

## NOTICE OF EXERCISE OF CALL OPTION

Nordic Trustee AS  
P.O. Box 1470 Vika  
N-0116 Oslo  
Norway  
E-mail: Andersen@nordictrustee.com

Oslo, 6 September 2024

### **CARUCEL PROPERTY AS FRN SENIOR UNSECURED NOK 600,000,000 BOND ISSUE 2021/2025 - ISIN NO0010984206**

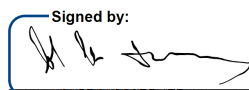
We refer to the bond terms dated 27 April 2021 for the above-mentioned bond issue made between Nordic Trustee AS as Bond Trustee on behalf of the Bondholders, and the undersigned as Issuer (the "**Bond Terms**").

Capitalised terms used herein shall have the same meaning as in the Bond Terms.

We hereby give you notice that we wish to exercise the Call Option and redeem all Outstanding Bonds at a price equal to 100.91 per cent. of the Nominal Amount plus accrued and unpaid interests on the redeemed amount pursuant to paragraph (a) (iv) of Clause 10.2 (*Voluntary early redemption - Call Option*) of the Bond Terms. The settlement date will be on the date falling 10 Business Days after the date of this notice (the "**Redemption Notice**"), being 20 September 2024. The record date for the call option will be 18 September 2024.

This Redemption Notice is given to you as Bond Trustee on behalf of yourself and the Bondholders.

Yours faithfully,  
**CARUCEL PROPERTY AS**

Signed by:  
  
4615B612237D47D...

Carl Erik Krefting