

HOSPITALITY INVEST AS

NOTICE OF EXERCISE OF CALL OPTION

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

Oslo, 27 March 2025

**HOSPITALITY INVEST AS – FRN SENIOR UNSECURED BOND ISSUE 2022/2025 –
NOK 700,000,000 identified by ticker HOIN03 and ISIN NO0012708165**

We refer to the Bond Terms dated 29 September 2022 for the above captioned Bonds made between Nordic Trustee AS as Bond Trustee on behalf of the Bondholders and the undersigned as Issuer. Capitalised terms used herein will have the same meaning as in the Bond Terms.

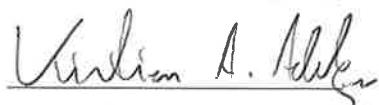
We hereby give you notice that we wish to exercise the Call Option and redeem all Outstanding Bonds at a price equal to 100.50% of the Nominal Amount plus accrued interest, pursuant to paragraph (a)(i) of Clause 10.2 (*Voluntary early redemption – Call Option*) of the Bond Terms. The redemption date will be on the date falling ten (10) Business Days after the date of this notice, being 10 April 2025 (the "**Repayment Date**").

In accordance with paragraph (d) of Clause 10.2 (*Voluntary early redemption – Call Option*), the exercise of the Call Option shall be conditional upon satisfaction of all conditions precedent under the new senior unsecured bonds with an expected initial amount of NOK 850,000,000.

The Issuer will notify the Bond Trustee and the Bondholders upon satisfaction or waiver of the condition precedent for the exercise of the Call Option through publishing a press release. This notice shall be null and void if the conditions set out herein have not been satisfied or waived 3 Business Days prior to the Repayment Date.

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

Yours faithfully,
HOSPITALITY INVEST AS


Name: KRISTIAN A. ADOLFSSEN
Title: CHAIRMAN