

Date: 09.10.2026

Final

ISIN: NO0013769281

Omda

Omda AS FRN senior secured SEK 1,250,000,000 bonds 2026/2030

Terms:

Documentation:

The Loan Agreement ¹⁾ is described more closely in Standard Terms

Before investing in the bond, the investor is encouraged to become familiar with relevant documents such as this term sheet, the Loan Agreement and the Issuer's financial accounts and articles of association and if relevant, admission document, cf. ABM-rules section 2.7.2.3. The documents are available from the Issuer and in Relevant Places. In the case of any discrepancies between the Loan Agreement and this term sheet, the Loan Agreement will apply.

Relevant Places:

<https://omda.com/>

Issuer/Borrower:

Omda AS

Guarantors:

Each Original Guarantor and each Group Company which is subsequently designated as a Material Group Company.

Original Guarantors:

Omda AB and Omda Emergency AB.

Borrowing Limit – Tap Issue:

SEK 1,250,000,000.

First Tranche / Loan Amount: ²⁾

SEK 700,000,000.

Disbursement Date: ³⁾

17 September 2026.

Maturity Date: ⁴⁾

17 September 2030.

STIBOR: ⁵⁾

3 month STIBOR.

Margin:

3.375 per cent. per annum.

Interest Rate: ⁶⁾

STIBOR + Margin. STIBOR floor at 0.00 per cent

Day Count Fraction– Interest Rate:

Actual /360

Interest Payment Date: ^{7) 9)}

17 March, 17 June, 17 September and 17 December each year.

Business Day Convention: ⁸⁾

Modified following.

Interest accrual date (from and including):

Disbursement Date.

Final interest payment date (to):

Maturity Date.

days first term:

91

Status of the Loan ¹⁰⁾

Senior secured unsubordinated debt.

Issue Price: ¹¹⁾

100 per cent.

Denomination:

SEK 500,000.

The Bonds will have a minimum subscription and allocation amount of SEK 1,500,000 (but in no event less than the equivalent of EUR 100,000) and higher amounts may be subscribed in integral multiples of SEK 500,000 in excess thereof.

Call: ¹²⁾

Redemption Date(s):	Price:	Make Whole Amount
17.09.2026 - 16.09.2028		
17.09.2028 - 16.03.2029		101.688
17.03.2029 - 16.09.2029		101.266
17.09.2029 - 16.03.2030		100.844
17.03.2030 - 16.09.2030		100.50

Issuer's org. number/LEI-code:

998 138 833 /635400L5M4MW6HBEFX25

Number / Codes:

Sector Code:

2100

Geographic code:

0301

Industry (trade) Code:

62010

Usage of funds:

The Issuer will use the Net Proceeds from the Initial Bond Issue for

- (i) refinancing the Existing Bonds in full (including accrued interests and call premium);
- (ii) payment of any amount becoming payable under the Saab Earn-Out; and
- (iii) the surplus (if any) for general corporate purposes of the Group (including acquisitions).

The Issuer will, unless anything else is explicitly stated, use the Net Proceeds from the issuance of any Additional Bonds for the general corporate purposes of the Group.

Approvals / Permissions:

- The issuance is approved by the board of directors on 14.09.2026
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- The listing document has been inspected by Oslo Børs, cf ABM-rules sec 2.7

Trustee / Bondholders' Representative:	Nordic Trustee AS, P.O. Box 1470 Vika, N-0116 Oslo, Norway.
Arranger(s):	Pareto Securities AS and SB1 Markets AS.
Paying Agent:	DNB Bank ASA.
Securities Depository:	Euronext Securities Oslo (Verdipapirsentralen ASA (VPS)).
FISN- and CFI-code	OMDA AS/VAR BD 20300923 / DBVUGR
Market making:	No market-maker agreement has been made for this Bond Issue.
MiFiD II target market of end clients:	Manufacturer target market (MIFID II product governance) is eligible counterparties and professional clients and also retail clients (all distribution channels). No PRIIPs key information document (KID) has been prepared as not deemed within scope.
Withholding tax: ¹³⁾	Gross up
Special (distinct) conditions:	Information regarding "Redemption of Bonds" – please see the Loan Agreement clause 10.1. Information regarding "Voluntary early redemption - Call Option" – please see the Loan Agreement clause 10.2. Information regarding "Mandatory repurchase due to a Put Option Event" – please see the Loan Agreement clause 10.3. Information regarding "Early redemption option due to a tax event" – please see the Loan Agreement clause 10.4.
Supplementary information about the status of the loan and collateral: ¹⁰⁾	<u>Status of the Bonds</u> (a) The Bonds will constitute senior secured unsubordinated debt obligations of the Issuer and will rank pari passu between themselves and at least pari passu with all other senior obligations of the Issuer (save for such claims which are preferred by bankruptcy, insolvency, liquidation or other similar laws of general application) and ahead of any subordinated debt. (b) The Bonds will be secured on a pari passu basis with the claims of the other Secured Parties in respect of the Transaction Security (other than the Escrow Account Pledge), subject to the super senior status of any Revolving Credit Facility and Permitted Hedging. The Super Senior Creditors (as defined in the Intercreditor Agreement) will receive (i) the proceeds from any enforcement of the Transaction Security (other than the Escrow Account Pledge), Guarantees and certain distressed disposals and (ii) any payments following any other enforcement event prior to the Bondholders (but otherwise rank pari passu in right of payment with the Bonds) in accordance with the waterfall provisions of the Intercreditor Agreement. <u>Transaction Security</u> (a) As Security for the due and punctual fulfilment of the Secured Obligations, the Issuer shall procure that the following Transaction Security is granted in favour of the Security Agent on behalf of the Secured Parties with first priority within the times agreed in Clause 6 (Conditions for Disbursement), subject to (i) any mandatory limitations under applicable law and (ii) the Agreed Security Principles: <i>Pre-Settlement Security:</i> (i) The Norwegian law Escrow Account Pledge. <i>Pre-Disbursement Security:</i> (i) first priority pledge over all shares in each Guarantor; (ii) first priority Security floating charges over the assets of the Issuer and each Guarantor where applicable (however, (i) in respect of any Obligor incorporated in Norway, limited to receivables (No. enkle kundefordringer), operating assets (No. driftstilbehør) and inventory (No. varelager) and (ii) if required adjusted to accommodate applicable law, including (and in Sweden limited to) any existing floating charges (Sw. företakshypotek) over the assets of each Guarantor incorporated in Sweden (the "Existing Floating Charges"); (iii) first priority charges over the bank accounts of the Issuer and each Guarantor; (iv) a first priority assignment or pledge (as applicable) of any current and future Shareholder Loans and Intercompany Loans made to the Issuer or any Guarantor; and (v) joint and several unconditional and irrevocable Norwegian law guarantees from each Guarantor (the "Guarantees"). (b) The Pre-Settlement Security shall be granted in favour of the Bond Trustee (on behalf of the Bondholders) and shall be established in due time (as determined by the Bond Trustee) before the Issue Date. The Bond Trustee shall have the right (acting in its sole discretion) to release the Pre-Settlement Security in connection with the release of funds from the Escrow Account.

(c) The Pre-Disbursement Security shall be granted in favour of the Security Agent (on behalf of the Secured Parties (as defined in the Intercreditor Agreement)) prior to or in connection with release of funds from the Escrow Account save for the Existing Floating Charges which shall be pledged and perfected (in favour of the Security agent) no later than 10 Business Days after such release. The Pre-Disbursement Security shall be shared between the Secured Parties in accordance with the terms of the Intercreditor Agreement. The Bond Trustee will, to the extent permitted by applicable law, act as Security Agent in respect of the Pre-Disbursement Security and any other Security provided in accordance with the terms of the Intercreditor Agreement (unless the Intercreditor Agreement does not require such Security to be shared between the Secured Parties). The Bonds will be secured in the Transaction Security over the same assets, if applicable, as those securing the obligations of the other Secured Parties on a shared first priority, subject to the super senior status of the Revolving Credit Facility and the Permitted Hedging.

(d) The Transaction Security and the Intercreditor Agreement shall be entered into on such terms and conditions as the Security Agent and the Bond Trustee in their discretion deem appropriate in order to create the intended benefit for the Secured Parties under the relevant document.

(e) The Security Agent shall, pursuant to the terms of the Intercreditor Agreement, be authorised to (i) release any Transaction Security (1) over assets which are sold or otherwise disposed of in connection with any merger, de-merger, disposal or other transaction permitted by the Debt Documents (as defined in the Intercreditor Agreement) and in case of the disposal of any Group Company, the release of Transaction Security shall also include any Transaction Security over monetary claims against such Group Company or any of its Subsidiaries, or (2) in connection with any enforcement of insolvency, and (ii) release any Transaction Security or Guarantee provided by a Guarantor which ceases to be a Material Group Company, and in each case (to the extent applicable) re-establish similar Transaction Security pursuant to the Debt Documents subject to such procedures and closing mechanisms as the Security Agent shall determine in its discretion.

Additional Security and Guarantees

Subject to any mandatory limitations under applicable law, the Issuer shall ensure that in the event that any Group Company becomes the owner of any new shares in an Obligor or any Obligor becomes the creditor of any new Intercompany Loans, the Issuer shall as soon as reasonably possible notify the Security Agent thereof in writing and shall procure that no later than fifteen (15) Business Days of the relevant Group Company becoming the owner of such assets equivalent Transaction Security over those assets is granted.

“Guarantees” means the unconditional Norwegian law guarantee and indemnity (Norwegian: “selvskyldnerkausjon”) issued by each of the Guarantors in respect of the Secured Obligations

Due to the extensive number of definitions, and unless otherwise defined in this Loan Description capitalized terms used in this Loan Description shall have the meaning given to such terms in Clause 1.1 “Definitions” in the Loan Agreement.

Standard Terms:

If any discrepancy should occur between this Loan Description and the Loan Agreement, then the Loan Agreement will apply.

Loan Agreement: ¹⁾	The Loan Agreement will be entered into between the Issuer and the Trustee prior to Disbursement Date. The Loan Agreement regulates the Bondholder’s rights and obligations in relations with the Issue. The Trustee enters into this agreement on behalf of the Bondholders and is granted authority to act on behalf of the Bondholders to the extent provided for in the Loan Agreement. When bonds are subscribed/purchased, the Bondholder has accepted the Loan Agreement and is bound by the terms of the Loan Agreement. If subscription is made prior to finalisation of the Loan Agreement, the subscriber is deemed to have granted authority to the Trustee to finalise the Loan Agreement. For tap issues, the Loan Agreement will apply for later issues made within the Borrowing Limit. The parties’ rights and obligations are also valid for subsequent issued bonds within the Borrowing Limit.
Open / Close: ³⁾⁴⁾	Tap Issues will be opened on Disbursement Date and closed no later than five banking days before Maturity Date.
Disbursement Date: ³⁾	Payment of the First Tranche / Loan Amount takes place on the banking date ahead of the Disbursement Date as agreed with the Manager(s). In case of late payment, the applicable default interest rate according to “lov 17. desember 1976 nr 100 om renter ved forsinket betaling m.m.” will accrue.
Expansions – Tap Issues: ²⁾	For Tap Issues the Issuer can increase the loan above the First Tranche/Loan Amount. For taps not falling on Interest Payment Dates, Accrued Interest will be calculated using standard market practice in the secondary bond market. The Issuer may apply for an increase of the Borrowing Limit.
Issue price – Tap Issues: ¹¹⁾	Any taps under the Tap Issue will be made at market prices.

Interest Determination Date: ⁷⁾	2 Business Days prior to Date of Interest Payment Date
Interest Determination: ⁶⁾⁷⁾	The regulation of the Interest Rate is effective from each Interest Payment Date. The new interest rate is determined on Interest Determination Date based on STIBOR with additional margin. If the Interest Rate becomes negative, the Interest Rate is set to zero. The new interest rate and the next interest term/period will be notified the Bondholders in writing through the Securities Depository. The Trustee and Nordic ABM shall also be notified immediately.
STIBOR – definition: ⁵⁾	STIBOR; (Stockholm Interbank Offered Rate) being; (a) the interest rate administered by the Swedish Bankers' Association (or any other person which takes over administration of that rate) on the Interest Quotation Day and for a period comparable to the relevant Interest Period displayed on the appropriate page of the Thomson Reuters screen (or any replacement Thomson Reuters page which displays that rate) published at approximately 11:00 a.m. (Stockholm time); or (b) if no screen rate is available for the interest rate under paragraph (a) for the relevant Interest Period: (i) the linear interpolation between the two closest relevant interest periods, and with the same number of decimals, quoted under paragraph (a) above; or (ii) a rate for deposits in the Bond Currency for the relevant Interest Period as supplied to the Bond Trustee at its request quoted by a sufficient number of commercial banks reasonably selected by the Bond Trustee; or (c) if the interest rate under paragraph (a) is no longer available, the interest rate will be set by the Bond Trustee in consultation with the Issuer to: (i) any relevant replacement reference rate generally accepted in the market; or (ii) such interest rate that best reflects the interest rate for deposits in the Bond Currency offered for the relevant Interest Period. In each case, if any such rate is below zero, the Reference Rate will be deemed to be zero. "Interest Quotation Day" means, in relation to any period for which Interest Rate is to be determined, 2 Quotation Business Days before the first day of the relevant Interest Period. "Quotation Business Day" means a day on which Sveriges Riksbank is open.
Interest Period: ⁹⁾⁷⁾	The interest is due in arrears on the Interest Payment Date. The first interest period matures on the first Interest Payment Date after the Disbursement Date. The next period runs from this date until the next Interest Payment Date. The last period of interest ends on Maturity Date.
Accrued interest:	Accrued Interest for trades in the secondary bond market are calculated on the basis of current recommendations of Norsk Finansanalytikerforening (The Norwegian Society of Financial Analysts).
Standard Business Day Convention: ⁸⁾	Modified Following: If the Interest Payment Date is not a banking day, the Interest Payment Date shall be postponed to the next banking day. However, if this day falls in the following calendar month, the Interest Payment Date is moved to the first banking day preceding the original date.
Condition – Issuer's call option: ¹³⁾	Exercise of Call shall be notified by the Issuer to the Bondholders and the Bond Trustee at least ten Business Days prior to the relevant Call Date. Partial exercise of Call shall be carried out pro rata between the Bonds (according to the procedures in the Securities Register).
Registration:	The loan must prior to disbursement be registered in the Securities Depository. The bonds are being registered on each Bondholders account or nominee account in the Securities Depository.
Issuer's acquisition of bonds:	The Issuer has the right to acquire Bonds and to retain, sell or discharge such Bonds in the Securities Depository. Subordinated bonds may not be purchased, sold or discharged by the Issuer without the consent of Finanstilsynet, provided that such consent is required.
Amortisation: ⁴⁾	The bonds will run without instalments and be repaid in full on Maturity Date at par, provided the Issuer has not called the bonds.
Redemption:	Matured interest and matured principal will be credited each Bondholder directly from the Securities Registry. Claims for interest and principal shall be limited in time pursuant to the Norwegian Act relating to the Limitation Period Claims of May 18 1979 no 18, p.t. 3 years for interest rates and 10 years for principal.
Sale:	Tranche 1/ Loan Amount has been sold by the Arranger(s). Later taps can also be made by other authorized investment firms.
Legislation:	Disputes arising from or in connection with the Loan Agreement, which are not resolved amicably, shall be resolved in accordance with Norwegian law and the Norwegian courts. Legal suits shall be served at the Trustee's competent legal venue.
Fees and expenses:	Any public fees payable in connection with the Bond Agreement and fulfilling of the obligations pursuant to the Bond Agreement shall be covered by the Issuer. The Issuer is not responsible for reimbursing any public fees levied on the trading of Bonds.
Withholding tax: ¹³⁾	The issuer is responsible for withholding any withholding tax imposed by applicable law on any payments to be made by it in relation to the bonds. In case of Gross up, the issuer shall be liable to gross up any payments in relation to the bonds by virtue of withholding tax, public levy or similar taxes. In case of No gross up, the issuer shall not be liable to gross up any payments in relation to the bonds by virtue of withholding tax, public levy or similar taxes.