

To the bondholders in:

ISIN: SE0023468384 – Qben Infra AB (publ) up to SEK 600,000,000 Senior Unsecured Floating Rate Bonds 2024/2027

NOTICE OF MANDATORY REDEMPTION

This notice of mandatory redemption (the “Notice”) has been sent on 28 January 2026 to Bondholders registered directly or as an authorised nominee in the debt register (Sw. skuldbok) kept by the CSD as of 27 January 2026. If you are an authorised nominee under the Swedish Central Securities Depositories and Financial Instruments Accounts Act or if you otherwise are holding Bonds on behalf of someone else on a securities account, please forward this Notice to the Bondholder(s) you represent as soon as possible.

Reference is made to the terms and conditions of the abovementioned up to SEK 600,000,000 senior unsecured floating rate bonds 2024/2027 with ISIN SE0023468384 (the “**Bonds**”), with an outstanding amount of SEK 500,000,000, issued by Qben Infra AB (publ) (the “**Issuer**”) on 27 December 2024 in accordance with the terms and conditions for the Bonds (the “**Terms and Conditions**”).

All capitalised terms used herein and not otherwise defined in this Notice shall have the meaning assigned to them in the Terms and Conditions.

The Issuer hereby gives notice to all Bondholders of the Issuer’s outstanding Bonds for mandatory redemption of the Bonds in full in accordance with Clause 9.6 (*Mandatory total redemption upon completion of the Second Rail Disposal*) of the Terms and Conditions (the “**Redemption**”). The redemption date is set to 4 February 2026 (the “**Redemption Date**”) and the record date for the Redemption will be 28 January 2026, *i.e.* five (5) Business Days prior to the Redemption Date (the “**Record Date**”).

The Redemption is irrevocable and all outstanding Bonds will be redeemed at the redemption price of 106.00 per cent. of the total outstanding Nominal Amount (*i.e.* SEK 1,325,000 per Bond) together with any accrued but unpaid Interest up to and including the Redemption Date (the “**Redemption Amount**”) in accordance with the Terms and Conditions. The Redemption Amount will be paid to each person who is registered as owner of Bonds in the debt register maintained by Euroclear Sweden at end of business on the Record Date.

This Notice of mandatory total redemption is irrevocable and is governed by Swedish law. This Notice is for information purposes only and is not to be construed as an offer to purchase or sell or a solicitation of an offer to purchase or sell with respect to any securities of the Issuer.

For further information, please contact the Issuer at:

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28 January 2026

QBEN INFRA AB (publ)