20 November 2026

To the Bondholders (as defined in the Terms and Conditions (as defined below)) in:

ISIN: SE0023440961 – Pamica Group AB (publ) (the "Issuer") maximum SEK 2,000,000,000 senior secured callable floating rate bonds 2024/2027 (the "Bonds")

CONDITIONAL CALL OPTION NOTICE

This conditional call option notice has been sent on 20 November 2026 to the Bondholders registered directly or as an authorised nominee in the debt register (Sw. skuldbok) kept by the CSD as of 19 November 2026 and to the Agent under the Terms and Conditions. If you are an authorised nominee under the Swedish Central Securities Depositories and Financial Instruments Accounts Act or if you are otherwise 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.

We refer to the terms and conditions of the Bonds (the "**Terms and Conditions**"). All capitalised terms used and otherwise not defined in this notice (the "**Notice**") shall have the meaning given to them in the Terms and Conditions.

We hereby give notice to all Bondholders that the Issuer, subject to the Financing Condition (as defined below), is exercising its right to redeem all outstanding Bonds in full on 9 December 2026 (the "**Redemption Date**"), in accordance with Clause 12.3 (*Early voluntary total redemption (call option)*) of the Terms and Conditions.

The redemption amount for each Bond shall be the applicable Call Option Price (being 101.65 per cent. of the Nominal Amount), plus accrued but unpaid interest, and the redemption amount will be paid to the Bondholders holding Bonds on the applicable Record Date (being 2 December 2026).

The Issuer's obligation to redeem all of the Bonds on the Redemption Date is conditional upon the Issuer, prior to the Record Date, being content that the conditions for utilisation under its new financing, the proceeds under which are to be applied towards the redemption of the Bonds, will be duly satisfied on or prior to the Redemption Date (the "**Financing Condition**"). The redemption of the Bonds as described herein, and the giving of this Notice, is subject to and conditional upon the satisfaction of the Financing Condition, and the Issuer shall not, and shall have no obligation to, redeem any of the Bonds pursuant to this Notice unless the Financing Condition has been satisfied prior to the Record Date.

The Issuer shall inform the Agent and the Bondholders by way of press release at least one (1) Business Day prior to the Record Date if the Financing Condition is, or will not be, satisfied or waived by the Issuer.

If the Financing Condition has not been satisfied or waived by the Issuer prior to the Record Date, the Bonds will remain outstanding and interest will continue to accrue in accordance with the terms and conditions of the Bonds.

Subject to the above, the Bonds will be delisted from the corporate bond list of Nasdaq Stockholm in connection with the Redemption Date (taking into account the rules and regulations of Nasdaq Stockholm).

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. This Notice is irrevocable (but is, for the avoidance of doubt, conditional upon the Financing Condition being satisfied) and shall be governed by Swedish law.

For more information, please contact:

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Pamica Group AB (publ)