

NOTICE OF CONDITIONAL VOLUNTARY TOTAL REDEMPTION
BY BONAVA AB (PUBL) OF SENIOR SECURED FLOATING RATE GREEN NOTES (ISIN
SE0013887973)

To: Nordic Trustee & Agency AB (publ) (the “**Agent**”) and the holders of the Notes (as defined below) (the “**Noteholders**”)

From: Bonava AB (publ) (the “**Issuer**”)

Date: 14 February 2025

This notice of conditional voluntary total redemption (this “**Notice**”) has been sent to the Noteholders directly registered as of 13 February 2025 in the debt register (Sw. *skuldbok*) kept by Euroclear Sweden AB (“**Euroclear**”). If you are an authorised nominee under the Swedish Central Securities Depositories and Financial Instruments Accounts Act (1998:1479) (Sw. *lag (1998:1479) om värdepapperscentraler och kontoföring av finansiella instrument*) or if you otherwise are holding Notes on behalf of someone else on a securities account, please forward this Notice to the Noteholder you represent as soon as practicable.

Reference is made to the terms and conditions of the senior secured floating rate green notes 2020/2027 with ISIN SE0013887973 in the total amount of maximum SEK 2,000,000,000 (the “**Notes**”) issued by the Issuer, originally dated 7 September 2020 and as amended and restated on 14 March 2024 (the “**Terms and Conditions**”).

Save as otherwise defined in this Notice, words and expressions defined in the Terms and Conditions shall have the same meanings when used in this Notice.

Subject to the satisfaction of the Conditions (as defined below), the Issuer hereby gives notice pursuant to Clause 10.3 (*Voluntary total redemption (call option)*) of the Terms and Conditions and hereby notifies the Noteholders and the Agent that the Issuer is exercising its option to redeem in full all outstanding Notes (the “**Redemption**”). The redemption date of the Redemption will be 11 March 2025 (the “**Redemption Date**”), and the record date on which any holder must hold any Note to be entitled to the Redemption Price (as defined below) will be 4 March 2025, *i.e.*, five (5) Business Days prior to the Redemption Date (the “**Record Date**”).

The Notes will be redeemed at an amount equal to 102 per cent. of the Nominal Amount per Note (the “**Redemption Price**”). Any accrued and unpaid interest will also be paid in respect of the Notes in accordance with the Terms and Conditions. The Redemption Price, together with accrued and unpaid interest will be paid to each person who is registered as owner of Notes in the debt register maintained by Euroclear at end of business on the Record Date. In connection with the Redemption, the Notes will be delisted from Nasdaq Stockholm’s sustainable bond list.

The Redemption and the Issuer’s obligation to redeem any of the Notes on the Redemption Date in accordance with this Notice is conditional upon:

- (i) the successful settlement of new senior secured floating rate green notes under a total framework of SEK 2,000,000,000 (in accordance with a press release published by the Issuer on 14 February 2025) (the “**New Notes**”); and
- (ii) the Issuer being content that the conditions to amend its existing financing package to cater for the New Notes will be satisfied no later than on the Redemption Date.

The conditions in item (i) and (ii) above shall hereafter be referred to as the “**Conditions**”.

The Issuer shall not, and has no obligation to, redeem any of the Notes pursuant to this Notice unless the Conditions have been fulfilled or waived by the Issuer on or prior to the Record Date. If one or both Conditions are not satisfied on or prior to the Record Date, the Redemption will not occur (unless an unsatisfied Condition

has been waived by the Issuer in its sole discretion) and the Notes will remain outstanding, and Interest will continue to accrue in accordance with the Terms and Conditions.

The Issuer shall inform the Agent and the Noteholders by way of a press release at least one (1) Business Day prior to the Record Date if the Conditions are met or will not be satisfied or waived.

Subject to the Conditions being satisfied or waived, this Notice of voluntary 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 any securities issued by the Issuer.

For further information, please contact:

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