

From: Cidron Romanov Limited (the "**Issuer**")

To: CSC (Sweden) AB (the "**Agent**");

Holders of the Issuer's senior secured floating rate bonds 2021/2026 with ISIN NO0011134413 and NO0011134405 (the "**Bonds**") (the "**Bondholders**"); and

DNB Bank ASA (the "**Paying Agent**")

Dated: 11 September 2025

Conditional Call Option Notice

Dear Madams and Sirs,

We refer to the terms and conditions of the Bonds dated 22 October 2021 (the "**Terms and Conditions**"). Terms defined in the Terms and Conditions shall have the same meaning in this notice unless given a different meaning herein.

We hereby give you conditional notice that the Issuer is exercising its right to redeem all outstanding Bonds in full in accordance with Clause 10.5 (*Voluntary total or partial redemption (time unlimited call option)*) of the Terms and Conditions. Subject to the Condition (as defined below), the Redemption Date is set to 7 October 2025 and the Record Date for the early redemption will be 3 October 2025.

The redemption amount for each Bond shall be the applicable call option amount (being 102.79 per cent. of the Nominal Amount of each Bond), plus accrued but unpaid Interest, and the redemption amount will be paid to the Bondholders holding Bonds on the applicable Record Date.

The Issuer's obligation to redeem the Bonds on the Redemption Date is conditional upon the successful completion of the initial public offering of shares in the Issuer's indirect subsidiary NOBA Bank Group AB (publ) (the "**Condition**"). The redemption of the Bonds as described herein is subject to and conditional upon the satisfaction of the Condition, and the Issuer shall not, and shall have no obligation to, redeem the Bonds pursuant to this notice unless the Condition has been satisfied (unless the Condition has been waived by the Issuer at its sole discretion).

The Issuer shall inform the Agent, Bondholders and the Paying Agent by way of a press release when the Issuer becomes aware that the Condition has been satisfied. Should the Issuer become aware that the Condition will not be satisfied by the Record Date, the redemption will not occur which will, in such case, be confirmed to the Bondholders by way of a press release.

The Bonds will be de-listed from Oslo Børs (the Oslo Stock Exchange) in connection with the redemption.

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

Yours faithfully

Cidron Romanov Limited