



NOTICE OF EXERCISE OF CALL OPTION

Nordic Trustee AS
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Norway
E-mail: slagsvold@nordictrustee.com

Oslo, 31 October 2025

ZALARIS ASA – FRN SENIOR SECURED BONDS (WITH ISIN NO0012864448) ISSUED UNDER CERTAIN BOND TERMS DATED 20 MARCH 2023

We refer to the Bond Terms originally dated 20 March 2023 for the above mentioned Bond Issue made between Nordic Trustee AS as Bond Trustee on behalf of the Bondholders and the undersigned as Issuer.

Capitalised terms used herein shall have the same meaning as in the Bond Terms.

We hereby give you notice that we wish to exercise the Call Option and redeem all Outstanding Bonds at a price equal to 104.10 % of the Nominal Amount plus accrued and unpaid interests on the redeemed amount (the "**Redemption Amount**") pursuant to Clause 10.2 (*Voluntary early redemption (call option)*) of the Bond Terms, with settlement date on the date falling ten (10) Business Days after the date of this notice (the "**Redemption Notice**"), being 14 November 2025 (the "**Redemption Date**").

In accordance with Clause 10.2 (*Voluntary redemption - Call Option*), the exercise of the Call Option shall be conditional on the receipt by the Paying Agent of the Redemption Amount. This Redemption Notice shall be null and void if the conditions set out herein have not been satisfied or waived by the Issuer *within 11 November 2025*.

This Redemption Notice is given to you as bond trustee on behalf of yourself and the Bondholders.

Yours faithfully,

ZALARIS ASA

A handwritten signature in black ink, appearing to read "Hans-Petter Mellerud", written over a horizontal line.

Name: Hans-Petter Mellerud

Title: CEO