

Denne melding til obligasjonseierne er kun utarbeidet på engelsk. For informasjon vennligst kontakt Nordic Trustee AS.

To the bondholders in:

**ISIN: NO0013247635 - Excellence Logging Finance 2 Ltd. 11.50% senior secured
USD 150,000,000 bonds 2024/2029**

Oslo, 6 June 2025

Information to Bondholders – Listing Failure Event

Nordic Trustee AS acts as bond trustee (the “**Bond Trustee**”) for the bondholders (the “**Bondholders**”) in the above-mentioned bond issue where Excellence Logging Finance 2 Ltd. is the issuer (the “**Issuer**”).

All capitalized terms used herein and not otherwise defined herein shall have the meanings assigned thereto in the bond terms for the bond issue dated 5 June 2024 (the “**Bond Terms**”).

According to the Bond Terms, Clause 8.2, subparagraph c), upon the occurrence of a Listing Failure Event, the interest on the principal amount outstanding under the Bond Terms will accrue at the Interest Rate plus 1 % per annum for as long as the Listing Failure Event is continuing.

As the Bonds have not been listed on the Exchange within 12 months following the Issue Date, the Bonds will accrue with the Interest Rate plus 1 % per annum from and including 6 June 2025 until the Bonds are listed.

Yours sincerely
Nordic Trustee AS


Vivian Trøsch