

**NOTICE OF FULL REDEMPTION TO THE BONDHOLDERS OF
AX V NISSENS APS**

**EUR 130,000,000 Senior Secured Floating Rate Bonds due 2022 (the “Bonds”)
ISIN DK0030400890**

Reference is made to clauses 1.2(c), 9.3, 9.7 and 25 of the terms and conditions (the “**Terms and Conditions**”) dated 28 June 2017 between AX V Nissens ApS (the “**Issuer**”) and Nordic Trustee A/S (the “**Agent**”) governing the Bonds. Capitalised terms not otherwise defined herein shall have the meanings given to them in the Terms and Conditions.

The Issuer hereby gives notice to the Bondholders and the Agent of its election to redeem the entire currently outstanding principal amount of the Bonds, pursuant to clause 9.3 of the Terms and Conditions. The Issuer is redeeming the Bonds for cash in an amount equal to the aggregate Redemption Price (as defined below) of the Bonds (the “**Redemption**”).

In accordance with clause 9.7 of the Terms and Conditions, the Bonds must be redeemed with a notice period of no less than 20 Business Days from the date hereof. The redemption date for the Bonds will be 30 November 2021 (the “**Redemption Date**”). The record date, on which any Bondholder must hold any Bonds to be entitled to receive the Redemption Price (as defined below), will be the Business Day immediately prior to the Redemption Date (the “**Record Date**”).

The terms and conditions of the Redemption are as follows:

1. the Redemption Date and Record Date for the Bonds will be as described above;
2. the redemption price of the Bonds will be as set out in clause 9.3(d) of the Terms and Conditions, being 100.00 per cent. of the Nominal Amount of the Bonds, together with accrued but unpaid interest up to (but excluding) the Redemption Date (the “**Redemption Price**”); and
3. unless the Issuer defaults in paying the Redemption Price, the Bonds called for redemption will cease to accrue interest on and after the Redemption Date and the only remaining right of the Bondholders will be to receive payment of the Redemption Price.

Copy to: Nordic Trustee A/S, as Agent under the Bonds

Dated: 1 November 2021

Yours sincerely,

AX V Nissens ApS