

Detta informationsblad till obligationsinnehavarna är endast utformat på engelska.

Ebène, 5 May 2022

To the bondholders in:

ISIN: NO0010856180 – Bayport Management Ltd maximum USD 400,000,000 senior unsecured callable fixed rate social bonds 2019/2022

CONDITIONAL NOTICE OF EARLY REDEMPTION

Reference is made to the terms and conditions of the abovementioned bond issue (with an aggregate amount outstanding of USD 260,000,000) (the “**Bonds**”) issued by Bayport Management Ltd (the “**Issuer**”) on 14 June 2019 in accordance with the terms and conditions for the Bonds (the “**Terms and Conditions**”). All capitalised terms used herein and not otherwise defined in this Notice shall have the meaning assigned to them in the Terms and Conditions.

The Issuer hereby gives conditional notice to all Holders of the Bonds for early redemption of the Bonds in full in accordance with Clause 11.3 (*Early voluntary redemption by the Issuer (call option)*) of the Terms and Conditions (the “**Redemption**”). Subject to the Condition (as described and defined below), the Redemption Date is set to 31 May 2022 and the Record Date for the Redemption will be 27 May 2022, *i.e.* two (2) Business Days prior to the Redemption Date.

The Redemption is conditional upon successful settlement of a USD-denominated senior unsecured debt capital markets transaction (in accordance with the press release issued by the Issuer on 5 May 2022) prior to the Record Date (the “**Condition**”). The Condition is expected to be fulfilled on or about 20 May 2022. Should the Condition not be fulfilled by the Record Date, the Redemption will not occur (unless the Condition has been waived by the Issuer at its sole discretion) which will, in such case, be communicated to the Holders through a press release. If the Issuer by the Record Date has not communicated to the Holders through a press release that the Conditions has not been fulfilled, the Condition shall be deemed to be satisfied or waived by the Issuer and the Redemption will be irrevocable without any further communication from the Issuer.

If the Condition is satisfied or waived by the Issuer by the Record Date, the Redemption will be irrevocable and all outstanding Bonds will be redeemed at the redemption price of one hundred (100.00) per cent. of the total outstanding Nominal Amount (*i.e.*, USD 100,000 per Bond). Any accrued and unpaid interest will also be paid in respect of the Bonds in accordance with the Terms and Conditions.

In connection with the Redemption, the Bonds will be delisted from Nasdaq Stockholm Sustainable Bond List.

This conditional notice of early 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 with respect to any securities of the Issuer.

For further information, please contact the Issuer at:

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BAYPORT MANAGEMENT LTD