

Stockholm, 21 September 2026

To the bondholders in:

ISIN: SE0021147675 – VEF AB (publ) maximum SEK 1,000,000,000 senior unsecured callable floating rate sustainability bonds 2023/2026

CONDITIONAL NOTICE OF EARLY REDEMPTION

This conditional notice of early redemption (the “Notice”) has been sent on 21 September 2026 to Holders directly registered as of 18 September 2026 in the debt register (Sw. *skuldbok*) kept by the CSD. If you are an authorised nominee under the Swedish Central Securities Depositories and Financial Instruments Accounts Act or if you otherwise are holding Bonds on behalf of someone else on a securities account, please forward this Notice to the bondholder you represent as soon as possible.

Reference is made to the terms and conditions of the abovementioned bond issue (with an aggregate amount outstanding of SEK 300,000,000) (the “**Bonds**”) issued by VEF AB (publ) (the “**Issuer**”) on 8 December 2023 in accordance with the terms and conditions for the Bonds (the “**Terms and Conditions**”). The Notice is available on the Issuer’s website and the Trustee’s website.

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 total redemption (call option)*) in the Terms and Conditions (the “**Redemption**”). Subject to the Condition (as described and defined below), the Redemption Date is set to 15 October 2026 and the Record Date for the Redemption will be 8 October 2026, *i.e.* five (5) Business Days prior to the Redemption Date.

The Redemption is conditional upon successful establishment of a SEK 150,000,000 overdraft facility with Pareto Bank S.A. (in accordance with the press release issued by the Issuer on 21 September 2026) prior to the Record Date (the “**Condition**”).

The fulfilment of the Condition will be confirmed to the Holders through a press release. 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 confirmed to the Holders through a press release.

If the Condition is satisfied or waived by the Issuer, the Redemption will be irrevocable and all outstanding Bonds will be redeemed at the redemption price of 100.00 per cent. of the total outstanding Nominal Amount (*i.e.*, SEK 750,000 per Bond, in aggregate SEK 300,000,000).

Any accrued and unpaid interest will also be paid in respect of the Bonds in accordance with the Terms and Conditions. The redemption amount together with accrued and unpaid interest up to and including the Redemption Date will be paid to each person who is registered as owner of Bonds in the debt register maintained by Euroclear Sweden at end of business on the Record Date.

In connection with the Redemption, the Bonds will be delisted from Nasdaq Sustainable Debt Market.

This Notice of early redemption is irrevocable, subject to the Condition described herein, 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:

Kim Ståhl, CFO

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E-mail: kim@vef.vc

Stockholm, 21 September 2026

VEF AB (publ)