

Stockholm, 8 May 2025

To the bondholders in:

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

NOTICE OF VOLUNTARY PARTIAL REDEMPTION DUE TO DISPOSALS

This notice of voluntary partial redemption (the “Notice”) has been sent on 8 May 2025 to Holders directly registered as of 7 May 2025 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 500,000,000) (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.

In accordance with Clause 11.4 (*Early voluntary partial and/or total redemption due to disposals*) of the Terms and Conditions, the Issuer hereby gives notice to all Holders that a voluntary partial redemption will be made in relation to all outstanding Bonds by way of reducing the Nominal Amount of each Bond *pro rata* with an amount of SEK 500,000 per Bond (in aggregate SEK 200,000,000) (the “**Voluntary Partial Redemption**”). The Voluntary Partial Redemption shall be made at a price equal to 101.00 per cent. of the redeemed amount, *i.e.*, SEK 505,000 per Bond (in aggregate SEK 202,000,000). Any accrued and unpaid interest will also be paid in respect of the redeemed amount in accordance with the Terms and Conditions. Following the Voluntary Partial Redemption, the Nominal Amount of each Bond will be SEK 750,000 and the aggregate Nominal Amount outstanding will be SEK 300,000,000.

The Voluntary Partial Redemption will be carried out on 9 June 2025 to the Holders as of the Record Date, 30 May 2025.

The Voluntary Partial Redemption is being financed with net proceeds received by the Group from the previously announced exits in the portfolio companies Gringo and Juspay, in accordance with the Terms and Conditions.

This Notice is irrevocable, and the Issuer is bound to make the Voluntary Partial Redemption on 9 June 2025.

For further information regarding this Notice, please contact the Issuer at:

Kim Ståhl, CFO, Kim@vef.vc

Stockholm, 8 May 2025

VEF AB (publ)