

# **AXACTOR**

## **Final Terms**

**for**

ISIN NO0013583229

Axactor ASA Senior Unsecured Bond Issue 2025/2029

Oslo, 06 October 2025

*Terms used herein shall be deemed to be defined as such for the purpose of the conditions set forth in the Base Prospectus clauses 2 Definitions and 13.3 Definitions, these Final Terms and the attached Bond Terms.*

**MIFID II product governance / Professional investors and eligible counterparties (ECPs) only target market**

–Solely for the purposes of each manufacturer's product approval process, the target market assessment in respect of the Bonds has led to the conclusion that: (i) the target market for the Bonds is eligible counterparties and professional clients only, each as defined in Directive 2014/65/EU (as amended) (MiFID II); and (ii) all channels for distribution of the Bonds to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Bonds (a distributor) should take into consideration the manufacturer's target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Bonds (by either adopting or refining the manufacturer's target market assessment) and determining appropriate distribution channels.

**PROHIBITION OF SALES TO EEA RETAIL INVESTORS** – The Bonds are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area (EEA). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of MiFID II; (ii) a customer within the meaning of Directive (EU) 2016/97 where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in the Prospectus Regulation (as defined below). Consequently no key information document required by Regulation (EU) No. 1286/2014 (as amended) (the PRIIPs Regulation) for offering or selling the Bonds or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Bonds or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

The Base Prospectus dated 26.09.2025 constitute a base prospectus for the purposes of the Regulation (EU) 2017/1129 the "Base Prospectus".

Final Terms include a summary of each Bond Issue.

These Final Terms and the Base Prospectus to the Base Prospectus] are available on the Issuer's website <https://www.axactor.com>, or on the Issuer's visit address, Drammensveien 167, 0277 Oslo, Norway, or their successor (s).

# 1 Detailed information about the security

**Generally:**

ISIN code:	NO0013583229	
The Loan/The Bonds:	Axactor ASA Senior Unsecured Bond Issue 2025/2029	
Borrower/Issuer:	Axactor ASA registered in the Norwegian Companies Registry with registration number 921 896 328. The Company's LEI code is 549300P5VT8OMA17TJ33.	
Group:	Means the Issuer and its subsidiaries from time to time.	
Security Type:	Unsecured open bond issue with floating rate	
Borrowing Limit	EUR	175,000,000
Borrowing Amount 1 <sup>ST</sup> tranche:	EUR	125,000,000
Outstanding Amount:	EUR	125,000,000
Denomination – Each bond:	EUR	100,000 - each and ranking pari passu among themselves
Securities Form:	As set out in the Base Prospectus clause 13.1.	
Publication:	As specified in the Base Prospectus section 13.4.2.	
Issue Price:	100 %	
Disbursement Date/Issue Date:	13 June 2025	
Maturity Date:	13 June 2029	
<b>Interest Rate:</b>		
Interest Bearing from and Including:	Issue date	
Interest Bearing To:	Maturity Date	
Reference Rate:	<p>NIBOR (Norwegian Interbank Offered Rate) being:</p> <p>(a) the interest rate fixed for a period comparable to the relevant Interest Period published by Global Rate Set Systems (GRSS) at approximately 12:00 p.m. (Oslo time) on the Interest Quotation Day; or</p> <p>(b) if no screen rate is available for the interest rate under paragraph (a) for the relevant Interest Period: (i) the linear interpolation between the two closest relevant interest periods, and with the same number of decimals, quoted under paragraph (a) above; or (ii) a rate for deposits in the Bond Currency for the relevant Interest Period as supplied to the Bond Trustee at its request quoted by a sufficient number of commercial banks reasonably selected by the Bond Trustee; or</p> <p>(c) if the interest rate under paragraph (a) is no longer available, the interest rate will be set by the Bond Trustee in consultation with the Issuer to: (i) any relevant replacement reference rate generally accepted in the market; or (ii) such interest rate that best reflects the interest rate for deposits in the Bond Currency offered for the relevant Interest Period.</p> <p>Relevant Screen Page: See above Specified time: See above</p>	

Information about the past and future performance and volatility of the Reference Rate is available at Global Rate Set Systems (GRSS)

Fallback provisions: See above

Margin: 7,50 % p.a.

Interest Rate: Reference Rate + Margin

Day Count Convention: *Floating Rate*: As defined in the Base Prospectus section 13.3

Day Count Fraction – Secondary Market: As specified in the Base Prospectus section 13.5.1.a

Interest Determination Date: As defined in the Base Prospectus section 13.3.

Interest Rate Determination Date: Two Business Days before each interest period.

Interest Rate Adjustment Date: As defined in the Base Prospectus section 13.3

Interest Payment Date: As defined in the Base Prospectus section 13.3 and specified in the Base Prospectus section 13.5.1 (FRN)

Interest Payment Date: 13 March, 13 June, 13 September and 13 December each year.

The first Interest Payment Date is 13 September 2025

#Days first term: 92 days

Yield: As defined in the Base Prospectus section 13.3.

The Yield is 11,76 % p.a.

Business Day: As defined in the Base Prospectus section 13.3.

**Amortisation and Redemption:**

Redemption: As defined in the Base Prospectus section 13.3 and as specified in the Base Prospectus section 13.4.3, 13.5.1.b and 13.5.2.b.

The Maturity Date is 13 June 2029

Call Option: The Issuer may redeem the Bonds in whole or in part (the "Call Option") on any Business Day from and including: a) the Issue Date to, but excluding, the First Call Date, at a price equal to the Make Whole Amount;

b) the First Call Date to, but excluding the Interest Payment Date falling in June 2028 (36 months after the Issue Date) at a price equal to 104.727 per cent. of the Initial Nominal Amount (the "First Call Price") of the redeemed Bonds;

c) the Interest Payment Date falling in June 2028 (36 months after the Issue Date) to, but excluding the Interest Payment Date falling in December 2028 (42 months after the Issue Date) at a price equal to

102.364 per cent. of the Initial Nominal Amount of the redeemed Bonds;  
and

d) the Interest Payment Date falling in December 2028 (42 months after the Issue Date) to, but excluding the Maturity Date at a price equal to 21237097/3 3 101.182 per cent. of the Initial Nominal Amount of the redeemed Bonds,

in each case, including any accrued but unpaid interest on the redeemed Bonds.

**Put Option:**

Upon the occurrence of a Put Option Event, each Bondholder shall have a right to require that the Issuer repurchases that Bondholder's Bonds ("Put Option") at a price of 101.00 per cent. of the Nominal Amount of the repurchased Bonds (plus accrued and unpaid interest on the repurchased Bonds).

The Put Option must be exercised no later than 15 Business Days after notice of such event. The settlement date for the Put Option shall be the date falling 5 Business Days after the end of the 15 Business Days exercise period (the "Put Option Repayment Date"). Any such exercise by a Bondholder of such Put Option shall be irrevocable.

**Early redemption option due to a tax event:**

If the Issuer is or will be required by law to gross up any withheld tax from any payment in respect of the Bonds under the Finance Documents as a result of a change in applicable law implemented after the date of the Bond Terms, the Issuer will have the right to redeem all, but not only some, of the Bonds at a price equal to 100.00 per cent. of the Nominal Amount (plus accrued and unpaid interest). The Issuer shall give written notice of such redemption to the Bond Trustee and the Bondholders at least 20 Business Days prior to the relevant redemption date, provided that no such notice shall be given earlier than 40 Business Days prior to the earliest date on which the Issuer would be obliged to withhold such tax were a payment in respect of the Bonds then due.

**Obligations:**

Issuer's special obligations during the term of the Bond Issue:

As specified in the Base Prospectus section 13.4.7.

**Listing:**

Listing of the Bond Issue/Marketplace:

Exchange for listing of the Bonds: Oslo Børs

Any restrictions on the free transferability of the securities:

The Bonds are freely transferable and may be pledged, subject to the following:

(i) Bondholders located in the United States will not be permitted to transfer the Bonds except (a) subject to an effective registration statement under the Securities Act, (b) to a person that the Bondholder reasonably believes is a QIB within the meaning of Rule 144A that is purchasing for its own account, or the account of another QIB, to whom notice is given that the resale, pledge or other transfer may be made in reliance on Rule 144A, (c) outside the United States in accordance with Regulation S under the Securities Act in a transaction on the relevant exchange, and (d) pursuant to an exemption from registration under the Securities Act provided by Rule 144 thereunder (if available).

(ii) Bondholders may be subject to purchase or transfer restrictions with regard to the Bonds, as applicable from time to time under local laws to which a Bondholder may be subject (due e.g. to its nationality, its residency, its registered address, its place(s) for doing business). Each Bondholder must ensure compliance with local laws and regulations applicable at own cost and expense.

(iii) Notwithstanding the above, a Bondholder which has purchased the Bonds in contradiction to mandatory restrictions applicable may nevertheless utilize its voting rights under the Bond Terms

Purpose/Use of proceeds:

As specified in the Base Prospectus section 13.4.1.

Estimated total expenses related to the offer:

External party	Cost
The Norwegian FSA	EUR 11,010.62
The stock exchange	EUR 2,971.12
The Bond Trustee	EUR 22,720.32
The Joint Lead Managers	EUR 1,402,482.85

Estimated net amount of the proceeds: EUR 123,560,815.09

Use of proceeds: The Net Proceeds from the Initial Bond Issue shall be used to repurchase bonds issued under the Existing EUR 300 million Bond Issue ("ACR03").

The Net Proceeds from any Tap Issue(s) shall, if not otherwise stated, be used to repurchase bonds issued under the Existing EUR 300 million Bond Issue ("ACR03"), and any remaining amount, be applied towards general corporate purposes of the Group

Prospectus and Listing fees:

As defined in the Base Prospectus section 13.3 and specified in the Base Prospectus section 13.4.5.

Listing fees: NOK 34,000

Market-making:

As defined in the Base Prospectus section 13.3.

Approvals:

As specified in the Base Prospectus section 13.4.9.

Date of the Board of Directors' approval: *01 June 2025*

Bond Terms:

As defined in the Base Prospectus section 13.3 and specified in the Base Prospectus section 13.4.7.

By virtue of being registered as a Bondholder (directly or indirectly) with the CSD, the Bondholders are bound by the Bond Terms and any other Finance Document, without any further action required to be taken or formalities to be complied with by the Bond Trustee, the Bondholders, the Issuer or any other party.

Status and security:

As specified in the Base Prospectus section 13.4.6.

Status and security of the securities: The Bonds will constitute senior debt obligations of the Issuer. The Bonds will rank pari passu between themselves and will rank at least pari passu with all other obligations of the Issuer (save for such claims which are preferred by bankruptcy, insolvency, liquidation or other similar laws of general application).

Bondholders' meeting/  
Voting rights:

As defined in the Base Prospectus section 13.3.

Availability of the Documentation:

<https://www.axactor.com>

Joint Lead Managers:

**Arctic Securities AS**, Haakon VII's gate 5, 0161 Oslo, Norway

**DNB Carnegie** (part of DNB Bank ASA), Dronning Eufemias gate 30, 0191 Oslo, Norway

**Nordea Bank Abp, filial i Norge**, Essendrops gate 7, PO Box 1166 Sentrum, 0107 Oslo, Norway

Axactor ASA

Final Terms - Axactor ASA Senior Unsecured Bond Issue 2025/2029

ISIN NO0013583229

Arctic Securities AS  
LEI: 5967007LIEEXZX4RVS72

DNB Carnegie  
LEI: 549300GKFG0RYRRQ1414

Nordea Bank Abp  
LEI: 529900ODI3047E2LIV03

Bond Trustee: As defined in the Base prospectus section 13.3.

The Bond Trustee is Nordic Trustee

Paying Agent: As defined in the Base prospectus section 13.3.

The Paying Agent is DNB Bank ASA.

Securities Depository / CSD: As defined in the Base Prospectus section 13.3 and specified in the Base Prospectus section 13.4.5.

Calculation Agent: As defined in the Base Prospectus section 13.3

Listing fees: Prospectus fee for the Base Prospectus including template for Final Terms is NOK 126,000

## 2 Additional information

### Advisor

The Issuer has mandated Arctic Securities AS, DNB Carnegie, a part of DNB Bank ASA, and Nordea Bank Abp, filial i Norge as Joint Lead Managers for the issuance of the Loan. The Joint Lead Managers have acted as advisors to the Issuer in relation to the pricing of the Loan.

The Joint Lead Managers will be able to hold position in the Loan.

### Interests and conflicts of interest

The involved persons in the Issuer or offer of the Bonds have no interest, nor conflicting interests that are material to the Bond Issue.

### Rating

NA

### Listing of the Loan:

The Prospectus will be published in Norway. An application for listing at Euronext Oslo Børs will be sent as soon as possible after the Issue Date. Each bond is negotiable.

### Statement from the Joint Lead Managers:

Arctic Securities AS, DNB Carnegie, a part of DNB Bank ASA, and Nordea Bank Abp, filial i Norge have assisted the Issuer in preparing the prospectus. The Joint Lead Managers have not verified the information contained herein. Accordingly, no representation, warranty or undertaking, express or implied, is made, and the Joint Lead Managers expressly disclaims any legal or financial liability as to the accuracy or completeness of the information contained in this prospectus or any other information supplied in connection with bonds issued by the Issuer or their distribution. The statements made in this paragraph are without prejudice to the responsibility of the Issuer. Each person receiving this prospectus acknowledges that such person has not relied on the Joint Lead Managers nor on any person affiliated with them in connection with its investigation of the accuracy of such information or its investment decision.

Oslo, 06 October 2025

#### Arctic Securities AS

LEI: 5967007LIEEXZX4RVS72

(<https://www.arctic.com>)

#### DNB Bank ASA (Norway)

LEI: 549300GKFG0RYRRQ1414

(<https://www.dnb.no>)

#### Nordea Bank Abp, filial i Norge

LEI: 529900ODI3047E2LIV03

(<https://www.nordea.com>)