

## **NOTICE OF REDEMPTION SARENS FINANCE COMPANY NV**

Sarens Finance Company NV hereby gives notice (the "**Notice**") to the holders of its 5.750 per cent. Senior Notes due 2027 (ISIN: BE6318634548; Common Code: 211187425) (the "**Notes**") of the redemption of part of the aggregate principal amount of the outstanding Notes in accordance with Article 3 of the indenture dated as of February 21, 2020, as supplemented and amended from time to time, among Sarens Finance Company NV, as issuer (the "**Issuer**"), the Guarantors party thereto, The Bank of New York Mellon, London Branch, as trustee (the "**Trustee**") and the other parties thereto (the "**Indenture**"). All capitalized terms used herein and not defined shall have the meanings assigned to such terms in the Indenture.

The terms and conditions of redemption are as follows:

1. The redemption date for the Notes to be repaid will be May 13, 2025 (the "**Redemption Date**") and the record date will be one Business Day prior to the Redemption Date.
2. The redemption price will be 100.000% of the principal amount of the Notes to be repaid, plus accrued and unpaid interest and Additional Amounts, if any, to, but not including, the Redemption Date.
3. The Global Note will be redeemed in part and the portion of the principal amount of the Global Note to be redeemed is EUR 136,000,000 (the "**Redeemed Principal Amount**"). After the Redemption Date and upon surrender of the Global Note, the principal amount thereof will be decreased with the Redeemed Principal Amount. No Definitive Registered Notes have been issued. The selection of the Notes to be redeemed or purchase will occur based on a method that most nearly approximates a pro rata selection as the Domiciliary Agent deems fair and appropriate and in accordance with the rules of NBB-SSS, Euroclear and Clearstream, if applicable and the Domiciliary Agent shall not be liable for selections so made, all in accordance with Clause 3.2 of the Indenture.
4. Accordingly, the aggregate redemption amount for the Notes is expected to be EUR 137,781,222.22, which is 100.000% of the Redeemed Principal Amount plus EUR 1,781,222.22 of accrued and unpaid interest (the "**Redemption Amount**"). No Additional Amounts are payable in respect of the Notes.
5. The Paying Agent and the Domiciliary Agent is ING Belgium SA/NV.
6. The Notes must be surrendered to the Domiciliary Agent to collect the applicable Redemption Amount set forth under paragraph 4 above.
7. Unless the Issuer defaults in making the redemption payment, interest and Additional Amounts, if any, on the Notes cease to accrue on and after the Redemption Date.
8. The Notes being called for redemption are being redeemed pursuant to Section 3.7(c) of the Indenture and paragraph 5(c) of the Notes.
9. No representation is made by the Issuer, the Trustee, the Paying Agent or the Domiciliary Agent as to the correctness or accuracy of the ISIN or Common Code numbers listed in this Notice or printed on the Notes.

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## About Sarens

Sarens is a global leader in heavy lifting, transport, and engineering, with over a century of experience and operations in more than 65 countries. The company specializes in delivering complex offshore wind projects and providing the heavy lifting equipment necessary to build the critical infrastructure for renewable energy. [www.sarens.com](http://www.sarens.com)