

Notice to Holders: Delisting

Date: 1 August 2025



BNP PARIBAS

Subject: Notice to Holders of the "Bull and Bear" Open-End Certificates (the "Securities") relating to Cavotech SA (ISIN code: CH0136071542)

Issue Date/ Listing Date	Certificates	Base Prospectus	ISIN Code / Serie	Local Code	Maturity Date
14 November 2024	Constant Leveraged / Bull	28 June 2024	NLBNPSEL2IV9	BULL CCC X1 LEV	Open End

BNP Paribas Financial Markets S.N.C. (the "Calculation Agent"), in its capacity as Calculation Agent in connection with the securities, wishes to advise Holders of the occurrence of an Extraordinary Event ("Tender Offer" or "Delisting") in respect to a Share Company, Cavotech SA ("Cavotech").

Further to the notice from Nasdaq dated 16 July 2025, hereunder the result of its Tender Offer event:

- Cavotech has applied for its shares to be delisted from Nasdaq Stockholm.
- Nasdaq Stockholm AB has approved the application and decided to delist the shares in Cavotech.
- Delisting of Cavotech shares shall occur from 31 July 2025 (at the closing). Given that the offer has become effective, the certificates shall be de-listed with immediate effect and will be settled at the fair value settlement prices.
- A compensation of the securities (using the fair market value method) will be computed on a basis of SEK 15.05 net cash per share.

In accordance with its notice obligations under General Terms and Conditions (Notices), BNP Paribas Issuance B.V. (the "Issuer") hereby gives notice that it is exercising its right to redeem all of the outstanding Certificates, in respect of the above mentioned Certificates at the fair market value of the securities in accordance with the applicable Terms and Conditions.

For the purposes of this Notice:

- The Notice to Holders shall be published on 1 August 2025 on the following Issuer's website: **educatedtrading.bnpparibas.se**; and shall be circulated to Euroclear Sweden.
- Compensation of the Certificates will be computed on a basis of SEK 15.05 net cash per share;
- The Valuation Date shall be 15 August 2025;
- The Settlement Date shall be 21 August 2025 (i.e. 4 Business Days following the Valuation Date).

Capitalised terms not defined in this notice shall have the same meaning given to them in the conditions of the Securities or in the Base Prospectus, as applicable.

BNP Paribas Issuance B.V.