

Guarantee and Adherence Agreement

between

inter alios

The limited liability companies named here in

as Guarantors

and

Nordic Trustee & Agency AB (publ)

as Security Agent

on behalf of the Secured Parties

19 December 2025

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This guarantee and adherence agreement (this “**Agreement**”) is dated 19 December 2025 and made between:

- (a) **Trustly Holding AB (publ)**, a public limited liability company incorporated in Sweden with registration no. 559151-0945 (the “**Issuer**”);
- (b) **The companies listed in Schedule 2 (Initial Guarantors)** (together the “**Initial Guarantors**”); and
- (c) **Nordic Trustee & Agency AB (publ)**, acting for itself and as security agent for the other Secured Parties (as defined in the Intercreditor Agreement (as defined below)) (the “**Security Agent**”).

The corporations referred to in (a) – (c) above, together with any other person that becomes a party to this Agreement after the date hereof, are also referred to as the “**Parties**” and each of them a “**Party**”.

Background

- (A) The Issuer has issued senior secured floating rate notes due 2030 with ISIN: NO0013646943 pursuant to the terms and conditions dated 7 October 2025 between the Issuer as issuer and Nordic Trustee & Agency AB (publ) as agent (the “**Terms and Conditions**”).
- (B) The Guarantors (as defined below) have agreed to enter into this Agreement for the purposes of (i) guaranteeing the Secured Obligations (as defined below) and (ii) undertaking to adhere to the terms of the Finance Documents (as defined below) on the terms set out below.
- (C) This Agreement shall be deemed a Finance Document (as defined below).

1. Definitions and Construction

1.1 Definitions

In this Agreement:

“**Accession Letter**” means a document substantially in the form set out in Schedule 3 (*Form of Accession Letter*).

“**Additional Guarantor**” means a company which becomes an Additional Guarantor in accordance with Clause 9.2 (*Additional Guarantors*).

“**Finance Documents**” means:

- (a) if the Intercreditor Agreement has not been entered into, the meaning ascribed to it in the Terms and Conditions; or
- (b) if the Intercreditor Agreement has been entered into, the meaning ascribed to the term “Senior Finance Documents” in the Intercreditor Agreement.

“**Guarantee**” means the guarantee granted by each Guarantor pursuant to Clause 3 (*Guarantee*).

“**Guarantor**” means any Initial Guarantor and any Additional Guarantor, unless it has ceased to be a Guarantor in accordance with Clause 7 (*Release of Guarantors*) or Clause 9.3 (*Resignation of a Guarantor*).

“**Intercreditor Agreement**” has the meaning ascribed to that term in the Terms and Conditions.

“**Obligor**” means the Issuer or a Guarantor.

“Resignation Letter” means a document substantially in the form set out in Schedule 4 (*Form of Resignation Letter*).

“Secured Obligations” means:

- (a) if the Intercreditor Agreement has not been entered into, the meaning ascribed to it in the Terms and Conditions; or
- (b) if the Intercreditor Agreement has been entered into, the meaning ascribed to it in the Intercreditor Agreement.

“Secured Parties” means:

- (a) if the Intercreditor Agreement has not been entered into, the meaning ascribed to it in the Terms and Conditions; or
- (b) if the Intercreditor Agreement has been entered into, the meaning ascribed to it in the Intercreditor Agreement.

“Security Period” means the period beginning on the date of this Agreement and ending on the date when all Secured Obligations have been unconditionally and irrevocably paid and discharged in full.

- 1.2** Unless this Agreement provides otherwise, a term which is defined (or expressed to be subject to a particular construction) in the Terms and Conditions and/or the Intercreditor Agreement (if any) shall have the same meaning (or be subject to the same construction) in this Agreement. Where, in a provision of this Agreement, there is a reference to the Terms and Conditions and the Intercreditor Agreement, the reference to the Intercreditor Agreement (or any term or provision therein, as the case may be) shall take priority, with effect of such Intercreditor Agreement being entered into.
- 1.3** This Agreement is entered into subject to the terms of the Intercreditor Agreement (if any) and to the extent there is a conflict or inconsistency between the provisions of the Intercreditor Agreement (if any) and this Agreement, the provisions of the Intercreditor Agreement (if any) shall prevail, and nothing which is permitted to be done under the Finance Documents shall constitute a breach of any term of this Agreement, save for, in each case, such provisions that would adversely affect the validity or enforceability of the Guarantee or the rights of any Secured Party hereunder.
- 1.4** The index to and the headings in this Agreement are for convenience only and are to be ignored in construing this Agreement.
- 1.5** In this Agreement, except where the context requires otherwise, a reference to:
 - (a) a Clause or a Schedule is a reference to a clause of, or a schedule to, this Agreement;
 - (b) a provision of law is a reference to that provision as amended or re-enacted;
 - (c) a person includes its successors in title and permitted transferees and assigns; and
 - (d) any document, agreement or other instrument is a reference to that document, agreement or other instrument as from time to time amended, restated, extended, novated, varied or supplemented in accordance with applicable law.

2. Guarantor's agent

Each Guarantor by its execution of this Agreement or an Accession Letter (as applicable), irrevocably appoints the Issuer to act on its behalf as its agent in relation to the Finance Documents and irrevocably authorises:

- (a) the Issuer on its behalf to supply all information concerning itself contemplated by this Agreement to the Security Agent and to give all notices and instructions, to execute on its behalf any Finance Document, to make such agreements and to effect the relevant amendments, supplements and variations capable of being given, made or effected by any Guarantor (however fundamental) notwithstanding any increase of obligations, that they may otherwise affect the Guarantor, including confirmation of guarantee obligations or obligations under any Security in connection with any amendment, consent or waiver in relation to the Finance Documents, without further reference to or the consent of that Guarantor; and
- (b) each Secured Party to give any notice, demand or other communication to that Guarantor pursuant to the Finance Documents to the Issuer,

and in each case the Guarantor shall be bound as though the Guarantor itself had given the notices and instructions, executed or made the agreements or effected the amendments, supplements or variations or received the relevant notice, demand or other communication.

3. Guarantee

- (a) Each Guarantor irrevocably and unconditionally, jointly and severally (Sw. *solidariskt*), but at all times subject to any limitations set out in Clause 8 (*Guarantee Limitations*):
 - (i) guarantees, as principal obligor and not merely as surety, and as for its own debt (Sw. *proprieborgen*), to each Secured Party, as represented by the Security Agent, the punctual performance of all Secured Obligations, whether primary, secondary, direct or indirect, absolute or contingent, fixed or otherwise; and
 - (ii) undertakes with each Secured Party, as represented by the Security Agent, that whenever another Obligor does not pay any amount when due under or in connection with any Finance Document (for the avoidance of doubt, any such amount shall be considered due for the purposes of this Agreement following the expiry of any applicable grace period set out in the relevant Finance Document), that it shall on demand pay that amount as if it was the principal obligor and as for its own debt.
 - (iii) agrees with the Security Agent that if any obligation guaranteed by it, is or becomes unenforceable, invalid or illegal, it will, as an independent and primary obligation, indemnify the Secured Parties immediately on demand against any cost, loss or liability which any of the Secured Parties incurs as a result of any obligation guaranteed by the Guarantor being unenforceable, invalid, or illegal and which would have been payable by a Guarantor under the Finance Documents on the date when it would have been due but for such unenforceability, invalidity or illegality, in each case provided that the amount payable by a Guarantor under this paragraph (iii) will not exceed the amount which the Guarantor would have had to pay under paragraph (a) if the amount claimed had been recoverable on the basis of a guarantee.

- (b) Without prejudice to the generality of paragraph (c) below but subject to any limitations set out in Clause 8 (*Guarantee Limitations*), each Guarantor expressly confirms that the Guarantee shall extend from time to time to any (however fundamental and of whatsoever nature and whether or not more onerous) variation, increase, extension or addition of or to the Secured Obligations.
- (c) Subject to any limitations set out in Clause 8 (*Guarantee Limitations*), the obligations of the Guarantors hereunder shall not be affected by any variation, replacement, extension, waiver, compromise or partial release of any of the Secured Obligations, the Finance Documents or of any Security from time to time granted in respect thereof (including, without limitation, any change in the purpose of, any extension of or increase in any facility or the addition of any new facility under any Finance Document or other document or security), or by any change in the laws, rules or regulations of any jurisdictions or by any present or future action of any governmental authority or court amending, varying, reducing or otherwise affecting, or purporting to amend, vary, reduce or otherwise affect, any of the Secured Obligations or the Finance Documents.
- (d) Until all of the Secured Obligations have been irrevocably paid and discharged in full, the Security Agent may:
 - (i) refrain from applying or enforcing any other security, moneys or rights held or received by it in respect of such amounts or apply and enforce the same in such manner and order as it sees fit (whether against such amounts or otherwise), however always in accordance with the terms of the Terms and Conditions or the Intercreditor Agreement (if any), and the Guarantors shall not be entitled to the benefit of the same; and
 - (ii) in respect of any moneys received or recovered by it in respect of any sum due and payable by any Guarantor under this Agreement place such moneys in a suspense account (bearing interest at a market rate usual for accounts of that type) unless and until such moneys are sufficient in aggregate to discharge in full all amounts then due and payable under the Finance Documents.
- (e) The Guarantee is a continuing guarantee and shall extend to the ultimate balance of the Secured Obligations regardless of any intermediate payment or discharge of all or any part thereof. The Guarantee shall continue to be effective or be reinstated, as the case may be, if the Security Agent considers at any time that any payment (or any part thereof) by the Guarantors to any Secured Party of any Secured Obligation is avoided, must be restored or there is a risk that such payment will be recovered or otherwise set aside in bankruptcy, insolvency, liquidation, administration or reorganisation or otherwise be rendered void, in each case pursuant to mandatorily applicable law.
- (f) The Guarantors agree that they shall not be entitled to any right of subrogation, contribution or to be indemnified by an Obligor, to exercise any right of set-off against any Obligor, to claim or prove as a creditor of any Obligor in competition with any Secured Party until payment in full of all Secured Obligations. If a Guarantor receives any benefit, payment or distribution in relation to such rights it shall hold that benefit, payment or distribution separated from its other assets and promptly pay, transfer or distribute an amount equal to that receipt or recovery to the Security Agent or as the Security Agent may direct for application in accordance with Clause 10 (*Application of Proceeds*).
- (g) Payments to be made by the Guarantors hereunder shall be made in immediately available funds in the same currency in which the corresponding obligations are payable by the Guarantors to such account as the Security Agent may specify.

- (h) This guarantee is in addition to and is not in any way prejudiced by any other guarantee or security now or subsequently held by any Secured Party.
- (i) Each Guarantor waives any right it may have of first requiring any Secured Party (or agent on its behalf) to proceed against or enforce any other rights or security or claim payment from any person before claiming from that Guarantor under this Clause 3. This waiver applies irrespective of any law or any provision of a Finance Document to the contrary.

4. Adherence

Each Guarantor hereby adheres to the terms of the Finance Documents and undertakes to comply with the undertakings contained in the Finance Documents to the extent explicitly specified to apply to such Guarantor (subject to any limitations set out therein).

5. Successors and Assignees

This Agreement shall be binding upon the Guarantors and shall enure to the benefit of the successors and assignees of the Secured Parties and, in the event of any transfer or assignment of rights by any Secured Party, the rights and privileges conferred upon that party in the Finance Documents shall automatically extend to and be vested in such transferee or assignee, all subject to the Terms and Conditions and/or the Intercreditor Agreement (if any).

6. Amendments and Waivers

No term of this Agreement may be amended or waived except with the prior written consent of the Security Agent.

7. Release of Guarantors

Upon the expiry of the Security Period or as otherwise permitted under the Intercreditor Agreement (if any), each Guarantor will be deemed released from all obligations under this Agreement and the Security Agent shall, at the request of the Guarantors and at the cost of the Guarantors, immediately deliver to the relevant Guarantor an appropriate document evidencing such release.

8. Guarantee Limitations

- (a) Notwithstanding anything to the contrary in this Agreement or the other Finance Documents, the obligations and liabilities under this Agreement of each Guarantor incorporated in Sweden (a “**Swedish Guarantor**”) shall be limited if (and only if) required by an application of the provisions of the Swedish Companies Act (Sw. *aktiebolagslagen (2005:551)*) regulating distribution of assets (Chapter 17, Sections 1—4) or regulating prohibited loans (Chapter 21, Sections 1, 3 and 5), or their equivalent from time to time, and it is understood that the obligations of a Swedish Guarantor for such obligations and liabilities under this Agreement shall apply only to the maximum extent permitted by the above mentioned provisions of the Swedish Companies Act, or their equivalent from time to time.
- (b) Each Guarantor formed in the United States (each, a “**US Guarantor**”) and each Secured Party (by its acceptance of the benefits of the guarantee under this Agreement) hereby confirms that it is its intention that the guarantee under this Agreement shall not constitute a fraudulent transfer or conveyance for purposes of any bankruptcy, insolvency or similar law, the US Uniform Fraudulent Conveyance Act or any similar

federal, state or foreign law. To effectuate the foregoing intention, each US Guarantor and each Secured Party (by its acceptance of the benefits of the guarantee under this Agreement) hereby irrevocably agrees that the maximum aggregate amount of the obligations for which such US Guarantor shall be liable under such guarantee shall be limited to the maximum amount as will, after giving effect to such maximum amount and all other (contingent or otherwise) liabilities of such US Guarantor that are relevant under such laws, and after giving effect to any rights to contribution pursuant to any agreement providing for equitable contribution among such US Guarantor and the other Obligors, not exceed (x) the maximum rate of non-usurious interest permitted by applicable law, and if any court of competent jurisdiction determines that any interest, fee, or other charge paid or to be paid in connection with this Agreement exceeds any applicable limit under any state or federal law, such excess shall be deemed the result of a mutual mistake and shall be deemed automatically reduced to the maximum amount permitted by law, or if already paid, shall be refunded to such US Guarantor and (y) the maximum aggregate amount of the obligations of such US Guarantor under this Agreement that would not render its obligations hereunder subject to avoidance as a fraudulent transfer or conveyance under Section 548 of Title 11 of the United States Code or any comparable applicable provisions of state law from time to time.

- (c) The obligations of any Guarantor under or pursuant to this Agreement that is not incorporated in any of the jurisdictions referenced in paragraph (a) above are subject to the limitations explicitly set out in the Accession Letter pursuant to which such Guarantor accedes to this Agreement.

9. Changes to the Guarantors

9.1 Assignment

- (a) No Guarantor may assign any of its rights or transfer any of its rights or obligations under this Agreement.
- (b) The rights of the Security Agent under this Agreement are assignable in whole or in part and the Security Agent may assign all or any such rights without the consent of the Guarantor in the event that the Security Agent transfers any of its rights and obligations under the Finance Documents subject to the terms of the Intercreditor Agreement (if any).

9.2 Additional Guarantors

- (a) The Issuer may request that any Group Company becomes an Additional Guarantor.
- (b) A Group Company shall become an Additional Guarantor if:
 - (i) the Issuer and the proposed Additional Guarantor deliver to the Security Agent a duly completed and executed Accession Letter; and
 - (ii) the Security Agent has received (or waived the receipt of) all of the documents and other evidence listed in Schedule 1 (*Conditions Precedent for Additional Guarantors*) in relation to that Additional Guarantor, each in form and substance reasonably satisfactory to it.
- (c) The Security Agent shall notify the Issuer promptly upon being satisfied that it has received (or waived the receipt of) all the documents, items and evidence specified in Schedule 1 (*Conditions Precedent for Additional Guarantors*). For the avoidance of doubt, the Security Agent may agree with the Issuer that the requirements under paragraph 9.2(b)(ii) above are to be delivered and/or satisfied at a date later than the date on which the relevant entity becomes an Additional Guarantor.

- (d) The Security Agent may assume that the documentation and evidence delivered to it is accurate, legally valid, enforceable, correct and true, and the Security Agent does not have to verify or assess the contents of any such documentation. The conditions precedent are not reviewed by the Security Agent from a legal or commercial perspective of the Secured Parties.

9.3 Resignation of a Guarantor

- (a) In addition to any resignation and/or release regimes included in the Intercreditor Agreement (if any) and/or in Clause 7 (*Release of Guarantors*) above, the Issuer may request that a Guarantor ceases to be a Guarantor by delivering to the Security Agent a Resignation Letter.
- (b) Provided that the SSRCF Agent (if any) has approved the resignation in writing to the Security Agent, the Security Agent shall accept a Resignation Letter and notify the Issuer of its acceptance if:
 - (i) such release of guarantee is made in accordance with the terms of the Terms and Conditions or the Intercreditor Agreement (if any);
 - (ii) the Security Agent (in its sole discretion) confirms that it agrees to such resignation; or
 - (iii) the Issuer has confirmed that:
 - (A) no Event of Default is continuing or would result from the acceptance of the Resignation Letter;
 - (B) the resignation of such Guarantor is permitted pursuant to the Finance Documents;
 - (C) no payment is due from that Guarantor under the Finance Documents; and
 - (D) the Guarantor Coverage Test will continue to be complied with immediately after such release.
- (c) Each resignation shall become effective upon the counter signing of the Resignation Letter by the Security Agent (not to be unreasonably withheld), whereupon that Guarantor shall cease to be a Guarantor and shall have no further rights or obligations as Guarantor under the Finance Documents.

10. Application of Proceeds

- (a) Subject to the terms of the Intercreditor Agreement (if any), all moneys (or other considerations) received and held by the Security Agent, or its designee, in exercise of the rights, powers and remedies under this Agreement or by law in relation to this

Agreement shall be applied by the Security Agent in accordance with the Terms and Conditions.

- (b) Each payment made by a Guarantor to the Secured Parties under this Agreement shall be made free and clear of and without deduction for or on account of tax except as required by applicable law.
- (c) All payments to be made by a Guarantor under this Agreement shall be made free and clear of and without any deduction for or on account of any set-off or counterclaim.
- (d) Each payment made by a Guarantor under this Agreement shall be paid in the manner, currency and place specified by the Security Agent from time to time.

11. Additional provisions

11.1 Partial Invalidity

If at any time any provision of this Agreement is or becomes illegal, invalid or unenforceable in any respect or this Agreement is or becomes ineffective in any respect under the law of any jurisdiction, such illegality, invalidity, unenforceability or ineffectiveness shall not affect:

- (a) the legality, validity or enforceability of the remaining provisions of this Agreement or the effectiveness in any other respect of this Agreement under such law; or
- (b) the legality, validity or enforceability of such provision or the effectiveness of this Agreement under the law of any other jurisdiction.

11.2 Potentially Avoided Payments

If any of the Secured Parties (acting reasonably) determines that an amount paid to it under any Finance Document is capable of being avoided or otherwise set aside under mandatory applicable law in the liquidation or administration of the person by whom such amount was paid, then for the purposes of this Agreement, such amount shall be regarded as not having been paid for as long as it could reasonably be expected that such payment will be recovered or otherwise set aside under mandatory applicable law.

11.3 Rights Cumulative

The rights and remedies provided by this Agreement are cumulative and not exclusive of any rights or remedies provided by law.

12. Notices

All notices and communications to be made under or in connection with this Agreement shall be made in accordance with the provisions of the Terms and Conditions or the Intercreditor Agreement (if entered into).

13. Costs and Expenses

13.1 Stamp Taxes

Subject to the Agreed Security Principles and the Finance Documents, each Guarantor shall promptly on written demand pay all stamp, registration and other taxes to which this Agreement or any judgment given in connection with this Agreement is or at any time may be subject and shall on written demand indemnify the Secured Parties against any liabilities, costs, claims and

expenses (including external legal fees) resulting from any failure to pay or delay in paying any such tax.

13.2 Indemnity

The Issuer and each Guarantor shall indemnify and hold harmless the Secured Parties on demand from and against any and all reasonable costs, claims losses, expenses (including external legal fees) and liabilities, which the Secured Parties may incur as a result of the exercise, preservation and/or enforcement by the Secured Parties of any of their rights and powers under this Agreement or by law.

14. Force Majeure and Limitation of Liability

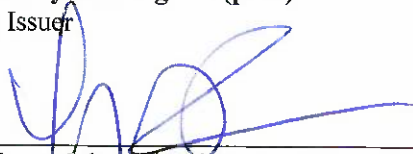
Clause 26 (*Force Majeure*) in the Terms and Conditions applies, *mutatis mutandis*, to this Agreement.

15. Governing Law and Jurisdiction

Clause 27 (*Governing Law and Jurisdiction*) in the Terms and Conditions applies, *mutatis mutandis*, to this Agreement.

This Agreement has been entered into on the date stated at the beginning of this Agreement

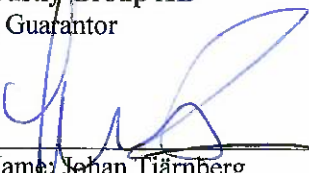
Trustly Holding AB (publ)
as Issuer

A handwritten signature in blue ink, consisting of several loops and a long horizontal stroke extending to the right.

Name: Johan Tjärnberg

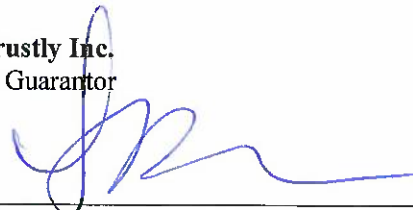
Capacity: Authorised Signatory

Trustly Group AB
as Guarantor



Name: Johan Tjärnberg
Capacity: Authorised Signatory

Trustly Inc.
as Guarantor



Name: Johan Tjärnberg
Capacity: Authorised Signatory

Nordic Trustee & Agency AB (publ)
as Security Agent


Name: **Anna Abrahamsson**
Capacity: *Authorised signatory*

SCHEDULE 1

Conditions Precedent for Additional Guarantors

1. An Accession Letter executed by the parties thereto.
2. A copy of the constitutional documents of the Additional Guarantor.
3. To the extent required by law, a copy of a resolution of the board of directors or equivalent body of the Additional Guarantor:
 - a. approving the terms of, and the transactions contemplated by, the Accession Letter and resolving that it execute, deliver and perform the Accession Letter;
 - b. authorising a specified person or persons to execute on its behalf the Accession Letter;
 - c. authorising a specified person or persons, on its behalf, to sign and/or despatch all documents and notices to be signed and/or despatched by it under or in connection with the Accession Letter; and
 - d. authorising the Issuer to act as its agent in connection with this Agreement.
4. To the extent required by law, a copy of a resolution signed by all the holders of the issued shares in the relevant Additional Guarantor approving the terms of, and the transactions contemplated by, the Accession Letter.
5. A certificate of an authorised signatory of the relevant Additional Guarantor certifying that each copy document relating to it and specified in this Schedule 1 as being delivered by it is a correct and complete copy of the original and in full force and effect and has not been amended or superseded as at a date no earlier than the date of the Accession Letter.
6. If the Additional Guarantor is incorporated in a jurisdiction other than Sweden, a legal opinion(s) addressed to the Security Agent (on behalf of the Secured Parties) from the legal advisers to the Security Agent in the relevant jurisdiction(s).
7. Such documentation and other evidence needed for the Security Agent or any Secured Party to carry out and be satisfied it has complied with all necessary “know your customer” or other similar checks under all applicable laws and regulations in respect of the Additional Guarantor.
8. Such documentation and other evidence reasonably required by the Security Agent (on behalf of itself or the other Secured Parties) within five business days’ prior notice.

SCHEDULE 2

Initial Guarantors

Initial Guarantors		
Name	Reg. no. (or equivalent)	Country of incorporation
Trustly Group AB	556754-8655	Sweden
Trustly Inc.	80379930	United States

SCHEDULE 3

Form of Accession Letter

To: [] as Security Agent

From: [Subsidiary] and [Issuer]

Dated:

Dear Sirs/Madams,

Guarantee and Adherence Agreement

dated 19 December 2025 (the “Agreement”)

1. We refer to the Agreement. This is an Accession Letter. This Accession Letter shall take effect as an Accession Letter for the purposes of the Agreement [and an ICA Group Company Accession Agreement for the purposes of the Intercreditor Agreement]. Terms defined in the Agreement [and/or the Intercreditor Agreement] have the same meaning in this Accession Letter unless given a different meaning in this Accession Letter.
2. [Subsidiary] agrees to become an Additional Guarantor and to be bound by the terms of the Agreement. [Subsidiary] is a company duly incorporated under the laws of [name of relevant jurisdiction] and is a limited liability company with registration number [].
3. [[Subsidiary] agrees to be bound by the terms of the Intercreditor Agreement as an ICA Group Company, Intercompany Creditor and Intercompany Debtor.]
4. [Limitation language to be inserted]
5. [Subsidiary's] administrative details are as follows:
Address: []
Attention: []
6. This Accession Letter is governed by Swedish law.
[Issuer] [Subsidiary]
By: By:

Accepted by the Security Agent on []

[Security Agent]

By:

SCHEDULE 4

Form of Resignation Letter

To: [] as Security Agent

From: [resigning Guarantor] and [Issuer]

Dated:

Dear Sirs/Madams,

Guarantee and Adherence Agreement

dated 19 December 2025 (the “Agreement”)

1. We refer to the Agreement. This is a Resignation Letter. Terms defined in the Agreement have the same meaning in this Resignation Letter unless given a different meaning in this Resignation Letter.
2. Pursuant to Clause 9 (*Changes to the Guarantors*) of the Agreement, we request that [resigning Guarantor] (the “**Resigning Guarantor**”) be released from its obligations as Guarantor under the Agreement.
3. [We confirm that:
 - (a) no Event of Default is continuing or would result from the acceptance of this request;
 - (b) the resignation of by the Resigning Guarantor is permitted pursuant to the Finance Documents;
 - (c) no payment is due from the Resigning Guarantor under the Finance Document; and
 - (d) immediately following the resignation of the Resigning Guarantor as a Guarantor, the Issuer will remain in compliance with the guarantor coverage test provided for under clause 11.6 of the Terms and Conditions.]
4. This Resignation Letter is governed by Swedish law.

[Issuer] [resigning Guarantor]

By: By:

Accepted by the Security Agent on []

[Security Agent]

By:

Accession Letter

To: Nordic Trustee & Agency AB (publ) as Security Agent

From: Trustly AB (publ) and Trustly Holding AB (publ)

Dated: 2 July 2026

Dear Sirs/Madams,

Guarantee and Adherence Agreement

dated 19 December 2025 (the “Agreement”)

1. We refer to the Agreement. This is an Accession Letter. This Accession Letter shall take effect as an Accession Letter for the purposes of the Agreement. Terms defined in the Agreement have the same meaning in this Accession Letter unless given a different meaning in this Accession Letter.
2. Trustly AB (publ) agrees to become an Additional Guarantor and to be bound by the terms of the Agreement. Trustly AB (publ) is a company duly incorporated under the laws of Sweden and is a limited liability company with registration number 559151-0960.
3. Trustly AB (publ)'s administrative details are as follows:

Address: c/o Trustly Group AB, Rådmansgatan 40, 113 57 Stockholm, Sweden

Attention: Adam Miller
4. This Accession Letter is governed by Swedish law.

Trustly Holding AB (publ)

Signed by:
Adam Miller

9E9B4F06DCFC434...

Name: Adam Miller
Capacity: Authorised Signatory

Trustly AB (publ)

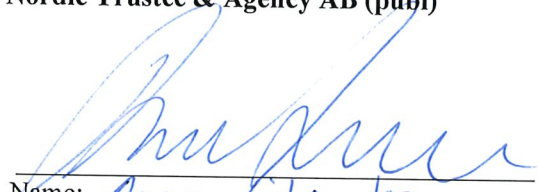
Signed by:
Adam Miller

9E9B4F06DCFC434...

Name: Adam Miller
Capacity: Authorised Signatory

Accepted by the Security Agent on 2 July 2026

Nordic Trustee & Agency AB (publ)



Name: Anna Litewka
Capacity: Authorised Signatory