

*Denna kallelse till obligationsinnehavarna är endast utformad på engelska.*

Stockholm, 1 July 2024

**To the bondholders in:**

**ISIN SE0014555298 and SE0014555306: Issued by T. Andréasson Fastighetsaktiebolag (publ) (the "Issuer") on 9 July 2020 (the "Bonds").**

**NOTICE OF WRITTEN PROCEDURE – REQUEST REGARDING RESTRUCTURING OF THE BONDS (“Request to restructure the Bonds”)**

This voting request for procedure in writing has been sent on 1 July 2024 to Bondholders directly registered in the debt register (Sw. *skuldbok*) kept by Euroclear Sweden AB (the "CSD"). If you are an authorised nominee under the Swedish Financial Instruments Accounts Act (Sw. *lag (1998:1479) om värdepapperscentraler och kontoföring av finansiella instrument*) or if you otherwise are holding Bonds on behalf of someone else on a Securities Account, please forward this notice to the holder you represent as soon as possible. For further information, please see below under Section 4.3 (*Voting rights and authorisation*).

Intertrust (Sweden) AB acts as agent (the "**Agent**") for the holders of the Bonds (the "**Bondholders**") in the above-mentioned up to SEK 300,000,000 bonds issue with ISIN SE0014555298 and SE0014555306 (the "**Bonds**") issued by T. Andréasson Fastighetsaktiebolag (publ), Reg. No. 556723-0130, (the "**Issuer**"). Upon the request from certain Bondholders, and as follows from the Finance Documents, the Agent hereby instigates a written procedure, whereby Bondholders can vote for or against the request to restructure the Bonds and convert them into shares in a newly established Swedish limited liability company (the "**Written Procedure**").

All capitalised terms used herein and not otherwise defined in this notice (the "**Notice**") shall have the meanings assigned to them in the terms and conditions of the Bonds (the "**Terms and Conditions**").

Bondholders participate by completing and sending the voting form, attached hereto as Schedule 1 (*Voting Form*) (the "**Voting Form**"), and, if applicable, the power of attorney/authorisation, attached hereto as Schedule 2 (*Power of Attorney/Authorisation*) (the "**Power of Attorney**") or other sufficient evidence, if the Bonds are held in custody other than by the CSD, to the Agent. Please contact the securities firm through which you hold your Bonds

if you do not know how your Bonds are registered or if you need authorisation or other assistance to participate.

The Agent must receive the Voting Form no later than 12:00 (CEST) on 24 July 2024 either by mail, courier or email to the Agent using the contact details set out in Section 4.7 (*Address for sending replies*) below. Votes received thereafter may be disregarded.

To be eligible to participate in the Written Procedure, a person must meet the criteria for being a Bondholder on 1 July 2024 (the "**Record Date**"). This means that the person must be registered on a Securities Account with the CSD, as a direct registered owner (Sw. *direktregistrerad ägare*) or authorised nominee (Sw. *förvaltare*) with respect to one or several Bonds.

**Disclaimer:** *The Written Procedure is presented to the Bondholders, without any evaluation, advice or recommendations from the Agent whatsoever. The Agent has not reviewed or assessed this Written Procedure (and its effects, should it be adopted) from a legal or commercial perspective of the Bondholders and the Agent expressly disclaims any liability whatsoever related to the content of this Written Procedure (and its effects, should it be adopted). The Bondholders are recommended to seek legal advice in order to independently evaluate the Written Procedure and its effects.*

## **1 Background**

The Issuer was founded in 2007 by Thomas Andréasson, CEO and owner of the Issuer, as a real estate developer. The Issuer filed for bankruptcy 14 June 2023. The Agent has had discussions with certain Bondholders to initiate a procedure to convert certain parts of the Bonds into shares in a newly formed SPV that will drive the zoning plan for the properties in Knivsta, in order to minimise the loss for the Bondholders.

## **2 Request to transfer the Bonds into a SPV to acquire pledged properties**

In order to retain and protect as much value as possible, we propose the new SPV (the "**SPV**") is set up and established, after which the Bonds will be transferred from the Bondholders to the SPV; the Transaction Security utilised to the extent possible to obtain ownership of the main assets that have been pledged (properties); and the Bondholders made shareholders in the SPV. The costs for the establishment of the SPV will be borne via the funds deposited in the Blocked Accounts, the remains of which then will be transferred to the SPV.

### **2.1 The rationale**

The rationale for the proposed solution is to retain the validity of the Bonds in relation to the Issuer, in case any funds will be recovered during the course of the administration of the bankruptcy, and to take control over the properties and the remainder of the Transaction Security (as the case may be) as the properties are formally pledged and may be transferred to the SPV via a forced sale carried out by the Enforcement Authority (Sw. *Kronofogdemyndigheten*) or a sale by the bankruptcy administration (as the case may be). In return, the Bonds must be partially set-off against the value of the properties.

## 2.2 **Step 1 – SPV and share subscription**

The request contemplated by this Written Procedure will, should it be adopted, prompt the Agent to set up the SPV and subscribe for shares in the name of each Bondholder. Each Bondholder will receive shares in the SPV (“**SPV Shares**”) pro rata to the number of Bonds held by each Bondholder.

The Board of Directors of the SPV (the “**Board**”) will consist of Karl Twetman (chair), David Ivarsson and Maud Johansson.

## 2.3 **Step 2 – Bonds transferred to the SPV**

The Bonds will be transferred to the SPV, which will be equal to a sale of the Bonds free of charge, most likely resulting in a tax loss for each Bondholder. However, the Agent makes no representations about tax consequences and no person or entity may rely on the Agent’s information or statements, either written or in any other form, on any tax effects incurred by any transaction or disposal contemplated by this Notice. The Agent recommends every person or entity to take their own independent legal and tax advice prior to making any decisions relating to this Notice.

## 2.4 **Step 3 – The Agent/SPV initiates forced sale**

The main assets of the Transaction Security, the properties Knivsta Ängby 1:17 and Knivsta Ängby 1:21, are pledged in favour of the Bondholders. As such a forced sale may be initiated. The properties must be sold to the highest bidder and the SPV can bid. Should the SPV win the bidding process, payment can be made via a partial set-off of the Bonds (now held by the SPV). The process will make the SPV the owner of the properties. The SPV will not purchase the properties if the total purchase price for both properties should exceed SEK 68,000,000.

Depending on formalities and other circumstances, as the case may be, the SPV may have opportunities to obtain control over other components of the Transaction Security to further improve the possibility of receiving an increased dividend as a result of the bankruptcy administration. The Board and the SPV will use its best efforts to put the SPV in the best possible position in this regard.

## 2.5 **Step 4 – Asset management**

The development of the properties will continue under the SPV. The Board, assisted by external consultants, will be responsible for the operations of the SPV whose ultimate goal is to liquidate the assets for the benefit of the SPV’s shareholders (former Bondholders).

At present, it is impossible to estimate the timeframe of Step 4, as the development is hindered by the current political majority of the municipality where the properties are located. The main objectives of the SPV’s management will be to create opportunities to develop and exploit the real estate.

This step and any other matters that may arise during the course of it will be addressed in a Shareholder’s Agreement regarding the ownership of the SPV (the “**SHA**”). The SHA and other required corporate documents relating to the SPV and its establishment will be drawn up and issued on market terms and made to provide for and facilitate the operations of the SPV. The Agent will adhere to the SHA and execute any other documents, as the case may be, on behalf of each Bondholder.

## 2.6 **Transaction and management costs**

The cost for the transaction contemplated by this Notice is intended to be covered through the funds available on the Blocked Accounts (or any new account under control of the Agent or OBLAB containing the funds from the Blocked Accounts to).

Initial actions for the setup of operations in the SPV and allocation of shares to Bondholders will be handled on behalf of the SPV by Vinga Corporate Finance, 559210-8897, for a fixed fee of SEK 2,720,000, where SEK 1,000,000 will be paid upon completion of the voting process. The remaining amount can be paid once the cash flow of the company allows and upon agreement between the management, development partner, and Vinga Corporate Finance AB.

The SPV will also cover costs borne by the Agent and legal advisor from the Blocked Account leading up to this Notice. If the proposal has been approved, the development partner, Grundingen Fastighets AB, will be paid a monthly development fee of SEK 120,000 per month, which will be paid from funds from the Blocked Account.

The planned purchase of the properties will mainly be paid by set off, except for the costs related to the sale itself which will be paid from the available funds. Other anticipated costs are fees for management costs, such as reimbursements to Board members, legal and accounting costs etc.

Operations, i.e. development of detailed plan/zoning plan in relation to the municipality where the properties are located, will be financed by the remainder of the funds available on the Blocked Accounts, or any other cash or assets that may be obtained by the SPV as a result of dividends or other funds originating from the bankruptcy proceedings.

Any funding in excess of the above, if deemed necessary, will be obtained via issuance(s) of shares, shareholder's contributions or loans on market-based terms and conditions from an external party or bank.

## 2.7 **Miscellaneous costs**

On 8 May 2023 Bondholders voted to accelerate the Bonds. This caused the Agent to declare all Bonds immediately due and payable. Shortly thereafter the Issuer filed for bankruptcy.

The trustee of the bankruptcy estate has identified certain transactions with the Issuer's previous owner and related parties that the trustee found questionable. The trustee has therefore initiated legal proceedings to obtain repayment to the bankruptcy estate.

According to the Terms and Conditions (14.10) the Issuer may after the Bonds have been accelerated exercise any or all of its rights, remedies, powers and discretions under the Finance Documents and take such actions as may, in the opinion of the Agent, be necessary or desirable to enforce the rights of the Bondholders.

The Agent or OBLAB may provide collateral or funding to facilitate such proceedings with the aim of improving the outcome for the Bondholders.

### **3 Non-reliance**

The Written Procedure is presented to the Bondholders, without any evaluation, advice or recommendations from the Agent whatsoever. The Agent has not reviewed or assessed this Written Procedure (and its effects, should it be adopted) from a legal, fiscal or commercial perspective of the Bondholders and the Agent expressly disclaims any liability whatsoever related to the content of this Written Procedure (and its effects, should it be adopted). The Bondholders are recommended to seek legal advice to independently evaluate the Written Procedure and its effects.

### **4 Written Procedure**

The following instructions need to be adhered to under the Written Procedure.

#### **4.1 Final date to participate in the Written Procedure**

The Agent must have received the votes by mail, courier or email to the address indicated below no later than 12:00 hours (CEST), 24 July 2024. Votes received thereafter may be disregarded.

#### **4.2 Decision procedure**

The Agent will determine if received replies are eligible to participate under the Written Procedure as valid votes.

When a requisite majority of consents of the total Adjusted Nominal Amount have been received by the Agent, the Request to restructure the Bonds shall be deemed to be adopted, even if the time period for replies in the Written Procedure has not yet expired.

Information about the decision taken under the Written Procedure will: (a) be sent by notice to the Bondholders, and (b) be published on the website of the Agent.

A matter decided under the Written Procedure will be binding for all Bondholders, irrespective of them responding in the Written Procedure.

#### **4.3 Voting rights and authorisation**

Anyone who wishes to participate in the Written Procedure must on the Record Date:

- (a) be registered as a direct registered owner of one or several Bonds on a Securities Account in the debt register; or
- (b) be registered as an authorised nominee on a Securities Account, with respect to one or several Bonds in the debt register.

#### **4.4 Bonds registered with a nominee**

If you are not registered as a direct registered owner, but your Bonds are held through a registered authorised nominee or another intermediary, you may have two different options to influence the voting for the Bonds.

- (a) You can ask the authorised nominee or other intermediary that holds the Bonds on your behalf to vote in its own name as instructed by you.
- (b) You can obtain a Power of Attorney from the authorised nominee or other intermediary and send in your own Voting Form based on the authorisation.

- (c) If you hold your Bonds through several intermediaries, you need to obtain authorisation directly from the intermediary that is registered in the debt register as bondholder of the Securities Account, or from each intermediary in the chain of bondholders, starting with the intermediary that is registered in the debt register as a Bondholder of the Securities Account as authorised nominee or direct registered owner.

Whether one or both of these options are available to you depends on the agreement between you and the authorised nominee or other intermediary that holds the Bonds on your behalf (and the agreement between the intermediaries, if there are more than one).

The Agent recommends that you contact the securities firm that holds the Bonds on your behalf for assistance, if you wish to participate in the Written Procedure and do not know how your Bonds are registered or need authorisation or other assistance to participate. Bonds owned by the Issuer, another company directly or indirectly owned by the Issuer or an affiliate do not entitle to any voting rights.

#### 4.5 **Quorum**

To approve the Request to restructure the Bonds, Bondholders representing at least fifty per cent (50 %) of the Adjusted Nominal Amount must reply to the request under the Written Procedure in order to form a quorum.

If a quorum does not exist, the Agent shall instigate a second written procedure (the "**Second Written Procedure**"), provided that the Request to restructure the Bonds has not been withdrawn. No quorum requirement will apply to such Second Written Procedure.

#### 4.6 **Majority**

More than two thirds (2/3) of the Adjusted Nominal Amount for which Bondholders reply under the Written Procedure must consent to the restructuring of the Bonds.

#### 4.7 **Address for sending replies**

Return the Voting Form, as set out in Schedule 1 (*Voting Form*), and, if applicable, the Power of Attorney/Authorisation set out in Schedule 2 (*Power of Attorney/Authorisation*) or other sufficient evidence, if the Bonds are held in custody other than by a CSD, by regular mail, scanned copy by e-mail, or by courier to:

**By regular mail:**

Intertrust (Sweden) AB  
Attn: Written Procedure / TAFAB  
P.O. Box 16285  
103 25 Stockholm

**By courier:**

Intertrust (Sweden) AB  
Attn: Written Procedure/ TAFAB  
Sveavägen 9, 10th floor  
111 57 Stockholm

**By email:**

E-mail: [trustee@intertrustgroup.com](mailto:trustee@intertrustgroup.com)

#### 5 **Further Information**

For further questions to the Agent, regarding the administration of the Written Procedure, please contact Agent at [trustee@intertrustgroup.com](mailto:trustee@intertrustgroup.com) and for questions to Vinga Corporate Finance, please contact Johan Bergström at [jb@vingacorp.se](mailto:jb@vingacorp.se).

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**Stockholm, 1 July 2024**  
**INTERTRUST (SWEDEN) AB**  
**as Agent**

**Enclosed:**

<b>Schedule 1</b>	Voting Form
<b>Schedule 2</b>	Power of Attorney/Authorisation



## Schedule 1 VOTING FORM

**For the Written Procedure in T. Andréasson Fastighetsaktiebolag (publ) up to SEK 300,000,000 senior secured fixed rate bonds 2020/2023 with ISIN SE0014555298 and SE0014555306**

The undersigned Bondholder or authorised person/entity (the "**Voting Person**"), votes either **For** or **Against** the Request to restructure the Bonds by marking the applicable box below.

**NOTE:** If the Voting Person ***is not directly registered as Bondholder*** on the relevant Securities Account held with a CSD (as defined in the Terms and Conditions), the Voting Person ***must enclose a Power of Attorney/Authorisation***, see Schedule 2 (Power of Attorney/Authorisation). Bondholders should note that a voting form given in respect of the Original Written Procedure only remains valid for the Second Written Procedure if the Bondholder confirmed that the vote should constitute a vote in a second written procedure.

**For** the Request to restructure the Bonds

**Against** the Request to restructure the Bonds

**Refrains** from voting

The undersigned hereby confirms (put a cross in the appropriate box) that this voting form shall constitute a vote also for a second Written Procedure (if any) pursuant to clause 16(h) of the Terms and Conditions with respect to the Proposal:

**Confirmed**

**Not confirmed**

Name of the Voting Person: \_\_\_\_\_

Capacity of the Voting Person: Bondholder<sup>1</sup>:  Authorised person<sup>2</sup>:

Voting Person's Reg. No./ ID. No and country of incorporation/domicile: \_\_\_\_\_

<sup>1</sup> When voting in this capacity, no further evidence is required.

<sup>2</sup> When voting in this capacity, the person/entity voting must also enclose the Power of Attorney/Authorisation (see Schedule 2 (Power of Attorney/Authorisation)) from the Bondholder or other proof of authorisation showing the number of votes held on the Record Date.

Securities Account number at  
CSD: \_\_\_\_\_  
(if applicable)

Name and Securities Account  
number of custodian(s): \_\_\_\_\_  
(if applicable)

Nominal Amount voted  
for (in SEK): \_\_\_\_\_

Day time telephone number, e-mail address and contact person:

\_\_\_\_\_

\_\_\_\_\_  
Authorised signature and Name<sup>3</sup>

\_\_\_\_\_  
Place, date:

\_\_\_\_\_  
<sup>3</sup> If the undersigned is not a Bondholder according the Terms and Condition and has marked the box "authorised person", the undersigned – by signing this document – confirms that the Bondholder has been instructed to refrain from voting for the number of votes cast with this Voting Form.

## Schedule 2 POWER OF ATTORNEY/AUTHORISATION

**For the Written Procedure in T. Andréasson Fastighetsaktiebolag (publ) of up SEK 300,000,000 senior secured fixed rate bonds 2020/2023 with ISIN SE0014555298 and SE0014555306**

***NOTE:** This Power of Attorney/Authorisation document shall be filled out if the Voting Person is not directly registered as a Bondholder on the Securities Account, held with a CSD. There must always be a coherent chain of powers of attorney derived from the Bondholder. In essence, if the person/entity filling out this Power of Attorney/Authorisation in its capacity as "other intermediary", the person/entity must enclose its Power of Attorney/Authorisation from the Bondholder.*

Name of person/entity that is given authorisation (Sw. *Befullmäktigad*) to vote as per the Record Date:

Nominal Amount (in SEK) the person/entity is authorised to vote for as per the Record Date:

Name of Bondholder or other intermediary giving the authorisation (Sw. *Fullmaktsgivaren*):

We hereby confirm that the person/entity specified above (Sw. *Befullmäktigad*) has the right to vote for the Nominal Amount set out above.

We represent an aggregate Nominal Amount of: SEK \_\_\_\_\_

We are:

Registered as Bondholder on the Securities Account

Other intermediary and holds the Bonds through (specify below):

\_\_\_\_\_

Place, date: \_\_\_\_\_

\_\_\_\_\_

Name:

Authorised signature of Bondholder / other intermediary (Sw. *Fullmaktsgivaren*)