

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

Stockholm, 1 August 2022

**To the bondholders in:**

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

## **NOTICE OF SECOND WRITTEN PROCEDURE – REQUEST FOR AMENDMENT AND WAIVER**

**This voting request for procedure in writing has been sent on 1 August 2022 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. 556715-7929, (the "**Issuer**"). In its capacity as Agent, and as requested by the Issuer, the Agent hereby instigates a second written procedure, whereby Bondholders can vote for or against the Issuer's Amendment and Waiver Request (the "**Second Written Procedure**").

On 12 July 2022, the Issuer instigated a written procedure (the "**Original Written Procedure**") pursuant to the Terms and Conditions (as defined below) in order to obtain approval from a requisite majority of the Bondholders to the Amendment and Waiver Request (as defined in the notice of the Original Written Procedure). The quorum requirement was not fulfilled in the Original Written Procedure and therefore the Issuer wishes to instigate this Second Written Procedure pursuant to Paragraph (a) in Clause 16 (*Decisions by Bondholders*) in the Terms and Conditions in order to obtain consent from a requisite majority of the Bondholders to the completion of the Amendment and Waiver Request (as defined below).

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 you hold your Bonds through 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 25 August 2022 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 Second Written Procedure, a person must meet the criteria for being a Bondholder on 4 August 2022 (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 Amendment and Waiver Request is presented to the Bondholders, without any evaluation, advice or recommendations from the Agent whatsoever. The Agent has not reviewed or assessed this Notice or the Amendment and Waiver Request (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 Notice and the Amendment and Waiver Request (and its effects, should it be adopted). The Bondholders are recommended to seek legal advice in order to independently evaluate whether the Amendment and Waiver Request (and its effects) is acceptable or not.*

## 1 Background

The Issuer is a real estate developer founded in 2007 by Thomas Andréasson who is the CEO and owner of the Issuer. The Issuer is active in Stockholm, Knivsta and Uppsala and has carried out over thirty (30) successful projects. The proceeds from the Bonds have, *inter alia*, been applied towards carrying out zoning plan changes in the three portfolio projects, including the project in (i) Knivsta Ängby ("**Project Knivsta**") consisting of the properties Ängby 1:17 and Ängby 1:21 (the "**Ängby Properties**"), (ii) Trosa ("**Project Trosa**"), consisting of twenty seven (27) modern housings in five (5) different buildings, and (iii) Uppsala ("**Project Uppsala**"), consisting of one hundred fifty eight (158) apartments in two (2) different buildings. Further, the proceeds from the Bonds issue were used to finance acquisitions and ongoing development costs of the portfolio. The Issuer still awaits certain zoning plan approvals on several projects which were supposed to be sold or refinanced by subsequent Bond Issues at this time. Consequently, the delayed zoning plan approvals has had a negative impact on the liquidity of the Issuer.

The Issuer has also initiated constructive discussions with a new joint-venture partner and a joint-venture agreement could be entered into as soon as September this year. Should the Issuer and the potential joint-venture partner agree on such partnership the capital structure of the Issuer would be significantly strengthened and this would further secure the interest of the Bondholders.

### 1.1 Project Knivsta

On 21 September 2020 the Issuer received initial approval in relation to the zoning plan in Project Knivsta. The final approval for the zoning plan is expected on or around second quarter of 2023.

As the value of the Ängby Properties have increased due to, *inter alia*, the positive approval from the municipality, the Issuer has entered into a purchase agreement (the "**Purchase Agreement**") pursuant to which the Issuer agrees to, *inter alia*, dispose of the Ängby Properties. Consequently, the Issuer has by way of the Purchase Agreement secured a profit in relation to the Ängby Properties equal to approximately SEK 173,000,000.

The down payment (Sw. *handpenning*) under the Purchase Agreement was structured as a loan, meaning that the buyer under the Purchase Agreement (the "**Buyer**") has provided the down payment as a loan to the Issuer (the "**Loan**") and the Issuer has pledged new mortgage certificates in the Ängby Properties to the Buyer in the aggregate amount of SEK 20,000,000 (for the avoidance of doubt, with priority after the Bondholders) as security for its liabilities under the Loan (the "**New Mortgage Certificates**").

## 2 **Amendment and Waiver Request**

Pursuant to Clause 13.4 (*Financial Indebtedness*) and Clause 13.6 (*Negative Pledge*) in the Terms and Conditions, the Issuer shall not incur any financial indebtedness or provide any security of its assets other than as permitted under the Terms and Conditions. The Loan is not permitted under the Terms and Conditions and as the Ängby Properties are subject to Transaction Security they may not be provided as security for any liabilities except under the Bonds.

In light of the above, the Issuer hereby kindly request that the Bondholders upon receiving the benefit of (i) new mortgage certificates in the amount of SEK 20,000,000 in the Ängby Properties and new security over the shares in the companies within the group holding the interest in Project Uppsala and Project Trosa (the "**Additional Security**") as additional Transaction Security under the Bonds, and (iii) an increased Interest Rate with two hundred (200) bps, to an aggregate Interest Rate of thirteen (13.00) per cent. *per annum* (for the avoidance of doubt, starting from the date this Amendment and Waiver Request is approved in accordance with Section 2.3 below), resolve that:

- (a) the Loan shall constitute Permitted Financial Indebtedness and the security provided thereunder to be Permitted Security;
- (b) the provision in the Terms and Conditions in relation to the Blocked Accounts shall be amended in order to enable the Issuer to make Interest payments with the proceeds from the Blocked Account until and including the Interest Payment Date falling on 9 January 2023 and payment of any stamp duty arising as a result of the Issuer providing the Additional Security; and
- (c) any Event of Default arising under the Terms and Conditions as a result of a delayed Interest Payment or the Loan is waived, provided that the Interest payment in relation to the Interest Date falling on 9 July 2022 is paid no later than fifteen (15) Business Days after the effective date of the Written Procedure or any Second Written Procedure (as defined below),

together referred to as the "**Amendment and Waiver Request**".

## 2.2 **Authority for the Agent to implement the Amendment and Waiver Request**

For the purpose of carrying out the Amendment and Waiver Request set out in this Section 2 (*Amendment and Waiver Request*), the Issuer hereby requests that the Bondholders irrevocably authorise and assign to the Agent, or whoever the Agent appoint in its place, to, on behalf of the Bondholders, take such measures, provide confirmations, give notices and execute any agreement, or document, and agree amendments to such agreements or documents, that may be necessary or appropriate for the purpose of implementing the Amendment and Waiver Request, including but not limited to:

- (a) entering into new share pledge agreements over the shares in the companies within the group holding the interest in Project Uppsala and Project Trosa;
- (b) entering into amendment agreements in relation to the pledge agreements over the mortgage certificates in the Ängby Properties or entering into new pledge agreements over the mortgage certificates in the Ängby Properties (as the Agent deems appropriate); and
- (c) take any and all measures and actions that are deemed necessary in order to effectuate the Amendment and Waiver Request.

The role of the Agent under this Second Written Procedure is solely mechanical and administrative in nature.

Further to the above, as set out in the Terms and Conditions, the Agent may assume that any documentation and other evidence delivered to it or to be entered into by it in relation to the Second Written Procedure is accurate, legally valid, correct and complete and the Agent does not have to verify the contents of such documentation or evidence.

## 2.3 **Effective date for approval of Amendment and Waiver Request**

The Amendment and Waiver Request shall be deemed to be approved by the Bondholders:

- (a) immediately upon expiry of the voting period and receipt of the required majority as set forth in Section 4.6 below; or
- (b) if earlier, when a requisite majority of consents of the Adjusted Nominal Amount have been received by the Agent.

Further, if the Amendment and Waiver Request is approved by the Bondholders pursuant to Section 2.2 above, it should be considered a permanent waiver pursuant to Paragraph (b) in Clause 14.10 (*Acceleration of the Bonds*) of the Terms and Conditions.

## 3 **Non-reliance**

The Amendment and Waiver Request is presented to the Bondholders by the Issuer, without any evaluation, advice or recommendations from the Agent whatsoever. No independent advisor has been appointed to review and/or analyse the Amendment and Waiver Request (and its effects) from the Bondholders' perspective. The Bondholders are recommended to seek legal advice to independently evaluate

whether the Amendment and Waiver Request from the Issuer (and its effects) is acceptable or not.

#### **4 Second Written Procedure**

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

##### **4.1 Final date to participate in the Second 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), 25 August 2022. Votes received thereafter may be disregarded.

##### **4.2 Decision procedure**

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

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

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

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

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

Anyone who wishes to participate in the Second 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 the Power of Attorney from the authorised nominee or other intermediary and send in your own Voting Form based on the authorisation. 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 Second 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**

According to Paragraph (h) of Clause 16 (*Decisions by Bondholders*) of the Terms and Condition no quorum requirement shall apply to this Second Written Procedure.

4.6 **Majority**

More than sixty-six and two thirds (66 2/3) per cent. of the Adjusted Nominal Amount for which Bondholders reply under the Second Written Procedure must consent to the Amendment and Waiver Request.

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 CSD, by regular mail, scanned copy by e-mail, or by courier to:

**By regular mail:**

Intertrust (Sweden) AB

Attn: Second Written Procedure / TAFAB

P.O. Box 16285

103 25 Stockholm

**By courier:**

Intertrust (Sweden) AB

Attn: Second Written Procedure/ TAFAB

Sveavägen 9, 10th floor

111 57 Stockholm

**By email:**

E-mail: trustee@intertrustgroup.com

## 5 Further Information

For further questions to the Issuer, regarding the request, please contact the CEO of the Issuer at [thomas.andreasson@taf-ab.se](mailto:thomas.andreasson@taf-ab.se) or +46 (0)708-60 05 90.

For further questions to the Agent, regarding the administration of the Second Written Procedure, please contact Sandra Westman at [trustee@intertrustgroup.com](mailto:trustee@intertrustgroup.com) or +46 402 72 00.

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**Stockholm, 1 August 2022**

**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 Second 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 Amendment and Waiver Request by marking the applicable box below.

**NOTE:** If the Voting Person **is not directly registered as Bondholder** on the relevant Securities Account held with 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 is not valid for the Second Written Procedure.

**For** the Amendment and Waiver Request

**Against** the Amendment and Waiver Request

**Refrains** from voting

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: \_\_\_\_\_

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

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

<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.



Nominal Amount voted  
for (in SEK or EUR (as applicable)): \_\_\_\_\_

Daytime 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 Second 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 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:

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

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

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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: \_\_\_\_\_

We are:

Registered as Bondholder on the Securities Account

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

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

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Name:

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