



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

Stockholm, 11 April 2023

**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 ACCELERATION OF THE BONDS (“Request to accelerate the Bonds”)**

This voting request for procedure in writing has been sent on 11 April 2023 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 follow from the Finance Documents, the Agent hereby instigates a written procedure, whereby Bondholders can vote for or against the Request to accelerate the bonds (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 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 28 April 2023 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 11 April 2023 (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 is a real estate developer founded in 2007 by Thomas Andréasson, who is the CEO and owner of the Issuer. The Issuer has failed to pay interest since July 2022 due to liquidity issues, even after a written procedure that allowed the Issuer to use funds from blocked account to pay the above-mentioned interest.

The Issuer has not performed on the project according to plan; in Knivsta this is due to political changes and delays in the zoning plan. For other projects in the portfolio, the Issuer has failed to perform in accordance with the relevant purchase agreements. The Issuer therefore lost the project in Norra and Södra Låset (also known as project A). For the project in Österhagen the Issuer has actively cancelled the SPA with the seller.

Due to the liquidity problems the Issuer has failed to pay Interest to the Bondholders. The failure to pay Interest constitutes an Event of Default pursuant to 14.1 (*Non-Payment*) in the Terms and Conditions.

The Issuer has since the first Event of Default put forward different options to find a solution to the situation but none of these have been formalized.

### 1.1 Project Österhagen

In March 2020 the Issuer entered into a share purchase agreement to buy the shares in the company Västra Skogås Fastighet AB ("**Västra Skogås**") and indirectly acquire the real estate held by the company. The intention by the Issuer was to receive zoning plan approvals to develop the real estate owned by Västra Skogås within the scope of a project named "**Project Österhagen**".

In accordance with the SPA, the Issuer had a right to terminate the SPA if zoning plan approval had not been received within three years from the day that the Issuer entered into the SPA. Since the zoning plan approval was not finalized in time the Issuer has on March 7, 2023, terminated the SPA. The seller of the shares has refunded the down payment (Sw. handpenning) under the SPA, amounting to SEK 19 000 000, to the

Issuer. The Issuer has not deposited this amount to the blocked account and has given no information as to where the money is allocated.

#### 1.2 **Project Norra & Södra Låset**

In March 2020 the Issuer entered into a share purchase agreement to buy the shares in the company Twara Fastighets AB (“**Norra & Södra Låset**”) and indirectly acquire the real estate held by the company. The acquisition was planned to be realized when zoning plan for the projects was approved. However, the Issuer did not meet the requirements in the SPA and the agreement was terminated by the seller. The issuer has not deposited the down payment of SEK 7 500 000 which the issuer received when the SPA was terminated to the blocked account. The Issuer has given no information as to where the money is allocated.

#### 1.3 **Project Knivsta**

The issuer currently owns the project, which was acquired in connection with the Bond Issue. The project is awaiting zoning plan approval which was expected during the tenor of the bond. However, due to a political change in Knivsta the zoning plan is expected to be postponed.

The Bond Issue is secured with mortgage certificates form SEK 0 – 110 000 000.

#### 1.4 **Other projects in the structure**

During the tenor of the bond and while the Issuer has failed to make interest payments the Issuer has entered into new agreements and made new down payments on additional project on at least one occasion.

## 2 **Request to accelerate the Bonds**

### 2.1 **The Terms and Conditions**

Pursuant to Clause 14.1 (*Non-Payment*) in the Terms and Conditions, the failure of the Issuer to pay Interest on the Interest Payment Date constitute an Event of Default. As the Issuer has not paid Interest to the Bondholders since 9 July 2022 the Event of Default is continuing.

Clause 14.10 (a) (*Acceleration of the Bonds*) in the Terms and Conditions shall be applied when an Event of Default is continuing. Pursuant to Clause 14.10 (a) in the Terms and Conditions the Agent is entitled to and shall following an instruction given pursuant to Clause 14.10 (d) on behalf of the Bondholders to accelerate the Bonds.

An acceleration of Bonds implies that the Agent (i) by notice to the Issuer, declare all, but not some only, of the outstanding Bonds due and payable together with any other amounts payable under the Finance Documents, immediately or at such later date as the Agent determines, and (ii) exercise any or all of its rights, remedies, powers and discretions under the Finance Documents.

### 2.2 **The request**

The Agent hereby requests the Bondholders decision on whether to accelerate the Bonds.

The reason for the request is that Interest has not been paid by the Issuer since 9 July 2022. There is no indication that the Issuer will initiate to pay Interest in a foreseeable future.

### 2.3 **Acceleration of Bonds**

In Clause 14.10 in the Terms and Conditions there is a possibility to accelerate the Bonds when an Event of Default is continuing. An acceleration of Bonds means that the Agent will declare the Bonds due and payable, and that the Agent must take such actions as may be necessary or desirable to enforce the rights of the Bondholders under the Finance Documents.

The purpose of an acceleration of the Bonds is to obtain full re-payment to the Bondholders. However, there is no guarantee that payment will be received or be received in full since the Issuer has invested a majority of the proceeds from the Bonds in ongoing development projects.

## 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 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), 28 April 2023. 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 accelerate 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 websites of (i) the Issuer and (ii) 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 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 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 accelerate the Bonds, Bondholders representing at least twenty (20) per cent 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 accelerate the Bonds has not been withdrawn. No quorum requirement will apply to such Second Written Procedure.

#### 4.6 **Majority**

More than fifty (50) per cent. of the Adjusted Nominal Amount for which Bondholders reply under the Written Procedure must consent to the Acceleration of 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 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

## 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).

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**Stockholm, 11 April 2023**  
**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 SE001455298 and SE001455306**

The undersigned Bondholder or authorised person/entity (the "**Voting Person**"), votes either **For** or **Against** the Request to accelerate 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 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 accelerate the Bonds

**Against** the Request to accelerate the Bonds

**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):

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

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

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Place, date:

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<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 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*)