

## **Notice of Written Procedure and Change of Control Event for senior secured callable floating rate bonds in Nackahusen Holding AB (publ)**

**To the holders of the maximum SEK 500,000,000 senior secured callable floating rate bonds with ISIN SE0009548100 (the "Bonds") issued by Nackahusen Holding AB (publ) (the "Issuer") on 13 February 2017**

**This combined notice of Change of Control Event and voting request for procedure in writing will be sent by regular mail on 1 September 2020 to Holders directly registered in the debt register (Sw. *skuldbok*) kept by Euroclear Sweden AB. This voting request has also been published on the websites of the Issuer and the Agent (as defined below), in accordance with the Terms and Conditions. If you are an authorised nominee under the Swedish Financial Instruments Accounts Act 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 Voting rights.**

Intertrust (Sweden) AB (the "**Agent**") is under the terms and conditions for the Bonds (the "**Terms and Conditions**") appointed as Agent for the above mentioned issuance of Bonds of the Issuer. In its capacity as Agent, and as requested by the Issuer, the Agent hereby initiates a procedure in writing, whereby Holders can vote for or against the Issuer's request to amend the Terms and Conditions.

All capitalised terms used herein and not otherwise defined in this notice (the "**Notice to a Written Procedure**") shall have the meanings assigned thereto in the Terms and Conditions.

This voting request, and associated enclosed Schedules 1 and 2, have been construed in accordance with applicable regulations in the Terms and Conditions.

Holders participate by completing and sending the voting form, attached hereto as Schedule 1 (the "**Voting Form**"), and, if applicable, a power of attorney/authorisation, substantially in the form as attached hereto as Schedule 2 (the "**Power of Attorney**"), if the Bonds are held in custody other than with Euroclear Sweden AB, 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), 18 September 2020**, by regular mail, via courier or e-mail to the addresses indicated below under section Address for sending replies. Votes received thereafter may be disregarded.

To be eligible to participate in the Written Procedure a person must fulfil the formal criteria for being a Holder on **6 August 2020** (the "**Record Date**"). This means that the person must be registered on a Securities Account with Euroclear Sweden AB, being the CSD, as a direct registered owner (Sw. *direktregistrerad ägare*) or authorised nominee (Sw. *förvaltare*) with respect to one or several Bonds.

*The information in this Notice to a Written Procedure regarding the Issuer and market conditions is provided by the Issuer, and the Agent expressly disclaims any liability whatsoever related to such information.*

## A. Request

### **Background**

On 12 August 2020 Samhällsbyggnadsbolaget i Norden AB (publ) ("**SBB**") and Genova Property Group AB (publ) (together the "**JV Parties**") jointly acquired the Issuer (the "**Acquisition**") through a joint venture company (the "**JV Company**"). The intention is for the parties to develop both rent regulated apartments for long-term management and condominiums.

The JV Company has thereby taken over the responsibility for the Bonds. Holders are now offered to extend the maturity of the Bonds till 15 August 2022.

The Acquisition constitutes a Change of Control Event (as defined in the Terms and Conditions) and Holders that do not wish to extend the maturity of their Bonds are offered to tender their Bonds for purchase by the Issuer for cash at a price of 101 per cent, including accrued and unpaid interest up until the day of the repurchase, in accordance with the Terms and Conditions (the "**Repurchase**"). Holders that wish to tender their Bonds shall contact the Issuer through the contact details provided under "*Contact Information*" below in order to facilitate the Repurchase. Settlement for the Repurchase will take place on or around 10 September 2020.

Nackahusen Holding has previously sold properties and the payment attributable to this will be settled in November 2020 of approximately SEK 50m and a further almost SEK 120m when the detailed plan has gained legal force. The JV Company will then control properties and building rights of approximately 30,000 sq m of BTA to an underlying property value of approximately SEK 190m.

Following the Acquisition the Issuer announced on 12 August 2020 that it intended to instigate a written procedure in order to, *inter alia*, extend the maturity of the Bonds and to release the Guarantee issued by Oscar Properties Holding AB (publ).

Further, the Issuer requests that the Holders approve all necessary adjustments to the Terms and Conditions in order to reflect the Acquisition and waive the non-compliance of the special undertaking in Section 12.1 (*Distributions*) of the Terms and Conditions that occurred in connection with the settlement of the Acquisition.

### **Request**

1. The Holders are hereby requested to approve the following adjustments to the Terms and Conditions (the "**Adjustments**"):
  - (a) The definition of "Final Redemption Date" shall be changed to 15 August 2022;
  - (b) The definition of "Issuer" shall be changed to reflect the new address of the Issuer;
  - (c) The definition "Main Shareholder" shall be changed to reflect the JV Company and JV Parties as shareholders;
  - (d) The relevant adjustments and deletions shall be made in order to release the Guarantee and remove such references;
  - (e) Such other adjustments that are necessary or desirable in order to reflect the, as agreed between the Agent (acting on behalf of the Holders) and the Issuer; and
  - (f) The definition of "Adjusted Nominal Amount" shall be deleted in its entirety and replaced with the following language:

**"Adjusted Nominal Amount"** means the total aggregate Nominal Amount of the Bonds outstanding at the relevant time less the Nominal Amount of all Bonds owned by the Issuer, the JV Partners, a Group Company, or an Affiliate of the Issuer or a Group Company, irrespective of whether such Person is directly registered as owner of such Bonds.

2. Further, the Holders are requested to waive the non-compliance with the Special Undertakings in Section 12.1 (*Distributions*) of the Terms and Conditions that occurred in connection with the settlement of the Acquisition (the "**Waiver**").
3. Further, the Holders are requested to approve that the Agent is irrevocably, unconditionally and exclusively fully authorised to, on behalf of the Holders, take all necessary and desirable measures, finalise and approve all necessary and desirable documentation to amend the Finance Documents and in order to implement the Request (the "**Authorisation**").
4. The Adjustments, the Waiver and the Authorisation are hereafter jointly referred to as the "**Request**".

### **Non-reliance**

The Request is presented to the Holders without evaluation, advice or recommendations from the Agent. The Agent has not reviewed or assessed this Notice to a Written Procedure or the Request (and their effects, should it be adopted) from a legal or commercial perspective of the Holders and the Agent expressly disclaims any liability whatsoever related to the content of this Notice to a Written Procedure or the Request (and their effects, should it be adopted). The Holders must independently evaluate whether the Request (and its effects) is acceptable or not.

All Holders are strongly encouraged to review and consider the Request and the underlying information.

### **(g) Decision procedure**

The Agent will determine whether replies received are eligible to participate in the Written Procedure, continuously calculate the replies provided in respect of the Request and determine the result of the Written Procedure as soon as possible based thereon.

SBB, representing 81,3 per cent of the Adjusted Nominal Amount of the Bonds, will not vote in the Written Procedure.

Once a requisite majority of consents of the Adjusted Nominal Amount for which Holders reply in the Written Procedure have been received by the Agent, the Request shall be deemed to be approved, even if the time period for replies in the Written Procedure has not yet expired. The Adjustments and the Waiver will thereby be deemed approved and the revised Terms and Conditions will be signed by the Issuer and the Agent. The Issuer and the Agent may upon approval of the Request agree to take any and all action deemed required in order to implement the Adjustments and the Waiver.

Information about the decision taken in the Written Procedure will be sent by notice to the Holders, published on the websites of the Issuer and the Agent and published by way of press release by either the Agent or the Issuer.

If the Request is approved by the Written Procedure it will be binding to all Holders whether they participated in the Written Procedure or voted against the Request or not, in accordance with the Terms and Conditions.

### **Voting rights**

Holders who wishes to participate in the Written Procedure must on the Record Date (**6 August 2020**):

- (i) be registered on the Securities Account as a direct registered owner (*Sw. direktregistrerad ägare*); or
- (ii) be registered on the Securities Account as authorised nominee (*Sw. förvaltare*),

with respect to one or several Bonds.

If you are not registered as a direct registered owner, but your Bonds are held through a registered authorised nominee (*Sw. förvaltare*) or another intermediary, you may have two different options to

influence the voting for the Bonds.

### ***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.

1. 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.
2. You can obtain a Power of Attorney (Schedule 2) 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 Group Company or an Affiliate of the Issuer do not entitle to any voting rights.

### ***Quorum***

In order to form a quorum, Holders representing **at least twenty (20.00) per cent.** of the Adjusted Nominal Amount must reply to the Request in the Written Procedure.

If a quorum does not exist, the Agent shall initiate a second Written Procedure, provided that the relevant proposal has not been withdrawn by the Issuer. No quorum requirement will apply to such second Written Procedure.

### ***Majority***

To approve the Request, **at least two thirds (2/3)** of the Adjusted Nominal Amount for which Holders reply in the Written Procedure must consent to the Request.

### ***Final date to vote in the Written Procedure***

The Agent must have received the votes by mail, courier or e-mail to the address indicated below no later than by **12.00 (CET) on 18 September 2020**. Votes received thereafter will be disregarded.

The individual Holder may authorise the Agent to vote on its behalf, in which case the Holder's Form also serves as a proxy. A duly signed Holder's Form, authorising the Agent to vote, must then be returned to the Agent in due time before last day for replies (by scanned e-mail, regular mail or courier).

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

*By regular mail:*

Intertrust (Sweden) AB  
Attn: Maria Landers, P.O. Box 16285, 103 25 Stockholm, Sweden

*By courier:*

Intertrust (Sweden) AB  
Attn: Maria Landers, Sveavägen 9, 10th floor, 111 57 Stockholm, Sweden

*By e-mail:*  
trustee@intertrustgroup.com

**Contact information**

For further questions please see below:

To the Agent:

Intertrust (Sweden) AB, Kristofer Nivenius, [trustee@intertrustgroup.com](mailto:trustee@intertrustgroup.com), +46 70 688 1910

To the Issuer:

Nackahusen Holding AB (publ), Rosel Ragnarsson, [lotta@sbbnorden.se](mailto:lotta@sbbnorden.se), + 46 70 674 44 42

**Stockholm on 1 September 2020**

**Intertrust (Sweden) AB**

**as Agent**

**Schedule 1 VOTING FORM**

for the Written Procedure initiated on 1 September 2020 up to SEK 500,000,000 senior secured callable floating rate bonds with ISIN SE0009548100 (the "Bonds") issued by Nackahusen Holding AB (publ) (the "Issuer") on 13 February 2017.

Nackahusen Holding AB (publ) requests the Holders to approve the Request set out in the notice for the Written Procedure.

The Agent is hereby empowered to enter into all necessary documentation required to implement the Request, in the event the Request is approved.

*Holders that wish to tender their Bonds for purchase by the Issuer for cash at 101 per cent of the Nominal Amount shall contact Rosel Ragnarsson at [lotta@sbbnorden.se](mailto:lotta@sbbnorden.se) after voting to Approve the proposal by submitting this Voting Form.*

**Reply**

Name of person/entity voting: \_\_\_\_\_

Nominal Amount voted for: \_\_\_\_\_

The undersigned hereby (put a cross in the appropriate box) votes for alternative:

**A) Approve**      
 **B) Reject**      
 **C) Refrain from voting**

with respect to the Request.

Signature

\_\_\_\_\_  
 Name in print:

Contact information

Email:

Tel:

**NOTE: Please attach a power of attorney/authorization if the person/entity voting is not registered on the Securities Account as a direct registered owner or authorized nominee. The voting form shall be signed by an authorized signatory. A certified copy of a registration certificate or a corresponding authorization document for the legal entity shall be appended to the voting form for any legal entity voting. The registration certificate, where applicable, may not be older than one year.**

**Schedule 2 POWER OF ATTORNEY/AUTHORISATION<sup>1</sup>**

**for the Written Procedure initiated on 1 September 2020 up to SEK 500,000,000 senior secured callable floating rate bonds with ISIN SE0009548100 (the "Bonds") issued by Nackahusen Holding AB (publ) (the "Issuer") on 13 February 2017.**

Authorized Person<sup>2</sup>: \_\_\_\_\_

Nominal Amount<sup>3</sup>: \_\_\_\_\_

Grantor of authority<sup>4</sup>: \_\_\_\_\_

We hereby confirm that the Authorized Person specified above has the right to vote for the Nominal Amount set out above.

We represent an aggregate Nominal Amount of<sup>5</sup>: \_\_\_\_\_

We are (put a cross in the appropriate box):

- Registered as authorized nominee on a Securities Account
- Registered as direct registered owner on a Securities Account
- Other intermediary and hold the Bonds through<sup>6</sup> \_\_\_\_\_

Date:

Signature

\_\_\_\_\_

<sup>1</sup> Use this form to confirm a person's/entity's authority to vote if the person/entity is not registered as a direct registered owner or authorized nominee.

<sup>2</sup> Insert the name of the person/entity that should be authorized to vote.

<sup>3</sup> Insert the aggregate nominal amount the Authorized Person should be able to vote for.

<sup>4</sup> Insert the name of entity/person confirming the authority.

<sup>5</sup> The total Nominal Amount the undersigned represents.

<sup>6</sup> Mark this option if the undersigned is not registered as authorized nominee or direct registered owner in the Securities Account kept by Euroclear. Please insert the name of the firm the undersigned holds the Bonds through.