

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

Stockholm, 26 September 2023

**To the bondholders in:**

**ISIN: SE0017159916 – Aktiebolaget Fastator (publ) maximum SEK 1,000,000,000 Senior Unsecured Callable Floating Rate Bonds 2021/2025**

## **NOTICE OF WRITTEN PROCEDURE – REQUEST TO AMEND THE TERMS AND CONDITIONS**

**This voting request for procedure in writing has been sent on 26 September 2023 to bondholders directly registered as of 26 September 2023 in the debt register (Sw. *skuldbok*) kept by the CSD. If you are an authorised nominee under the Swedish Central Securities Depositories and 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 bondholder you represent as soon as possible. For further information, please see below under Section 7.3 (*Voting rights and authorisation*).**

### **Key information**

Record Date for being eligible to vote:	4 October 2023
Deadline for voting:	15:00 CEST on 16 October 2023
Quorum requirement:	At least twenty (20.00) per cent. of the Adjusted Nominal Amount
Majority requirement:	At least two thirds (2/3) of the Adjusted Nominal Amount for which Bondholders reply in this Written Procedure

Nordic Trustee & Agency AB (publ) acts as agent (the “**Agent**”) for the bondholders of the bonds (the “**Bondholders**”) in the above mentioned bond issue ISIN SE0017159916 with an aggregated amount outstanding of SEK 300,000,000 (the “**Bonds**”) issued by Aktiebolaget Fastator (publ) (the “**Issuer**”). In its capacity as Agent, and as requested by the Issuer, the Agent hereby initiates a procedure in writing (the “**Written Procedure**”) as required by the Terms and Conditions (as defined below), whereby Bondholders can vote for or against the Issuer’s requests.

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 originally dated 16 December 2021 and as amended and restated on 8 September 2023 (the “**Terms and Conditions**”).

The Request (as defined below) 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 Request (and their effects, should they 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 Request (and their effects, should they be adopted). The Bondholders are recommended to seek legal advice in order to independently evaluate whether the Request (and its effects) is acceptable or not.

Bondholders participate by completing and sending to the Agent the voting form, attached hereto as Schedule 1 (the “**Voting Form**”), and, if applicable, the power of attorney/authorisation, attached hereto as Schedule 2 (the “**Power of Attorney**”) or to the Agent other sufficient evidence, if the Bonds are held in custody other than by the CSD. 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 in the Written Procedure. The Issuer kindly asks the Bondholders to send their Voting Forms and, if applicable, any Power of Attorney by email to the Agent as soon as possible upon receipt of this Notice after the occurrence of the Record Date (as defined below).

The Agent must receive the Voting Form and, if applicable, any Power of Attorney no later than 15:00 CEST on 16 October 2023 either by mail, courier or email to the Agent using the contact details set out in Section 7.7 (*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 4 October 2023 (the “**Record Date**”) as further set out in Section 7.3 (*Voting rights and authorisation*). 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.

## 1. Background

Reference is made to the Issuer's three outstanding bond loans, being the Bonds, the unsecured floating rate bond loan 2020/2023 with ISIN SE0014855276 (the "**Bonds 2023**") and the unsecured floating rate bond loan 2021/2024 with ISIN SE0014855284 (the "**Bonds 2024**"), and together with the Bonds and the Bonds 2023, the "**Bond Loans**").

Reference is also made to the loan agreement entered into by the Issuer's partially owned portfolio company Nordact AB ("**Nordact**") as borrower and Calibrum Management Company S.A. ("**Calibrum**") as lender relating to a loan with a total outstanding amount, including accrued interest, of approximately SEK 752,408,200 (the "**Nordact Loan**"). As security for the Nordact Loan, the Issuer has granted a guarantee as for its own debt (the "**Guarantee**") and provided security in the form of a share pledge (the "**Share Pledge**") over all shares in its wholly owned subsidiary Vivskä AB ("**Vivskä**"), which via Nordact owns the Issuer's indirect holding in Företagsparken Norden Holding AB (publ) ("**Företagsparken**").

As announced by the Issuer in a press release on 22 August 2023, the Issuer has initiated negotiations with certain major bondholders under the Bond Loans (the "**Major Bondholders**") in order to obtain a long-term solution for its financing. The negotiations with the Issuer and the Major Bondholders have successfully ended and the parties have reached an agreement on certain amendments to each of the terms and conditions of the Bond Loans including an extension of maturity as set out in Section 2 (*Proposed amendments to the Terms and Conditions*) below.

The Issuer has simultaneously with this Written Procedure initiated written procedures under the Bonds 2023 and the Bonds 2024 in order to receive consent to amend the terms and conditions of the Bonds 2023 and the Bonds 2024 in line with the proposed amendments as set out in Section 2 (*Proposed amendments to the Terms and Conditions*) below (the "**Parallel Written Procedures**"). The Bond Loans will, if this Written Procedure and the Parallel Written Procedures are successfully concluded, be subject to similar terms and conditions (except maturity). This Notice and the notices of the Parallel Written Procedures including proposed amendments to the respective terms and conditions are available on the Issuer's and the Agent's websites.

As announced by the Issuer in a press release on 30 August 2023, the Issuer has entered into an agreement to sell, directly and indirectly, approximately 25 million shares in Företagsparken to Calibrum and CAL Investments Sarl ("**CAL Investments**") for a consideration of approximately SEK 955 million corresponding to a price per share of SEK 38 (the "**Sale**"). The Sale will be carried out through several transactions where SEK 677,319,569 of the consideration for the Sale will be paid with a promissory note issued by CAL Investments to the Issuer with a term of four years (the term "**Promissory Note**") shall have the same meaning as assigned to it in Schedule 3). The remaining consideration for the Sale is used exclusively to repay the Nordact Loan.

The transactions contemplated by the Sale are, *inter alia*, conditional upon the Issuer receiving approval from the bondholders of the Bond Loans in this Written Procedure and the Parallel Written Procedures.

As a result of the transactions contemplated by the Sale if all conditions are fulfilled, (i) the Issuer's holdings in Företagsparken will be directly owned and amount to 22,375,057 shares and correspond to approximately 25 per cent. of the shares and votes in Företagsparken, (ii) the Issuer will be released from the Guarantee and the Share Pledge and (iii) the Issuer will no longer own any shares in Vivskä or Nordact. In addition, the Issuer shall receive security for CAL Investments' obligations under the Promissory Note in the form of a first ranking security over all shares in Vivskä and in Nordact, and a second ranking security over 31,712,859 shares in Företagsparken.

Consequently, in order to obtain a long-term solution for its financing, the Issuer hereby asks the Bondholders to approve the Issuer's proposal to amend the terms and conditions for the Bonds, as set out in Section 2 (*Proposed amendments to the Terms and Conditions*) below.

## **2. Proposed amendments to the Terms and Conditions**

The proposed amendments to the Terms and Conditions are as summarised in the term sheet as set out in Schedule 3 (the "**Amendments**" and the "**Amended and Restated Terms and Conditions**").

Please note that consequential adjustments to the Terms and Conditions may be made as a result of the proposed Amendments to the extent required to implement the proposed Amendments. In addition, certain consequential technical amendments may be made to the Terms and Conditions, *inter alia*, to reflect the duality of having both fixed cash interest and compound interest due to the CSD Regulations.

## **3. Request**

The Bondholders are asked to confirm that the Bondholders agree to the proposed Amendments set out in Section 2 (*Proposed amendments to the Terms and Conditions*) (the "**Request**").

If the Request is approved in this Written Procedure, the Bondholders approve that an enforcement of the Transaction Security or any other enforcement actions under the Intercreditor Agreement may be made by each of the agents under the Bond Loans (and not only some of them) as a result of decisions regarding the enforcement of the Transaction Security taken in accordance with the terms and conditions of the Bond Loans, where, in aggregate, more than 50.00 per cent. of the aggregate outstanding adjusted nominal amount of all Bond Loans represented in such decisions have decided to take the same enforcement action, in each case excluding any Bonds held by a Group Company or an Affiliate of a Group Company (irrespective of whether or not such person is directly registered as owner of such bonds).

## **4. Voting indications**

The Agent has been informed that Bondholders representing 82.08 per cent. of the Adjusted Nominal Amount have undertaken to vote in favour of the Request.

## **5. Effective date**

The Request shall be deemed approved immediately upon expiry of the voting period and satisfaction of the requisite quorum participation as set forth in Section 7.5 (*Quorum*) and receipt of the required majority as set forth in Section 7.6 (*Majority*) or if earlier, when a requisite majority of consents of the Adjusted Nominal Amount having been received by the Agent.

The Issuer and the Agent shall, in order to implement the Amendments, enter into the Amended and Restated Terms and Conditions for the Bonds. The Issuer and the Agent may agree to take any further action deemed necessary in order to implement the Amendments. Following the Bondholders' approval in the Written Procedure, the Amended and Restated Terms and Conditions shall enter into effect immediately being the Agent being satisfied (acting reasonably) that it has received the following documents and evidences:

- (a) evidence that the Parallel Written Procedures (or any second or subsequent written procedures in relation thereto) have been successfully concluded and that the bondholders in the Parallel Written Procedures have voted in favour of the Issuer's requests as set out therein;

- (b) a copy of a resolution of the board of directors of the Issuer;
  - (i) approving the terms of, and the transactions contemplated by, all documents and agreement set out in this Written Procedure and resolving that it executes, delivers and performs all documents and agreement set out in this Written Procedure;
  - (ii) authorising a specified person or persons to execute all documents and agreement set out in this Written Procedure on its behalf; and
  - (iii) 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 this Written Procedure;
- (c) a duly executed copy of the Amended and Restated Terms and Conditions;
- (d) duly executed copies of the amended and restated terms and conditions of the Bonds 2023 and Bonds 2024 (as amended and restated pursuant to schedule 3 of the notices of the Parallel Written Procedures);
- (e) a duly executed copy of the Intercreditor Agreement (as defined in the Amendments);
- (f) duly executed copies of the security documents for the Transaction Security (as defined in the Amendments) together with evidence that the Transaction Security (as defined in the Amendments) purported to be created under such security documents has been or will be perfected in accordance with the terms of such security document;
- (g) duly executed copies of the security documents for the security to be provided to the Issuer under the Promissory Note on the effective date of the Promissory Note and for the ancillary security (*Sw. vidhängande säkerhet*) to be provided in favour of the Agent and the bondholders (represented by the Agent) together with evidence that the security purported to be created under such security documents has been or will be perfected in accordance with the terms of such security document;
- (h) evidence that Nordea Bank Abp and Swedbank AB (publ) have provided a waiver in relation to the change of control clauses under certain financing agreements in Företagsparken which will be triggered by the sale of shares as contemplated by the sale of shares in Företagsparken in connection with the sale of all shares in Vivskä AB to CAL Investments;
- (i) evidence that all parties to the current shareholders' agreement relating to the ownership in Företagsparken have provided all necessary waivers (or entered into a new shareholders' agreement replacing the existing shareholders' agreement) in relation to
  - (i) the security in respect of all the Issuer's shares in Företagsparken and the first and second ranking security over shares in Företagsparken for CAL Investments' obligations under the Promissory Note; and
  - (ii) the pre-emptive rights included in the shareholders' agreement;
- (j) evidence by way of a release letter that Calibrium has irrevocably released the Issuer from its obligations under or in relation to the Nordact Loan and that the Guarantee and Share Pledge have been irrevocably released;

- (k) evidence that:
  - (i) the Issuer has transferred, by means of a shareholder's contribution (Sw. *aktieägartillskott*), 9,273,900 shares in Företagsparken to Vivskä; and
  - (ii) CAL Investments has issued the Promissory Note in the amount of SEK 677,319,569 to the Issuer for the acquisition of all shares in Vivskä AB (including the provision of the security to be provided for CAL Investments' obligations under the Promissory Note); and
- (l) evidence that the Agent's external legal counsel has received payment in full for its incurred legal fees in relation to the Amended and Restated Terms and Conditions, the transactions referred to in the Amended and Restated Terms and Conditions, and the preparation and execution of any agreement and/or document referred to in the Amended and Restated Terms and Conditions.

## 6. Risk factors relating to the Request

The holding of the Bonds and the proposed Amendments contemplated by the Request entails certain risks. Each Bondholder should carefully review the risk factors set out below. The Issuer does not represent that the risks of the holding any Bonds or of the Request are exhaustive.

### *Extension of maturity of the Bonds*

Even though the Bondholders vote in favour of the Amendments, there can be no assurance that the Group will be able to comply with the Amended and Restated Terms and Conditions and to continue to service its debt obligations under the Bonds. Events beyond the Group's control, including changes in the economic and business conditions in which the Group operates, may affect the Group's ability to comply with the amended Terms and Conditions and events may occur during the extended maturity of the Bonds which affects the Group negatively.

The extension of the maturity of the Bonds entails an extended period of credit risk vis-à-vis the Issuer and the Group for the Bondholders and there can be no assurance that no material adverse circumstances will arise between the original maturity date and the extended maturity date or that the Group will be able to refinance the Bonds at the extended maturity. The Group's ability to successfully refinance the Bonds is dependent on the conditions of the capital markets and its financial condition at such time. The Group's may not have adequate access to sufficient financing sources, or at all, at such time. The Group's inability to refinance its debt obligations would have a material adverse effect on the Bondholders' recovery under the Bonds.

### *Written procedure*

The Terms and Conditions allow for stated majorities of Bondholders to bind all Bondholders, including Bondholders who have not taken part in the Written Procedure and those who have voted contrarily to the majority vote. Consequently, the actions of the majority in the Written Procedure could impact a Bondholder's rights in a manner that would be undesirable from such Bondholder's perspective.

### *Transaction security*

As part of the proposed transaction security for the Bonds as set out in the Amended and Restated Terms and Conditions (the "**Transaction Security**"), the Bonds will constitute direct, general, unconditional, unsubordinated and secured obligations of the Issuer. Such Transaction Security may in the future, and subject to the terms of any Intercreditor Agreement (see further risk factor "*Shared transaction security*"), constitute security in favour of all other Bonds. In the event of bankruptcy, re-organisation or winding-

up of the Issuer, the holders of Bonds (the “**Holders**”) normally receive payment after any priority creditors have been fully paid to the extent that the Holders’ claim is not secured and settled by the enforcement proceeds from the Transaction Security. In case that the Transaction Security is not enforceable in the event of a default of the Issuer, or only enforceable in part, it may limit the recovery of the Holders under the Bonds.

Moreover, the Transaction Security may be subject to laws protecting debtors and creditors generally, including restrictions on hardening periods applicable under relevant bankruptcy laws and the rules on financial assistance. These restrictions may give an insolvency receiver or other creditors a right to challenge or declare void the Transaction Security. Furthermore, if a company, whose shares are pledged as security for the obligations of the Issuer under the Bonds, is subject to any foreclosure, dissolution, winding-up, liquidation, recapitalisation, administrative or other bankruptcy or insolvency proceedings, the security over such shares may have limited value as that subsidiary’s obligations towards its creditors must first be satisfied before any of its capital or assets can be applied towards settlement of the Issuer’s obligations under the Bonds. This potentially leaves only little or no remaining capital or assets in the subsidiary to be applied towards the settlement of the Issuer’s obligations under the Bonds.

The value of any intragroup loan of the Group, which has been pledged as security for the obligations of the Issuer under the Bonds, is largely dependent on the relevant debtor’s ability to repay such intragroup loan. Should the relevant debtor be unable to repay its debt obligations upon an enforcement of a pledge over the intragroup loan, the Holders may not recover the full or any value of the security granted over the intragroup loan.

The value of the security over the Promissory Note (including the provision of the security to be provided for CAL Investments’ obligations under the Promissory Note), is largely dependent on CAL Investments’ ability to repay such Promissory Note. In addition, the Issuer’s right to receive all dividends and other compensation (whether in cash or kind) received by Nordact (after deduction of taxes) on 17,824,199 of its shares in Företagsparken from time to time, will be subject to applicable laws and regulations including regulations on transfers of value and unlawful financial assistance. Should CAL Investments be unable to repay its debt obligations upon an enforcement of a pledge, or regulations on transfers of value and unlawful financial assistance restrict payment of dividends to Fastator in accordance with the Promissory Note, the Holders may not recover the full or any value of the security granted over the Promissory Note (including the provision of the security to be provided for CAL Investments’ obligations under the Promissory Note).

## *Shared transaction security*

As part of the Transaction Security, security will be granted over shares in Företagsparken and Point Properties Holding AB, the Promissory Note and certain intragroup loans. Such Transaction Security will be subject to the terms of the Intercreditor Agreement (as defined in the Amended and Restated Terms and Conditions) and will be shared between the Bond Loans on a *pari passu* and *pro rata* basis. The Holders will be represented by a security agent in all matters relating to the transaction security (the “**Security Agent**”). The Security Agent will only take enforcement instructions from the secured parties and no secured party may independently accelerate, seek payment or exercise other rights and powers to take enforcement actions. There is a risk that the Security Agent, or anyone appointed by it, does not properly fulfil its obligations in terms of perfecting, maintaining, enforcing or taking other necessary actions in relation to the Transaction Security. There is also a risk that in case of a consultation period occurring due to conflicting enforcement instructions, actions are not taken in a timely manner, or are taken in a manner that is detrimental to one of the secured parties.

## **7. Written Procedure**

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

### **7.1 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 15:00 CEST, on 16 October 2023. Votes received thereafter may be disregarded.

### **7.2 Decision procedure**

The Agent will determine if received replies are eligible to participate in 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 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 in the Written Procedure will:

- (a) be sent by notice to the Bondholders; and
- (b) be published on the websites of the Issuer and the Agent.

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

### **7.3 Voting rights and authorisation**

Anyone who wishes to participate in the Written Procedure must on the Record Date (4 October 2023) in the debt register:

- (a) be registered as a direct registered owner of a Securities Account;
- (b) be registered as authorised nominee in a Securities Account, with respect to one or several Bonds; or
- (c) be a beneficial owner of a Bond with proof of ownership of the Bonds acceptable to the Agent.



#### **7.4 Bonds registered with a nominee**

If you are not registered as a direct registered owner as set forth in Section 7.3(a), but your Bonds are held through a registered authorised nominee or another intermediary as set forth in Section 7.3(b), 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; or
- (b) 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 do not entitle to any voting rights.

#### **7.5 Quorum**

To approve the Request, Bondholders representing at least twenty (20) per cent. of the Adjusted Nominal Amount must reply to the Request in the Written Procedure in order to form a quorum.

If a quorum does not exist, the Agent shall initiate a second Written Procedure, provided that the Request has not been withdrawn by the Issuer. No quorum requirement will apply to such second Written Procedure. A vote cast in the Written Procedure shall, unless amended or withdrawn, constitute a vote also in a second Written Procedure (if any) pursuant to clause 17.4.6 of the Terms and Conditions with respect to the Request.

#### **7.6 Majority**

Two thirds (2/3) of the Adjusted Nominal Amount for which Bondholders reply in the Written Procedure must consent to the Request in order for it to pass.

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

Return the Voting Form, Schedule 1, and, if applicable, the Power of Attorney/Authorisation in Schedule 2 or other sufficient evidence, if the Bonds are held in custody other than Euroclear Sweden, by regular mail, scanned copy by e-mail, or by courier to:

**By regular mail:**

Nordic Trustee & Agency AB (publ)  
Attn: Written Procedure Aktiebolaget Fastator (publ)  
P.O. Box 7329  
SE-103 90 Stockholm

**By courier:**

Nordic Trustee & Agency AB (publ)  
Attn: Written Procedure Aktiebolaget Fastator (publ)  
Norrandsgatan 23  
SE-111 43 Stockholm  
**By e-mail:**

voting.sweden@nordictrustee.com

## **8. FURTHER INFORMATION**

For further questions to the Agent regarding the administration of the Written Procedure, please contact the Agent at voting.sweden@nordictrustee.com or +46 8 783 79 00.

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**Stockholm, 26 September 2023**

**NORDIC TRUSTEE & AGENCY AB (PUBL)**  
**As Agent**

**Enclosed:**

<b>Schedule 1</b>	Voting Form
<b>Schedule 2</b>	Power of Attorney/Authorisation
<b>Schedule 3</b>	The Amendeds

# VOTING FORM

## Schedule 1

For the Written Procedure in Aktiebolaget Fastator (publ) maximum SEK 1,000,000,000 Senior Unsecured Callable Floating Rate Bonds 2021/2025 with ISIN SE0017159916.

The undersigned Bondholder or authorised person/entity (the “**Voting Person**”), votes either **For** or **Against** the Request by marking the applicable box below. If a quorum does not exist in the Written Procedure, the Agent shall initiate a second Written Procedure provided that the Request has not been withdrawn by the Issuer. No quorum requirement will apply to such second Written Procedure. The undersigned Bondholder hereby confirms that this voting form shall, unless amended or withdrawn, constitute a vote also in a second Written Procedure (if any) pursuant to clause 16.4.6 of the Terms and Conditions with respect to the Request.

**NOTE:** If the Voting Person is not registered as Bondholder (as defined in the Terms and Conditions), the Voting Person must enclose a Power of Attorney/Authorisation, see Schedule 2.

Capitalised terms used and not otherwise defined herein shall have the meanings assigned to them in the Notice of Written Procedure dated 26 September 2023.

**For** the Request

**Against** the Request

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 Euroclear Sweden:  
(if applicable)

\_\_\_\_\_

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

\_\_\_\_\_

Nominal Amount voted for (in SEK):

\_\_\_\_\_

Contact person, daytime telephone number and e-mail  
address:

\_\_\_\_\_

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

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

<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 a Power of Attorney/Authorisation (Schedule 2) from the Bondholder or other proof of authorisation showing the number of votes held on the Record Date (as defined in the Notice of Written Procedure from Aktiebolaget Fastator (publ).

<sup>3</sup> If the undersigned is not a Bondholder as defined in 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.

# POWER OF ATTORNEY/AUTHORISATION

## Schedule 2

For the Written Procedure in Aktiebolaget Fastator (publ) maximum SEK 1,000,000,000 Senior Unsecured Callable Floating Rate Bonds 2021/2025 with ISIN SE0017159916.

**NOTE:** This Power of Attorney/Authorisation document shall be filled out if the Voting Person is not registered as Bondholder on the Securities Account, held with Euroclear Sweden. It must always be established a coherent chain of power of attorneys derived from the Bondholder, i.e. 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.

Capitalised terms used and not otherwise defined herein shall have the meanings assigned to them in the Notice of Written Procedure dated 26 September 2023.

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 in the Written Procedure (and any second Written Procedure) 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*)

**THE AMENDEDS**  
*Schedule 3*

# Term Sheet

## Proposed Amendments to the Terms and Conditions

- Maturity Date:** The maturity of the Bonds shall be extended to:
- (a) 26 September 2025 for the Bonds 2023;
  - (b) 25 September 2026 for the Bonds 2024; and
  - (c) 24 September 2027 for the Bonds 2025.
- Redemption premium:** The Issuer shall redeem all, but not some only, of the Bonds in full on the relevant Maturity Date with an amount per Bond equal to the applicable Call Option Amount together with accrued but unpaid Interest.
- Interest:** The Bonds will bear cash interest at the Cash Interest Rate and PIK interest at the PIK Interest Rate.
- Cash Interest Rate:** The Bonds will bear interest payable in cash at a fixed rate of five (5.00) per cent. *per annum* applied to the Nominal Amount from (but excluding) the previous applicable Interest Payment Dates before the Effective Date up to (and including) the relevant Redemption Date with quarterly interest payments in arrears on each Interest Payment Date.
- PIK Interest Rate:** The Bonds will, in addition to the Cash Interest Rate, initially bear a fixed PIK interest at 7.50 per cent *per annum* applied to the Nominal Amount from (but excluding) the previous applicable Interest Payment Dates before the Effective Date up to (and including) the relevant Redemption Date and all accrued PIK interest shall be payable in full on the relevant Redemption Date. The PIK interest shall be capitalised and increase the Nominal Amount of the Bonds in arrears on each Interest Payment Date and thereafter itself bear interest.
- For each reduction of the aggregate Nominal Amount outstanding under the Bond Loans with SEK 100,000,000 (each a “**Reduction**”), the PIK Interest Rate for the Bond Loans shall, as from the Interest Payment Date on or following a Reduction, be decreased with zero point five (0.50) per cent, per Reduction, provided that such Reduction is made as an Voluntary Partial Prepayment which is fully funded by Equity or an Equity raise in a corresponding amount to the Reduction and which is completed after the Effective Date but which has not been completed more than six (6) months prior to the relevant Reduction (for avoidance of doubt, no Mandatory Partial Prepayment shall trigger a decrease of the PIK Interest Rate).
- For example, if the Issuer raises Equity and, by way of a Voluntary Partial Prepayment, repays the Nominal Amount outstanding under the Bonds with SEK 150,000,000 *pro rata*, the PIK Interest Rate for the Bonds shall be decreased to 7.00 per cent. *per annum* and if the Issuer thereafter raises additional Equity and, by way of a Voluntary Partial Prepayment, repays the aggregate Nominal Amount outstanding under the Bonds with an additional SEK 50,000,000 *pro rata*, the PIK Interest Rate for the Bonds shall be decreased to 6.50 per cent. *per annum*.

Any decrease in the PIK Interest Rate shall take effect from (but excluding) the Interest Payment Date falling on or after the repayment date. The Issuer shall issue a Compliance Certificate to the Agent signed by the Issuer in connection with any Reduction and the Agent shall inform the Bondholders of such Reduction and the decrease in the PIK Interest Rate by sending a notice to the Bondholders.

**Restricted Payments:**

No Restricted Payment may be made unless such Restricted Payment is:

- (a) permitted by law and no Event of Default is continuing or would result from such Restricted Payment; and
- (b) is made by any Group Company (save for the Issuer) in the form of a formal distribution of dividend or group contribution (Sw. *koncernbidrag*) (provided that the claim arising as a result of such group contribution is promptly, or, if made for debt service under the Bonds, as soon as possible, contributed back to the relevant Group Company as equity), if such Restricted Payment is made to a Group Company's immediate shareholder(s) and, if made by a Group Company which is not directly or indirectly wholly-owned by the Issuer, is made on a *pro rata* basis.

**Permitted Debt:**

*Other Financial Indebtedness*

The Issuer shall not (and shall procure that no Group Company will) incur any new, or maintain or prolong any existing, Financial Indebtedness (including guarantees), provided however that the Issuer and any member of the Group have a right to incur, maintain or prolong any Financial Indebtedness:

- (a) existing at the Effective Date;
- (b) incurred under any Financial Indebtedness which refinances any Financial Indebtedness referred to in paragraph (a) above, provided such Financial Indebtedness does not exceed the amount of the Financial Indebted being refinanced;
- (c) incurred under the Bonds (excluding Subsequent Bonds);
- (d) incurred under a convertible loan issued by the Issuer, provided that:
  - (i) the net proceeds of such convertible loan are applied in full towards refinancing of the Bond Loans *pro rata*;
  - (ii) such convertible loans are issued at no less than 100 per cent. of its nominal value and does not accrue cash interest exceeding 5 per cent. *per annum*, unless the net proceeds of such convertible loan are sufficient to redeem all Bonds in full;
  - (iii) such convertible loan is subordinated to the obligations of the Issuer under the Bonds or unsecured; and
  - (iv) such convertible loan has a final redemption date, conversion dates or instalment dates which occur after the Maturity Date of the Bonds 2025 (as extended as of the Effective Date);
- (e) incurred under Subordinated Loans;
- (f) incurred under any loan raised for the purpose of financing or refinancing any debt incurred for an investment in or a purchase of real property, provided that
  - (i) the aggregate outstanding principal amount under such loans do not exceed



SEK 200,000,000 at any time, (ii) the ratio of the principal amount of such loan to the value of the relevant investment or purchase does not exceed sixty (60.00) per cent., (iii) the Maintenance Test is met on a *pro forma* basis including the relevant real property and (iv) no proceeds from such loan may be applied towards any redemption, prepayment or other repayment of outstanding bond loans (“**Permitted Property Debt**”);

- (g) taken up:
  - (i) by the Issuer from a Group Company in order for the Issuer to service its debt obligations;
  - (ii) from a Group Company (other than the Issuer) being a subsidiary or parent company of the debtor; and
  - (iii) by a Group Company from the Issuer in order to finance a Permitted Investment;
- (h) related to any agreements under which a Group Company leases office space (Sw. *kontorshyresavtal*) and cars, in an aggregate amount not at any time exceeding SEK 25,000,000;
- (i) arising under a foreign exchange transaction or commodity derivatives for spot or forward delivery entered into in connection with protection against fluctuation in currency rates or prices where the exposure arises in the ordinary course of business or in respect of payments to be made under these Terms and Conditions, but not any transaction for investment or speculative purposes; and
- (j) arising under any interest rate hedging transactions in the ordinary course of business or in respect of payments to be made under these Terms and Conditions, but not any transaction for investment or speculative purposes.

**Negative Pledge:**

The Issuer shall not (and shall procure that no Group Company will) provide, prolong or renew any security over any of its assets (present or future) to secure any Financial Indebtedness, save for:

- (a) any security existing at the Effective Date and any security which replaces them, provided that it is substantially the same asset(s) being subject to security if replaced;
- (b) the Transaction Security; and
- (c) any security provided for Permitted Property Debt in respect of the relevant real property or the limited liability company owning the relevant real property to the extent acquired with the Permitted Property Debt or already provided to secure the Financial Indebtedness being refinanced with the Permitted Property Debt.

**Disposals:**

Any disposal of an asset below ninety (90) per cent. of the recorded book value (Sw. *substansvärde*) of the relevant asset may only be made provided that the Issuer meets the Maintenance Test (*pro forma* including the relevant disposal) and 100 per cent. of the consideration paid by the relevant buyer(s) in connection with such disposal is made in cash. Företagsparken and Point may only be sold if it meets the requirements of a Företagsparken Exit or a Point Disposal (as applicable).

<b>Conduct in respect of minority owned companies:</b>	The Issuer undertakes, subject to applicable laws and regulations on restrictions on dividends and transfers of value, to, at or in connection with the general meetings of its direct and indirect minority owned companies, vote for, and if required, initiate a vote for, such minority owned company to declare and make dividends to its shareholders on a <i>pro rata</i> basis.
<b>Maintenance Test:</b>	<p>The financial covenants for the Maintenance Test as set out in Clause 14.1.2 in the Terms and Conditions 2023 and Terms and Conditions 2024 and Clause 13.1.2 in the Terms and Conditions 2025 shall be replaced with the below.</p> <p>The Maintenance Test shall be tested quarterly on each Reference Date from and including 31 December 2023, for as long as any Bonds is outstanding. The Maintenance Test is met if:</p> <ul style="list-style-type: none"> <li>(a) the Equity Ratio is higher than forty-five (45) per cent.; and</li> <li>(b) cash and cash equivalents of the Issuer in accordance with the applicable Accounting Principles as set forth in the latest unconsolidated Financial Statements is equal to or exceed SEK 30,000,000.</li> </ul> <p>Customary pro forma adjustment provisions to be included.</p>
<b>Call Option Amount:</b>	<p>The definition of “Call Option Amount” shall be amended and restated to read as follows:</p> <p>“<b>Call Option Amount</b>” means:</p> <ul style="list-style-type: none"> <li>(a) 102.50 per cent. of the Nominal Amount prepaid if a voluntary or mandatory prepayment is made on or after the Effective Date up to (but not including) the date falling twelve (12) months after the Effective Date;</li> <li>(b) 107.50 per cent. Nominal Amount prepaid if a voluntary or mandatory prepayment is made on or after the date falling twelve (12) months after the Effective Date up to (but not including) the date falling twenty-four (24) months after the Effective Date;</li> <li>(c) 115.00 per cent. Nominal Amount prepaid if a voluntary or mandatory prepayment is made on or after the date falling twenty-four (24) months after the Effective Date up to (and including) the Maturity Date of the Bonds 2025.</li> </ul>
<b>Voluntary Partial Prepayment:</b>	The Issuer may, at one or more occasions, prior to the Maturity Date in its sole discretion make partial prepayments of the Bonds in a minimum aggregate amount of SEK 50,000,000. The repayment shall be made <i>pro rata</i> between the Bond Loans. The repayment per Bond shall be equal to the repaid percentage of the Nominal Amount (being the prepayment amount for that Bond Loan rounded down to the nearest SEK 1.00) times (i) the applicable Call Option Amount for the relevant period plus (ii) any accrued but unpaid cash interest and PIK interest on the redeemed amounts.
<b>Mandatory Partial Prepayment:</b>	<p>The Issuer shall procure that any (i) Företagsparken Exit Proceeds, (ii) Point Disposal Proceeds and/or (iii) any repayment under the Promissory Note received by a Group Company shall immediately be deposited on a Disposal Account.</p> <p>Any Företagsparken Exit Proceeds, any Point Disposal Proceeds and/or any repayment under the Promissory Note shall without undue delay be applied by the Issuer towards partial prepayments of the Bonds. The repayment shall be made <i>pro rata</i> between the Bond Loans. The repayment per Bond shall be equal to the repaid</p>

percentage of the Nominal Amount (being the prepayment amount for that Bond Loan rounded down to the nearest SEK 1.00) times (i) the applicable Call Option Amount for the relevant period plus (ii) any accrued but unpaid cash interest and PIK interest on the redeemed amounts.

**Företagsparken Exit Proceeds:**

Means the total cash consideration received by the Issuer from a Företagsparken Exit (after reduction of any related reasonable transaction costs or expenses actually incurred by any Group Company with respect to the Företagsparken Exit plus any amount received by the Group under any shareholder loan to Företagsparken in connection with a Företagsparken Exit). The Issuer shall in connection with a Företagsparken Exit determine the Företagsparken Exit Proceeds and promptly provide the Agent with the calculations for the Företagsparken Exit Proceeds (in the event that the Agent does not agree with such calculation (acting reasonably) and presents an alternative calculation, the Agent's calculation shall prevail).

**Point Disposal Proceeds:**

Means the total cash consideration received by any Group Company from a Point Disposal (after reduction of any related reasonable transaction costs or expenses actually incurred by any Group Company in connection with any Point Disposal plus any amount received by the Group under any shareholder loan to Point Properties in connection with a Point Disposal). The Issuer shall in connection with a Point Disposal determine the Point Disposal Proceeds and promptly provide the Agent with the calculations for the Point Disposal Proceeds (in the event that the Agent does not agree with such calculation (acting reasonably) and presents an alternative calculation, the Agent's calculation shall prevail).

**Disposal Account:**

Means a bank account held by the Issuer with a reputable bank or financial institution into which the Företagsparken Exit Proceeds, the Point Disposal Proceeds and/or any repayment under the Promissory Note will be transferred and which has been pledged in favour of the Agent and the Bondholders (represented by the Agent), and which is subject to a duly perfected security, and from which no withdrawals may be made except in order to carry out a Mandatory Partial Prepayment.

**Transaction Security:**

All present and future obligations and liabilities of each the Issuer under the Bonds shall be secured for the benefit of the Agent and the bondholders (represented by the Agent), by the following first ranking security on terms set out in the relevant security document and the Intercreditor Agreement:

- (a) security in respect of all the Issuer's shares in Företagsparken from time to time (being 22,375,057 shares as of the Effective Date);
- (b) security in respect of all shares in Point Properties Holding AB (reg. no. 559186-6370);
- (c) security in respect of the Promissory Note (including its ancillary security (Sw. *vidhängande säkerhet*) and the Issuer's right to dividends pursuant to the Promissory Note); and
- (d) security in respect of all current and future Material Intragroup Loans.

Transaction Security to be shared between the Bonds *pro rata* in relation to outstanding nominal amounts. The Agent under each Bond shall enter into an intercreditor agreement regulating acceleration and enforcement of the Transaction Security.

<b>Material Intragroup Loan:</b>	<p>Means any intra-group loan provided by the Issuer to any other Group Company, joint venture and associated entity where:</p> <ul style="list-style-type: none"> <li>(a) the term is at least twelve (12) months or is expected to be outstanding for more; and</li> <li>(b) the principal amount, when aggregated with all other intra-group loans with a term of at least twelve (12) months between the same creditor to the same debtor, exceeds SEK 10,000,000.</li> </ul>
<b>Permitted Investments:</b>	<p>The Issuer shall not (and shall procure that no Group Company will) make any investments in or acquire any new real property, shares, participations or entities save for investments in or acquisitions of new real property, or provide any loans to its minority owned companies, (i) unless such investments or acquisitions are financed with Permitted Property Debt or (ii) provided that cash and cash equivalents of the Issuer in accordance with the applicable Accounting Principles is equal to or exceed SEK 75,000,000 on a <i>pro forma</i> basis including the relevant investment, acquisition or loan (the “<b>Investment Test</b>”).</p> <p>The Investment Test shall be tested on the date on which the relevant investment, acquisition or loan is made. The Issuer shall issue a Compliance Certificate to the Agent signed by the Issuer certify that the Investment Test is met as per the relevant test date, including calculations and figures in respect of the Investment Test.</p>
<b>Issuer's Företagsparken Guarantees</b>	<p>The Issuer shall procure that it is released of its existing guarantee liabilities incurred for Företagsparken's and its Subsidiaries Financial Indebtedness in connection with a refinancing and/or extension of such Financial Indebtedness which is guaranteed by the Issuer as of the Effective Date.</p>
<b>Events of Default:</b>	<p>The Events of Default relating to cross-payment default and cross-acceleration, insolvency, insolvency proceedings and creditors’ process which applies to a Group Company pursuant to the Terms and Conditions shall on the same terms be extended to apply also to Företagsparken and Material Företagsparken Group Companies (as applicable) and the Event of Default relating to cessation of business pursuant to the Terms and Conditions shall on the same terms be extended to apply also to Företagsparken.</p>
<b>Promissory Note:</b>	<p>Means the promissory note:</p> <ul style="list-style-type: none"> <li>(a) to be issued by CAL Investments to the Issuer as payment for CAL Investments’ purchase of all shares in Vivskä AB and related rights in an amount of SEK 677,319,569;</li> <li>(b) which shall be repaid at the earlier of (A) the Företagsparken Exit and (B) 24 August 2027; and</li> <li>(c) carrying a yield which CAL Investments shall pay to the Issuer, corresponding to an amount equal to all dividends and other compensation (whether in cash or kind) received by Nordact AB (after deduction of taxes) on 17,824,199 of its shares (being the loan amount divided with a price per share of SEK 38) in Företagsparken from time to time up to and including the date of repayment of the Promissory Note in full. The payment shall fall due as soon as CAL Investments and Vivskä AB (as applicable) would have been entitled to receive a distribution from Nordact AB in an amount corresponding to the dividends. CAL Investments shall take, and shall procure that its wholly owned</li> </ul>

subsidiary Vivskä AB (which owns 50 per cent of the shares in Nordact AB) and its indirect wholly owned subsidiary Nordact AB shall (subject to applicable laws and regulations) take, all necessary actions, including any corporate necessary resolutions, to procure that an amount equal to the dividends are distributed to CAL Investments as soon possible following receipt by Nordact AB of the dividends and shall procure that the dividends are paid (on behalf of CAL Investments) directly to the Issuer as soon as legally permissible (it is understood that the payment of dividends by CAL Investments to the Issuer shall not decrease the principal amount under the Promissory Note).

The nominal amount of which may be reduced by an amount up to SEK 150,000,000 corresponding with any damages incurred by CAL Investments as a result of any material accounting error in Vivskä AB, provided that CAL Investments has made a claim in writing to the Issuer on or prior to 30 July 2024.

CAL Investments shall under the Promissory Note procure that neither Vivskä AB nor Nordact AB will trade, carry on any business, acquire any assets or incur any liabilities whatsoever except for:

- (a) carrying on business as a holding company;
- (b) any actions necessary to maintain its existence or status;
- (c) in relation to Vivskä AB, ownership of shares in Nordact AB;
- (d) in relation to Nordact AB, ownership of shares in Företagsparken;
- (e) ownership of credit balances in bank accounts, cash and cash equivalents and any other assets customarily owned or operated by a holding company;
- (f) entering into, performing and having any rights or liabilities other than under, as set out in or in connection with (i) the Promissory Note, (ii) the Finance Documents (as defined in the SEK 200,000,000 loan agreement to be dated on or around the Promissory Note between Nordact AB as borrower and Calibrium Management Company S.A. as lender and the SEK 200,000,000 loan agreement to be dated on or around the Promissory Note between Vivskä AB as borrower and Calibrium Management Company S.A. as lender) and (iii) professional fees and administration costs and any tax incurred in the ordinary course of business as a holding company;
- (g) pay or make any monetary compensation to its board of directors;
- (h) change its corporate structure or make any corporate reorganisations;
- (i) enter into a single transaction or a series of transactions (whether related or not) to sell, lease, transfer or otherwise dispose of any asset, other than in the ordinary course of business as carried out on the date of the Promissory Note;
- (j) any litigation or court or other similar proceedings; and
- (k) making claims (and receipts of related proceeds) from rebates or indemnification with respect of taxes and incurring liabilities for or in connection with taxes or by operation of law.

The Issuer shall receive the following fully perfected security for CAL Investments' obligations under the Promissory Note (and the Agent and the bondholders (represented by the Agent) shall receive security over the Issuer's rights under and

pursuant to the Promissory Note including the following ancillary security (Sw. *vidhängande säkerhet*):

- (a) first ranking security over all shares in Vivskä AB with CAL Investments as pledgor and the Issuer as pledgee;
- (b) first ranking security over fifty (50) per cent. of the shares in Nordact AB with CAL Investments as pledgor and the Issuer as pledgee
- (c) first ranking security over 5,263,158 shares in Företagsparken with Nordact AB as pledgor and Intertrust (Sweden) AB as pledgee (acting as security agent on behalf of the Issuer); and
- (d) second ranking security over 26,449,701 shares in Företagsparken with Nordact AB as pledgor and Intertrust (Sweden) AB as pledgee (acting as security agent on behalf of the Issuer),

and CAL Investments undertakes to, within ninety (90) calendar days following the effective date of the Promissory Note, provide the Issuer with evidences that all shares in Nordact AB owned by Vivskä AB, being fifty (50) per cent. of the shares in Nordact AB, have been pledged as a first ranking security for all obligations of CAL Investments under the Promissory Note with Vivskä AB as pledgor and the Issuer as pledgee.

## Definitions

<b>Amendments:</b>	Means the amendments to the Terms and Conditions as set out in this term sheet.
<b>Bonds:</b>	Means: <ul style="list-style-type: none"><li>(a) the SEK 500,000,000 senior unsecured callable floating rate bonds 2020/2023 with ISIN SE0014855276 with maturity on 22 September 2023 and with an outstanding nominal amount of SEK 500,000,000 (the “<b>Bonds 2023</b>”);</li><li>(b) the maximum SEK 700,000,000 senior unsecured callable floating rate bonds 2020/2024 with ISIN SE0014855284 with maturity on 22 September 2024 and with an outstanding nominal amount of SEK 700,000,000 (the “<b>Bonds 2024</b>”); and</li><li>(c) the maximum SEK 1,000,000,000 senior unsecured callable floating rate bonds 2021/2025 with ISIN SE0017159916 with maturity on 23 December 2025 and with an outstanding nominal amount of SEK 300,000,000 (the “<b>Bonds 2025</b>”).</li></ul>
<b>Bond Loans:</b>	Means the Bonds 2023, the Bonds 2024 and Bonds 2025.
<b>Calibrium:</b>	Means Calibrium Management Company S.A., a company incorporated in Luxembourg.
<b>CAL Investments:</b>	Means CAL Investments Sarl, a company incorporated in the Grand Duchy of Luxembourg.
<b>Equity:</b>	Means the net proceeds of: <ul style="list-style-type: none"><li>(a) monies raised and actually received by the Issuer through an equity injection to the Issuer which (i) does not yield any dividends payable prior to the Maturity Date of the Bonds (as extended as of the Effective Date) and (ii) is</li></ul>

not redeemable prior to the Maturity Date of the Bonds (as extended as of the Effective Date); or

- (b) any Subordinated Loan incurred by the Issuer.

**Företagsparken:** Means Företagsparken Norden Holding AB (publ) (reg. no. 559075-5145), a public limited liability company incorporated in Sweden.

**Företagsparken Exit:** Means:

- (a) the date of a sale of all or substantially all assets of Företagsparken whether in a single transaction or a series of related transactions; or
- (b) the date of an initial public offering of all or part of the issued and outstanding shares of Företagsparken (or any subsidiary of Företagsparken or an immediate holding company of Företagsparken incorporated for the purpose of an initial public offering) on a regulated market or unregulated market, which occurs on the settlement date for the purchase of the shares,

provided in each case that the consideration paid to the Issuer and/or any other Group Company is fully paid in cash.

**Issuer:** Means Aktiebolaget Fastator (publ) (reg. no. 556678-6645), a public limited liability company incorporated in Sweden.

**Material Företagsparken Group Companies:** Means (i) Företagsparken and (ii) any other of Företagsparken's Subsidiaries with assets representing ten (10) per cent. or more of total assets of the group in which Företagsparken is the parent company, calculated on a consolidated basis according to the latest annual audited consolidated financial statements of Företagsparken (excluding goodwill and intra-group loans).

**Point Disposal:** Means any sale or disposal (direct or indirect) of shares in Point Properties Portfolio 1 AB (publ) or any holding company of Point Properties Portfolio 1 AB (publ) where the consideration paid to the Issuer and/or any other Group Company is fully paid in cash.

**Subordinated Loan:** Means all present and future moneys, debts and liabilities due, owing or incurred from time to time by the Issuer as debtor from any creditor, if such debt:

- (a) according to its terms and pursuant to a subordination agreement and/or an intercreditor agreement on terms and conditions satisfactory to the Agent, is subordinated to the obligations of the Issuer under the Terms and Conditions,
- (b) according to its terms have a final redemption date or, when applicable, early redemption dates or instalment dates which occur after the Maturity Date of the Bonds 2025 (as extended as of the Effective Date), and
- (c) according to its terms yield only payment-in-kind interest and/or cash interest that is payable only after the Maturity Date of the Bonds 2025 (as extended as of the Effective Date).

**Terms and Conditions:** Means:

- (a) the terms and conditions of the Bonds 2023 (the “**Terms and Conditions 2023**”);
- (b) the terms and conditions of the Bonds 2024 (the “**Terms and Conditions 2024**”); and

(c) the terms and conditions of the Bonds 2025 (the “**Terms and Conditions 2025**”).

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