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Stockholm, 23 August 2021

To the bondholders in:

ISIN: SE0014956454 – Magnolia Bostad AB (publ) up to SEK 700,000,000 Senior Unsecured Callable Floating Rate Green Bonds 2020/2024

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

This voting request for procedure in writing has been sent on 23 August 2021 to Bondholders directly registered as of 20 August 2021 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 6.3 (*Voting rights and authorisation*).

Key information

Record Date for being eligible to vote:	30 August 2021
Deadline for voting:	15.00 CEST on 9 September 2021
Quorum requirement:	At least twenty (20.00) per cent. of the Adjusted Nominal Amount
Majority requirement:	Two thirds (2/3) of the Adjusted Nominal Amount for which Bondholders reply in this Written Procedure
Consent fee:	Ten (10) basis points of the Nominal Amount as of the Effective Date

Nordic Trustee & Agency AB (publ) acts as agent (the “**Agent**”) for the holders of the bonds (the “**Bondholders**”) in the above mentioned bond issue ISIN SE0014956454 with an aggregated amount outstanding of SEK 550,000,000 (the “**Bonds**”) issued by Magnolia Bostad AB (publ) (the “**Issuer**”) and together with its subsidiaries, the “**Group**”). 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 meaning assigned to them in the terms and conditions of the Bonds (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.

The Issuer has appointed Nordea Bank Abp and Skandinaviska Enskilda Banken AB (publ) as solicitation agents (the "**Solicitation Agents**") for the purpose of the Written Procedure. The Solicitation Agents are agents of the Issuer and owes no duty to any Bondholder or person authorised by a Bondholder. Nothing herein shall constitute a recommendation to the Bondholders by the Solicitation Agents. The Proposal (as defined below) is made solely by the Issuer and is presented to the Bondholders without any evaluation, advice or recommendations from the Solicitation Agents. The Bondholders must independently evaluate whether the Proposal is acceptable for such Bondholder and vote accordingly.

Bondholders participate by completing and sending the voting form, attached hereto as Schedule 1 (the "**Voting Form**"), and, if applicable, the power of attorney, attached hereto as Schedule 2 (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 in the Written Procedure.

The Agent must receive the Voting Form no later than 15.00 CEST on 9 September 2021 either by mail, courier or e-mail to the Agent using the contact details set out in Section 6.8 (*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 30 August 2021 (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.

1. Background

On 7 July 2021, F. Holmström Fastigheter AB and funds or entities managed or advised by Areim AB ("**Areim**"), through F Holmström Holding 6 AB ("**BidCo**"), made a public tender offer to the shareholders of the Issuer to tender all their shares in the Issuer to BidCo (the "**Offer**"). Shareholders representing more than 90 per cent. of the total number of outstanding shares in the Issuer has accepted the Offer and consequently the Offer was declared unconditional on 20 August 2021.

Provided that the acquisition of the Issuer is completed (the "**Acquisition**"), Areim will assume a certain amount of ownership and control over the Issuer and the shares in the Issuer will be de-listed from Nasdaq Stockholm (the "**Change of Control and De-listing**"). For the avoidance of doubt, Fredrik Holmström, 710525-0539, will however, directly or indirectly, own and control at least 35 per cent. of the shares and voting rights of the Issuer following the Change of Control and De-listing.

Pursuant to Clause 11.5 (*Mandatory repurchase due to a Change of Control, a De-listing or a Listing Failure (put option)*) of the Terms and Conditions, the Change of Control and De-listing will trigger a right for the Bondholders to request that all, or only some, of the Bonds are repurchased (whereby the Issuer shall have the obligation to repurchase such Bonds) at a price per Bond equal to 101.00 per cent. of the Nominal Amount together with accrued but unpaid interest (put option).

In order to ensure that the business of the Issuer and the Group is appropriately financed also following the Acquisition and in order to execute on the Group's long term financing strategy, an amendment to the Terms and Conditions is required.

2. Proposed amendments to the Terms and Conditions

The proposed amendment to the Terms and Conditions is described below (where blue and underlined text indicates additions, whereas red and crossed out text indicate deletions).

~~“Change of Control” means the occurrence of an event or series of events whereby one or more Persons (other than a Main Shareholder) acting together, acquire control over the Issuer and where “control” means:~~

~~(a) — acquiring or controlling, directly or indirectly, more than fifty (50.00) per cent. of the votes of the Issuer, or~~

~~(b) — the right to, directly or indirectly, appoint or remove the whole or a majority of the directors of the board of directors of the Issuer.~~

“Change of Control” means the occurrence of an event or series of events whereby the Main Shareholders together cease to own or control (directly or indirectly) more than 50 per cent. of the share and voting capital in the Issuer.

“De-listing” means:

~~(a) — the Issuer’s shares cease to be listed and admitted to trading on Nasdaq Stockholm or any other Regulated Market or trading of the Issuer’s shares on the aforementioned stock exchanges is suspended for a period of fifteen (15) consecutive Business Days; or~~

~~(b)~~ a situation where, once the Bonds are admitted to trading on the sustainable bond list of Nasdaq Stockholm or any other Regulated Market, the Bonds are no longer admitted to trading or listed thereon (however, taking into account the rules and regulations (as amended from time to time) of the relevant Regulated Market and the CSD preventing trading in the Bonds in close connection to the redemption of the Bonds).

“Main Shareholders” means (i) Fredrik Holmström (personal identity no. 710525-0539) or his spouse or any of their direct heirs, by way of direct or indirect ownership of shares, and their respective Affiliates, and (ii) Arcim AB (Swedish reg. no. 556719-4203).

3. Consent

The Bondholders are asked to confirm that the Bondholders agree to the proposed amendments set out in Section 2 (the “Request”).

4. Consent fee

If the Request is approved by the Bondholders, a consent fee amounting to ten (10) basis points of the Nominal Amount as at the Effective Date (the “Consent Fee”) will be paid to the Bondholders (regardless if such Bondholder have participated in the Written Procedure or voted for or against the Request). The Consent Fee shall be paid to the Bondholders on a *pro rata* basis and must be paid within twenty (20) Business Days after the Effective Date. The payment shall be made through the CSD to such person who is registered as a Bondholder and the relevant Record Date for such payment shall be announced by the Issuer in a press release immediately following the Effective Date.

The Agent does not administer the Consent Fee and is not involved in or in any way responsible for the Consent Fee.

5. Effective date

The Waiver Request shall be deemed approved immediately upon expiry of the voting period and receipt of the required majority as set forth in Section 6.6 (*Majority*) below, or if earlier, when a requisite majority of consents of the Adjusted Nominal Amount have been received by the Agent (the “**Effective Date**”).

6. Written Procedure

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

6.1 Final date to participate 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 15.00 CEST, on 9 September 2021. Votes received thereafter may be disregarded.

6.2 Decision procedure

The Agent will determine if replies received 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(s) taken in the Written Procedure will: (i) be sent by notice to the Bondholders and (ii) be published on the websites of (a) the Issuer and (b) the Agent.

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

6.3 Voting rights and authorisation

Anyone who wishes to participate in the Written Procedure must on the Record Date (30 August 2021) in the debt register:

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

6.4 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; 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 holders, 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.

6.5 Quorum

To approve the Request, Bondholders representing at least twenty (20.00) 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.

6.6 Majority

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

6.7 General

The Issuer may, at its option and in its sole discretion, at any time amend, extend, re-open or terminate the Written Procedure or the terms of the Written Procedure in accordance with the terms and conditions of the Bonds.

6.8 Address for sending replies

Return the Voting Form (*Schedule 1*), and, if applicable, the Power of Attorney (*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 Magnolia Bostad AB (publ)
P.O. Box 7329
SE-103 90 Stockholm

By courier:

Nordic Trustee & Agency AB (publ)
Attn: Written Procedure Magnolia Bostad AB (publ)
Norrandsgatan 23
SE-111 43 Stockholm

By e-mail:

voting.sweden@nordictrustee.com

7. FURTHER INFORMATION

7.1 Issuer contact details

For further questions to the Issuer regarding the Request, please contact the Issuer at fredrik.westin@magnoliabostad.se, +46 8 470 50 80.

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.

7.2 Solicitation Agents contact details

For further questions to the Solicitation Agents:

Nordea

Email: nordealiabilitymanagement@nordea.com

SEB

Email: SEBLiabilityManagement@seb.se

Stockholm, 23 August 2021

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

Enclosed:

Schedule 1	Voting Form
Schedule 2	Power of Attorney

VOTING FORM

Schedule 1

For the Written Procedure in Magnolia Bostad AB (publ) up SEK 700,000,000 Senior Unsecured Callable Floating Rate Green Bonds 2020/2024 with ISIN SE0014956454.

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.

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, 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 23 August 2021.

☐

For the Request

☐

Against the Request

Name of the Voting Person:

Capacity of the Voting Person:

Bondholder:

☐

¹

authorised person:

☐

²

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 ³

Place, date:

¹ When voting in this capacity, no further evidence is required.

² When voting in this capacity, the person/entity voting must also enclose a Power of Attorney (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 Magnolia Bostad AB (publ)).

³ 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

Schedule 2

For the Written Procedure in Magnolia Bostad AB (publ) up SEK 700,000,000 Senior Unsecured Callable Floating Rate Green Bonds 2020/2024 with ISIN SE0014956454.

NOTE: This Power of Attorney 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 in its capacity as "other intermediary", the person/entity must enclose its Power of Attorney 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 23 August 2021.

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*)