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Stockholm, 6 October 2021

To the holders in:

ISIN: SE0015530530 – Titania Holding AB (publ) maximum SEK 500,000,000 Senior Secured Callable Floating Rate Bonds 2021/2024

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

This voting request for procedure in writing has been sent on 6 October 2021 to Holders directly registered as of 5 October 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 holder 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:	13 October 2021
Deadline for voting:	12.00 CEST on 25 October 2021
Quorum requirement:	At least fifty (50.00) per cent. of the Adjusted Nominal Amount
Majority requirement:	At least Sixty-six and two thirds ($66\frac{2}{3}$) per cent. of the Adjusted Nominal Amount for which Holders reply in this Written Procedure

Nordic Trustee & Agency AB (publ) acts as agent (the “**Agent**”) for the holders of the bonds (the “**Holders**”) in the above mentioned bond issue ISIN SE0015530530 with an aggregated amount outstanding of SEK 400,000,000 (the “**Bonds**”) issued by Titania Holding 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 Holders 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 (the “**Terms and Conditions**”).

The Request (as defined below) is presented to the Holders, 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

Holders 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 Holders are recommended to seek legal advice in order to independently evaluate whether the Request (and its effects) is acceptable or not.

Holders participate by completing and sending 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 other sufficient evidence, if the Bonds are held in custody other than by the CSD, to the Agent. Please contact the securities firm you hold your Bonds through if you do not know how your Bonds are registered or if you need authorisation or other assistance to participate.

The Agent must receive the Voting Form no later than 12.00 CEST on 25 October 2021 either by mail, courier or email to the Agent using the contact details set out in Section 6.7 (*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 Holder on 13 October 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

As disclosed by the Issuer in several press releases and in the Issuer's annual report for the financial year ended 31 December 2020, the Issuer is contemplating an initial public offering and subsequent listing of shares in the Issuer (the "**Shares**") before the end of 2022 (the "**IPO**"). However, the Shares are currently pledged to the Agent as Transaction Security under the Terms and Conditions and the Shares will continue to be pledged under the Terms and Conditions for the entire lifespan of the Bonds, i.e. until 16 March 2024. The Issuer will thus not be able to carry out the IPO until such time has passed, unless the Issuer carries out an early voluntary total redemption the Bonds, which the Issuer deems to be detrimental to the Issuer at this time. The Issuer deems the IPO to be positive for the Holders and the Issuer as it would provide the Issuer with capital to invest in its business.

Against this background, the Issuer asks the Holders to approve the Issuer's proposal to amend the Terms and Conditions so that the Transaction Security over the Shares will be released in connection with an Equity Listing Event, the gross proceeds of which is at least SEK 300,000,000 (the "**Qualifying IPO**"), in order to facilitate the IPO. In order to provide the Holders with comfort as to that the proceeds from such Qualifying IPO will be invested into the Group, the Issuer further proposes that the Holders to approve the Issuer's proposal to amend the Terms and Conditions so that the Issuer undertakes to procure that at least 85 per cent. of the Qualifying IPO proceeds are invested in certain Group Companies.

2. Proposed amendments to the Terms and Conditions

The proposed amendments to the Terms and Conditions are described in the following (where blue and underlined text indicate additions). Please note that eventual minor consequential adjustments because of the proposed amendments have been left out if not deemed material for the Holders.

Amendment to Clause 6.3 (Release of the Transaction Security)

The Issuer proposes to amend Clause 6.3 (*Release of the Transaction Security*) after which Clause 6.3 shall have the following wording.

6.3 **Release of the Transaction Security**

6.3.1 The Security Agent may release Transaction Security in accordance with the terms of the Transaction Security Documents.

6.3.2 Notwithstanding anything to the contrary in the Finance Documents (including, for the avoidance of doubt, any provision in relation to the release of any Transaction Security), the Security Agent shall, following a written instruction to the Agent by the leading financial advisor in relation to a Qualifying IPO, release the Transaction Security created under the Issuer Share Pledge Agreement prior to the Qualifying IPO in order to facilitate an initial public offering in connection with such Qualifying IPO, provided that no Event of Default is continuing.

Addition of a new Clause 15.22 (Qualifying IPO Proceeds)

The Issuer proposes to add a new Clause 15.22 (*Qualifying IPO Proceeds*) which shall have the following wording.

15.22 **Qualifying IPO Proceeds**

Following the occurrence of a Qualifying IPO, the Issuer shall procure that an amount equal to 85 per cent. of the cash proceeds received by the Issuer or another

Group Company, as applicable, as a result of such Qualifying IPO (net of fees, charges and commissions actually incurred in connection with such Qualifying IPO and net of taxes paid or payable by the Issuer or other Group Company, as applicable, as a result of such Qualifying IPO) are invested in Titania Fastighetsholding AB, Titania Fält AB, Prästgården AB and/or Hallunda Gård AB.

3. Consent

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

4. Consent fee

If the Request is approved by the Holders, a consent fee amounting to zero point ten (0.10) per cent. of the Nominal Amount as of the date of the approval of the Request (the “**Consent Fee**”) will be paid to the Holders (regardless if such Holder have participated in the Written Procedure or voted for or against the Request). The Consent Fee shall be paid to the Holders on a *pro rata* basis and must be paid within fifteen (15) Business Days after the date of approval of the Request. The payment shall be made through the CSD to such person who is registered as a Holder and the relevant Record Date and payment date for such payment shall be announced by the Issuer in a press release immediately following an approval of the Request.

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 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 or if earlier, when a requisite majority of consents of the Adjusted Nominal Amount have been received by the Agent.

The Issuer and the Agent shall, in order to implement and effectuate the Request, enter into an amended and restated Terms and Conditions. In addition, the Issuer and the Agent may agree to take any other action deemed required in order to implement the Request.

6. Written Procedure

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

6.1 Final date to participate in the Written Procedure

The Agent must have received the votes by mail, courier or email to the address indicated below no later than 12.00 CEST, on 25 October 2021. Votes received thereafter may be disregarded.

6.2 Decision procedure

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

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

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

A matter decided under the Written Procedure will be binding for all Holders, 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 (13 October 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 as set forth in Section 6.3 (a), but your Bonds are held through a registered authorised nominee or another intermediary as set forth in Section 6.3 (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 holder 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 Holder 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, Holders representing at least fifty (50.00) per cent. of the Adjusted Nominal Amount must reply to the Request under the Written Procedure in order to form a quorum.

If a quorum does not exist, the Agent shall 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 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.

6.6 Majority

Sixty-six and two thirds ($66\frac{2}{3}$) per cent. of the Adjusted Nominal Amount for which Holders reply under the Written Procedure must consent to the Request in order for it to pass.

6.7 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 Titania Holding AB (publ)
P.O. Box 7329
SE-103 90 Stockholm

By courier:

Nordic Trustee & Agency AB (publ)
Attn: Written Procedure Titania Holding AB (publ)
Norrlandsgatan 23
SE-111 43 Stockholm

By e-mail:

voting.sweden@nordictrustee.com

7. FURTHER INFORMATION

For further questions to the Issuer regarding the Request, please contact the Issuer at einar@titania.se or +46 (0)8-668 44 44.

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.

Stockholm, 6 October 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 Titania Holding AB (publ) maximum SEK 500,000,000 Senior Secured Callable Floating Rate Bonds 2021/2024 with ISIN SE0015530530.

The undersigned Holder 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 Holder hereby confirms that this voting form shall 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.

NOTE: *If the Voting Person is not registered as Holder (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 6 October 2021.

For the Request

Against the Request

Name of the Voting Person: _____

Capacity of the Voting Person:

Holder: 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/Authorisation (Schedule 2) from the Holder or other proof of authorisation showing the number of votes held on the Record Date (as defined in the Notice of Written Procedure from Titania Holding AB (publ)).

³ If the undersigned is not a Holder as defined in the Terms and Condition and has marked the box "authorised person", the undersigned – by signing this document – confirms that the Holder 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 Titania Holding AB (publ) maximum SEK 500,000,000 Senior Secured Callable Floating Rate Bonds 2021/2024 with ISIN SE0015530530.

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

Capitalised terms used and not otherwise defined herein shall have the meanings assigned to them in the Notice of Written Procedure dated 6 October 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 Holder 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 Holder on the Securities Account

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

Place, date: _____

Name:

Authorised signature of Holder/other intermediary (Sw. *fullmaktsgivaren*)