

Notice of a Change of Control Event

To: Nordic Trustee & Agency AB (publ) as
Agent under the Terms and Conditions
(as defined below); and

the Noteholders under the Terms and
Conditions (as defined below)

14 December 2018

Dear Sirs,

1. We refer to the terms and conditions dated 12 June 2018 for the up to SEK 1,000,000,000 senior unsecured floating rate notes due 2021 with ISIN SE0011282052 issued by Stendörren Fastigheter AB (publ) (the “**Issuer**”) (the “**Terms and Conditions**”).
2. Terms defined in the Terms and Conditions shall have the same meaning when used in this notice, unless otherwise defined herein.
3. EQT Real Estate II, through Chicago Holding AB (“**Chicago**”), has on 14 December completed an acquisition of shares in the Issuer. Following completion, Chicago holds 7,356,773 shares in the Issuer, representing 26.13% of the total number of shares and 50.06% of the total number of voting rights in Issuer. As a result thereof, a Change of Control Event has occurred under the Terms and Conditions. It is noted that Chicago, in addition to the aforementioned acquisition, has made a cash offer to the shareholders of the Issuer to tender all their shares to Chicago. Chicago may as a result acquire further shares in the Issuer after the date hereof.
4. Pursuant to Clause 10.1.2 (*Information from the Issuer*) of the Terms and Conditions, we hereby give you notice that a Change of Control Event has occurred under the Terms and Conditions. The Change of Control Event has occurred on 14 December 2018.
5. Due to the occurrence of a Change of Control Event and pursuant to Clause 9.5 (*Mandatory repurchase due to a Change of Control Event or a Listing Failure (put option)*) of the Terms and Conditions, each Noteholder has the right to request that all, or some only, of its Notes are repurchased at a price per Note equal to 101 per cent. of the Nominal Amount together with accrued but unpaid Interest.
6. If a Noteholder wishes to exercise its rights to request that all, or some only, of its Notes shall be repurchased on the terms set out in Clause 4 above, such Noteholder shall within thirty (30) Business Days from the date of this notice of the Change of Control Event (being 6 February 2019) (the “**Notice Period**”) send a notice by way of regular mail, courier or email to:

By regular mail or courier:

Stendörren Fastigheter AB (publ)
Att: Magnus Sundell
Strandvägen 5A
114 51 Stockholm

By email: magnus.sundell@stendorren.se

7. Further information to be provided by a Noteholder in order for the Issuer to execute the repurchase will be requested separately at a later date from the relevant Noteholder.
8. The Issuer will repurchase the relevant Notes and pay the repurchase amount on the date falling thirty (30) Business Days after the end of the Notice Period (being 20 March 2019).

Yours faithfully,

The Issuer

STENDÖRREN FASTIGHETER AB (PUBL)