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Stockholm, 13 June 2024

To the bondholders in:

ISIN SE0010101782, NO0010808090 and SE0010442269: Issued by CapRate Campus 4 AB on 12 December 2017 and later amended and restated, finally dated on 21 June 2023.

NOTICE OF WRITTEN PROCEDURE – REQUEST REGARDING ACCELERATION OF THE BONDS (“Request to accelerate the Bonds”)

This voting request for procedure in writing has been sent on 13 June 2024 to Bondholders directly registered in the debt register (Sw. *skuldbok*) kept by Euroclear Sweden AB (the "CSD"). If you are an authorised nominee under the Swedish 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.

Intertrust (Sweden) AB acts as agent (the "**Agent**") for the holders of the Bonds (the "**Bondholders**") in the above-mentioned up to SEK 155,000,000 (or equivalent in NOK and EUR) bonds issue with ISIN SE0010101782, NO0010808090 and SE0010442269 (the "**Bonds**") issued by CapRate Campus 4 AB, Reg. No. 556934-3931, (the "**Issuer**").

In its capacity as Agent, and as follow from the Finance Documents, the Agent hereby instigates a written procedure, whereby Bondholders can vote for or against the Request to accelerate the bonds (the "**Written Procedure**").

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**").

Bondholders participate by completing and sending the voting form, attached hereto as Schedule 1 (*Voting Form*) (the "**Voting Form**"), and, if applicable, the power of attorney/authorisation, attached hereto as Schedule 2 (*Power of Attorney/Authorisation*) (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 3 July 2024 either by mail, courier or email to the Agent using the contact details set out in Section 4.8 (*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 13 June 2024 (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.

Disclaimer: *The Written Procedure is presented to the Bondholders, without any evaluation, advice or recommendations from the Agent whatsoever. The Agent has not reviewed or assessed this Written Procedure (and its effects, should it 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 Written Procedure (and its effects, should it be adopted). The Bondholders are recommended to seek legal advice in order to independently evaluate the Written Procedure and its effects.*

1 Background

The Issuer, formerly known as Malmö Katrinelund 27 AB, is a company in the CapRate group. The group owns the Property and a 3D property in Malmö through the company CapRate Campus 1 AB. The project to develop these properties have not proceeded as planned and communicated by the Issuer.

The Issuer has failed to pay interest since 15 September 2022 and the Bonds have been amended several times to, among other things, allow for a later Final Maturity Date. The current Final Maturity Date was 15 June 2023. The failure to pay constitutes an Event of Default pursuant to 12.1 (*Non-Payment*) in the Terms and Conditions.

The Issuer has not put forward any reasonable proposal to find a solution to the situation. The Agent has received a request from Bondholders representing more than ten (10) percent of the Adjusted Nominal Amount for a decision from the Bondholders on the matter set out in this Written Procedure.

2 Request to accelerate the Bonds

2.1 The Terms and Conditions

Pursuant to Clause 12.1 (*Non-Payment*) in the Terms and Conditions, the failure of the Issuer to pay Interest on the Interest Payment Date constitute an Event of Default. As the Final Maturity Date has passed the Event of Default is continuing.

Clause 12.8 (a) (*Acceleration of the Bonds*) in the Terms and Conditions shall be applied when an Event of Default is continuing. Pursuant to Clause 12.8 (a) in the Terms and Conditions the Agent is entitled to on behalf of the Bondholders accelerate the Bonds.

An acceleration of Bonds implies that the Agent (i) by notice to the Issuer, declare all, but not some only, of the outstanding Bonds due and payable together with any other amounts payable under the Finance Documents, and (ii) exercise any or all of its rights, remedies, powers and discretions under the Finance Documents.

2.2 **The request**

The Agent hereby requests the Bondholders decision on whether to accelerate the Bonds.

The reason for the request is the ongoing event of default.

2.3 **Effect of an acceleration of Bonds**

An acceleration of Bonds means that the Agent will declare the Bonds due and payable, and that the Agent will take such actions as may be necessary or desirable to enforce the rights of the Bondholders under the Finance Documents, including the Security Document.

The purpose of an acceleration of the Bonds is to obtain full re-payment to the Bondholders. However, there is no guarantee that payment will be received or be received in full. Unless payment is made in full the Agent may pursue bankruptcy proceedings against the Issuer without further instructions from the Bondholders.

3 **Non-reliance**

The Written Procedure is presented to the Bondholders, without any evaluation, advice or recommendations from the Agent whatsoever. The Agent has not reviewed or assessed this Written Procedure (and its effects, should it 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 Written Procedure (and its effects, should it be adopted). The Bondholders are recommended to seek legal advice to independently evaluate the Written Procedure and its effects.

4 Written Procedure

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

4.1 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 hours (CEST), 3 July 2024. Votes received thereafter may be disregarded.

4.2 Decision procedure

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

Once a requisite majority of consents of the Adjusted Nominal Amount for which Bondholders reply in the Written Procedure have been received by the Agent, the relevant decision 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 be sent by notice to the Bondholders, published on the websites of the Issuer (it should be noted that this is not controlled by the Agent) and the Agent and published by way of press release by either the Agent or the Issuer.

Minutes from the Written Procedure shall at the request of a Bondholder be sent to it by the Issuer or the Agent, as applicable.

IF THE REQUEST IS APPROVED BY THE WRITTEN PROCEDURE IT WILL BE BINDING ON ALL BONDHOLDERS WHETHER THEY PARTICIPATED IN THE WRITTEN PROCEDURE OR VOTED AGAINST THE REQUEST OR NOT, IN ACCORDANCE WITH THE TERMS AND CONDITIONS.

4.3 Voting rights with SEK and EUR denominated Bonds (Euroclear)

Anyone who wishes to participate in the Written Procedure must on the Record Date:

(i) be registered on the Securities Account as a direct registered owner (direktregistrerad ägare); or

(ii) be registered on the Securities Account as authorised nominee (förvaltare),

with respect to one or several Senior Bonds.

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

1. You can ask the authorised nominee or other intermediary that holds the Bonds on your behalf to vote in its own name as instructed by you.

2. You can obtain a power of attorney or other authorisation 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 Securities

Account, or from each intermediary in the chain of holders, starting with the intermediary that is registered in the Securities Account as authorised nominee or direct registered owner.

4.4 **Voting rights with NOK denominated Bonds (VPS)**

Anyone who wishes to participate in the Written Procedure must on the Record Date:

(i) be registered on the Securities Account as a direct registered owner; or

(ii) be registered on the Securities Account as authorised nominee,

with respect to one or several Bonds.

If you are not registered as a direct registered owner, but your Bonds are held through a registered authorised nominee (sw. förvaltare) or another intermediary, you may have four different options to influence the voting for the Bonds.

1. Directly registered owners can vote via VPS Investortjenester. (Only applicable for Norwegian holders with VPS account in Norway).

2. You can ask the authorized nominee or other intermediary that holds the Bonds on your behalf to vote on your behalf as instructed by you. If the Bonds are held in custody - i.e. the owner is not registered directly in the VPS - the custodian must confirm: (i) the ultimate owner of the Bonds, (ii) the aggregate nominal amount of the Bonds; and (iii) the account number in VPS on which the Bonds are registered.

3. The individual Bondholder may authorize the Agent to vote on its behalf, in which case the Bondholder's Form (PART 2. Voting slip) also serves as a proxy. A duly signed Bondholder's Form, authorizing the Agent to vote, must then be returned to the Agent in due time before last day for replies (by scanned e-mail, courier or post).

4. You can obtain a power of attorney or other authorization (proof of ownership) from the authorized nominee or other intermediary and send in your own voting form based on the authorization. A duly signed Voting Form (Schedule 1), authorizing the Agent to vote, must then be returned to the Agent in due time before last day for replies (by scanned e-mail, courier or post).

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.

4.5 **Bonds owned by the Issuer, any other Group Company or an Affiliate do not entitle the holders to any voting rights and are not included in the Adjusted Nominal Amount.**

4.6 **Quorum**

To approve the Request to accelerate the Bonds, Bondholders representing at least twenty (20) 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 instigate a second written procedure (the "**Second Written Procedure**"), provided that the Request to accelerate the Bonds has not been withdrawn. No quorum requirement will apply to such Second Written Procedure.

4.7 Majority

More than fifty (50) per cent. of the Adjusted Nominal Amount for which Bondholders reply under the Written Procedure must consent to the Acceleration of Bonds.

4.8 Address for sending replies

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

By regular mail:

Intertrust (Sweden) AB
Attn: Written Procedure / CapRate
P.O. Box 16285
103 25 Stockholm

By courier:

Intertrust (Sweden) AB
Attn: Written Procedure/ CapRate
Sveavägen 9, 10th floor
111 57 Stockholm

By email:

E-mail: trustee@intertrustgroup.com

5 Further Information

For further questions to the Agent, regarding the administration of the Written Procedure, please contact Agent at trustee@intertrustgroup.com.

Stockholm, 13 June 2024

INTERTRUST (SWEDEN) AB

as Agent

Schedule 2: VOTING FORM

For the Written Procedure in CapRate Campus 4 AB up to SEK 155,000,000 (or equivalent in NOK and EUR) senior secured callable fixed rate bonds with ISIN SE0010101782, NO0010808090 and SE0010442269

The undersigned Bondholder or authorised person/entity (the "**Voting Person**"), votes either **For**, **Against** or **Refrains** the Request to accelerate the Bonds by marking the applicable box below.

NOTE: If the Voting Person **is not directly registered as Bondholder** on the relevant Securities Account held with CSD(as defined in the Terms and Conditions), the Voting Person **must enclose a Power of Attorney/Authorisation**, see Schedule 2 (Power of Attorney/Authorisation). Bondholders should note that a voting form given in respect of the Original Written Procedure only remains valid for the Second Written Procedure if the Bondholder confirmed that the vote should constitute a vote in a second written procedure.

☐ **For** the Request to accelerate the Bonds

☐ **Against** the Request to accelerate the Bonds

☐ **Refrains** from voting

Name of the Voting Person:

Capacity of the Voting Person:

Bondholder¹:

☐

authorised person²:

☐

Voting Person's Reg. No./ ID. No
and country of incorporation/domicile:

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

Nominal Amount voted for
(in SEK/NOK or EUR):

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

² When voting in this capacity, the person/entity voting must also enclose the Power of Attorney/Authorisation (see Schedule 2 (Power of Attorney/Authorisation)) from the Bondholder or other proof of authorisation showing the number of votes held on the Record Date.

Day time telephone number, e-mail address and contact person:

Authorised signature and Name³

Place, date:

³ If the undersigned is not a Bondholder according 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.

Schedule 2: POWER OF ATTORNEY/AUTHORISATION

For the Written Procedure in CapRate Campus 4 AB of up SEK 155,000,000 (or equivalent in NOK and EUR) senior secured callable fixed rate bonds with ISIN SE0010101782, NO0010808090 and SE0010442269

NOTE: *This Power of Attorney/Authorisation document shall be filled out if the Voting Person is not directly registered as a Bondholder on the Securities Account, held with CSD. There must always be a coherent chain of powers of attorney derived from the Bondholder. In essence, 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.*

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 for the Nominal Amount set out above.

We represent an aggregate Nominal Amount of: SEK/NOK/EUR _____

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*)