

Call Option Notice

From: Sollentuna Stinsen JV AB ("**Stinsen JV**")

To: Nordic Trustee & Agency AB (publ) (the "**Agent**")

Holders of Stinsen JV's senior secured floating rate bonds with ISIN SE0010100966 (the "**Bonds**")

Dated: 11 September 2019

Dear Sirs and Madams,

We refer to the terms and conditions of the Bonds, dated 26 June 2017 (the "**Terms and Conditions**"). Terms defined in the Terms and Conditions have the same meaning in this notice unless given a different meaning herein.

We hereby give you notice that Stinsen JV will exercise its right to redeem all outstanding Bonds in full on 8 October 2019, in accordance with Clause 9.3 (*Voluntary total redemption*) of the Terms and Conditions.

The redemption amount for each Bond shall be the Make Whole Amount (being 102.00 per cent. of the Outstanding Nominal Amount), plus accrued but unpaid Interest. The redemption amount will be paid to the Bondholders holding Bonds on the applicable Record Date (being 1 October 2019).

Stinsen JV's obligation to redeem any of the Bonds on the Record Date is conditional upon that Stinsen JV, prior to the Record Date, issue senior secured floating rate bonds on terms that are acceptable for the Company (the "**New Bonds**") and fulfilling the conditions precedent for disbursement of the net proceeds from the issue of the New Bonds, which are, among other things, to be applied towards financing the redemption of the Bonds (the "**Financing Condition**"). The redemption of the Bonds as described herein, and the giving of this notice, is subject to and conditional upon the satisfaction of the Financing Condition, and Stinsen JV shall not, and shall have no obligation to, redeem of the Bonds pursuant to this notice unless the Financing Condition has been satisfied prior to the Record Date.

The Issuer shall inform the Agent and the Bondholders by way of press release at least one (1) Business Day prior to the Record Date if the Financing Condition is, or will not be, satisfied or waived by the Issuer. If the Financing Condition is not satisfied or waived by the Issuer on or prior to the Record Date, the Bonds will remain outstanding and interest will continue to accrue in accordance with the Terms and Conditions.

The Bonds will be de-listed from the corporate bond list of Nasdaq Stockholm in connection with the redemption date and the last day of trading will occur on or about 1 October 2019.

This notice is irrevocable (but is for the avoidance of doubt conditional upon the Financing Condition being met) and shall be governed by Swedish law.

Yours faithfully

Sollentuna Stinsen JV AB