

# SBB's mandatory offer to the shareholders of Offentliga Hus

## Acceptance period: 16 March – 13 April 2021

The acceptance form must be received by Nordea Bank Abp, filial i Sverige ("Nordea") **no later than 15.00 CET on 13 April 2021.**

The acceptance form must be sent by post, preferably in the enclosed pre-paid envelope, to Nordea Bank Abp, filial i Sverige, Issuer Services L850, 105 71 Stockholm.

The acceptance form should be sent in ample time before 13 April 2021.

Shareholders in Offentliga Hus whose holdings are registered in the name of a nominee, i.e. a bank or other nominee, shall not use this application form. Acceptance must instead be made in accordance with instructions from the nominee.

### The Offer in brief

On 18 December 2020, Samhällsbyggnadsbolaget i Norden AB (publ) ("SBB" or the "Company") announced an acquisition corresponding to 54.3 per cent of the shares and votes in Offentliga Hus i Norden AB (publ) ("Offentliga Hus"). On 23 December 2020, SBB announced that it had completed the acquisition of 44.2 per cent of the shares and votes in Offentliga Hus, whereby the completion of the remaining shares, 25,852,986 shares in Offentliga Hus, acquired from Nordact AB, corresponding to 10.1 per cent of the shares and votes, was subject to the approval of relevant competition authorities. On 17 February 2021, SBB announced that they had received an approval from the Swedish Competition Authority (Sw. Konkurrensverket) and on 1 March 2021, SBB announced that they had completed the acquisition of the remaining shares that had been acquired.

Further, the completion on 23 December 2020 entailed an obligation for SBB to announce a public offer regarding the remaining shares in Offentliga Hus. On 20 January 2021, SBB announced a mandatory public offer to the shareholders in Offentliga Hus (the "Offer").

On 3 March 2021, SBB announced an acquisition of 791,548 shares in Offentliga Hus on Nasdaq First North Premier, corresponding to 0.31 per cent of the total number of shares and votes in Offentliga Hus, at a price amounting to SEK 15.41 per share and that, as such, SBB have amended the cash consideration alternative in the Offer accordingly, to SEK 15.41 per share.

Accordingly, SBB offers all shareholders in Offentliga Hus to, as consideration for each share in Offentliga Hus, receive either:

1. a cash consideration of SEK 15.41 (the "Cash Consideration"), or
2. approximately 0.5 Class D shares in SBB (the "Share Consideration").

SBB will only deliver an even number of (and no fractions of) Class D shares in SBB to shareholders that accept the Offer. If a shareholder in Offentliga Hus tenders a number of shares in the Offer and the share consideration to be delivered for such shares does not amount to an even number of full new Class D shares in SBB, consideration for excess fractions of shares will be paid in cash.

In the event that Offentliga Hus should pay any dividend or make any other value transfer to the shareholders in Offentliga Hus, for which the record date occurs prior to the settlement of the Offer, or, prior to the settlement in the Offer, issues new shares or performs another corporate action resulting in the value per share in Offentliga Hus being reduced, the consideration in the Offer will be reduced correspondingly. In the event that SBB should pay any dividend on the Class D share, for which the record date occurs prior to the settlement of the Offer, the consideration will be increased accordingly. On the Annual General Meeting held on 27 April 2020 it was resolved, e.g., to distribute a dividend to shareholders amounting to SEK 2 per Class D share, to be paid with SEK 0.5 in four payments. The record date for the last payment occurs on 31 March 2021 and thus occurs prior to the settlement of the Offer. The consideration will thus be increased accordingly for shareholders accepting the Offer. Such additional consideration is expected to amount to SEK 0.25 for each share in Offentliga Hus tendered in the Offer and be paid in cash to the shareholders electing the Cash Consideration and in approximately 0.008 Class D shares in SBB to the shareholders electing the Share Consideration, and be paid together with the other consideration in the Offer.

Assuming that the acceptance period ends at 13 April 2021, settlement is expected to begin around 23 April 2021. SBB reserves the right to extend the acceptance period for the Offer and to postpone the settlement date. However, should an extension of the acceptance period be resolved, there will be no delay in payment of consideration to those who have already accepted the Offer.

VP-account and the current number of shares held in Offentliga Hus as of 12 March 2021 are pre-printed on the acceptance form which are sent out to directly registered shareholders in Offentliga Hus. Shareholders should themselves verify that the pre-printed information on the acceptance form is correct.

For complete terms and conditions, please refer to the Offer Document (as defined below) and the press release through which the Offer was announced.

As of 15 March 2021, SBB holds, following acquisitions through agreements and purchases on the market, a total of 186,669,397 shares in Offentliga Hus, corresponding to 72.93 per cent shares and votes in Offentliga Hus.

### Offer - SELECT YOUR CHOICE BY CHECKING ONE BOX

receive the **Cash consideration**

receive the **Share consideration**

I / we hereby tender, in accordance with the terms and conditions for the Offer:

common shares in Offentliga Hus

The shares are registered on VP-account:

0	0	0							
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If the above VP-account is a so-called transfer account, your bank must be contacted and asked to re-register it as soon as possible.

By signing this acceptance form it is hereby acknowledged that I / we have read the Offer Document and the information in this acceptance form, including the statements under "Important information" on the following page.

### National Client Identifier - NCI (mandatory if the shareholder is a natural person)

Citizenship, state all if several	Birthday (year, month, day)	NCI *** (See information below)
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### Information concerning the shareholder (mandatory)

### Information concerning the pledgee (if applicable)

Personal identity no./Registration no. <input style="width: 90%;" type="text"/>	Telephone (daytime) <input style="width: 90%;" type="text"/>	Name/firm <input style="width: 90%;" type="text"/>
Legal Entity Identifier, LEI (mandatory for companies/legal entities) <input style="width: 90%;" type="text"/>	Address (street, box etc) <input style="width: 80%;" type="text"/> Telephone (daytime) <input style="width: 15%;" type="text"/>	
Name/Company name <input style="width: 90%;" type="text"/>	Postal code <input style="width: 15%;" type="text"/>	City/country <input style="width: 60%;" type="text"/>
City/country <input style="width: 25%;" type="text"/>	Date <input style="width: 25%;" type="text"/>	Place, date and signature of pledgee <input style="width: 90%;" type="text"/>
Signature of shareholder (parent or guardian if the holder is a minor) <input style="width: 90%;" type="text"/>		

\*\*\* National Client Identifier number (NCI number) is mandatory for natural persons (NCI number is a global identification code for natural persons). As of 3 January 2018, all natural persons must have a NCI number in order to conduct a securities transaction. If you only have a Swedish citizenship, your NCI number consists of the term "SE" followed by your social security number. If you have more than one citizenship or another citizenship than a Swedish citizenship, your NCI number may be another type of number. For more information about how NCI number is obtained, please contact your bank.

## IMPORTANT INFORMATION

The undersigned hereby is aware of, confirms and agrees to the following:

- **Incomplete or incorrectly completed acceptance forms may be disregarded.**
- The acceptance form must be received, in original, by Nordea no later than 15.00 CET on 13 April 2021.
- No commission will be charged in connection with the Offer.
- If shares in Offentliga Hus are pledged in the Euroclear system, both the shareholder and the pledgee must sign the acceptance form and confirm that the pledge will be terminated should the Offer be completed. The pledge on the relevant shares in Offentliga Hus must accordingly be de-registered in the Euroclear system at the time of delivery of the shares to SBB.
- Address information for contract note will be obtained from Euroclear Sweden AB.
- The undersigned authorizes Nordea to transfer the above stated number of shares in Offentliga Hus to SBB, in accordance with the Offer.
- The settlement amount will be paid to the yield account which is connected to the shareholder's VP-account. Shareholders in Offentliga Hus who do not have a yield account connected to their VP-account will receive the settlement amount via a postal check.
- This acceptance is not deemed to constitute a client relation between the shareholder and Nordea.
- Existing clients in Nordea's securities operations, which have not been informed differently, are categorised as non-professional clients with regard to this transaction. No assessment will be made of whether the transaction is appropriate for the client.
- A prospectus has been prepared in connection with the Offer, which also includes information that must be included in offer documents in accordance with the Takeover rules for certain trading platforms issued by the Swedish Corporate Governance Board (the "**Offer Document**"). For complete terms and conditions, please refer to the Offer Document and the press release through which the Offer was announced.
- Only one acceptance form per shareholder will be taken into consideration, whereby the first received will be taken into consideration.

### Personal data

Personal data that the shareholder submits in connection with the acceptance of the Offer or that is otherwise registered in connection therewith, is dealt with by Nordea for the purposes of the preparation and administration of the acceptance of the Offer. Personal data may also be dealt with by other companies with which Nordea cooperates. If a shareholder wishes to receive information on the personal data relating to him or her which is held by Nordea the shareholder can request such information from Nordea by writing to the address below. Shareholders who wishes to correct inaccurate or misleading information can contact Nordea at the address below.

Nordea Bank Abp, filial i Sverige  
Personuppgiftsfunktionen, G129  
105 71 Stockholm  
Sweden

### Additional information

The Offer, pursuant to the terms and conditions presented in the Offer Document, is not being made to persons whose participation in the Offer requires that additional registration documents are prepared or registration effected or that any other measures be taken in addition to those required under Swedish law.

The distribution of the Offer Document and any related offer documentation in certain jurisdictions may be restricted or affected by the laws of such jurisdictions. Accordingly, copies of the Offer Document and related offer documentation are not being, and must not be, mailed or otherwise forwarded, distributed or sent in, into or from any such jurisdiction. Therefore, persons who receive this communication (including, without limitation, nominees, trustees and pledgees) and are subject to the laws of any such jurisdiction will need to inform themselves about, and observe, any applicable restrictions or requirements. Any failure to do so may constitute a violation of the securities laws of any such jurisdiction. To the fullest extent permitted by applicable law, SBB disclaims any responsibility or liability for the violations of any such restrictions by any person.

The Offer is not being made, and the Offer Document may not be distributed, directly or indirectly, in or into, nor will any application forms be accepted from or on behalf of holders in any jurisdiction in which the Offer, the distribution of the Offer Document or the acceptance of any tender of shares would contravene applicable laws or regulations or require further offer documents, filings or other measures in addition to those required under Swedish law.

The Offer is not an offer for sale of securities in the United States. The shares to be delivered in connection with the Offer have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act") or with any securities regulatory authority of any state or other jurisdiction in the United States, and may not be offered, sold, pledged, delivered or otherwise transferred in the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and in compliance with any applicable state securities laws.

The Offer is not directed to shareholders resident in jurisdictions outside the European Economic Area, with exception for professional investors in the United Kingdom and, consequently, the Offer is not being made, and the Offer Document, this acceptance form or any related offer documentation may not be distributed, directly or indirectly, in or into, nor will any tender of shares be accepted from or on behalf of holders from such jurisdiction. Professional investors in the United Kingdom refers to persons who (i) have professional experience in matters relating to investments falling within the definition of investment professionals (as defined in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as amended, the "Financial Promotion Order")), (ii) are persons falling within Article 49(2)(a) to (d) ("high net worth companies, unincorporated associations etc.") of the Financial Promotion Order, (iii) are existing Noteholders or other persons falling within Article 43 of the Financial Promotion Order, (iv) are outside the United Kingdom, or (v) are persons to whom an invitation or inducement to engage in investment activity (within the meaning of section 21 of the Financial Services and Markets Act 2000) in connection with the issue or sale of any securities may otherwise lawfully be communicated or caused to be communicated.

By signing this acceptance form, you confirm that you are not from, resident of, or send the acceptance form, from any such jurisdiction where participation would contravene applicable laws or regulations or require further registration documents, filings or other measures in addition to those required under Swedish law and that you do not act on behalf of any person from, resident of, or provided instructions from, any such jurisdiction.

The Offer, and any agreements entered into in connection with the Offer, shall be governed by and construed in accordance with the laws of Sweden. The Takeover Rules issued by The Swedish Corporate Governance Board, and the Swedish Securities Council's rulings regarding the interpretation and application of the Takeover Rules, apply in relation to the Offer. The courts of Sweden shall have exclusive jurisdiction over any dispute arising out of or in connection with the Takeover Offer and the City Court of Stockholm shall be the court of first instance.

Requirement of LEI code for legal entities: Legal Entity Identifier (LEI) is a global identification code for legal entities. As of 3 January 2018, legal entities are required to have a LEI code in order to conduct a securities transaction.

Nordea is acting exclusively for the Company and no one else in connection with the potential Offer. Nordea will not regard any other person (whether or not a recipient of this document) as a client in relation to the potential Offer and will not be responsible to anyone other than the Company for providing the protections afforded to its clients nor for the giving of advice in relation to the potential Offer or any other transaction, matter or arrangement referred to in this document.