

**ANY TENDER OF BONDS PURSUANT TO THE TENDER OFFER IS SUBJECT TO THE TERMS OF THIS APPLICATION FORM. PLEASE READ CAREFULLY THIS ENTIRE APPLICATION FORM AND MAKE SURE YOU HAVE UNDERSTOOD THE CONSEQUENCES OF ACCEPTING THE TERMS OF YOUR APPLICATION.**

## Application Form

On 23 March 2020, Opus Group AB (publ), reg. no. 556390-6063 (the "**Issuer**") made an announcement (see press release dated 23 March 2020 at <https://www.opus.global/news/opus-announces-tender-offer-regarding-outstanding-20182022-500-msek-bonds-and-instigates-a-written-procedure-to-amend-the-terms-and-conditions-of-the-bonds/> (the "**Press Release**")), inviting the holders (including any beneficial owners who hold their Bonds via nominees or custodians) (the "**Bondholders**") of the Issuer's outstanding bonds set out below (the "**Bonds**") to tender their Bonds for purchase by the Issuer (however, subject to certain terms and conditions as further set out in the Tender Information Document, as defined below) (the "**Tender Offer**").

The details and complete terms and conditions for the consummation of the Tender Offer are set out in a tender information document (the "**Tender Information Document**", a copy of which is enclosed to this Application Form as Appendix I (*Tender Information Document*)).

Description of the Bonds / ISIN / Outstanding Amount / Minimum Denomination / Purchase Price  
May 2022 Senior unsecured callable bonds / SE0010625889 / SEK 500,000,000 / SEK 100,000 / 102.20%<sup>1</sup>

In connection with the Tender Offer, the Issuer instigated written procedures, for which notices were distributed 23 March 2020 (the "**Written Procedure**"), pursuant to the terms and conditions of the Bonds (the "**Terms and Conditions**"). The purpose of the Written Procedure is to seek the Bondholders' approval to amend the Terms and Conditions to (i) include a call option for the Issuer upon the occurrence of a "Substantial Repurchase Event" where the Issuer has repurchased 50 per cent. or more of the aggregate principal amount of the Bonds issued, (ii) amend the definition of "Bank Loan" under the Terms and Conditions in order to permit incurrence of debt under a new financing agreement in connection with settlement of the Tender Offer (the "**New Financing**"), and (iii) give the Company the option to cancel Bonds repurchased or redeemed by the Company in connection with a redemption of the Bonds in full (together the "**Requests**"). The proposed Requests are further described in the notice of the Written Procedure which can be found on the Issuer's website <https://www.opus.global/investor-relations/tender-offer-and-written-procedure-20182022-500-msek-bonds/>.

**All words and expressions defined in the Tender Information Document shall have the same meanings in this Application Form, unless separately defined herein.**

## Tender Instructions

Swedbank AB (publ) ("**Swedbank**") has been appointed to act as dealer manager for the Tender Offer (the "**Dealer Manager**"). The Dealer Manager will only accept tenders of Bonds for purchase pursuant to the Tender Offer which are made by way of the submission of valid Tender Instructions (as defined below) in accordance with the procedures set out in this section "*Tender Instructions*".

To tender Bonds for purchase pursuant to the Tender Offer, a Bondholder should deliver a valid and duly executed application form in the form set out below to Swedbank before the Expiration Date (defined below) (a "**Tender Instruction**"). Tender Instructions must be submitted in a minimum principal amount of Bonds of no less than the minimum denomination of the Bonds (SEK 100,000) and may thereafter be submitted in integral multiples of SEK 100,000.

The tendering of Bonds in the Tender Offer will be deemed to have occurred upon receipt by the Dealer Manager of a valid and duly executed Tender Instruction before the Expiration Date.

A valid and duly executed Tender Instruction submitted in accordance with these procedures is irrevocable, except in the situation where the Dealer Manager amends the applicable Purchase Price and such amendment has an adverse effect for the Bondholders.

Only Bondholders who are clients of, and can execute a secondary trade upon settlement with, Swedbank with all required know your customer (KYC) and similar documentation in place to the satisfaction of Swedbank, as applicable, ("**Eligible Holders**") may submit Tender Instructions.

The receipt of a valid and duly executed Tender Instruction by the Dealer Manager will constitute an agreement made by each Bondholder to sell their respective Bonds (as further specified in each Tender Instruction) to the Dealer Manager on the Settlement Date at the Purchase Price as outlined in the Press Release and the Tender Information Document provided that the Bonds are accepted for purchase by the Dealer Manager on behalf of the Issuer.

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<sup>1</sup> 102.20% corresponds to a break-even price assuming that i) the Bonds will be called at first call date as set out in the Terms and Conditions and ii) that settlement would occur on 28 April 2020.

## Offer to holders of debt instruments – Tender Application Form

Acceptance period for the Tender Offer: From 23 March 2020 to 31 March 2020 at 17:00 CET.

To be sent to Swedbank:

Swedbank AB (publ)

E-mail: [syndicate@swedbank.se](mailto:syndicate@swedbank.se)

**The application form should be sent by e-mail to the e-mail address provided above so it is received by Swedbank no later than 17:00 CET on 31 March 2020 (the “Expiration Date”). Late instructions will be deemed invalid and will not be accepted.**

In addition to the applicable Purchase Price for the Tender Offer, announced in the Press Release and set forth in the Tender Information Document, the Bondholder will also receive accrued and unpaid interest in accordance with the terms and conditions of the Bonds until the settlement date. Settlement of the Tender Offer is expected to occur in connection with the completion of the Written Procedure and currently with the expectation to occur during April 2020 (the “Settlement Date”).

I hereby tender (only in multiples of SEK 100,000) Bonds as specified below in accordance with the terms and conditions contained in the Tender Information Document.

### **By signing this application form, agreement is given to the following:**

- I accept the Tender Offer regarding the below-mentioned debt instruments;
- I have read and accept the information in the Tender Offer. I have read and approve the terms and conditions and I make the following representations and warranties to Swedbank and the Issuer:
  - I confirm that I am not a person to whom it is unlawful to make an invitation pursuant to the Tender Offer under applicable securities laws and I have (before submitting, or arranging for the submission on my behalf, as the case may be, of this Tender Instruction in respect of the Bonds I am tendering for purchase, as applicable) complied with all laws and regulations applicable to me for the purposes of my participation in the Tender Offer. In particular, I confirm that I am not domiciled, or have a registered address in, the United States or in any other country in which participation in the Tender Offer is in breach of applicable laws, and that the order has not been sent from any of these countries and that I am not acting on behalf of any person in such a country;
  - I confirm that I fully own and am the lawful holder of my Bonds and that I have obtained all necessary consents, authorisations, approvals and/or permissions required (if applicable) under the applicable laws or regulations in any jurisdiction in order to execute and deliver this Tender Instruction, that any Bonds tendered and accepted for purchase by the Issuer are freely transferable with full title free from all pledges, liens, charges and encumbrances, not subject to any adverse claim and together with all rights attached to such Bonds and that there are no other obstacles to the sale of my Bonds on the Settlement Date;
  - I confirm that I am an Eligible Holder (as defined above) to Swedbank, depending on who is the receiver of this Tender Instruction, and that I will sell the Bonds tendered to Swedbank on the Settlement Date at the Purchase Price stated in the Press Release and the Tender Information Document, provided that the Bonds are accepted for purchase by the Issuer;
  - I confirm that this Tender Instruction constitutes clear and distinct instructions to the Dealer Manager upon which it may rely without investigation;
  - I confirm that no information has been provided to me by the Issuer or the Dealer Manager or their respective directors, employees, affiliates or subsidiaries, with regard to the tax consequences arising from the purchase of the Bonds by the Issuer pursuant to the Tender Offer or the receipt by the Bondholder of the applicable Purchase Price, and I acknowledge that I am solely liable for any taxes and similar or related payments imposed on me under the laws of any applicable jurisdiction as a result of its participation in the Tender Offer and I agree that I will not and do not have any right of recourse (whether by way of reimbursement, indemnity or otherwise) against the Issuer or the Dealer Manager or any of their respective directors, employees, affiliates or subsidiaries, or any other person in respect of such taxes and payments;
  - I confirm that I have had access to such financial and other information concerning the Bonds, and have consulted with my own legal, regulatory, tax, business, investment, financial and accounting advisers, as I deem necessary or appropriate, in order for me to make an informed decision with respect to the tendering of Bonds for purchase in the Tender Offer; I am not relying on any communication (written or oral) made by any party involved in the Tender Offer or any such party's affiliates or subsidiaries as constituting a recommendation to tender Bonds in

the Tender Offer; and I am able to bear the economic risks of participating in the Tender Offer. I acknowledge and accept that neither the Issuer nor the Dealer Manager make any undertaking, representation or warranty, expressed or implied, to me regarding the accuracy or completeness of the Press Release, the Tender Information Document and other information (whether written or oral), concerning the Issuer or the Tender Offer received by me whether such information was received through the Dealer Manager or otherwise;

- I accept that the Issuer is under no obligation to accept tenders of Bonds for purchase pursuant to the Tender Offer, and accordingly such tender may be accepted or rejected by the Issuer in its sole discretion and for any reason;
- I confirm that all authority conferred or agreed to be conferred pursuant to my acknowledgements, agreements, representations, warranties and undertakings, and all of my obligations shall be binding upon my successors, assigns, heirs, executors, trustees in bankruptcy and legal representatives, and shall not be affected by, and shall survive, my death or incapacity; and
- I confirm that I am not a Sanctions Restricted Person.

For the purposes of the above, a Sanctions Restricted Person means each person or entity (a "**Person**"):

- (a) that is, or is directly or indirectly owned or controlled by a Person that is, described or designated in (i) the most current "*Specially Designated Nationals and Blocked Persons*" list (which as of the date hereof can be found at: <https://www.treasury.gov/ofac/downloads/sdnlist.pdf>) or (ii) the Foreign Sanctions Evaders List (which as of the date hereof can be found at: <http://www.treasury.gov/ofac/downloads/fse/fselist.pdf>); or (iii) the most current "*Consolidated list of persons, groups and entities subject to EU financial sanctions*" (which as of the date hereof can be found at: [https://eeas.europa.eu/headquarters/headquarters-homepage\\_en/8442/Consolidated%20list%20of%20sanctions](https://eeas.europa.eu/headquarters/headquarters-homepage_en/8442/Consolidated%20list%20of%20sanctions)); or
- (b) that is otherwise the subject of any sanctions administered or enforced by any Sanctions Authority, other than solely by virtue of their inclusion in (i) the most current "*Sectoral Sanctions Identifications*" list (which as of the date hereof can be found at: <https://www.treasury.gov/ofac/downloads/ssi/ssilist.pdf>) (the SSI List), (ii) Annexes 3, 4, 5 and 6 of Council Regulation No. 833/2014, as amended by Council Regulation No. 960/2014 (the EU Annexes), or (iii) any other list maintained by a Sanctions Authority, with similar effect to the SSI List or the EU Annexes,

and a Sanctions Authority means each of (i) the United States government, (ii) the United Nations, (iii) the European Union (or any of its member states), (iv) the United Kingdom, (v) any other equivalent governmental or regulatory authority, institution or agency which administers economic, financial or trade sanctions, and (vi) the respective governmental institutions and agencies of any of the foregoing including, without limitation, the Office of Foreign Assets Control of the US Department of the Treasury, the United States Department of State, the United States Department of Commerce and Her Majesty's Treasury.

- I understand that the Tender Offer will only be accepted if the Tender Offer Conditions (as defined in the Tender Information Document) are fulfilled.
- I am informed, and give my consent to, the handling of personal data provided in this Tender Application Form by the Dealer Manager as set forth below.
- I understand and accept that the Dealer Manager makes no undertaking, representation or warranty, express or implied, regarding the accuracy or completeness of the documentation pertaining to the Tender Offer and any other information (whether written or oral), concerning the Issuer or the Tender Offer received by the undersigned, whether such information was received through the Dealer Manager or otherwise, and I acknowledge that I have not been induced to execute this application form by any representation, warranty or undertaking by any of the aforementioned. The Dealer Manager hereby expressly disclaims any liability whatsoever towards the undersigned in connection with the Tender Offer and the undersigned understands and expressly agrees that it is participating in the Tender Offer on this basis.
- I understand that the Dealer Manager is a financial institution, offering a broad range of banking- and investment services and I acknowledge and accept that the Dealer Manager may from time to time provide financing or other banking- and investment products or services to the Issuer and may thereby, as well as a result of other activities (including corporate finance, analysis and stock broking), have interests and act in a manner which is conflicting with the interests of Bondholders.

- I confirm that I am responsible for executing a sell order towards the Dealer Manager (to whom I am an Eligible Holder) to the account I have agreed with my sales contact of the tendered Bonds with settlement on the Settlement Date, once the Dealer Manager confirms the acceptance of Bonds.

**Bonds:**

**Tendered amount (SEK):**

Senior unsecured callable bonds (SE0010625889)	
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**Information regarding the Bondholder (mandatory)**

Prime Broker (MUST BE COMPLETED FOR NON SWEDISH APPLICANTS)	
Bondholder's full name/ Company name	
Name of contact person with Bondholder	
Telephone (day time)	Telefax
E-mail address	
Street address etc. (private purchasers: state home address)	
Postal code and area, country	
Settlement Details (Euroclear Account Number)	
Sales contact	
The bank the sales contact represents	
Date of birth and national ID number (10 digits)/company registration number (MUST BE COMPLETED)	
Legal Entity Identifier ("LEI")/National Client Identifier ("NID") (MUST BE COMPLETED) *	

\* A LEI number is a global identification code for legal entities and a NID number is a global identification code for natural persons. As a result of MiFID II/MIFIR, all legal entities and natural persons need a LEI/NID code in order to participate in financial transactions from 3 January 2018.

The Dealer Manager has the right to disregard the application, without any liability towards the Bondholder, if a LEI or a NID number or any other compulsory information requested in this Application Form is not filled in. Notwithstanding the aforementioned, in case LEI or NID number or other compulsory information is not filled in by the Bondholder, the Dealer Manager reserves the right to obtain such information through publicly available sources and use such number in the Application.

The personal data provided by the Bondholder in connection with this Tender Application and the Tender Offer or which is otherwise registered in connection with this Tender Application Form is processed by the Dealer Manager to administer the Tender Offer and to ensure that the Dealer Manager is able to fulfill its obligations thereunder. Any personal data may also be processed by other companies with which Swedbank co-operates and Euroclear's Central Securities Depository Registry and may be revealed to the Issuer for the purpose of finalising the Tender Offer. A Bondholder can request to receive information about collected personal data, and the processing of such, from the Dealer Manager. A Bondholder may also request a correction of incorrect or misleading information. For information on the Dealer Manager's processing of personal data, please see the Dealer Manager's website, [www.swedbank.se](http://www.swedbank.se), or ask the Dealer Manager to receive further information.

Application date and place

Binding signature

The Bondholder must be of age. For corporate entities, documentation in form of company certificate of registration and (if utilized) a power of attorney must be enclosed

**Appendix I – Tender Information Document**

*[Enclosed]*