

# Important info for all Cooperative Members!

Dear Cooperative Parts Owner of A/B Kingosparken.

As everyone should be informed, the sale to City Apartment was unfortunately not completed, as Nordea in Stockholm could not approve the deal. The reason was that the cost of renovation of plumbing installations and roofs of DKK 200 million meant too large expenses for future maintenance.

The board therefore decided to stop plans for sale and continue with A/B Kingosparken.

and go back to normal operation. It is the board's assessment that the daily operations run sensibly and generate an annual profit of between DKK 3 and 5 million. We are therefore not facing an immediate crisis with a risk of bankruptcy.

The brokerage agreement with Christopher Bendixen was terminated on 30 August with 30 days' notice.

Contrary to the board's decision, Christopher Bendixen has contacted KAB on his own initiative and received a new offer of DKK 301 million. This is DKK 40 million below the previous KAB offer and conflicts with the mediation agreement and does not meet the conditions set out in it. In this agreement, it is stated that cooperative members should have their share value, the same applies to paid deposits and finally a significant part of the value for improvements. With a price of DKK 301 million, this will not be met. Nor does it fulfill the mandate given to the Board of Directors at the Extraordinary General Meeting on 18.06.2024.

In an attempt to obtain a necessary majority for these dubious sales plans, Christopher Bendixen has set up a closed Facebook group under the name KAB Kingosparken and is agitating for a sale to KAB. As a consequence of these frivolous measures, I have chosen to continue as chairman of the board until the annual general meeting in April 2025.

I would strongly warn the cooperative members to support this proposal for a sale to KAB for DKK 301 million. The association is better served by continuing as a cooperative and not participating in the game of chance that Christopher Bendixen is preparing for. His only reason must be to obtain a fee in the event of a sale without regard to A/B Kingosparken and the best interests of the cooperative members.

In the closed Facebook group, it is planned to hold a new extraordinary general meeting on Wednesday 11 September, as no notice has been issued and no calculation has been given of the consequences of a sale for DKK 301 million, the association's articles of association are not fulfilled and thus this EGF will be invalid.

Again to all cooperative members, think twice and oppose this sale to KAB and reject Christopher Bendixen's attempt to coup you and the association.

It is the board's highest wish to once again have peace at A/B Kingosparken and continue a sensible daily operation. The Board of Directors will enter in a dialogue with Deas about a long-term plan for maintenance and financing of this, and with Nykredit to extend the interest-only period, so that we have peace of mind to plan a future for A/B Kingosparken's continued operation.

This post and in English version can be found on the website: [www.kingosparken.dk](http://www.kingosparken.dk)

Best regards

Arne Larsen

Chairman of the Board of Directors

A/B Kingosparken.