

## **Summons to the Annual General Meeting of shareholders in Castellum AB (publ)**

The shareholders of Castellum AB (publ), Reg. No. 556475-5550, are hereby summoned to the Annual General Meeting to be held on Thursday, March 22, 2018 at 5 pm in RunAn, Chalmers Kårhus, Chalmersplatsen 1, Gothenburg. The entrance opens at 4 pm.

### **Notification etc**

Shareholders wishing to attend the Annual General Meeting must be registered as shareholders in the share register kept by Euroclear Sweden AB by Friday, March 16, 2018 and must also have notified their attendance to the company no later than Friday, March 16, 2018 (preferably before 4 pm).

Notification of attendance at the Annual General Meeting can be made by post to Castellum AB (publ), Box 2269, 403 14, Gothenburg, by phone +46 31-60 74 00, by e-mail [info@castellum.com](mailto:info@castellum.com), or by filling out a notification form on [www.castellum.se](http://www.castellum.se). The notification must state name/business name, social security number/company registration number, address and telephone number. For those shareholders who wish to be represented by proxy, the company provides a proxy form at [www.castellum.com](http://www.castellum.com).

Shareholders who own shares through a nominee must register such nominee shares in their own name in order to be entitled to participate in the Annual General Meeting. Such registration, which can be temporary, must have been effected at Euroclear Sweden AB no later than Friday, March 16, 2018. Shareholders should, well in advance before this date, instruct their nominees to effect such registration.

The annual accounts, the audit report, the statement according to item 6 b) below, and the proposals and motivated statements, respectively, regarding items 8, 10 and 16-18 below, are available at the company's office at Östra Hamngatan 16, Gothenburg, and will be sent to shareholders upon request, provided that such shareholder states a postal address. All the above documents are also available on the company's website [www.castellum.com](http://www.castellum.com) and will be presented at the Annual General Meeting.

There are in total 273,201,166 shares and votes in the company. Presently, none of these shares have been acquired by the company itself.

### **Items**

1. Election of Chairman of the meeting.
2. Preparation and approval of the voting list.
3. Approval of the agenda.
4. Election of one or two persons to verify the minutes.
5. Consideration if the Annual General Meeting has been duly convened.

6. Presentation of
  - (a) the annual accounts and the audit report as well as the consolidated annual accounts and the audit report for the group,
  - (b) the auditor's statement regarding the company's compliance with the guidelines for remuneration to members of the executive management in effect since the previous Annual General Meeting.

In connection thereto, presentation by the Chairman of the Board of Directors and the Managing Director.

7. Resolution regarding the adoption of the profit and loss account and the balance sheet as well as the consolidated profit and loss account and the consolidated balance sheet.
8. Resolution regarding the allocation of the company's profit in accordance with the adopted balance sheet and, in the event that the meeting resolves to distribute profit, a resolution regarding the record day for distribution.
9. Resolution regarding discharge from liability towards the company in respect of the members of the Board of Directors and the Managing Director.
10. The Election Committee's report on its proposals regarding resolutions at the Annual General Meeting and the Election Committee's motivated statement concerning its proposal regarding the Board of Directors.
11. Resolution regarding the number of members of the Board of Directors and auditors and deputy auditors.
12. Resolution regarding remuneration to the members of the Board of Directors and the auditor.
13. Election of members of the Board of Directors and Chairman of the Board of Directors.
  - (a) Charlotte Strömberg
  - (b) Per Berggren
  - (c) Anna-Karin Hatt
  - (d) Christer Jacobson
  - (e) Christina Karlsson Kazeem
  - (f) Nina Linander
  - (g) Johan Skoglund
14. Election of auditor.
15. Resolution regarding the establishment of an Election Committee for the next Annual General Meeting.
16. Resolution regarding guidelines for remuneration to members of the executive management.

17. Resolution regarding authorisation for the Board of Directors to resolve on new share issues.
18. Resolution regarding authorisation for the Board of Directors to resolve to acquire and transfer the company's own shares.

### **Proposals for resolution**

#### *Item 1*

The Election Committee proposes the lawyer Sven Unger to preside as Chairman of the Annual General Meeting.

#### *Item 8*

The Board of Directors proposes a distribution of SEK 5.30 per share, distributed to the shareholders in two equal payments of SEK 2.65 per share. The first record day for distribution is proposed to be Monday, March 26, 2018, and as a result, the final trading day for shares carrying right to distribution will be Thursday, March 22, 2018, and the second record day for distribution is proposed to be Monday, September 24, 2018, and as a result, the final trading day for shares carrying right to distribution will be Thursday, September 20, 2018.

#### *Items 11, 12, 13, 14 and 15*

An Election Committee has been established in accordance with the shareholders' resolution from the Annual General Meeting of 2017. The Election Committee consists of Torbjörn Olsson (Chairman) representing Sjätte AP-fonden, Vincent Fokke representing Stichting Pensioenfonds ABP, Hans Op't Veld representing PGGM, and Charlotte Strömberg, Chairman of the Board of Directors.

The Election Committee has made the following proposals:

*I. 11* The Board of Directors is proposed to consist of seven members and the number of auditors shall be one with no deputy auditor.

*I. 12* Remuneration to the members of the Board of Directors is proposed to be the following (2017 remuneration within brackets).

- The Chairman of the Board of Directors: SEK 850,000 (SEK 825,000).
- Each of the other members of the Board of Directors: SEK 370,000 (SEK 350,000).
- Member of the Remuneration Committee, including the Chairman: SEK 50,000 (SEK 30,000).
- Chairman of the Audit and Finance Committee: SEK 150,000 (SEK 100,000).
- Each of the other members of the Audit and Finance Committee: SEK 75,000 (SEK 50,000).

The proposed total remuneration to the members of the Board of Directors, including remuneration for committee work, accordingly amounts to SEK 3,520,000 (SEK 3,215,000) provided that the number of committee members remains unchanged.

It is proposed that the auditor's fee shall be paid as per approved accounts.

*I. 13* The existing Board members Charlotte Strömberg, Per Berggren, Anna-Karin Hatt, Christer Jacobson, Christina Karlsson Kazeem, Nina Linander and Johan

Skoglund are proposed to be re-elected as Board members. Charlotte Strömberg is proposed to be re-elected as Chairman of the Board of Directors.

*I. 14* In accordance with the Audit and Finance Committee's recommendation, Deloitte is proposed for re-election as auditor in Castellum until the end of the Annual General Meeting 2019. If the Annual General Meeting resolves to elect Deloitte as auditor, Deloitte has announced that Hans Warén will continue as the main responsible auditor at Deloitte.

*I. 15* The Election Committee proposes that the Annual General Meeting resolves to establish a new Election Committee in preparation for the Annual General Meeting to be held in 2019. For this purpose the Chairman of the Board of Directors will contact the three largest ownership registered or otherwise known shareholders as per the last share trading day in August 2018 and invite them to each appoint one member of the Election Committee. If such a shareholder should not wish to appoint a member, the fourth largest ownership registered or otherwise known shareholder should be consulted and so on.

The members appointed shall, together with the Chairman of the Board of Directors (being responsible for the summoning procedure), constitute the Election Committee. The names of the members of the Election Committee shall be announced no later than six months prior to the next Annual General Meeting. The Election Committee shall appoint a Chairman amongst its members.

Should any of those shareholders who have appointed a member of the Election Committee, dispose a significant part of its shares in the company before the Election Committee has fulfilled its task, the member in question must resign, if the Election Committee so decide, and be replaced by a new member appointed by the shareholder who, at the time, is the largest ownership registered or otherwise known shareholder not yet represented in the Election Committee. As an alternative to that the appointed member should resign and be replaced by a new member as mentioned above, the Election Committee may contact the shareholder who, at the time, is the largest ownership registered or otherwise known shareholder not yet represented in the Election Committee, and invite such a shareholder to appoint one member of the Election Committee. If such a shareholder should not wish to appoint a member, the thereafter largest ownership registered or otherwise known shareholder should be consulted and so on.

The Election Committee shall serve as the Election Committee until a new Election Committee commences its service.

#### *Item 16*

The Board of Directors' proposal regarding guidelines for remuneration to the members of the executive management, which is essentially the same as the guidelines from the previous year, includes the following key considerations. The level of remuneration shall correspond to the conditions of the market and be competitive. A fixed salary shall be paid for work performed in a satisfactory manner. Pension terms shall correspond to general market practice and shall be based on pension schemes with fixed charges. In addition to the fixed salary, variable remuneration may be offered within the scope of an incentive program. Such variable remuneration should aim to create long term value within the group. The variable remuneration, which may not exceed the fixed salary, shall be based on to what extent previously established objectives in respect of growth of the income from property management per share and development of the share price have been achieved and how individually determined factors have been developed. Variable remuneration shall be paid as salary and includes payment for vacation. Such remuneration shall not be a pension qualifying salary.

The notice period shall, upon termination by the company, not exceed six months in respect of the Managing Director, and twelve months in respect of any other member of the executive management of the company. The notice period shall, upon termination by the Managing Director or by any other member of the executive management of the company, be six months. During the notice period full salary will be paid and other benefits will be provided to the employee, with deduction for salary and other remuneration received from another employment or business during the notice period. Such deduction shall not be made in respect of the Managing Director. A severance pay, corresponding to twelve fixed monthly salaries, shall be paid to the Managing Director upon termination by the company. Such severance pay shall not be reduced due to other income received by the Managing Director.

The guidelines shall apply to the group executive management, which at the time of this proposal include the Managing Director, the Chief Financial Officer, the Chief Investment Officer, the HR manager, the Corporate Communications Director and the Managing Directors of the four regions, i.e. nine persons in total. The Board of Directors shall have the right to deviate from the guidelines for specific reasons in a particular case.

*Item 17*

The Board of Directors' proposal implies that the Board of Directors shall be authorised to, during the period until the next Annual General Meeting, resolve on new share issues, on one or several occasions, with or without deviation from the shareholders' preferential rights and that shares corresponding to maximum ten per cent of the company's share capital may be issued. Further, the proposal implies that an issue may be made against cash payment, by set-off or by contribution in kind. In case of deviation from the shareholders' preferential right to subscription, shares shall be issued on market terms. The purpose of the Board of Directors' proposal is to enable the company to, completely or partially, finance any future real property investments and/or acquisitions of real property companies/businesses by issuing new shares as payment in connection with agreements on acquisition of real property, alternatively to raise capital for such investments and/or acquisitions.

In order to be valid, a resolution regarding authorisation of the Board of Directors to resolve on new share issues requires approval of at least two thirds of the votes cast and the shares represented at the Annual General Meeting.

*Item 18*

The Board of Directors' proposal implies that the Board of Directors shall be authorised to, during the period until the next Annual General Meeting, resolve on acquisition, on one or several occasions, of the company's own shares provided that the company after each acquisition will not hold more than ten per cent of all the shares in the company, and to transfer all of the company's own shares with deviation from the shareholders' preferential rights. The objective of the Board of Directors' proposal is to allow the company to adapt its capital structure to its capital needs from time to time and thereby contribute to an increased shareholder value, and to transfer own shares as payment, or in order to finance, real property investments and/or acquisitions of real property companies/businesses. This objective does not allow the company to trade with its own shares for the short-term purpose of making a profit.

In order to be valid, a resolution regarding authorisation of the Board of Directors to acquire and transfer own shares requires approval of at least two thirds of the votes cast and the shares represented at the Annual General Meeting.

**Miscellaneous**

At the Annual General Meeting, shareholders are entitled to ask questions to the Board of Directors and the Managing Director in respect of the company's financial position and the matters and proposals considered at the meeting. The Board of Directors and the Managing

Director shall provide such information at the Annual General Meeting, provided that the Board of Directors considers that it may be done without significant harm to the company.

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Gothenburg in February 2018  
CASTELLUM AB (publ)  
The Board of Directors