

## Notice convening the Annual General Meeting of Castellum Aktiebolag

**The shareholders of Castellum Aktiebolag, Reg. No. 556475-5550 ("Castellum" or the "Company") are hereby given notice to attend the Annual General Meeting to be held on Thursday, 23 March 2023, at 5 p.m. CET at Castellum's head office at Hangövägen 20, floor 4, Stockholm. The entrance opens at 4.30 p.m CET.**

The Board of Directors has decided, pursuant to Chapter 7, Section 4 a of the Swedish Companies Act (Sw. *aktiebolagslagen*) and the Company's Articles of Association, that shareholders that do not want to, or cannot, attend the Annual General Meeting in person can exercise their voting rights by postal voting. Consequently, shareholders may choose to exercise their voting rights at the Annual General Meeting by attending in person, through a proxy or by postal voting. No beverages or food will be served at the meeting.

### Notification etc.

#### A) Attending the meeting venue in person

A person who wishes to attend the meeting venue in person or by proxy must

- be registered as a shareholder in the share register kept by Euroclear Sweden AB by Wednesday, 15 March 2023; and
- give notice of participation in the Annual General Meeting no later than Friday, 17 March 2023 (preferably before 4 p.m. CET). Notification of participation at the Annual General Meeting can be made by post to Castellum Aktiebolag, c/o Euroclear Sweden AB, Box 191, SE-101 23 Stockholm, by phone at +46 8-401 43 76, or through Euroclear Sweden AB's website, <https://anmalan.vpc.se/EuroclearProxy/>. The notification must state name/business name, social security number/company registration number, address and telephone number.

For those who wish to be represented by a proxy, a written and dated power of attorney signed by the shareholder must be attached to the notification and presented at the meeting. A form of proxy is available on Castellum's website, [www.castellum.com](http://www.castellum.com). If the shareholder is a legal person, a registration certificate, or if such document does not exist, other corresponding authorisation documentation must be attached.

#### B) Participation by postal voting

A person who wishes to participate in the Annual General Meeting by postal voting must

- be registered as a shareholder in the share register kept by Euroclear Sweden AB by Wednesday, 15 March 2023; and



CASTELLUM

- give notice of participation in the Annual General Meeting no later than Friday, 17 March 2023, by submitting a postal voting form in accordance with the instructions below, so that the postal vote is received by Euroclear Sweden AB no later than that day.

A person who wishes to attend the meeting venue in person or by proxy, must give notice in accordance with the instructions stated under A) above. Hence, a notice of participation only through postal voting is not sufficient for a person who wishes to attend the meeting venue.

A special form shall be used for postal voting. The form is available on the Company's website, [www.castellum.com](http://www.castellum.com). The completed and signed form may be sent by post to Castellum Aktiebolag, "Annual General Meeting", c/o Euroclear Sweden AB, Box 191, SE-101 23 Stockholm, or by email to [GeneralMeetingService@euroclear.com](mailto:GeneralMeetingService@euroclear.com) (state "Castellum Aktiebolag – postal voting" in the subject line). The completed and signed form must be received by Euroclear Sweden AB no later than Friday, 17 March 2023. Shareholders may also submit the postal vote electronically by verifying with BankID via Euroclear Sweden AB's website, <https://anmalan.vpc.se/EuroclearProxy/>.

Shareholders may not provide specific instructions or conditions in the voting form. If so, the postal vote, in its entirety, is invalid. Further instructions and conditions are included in the form for postal voting.

If the shareholder postal votes by proxy, a written and dated power of attorney signed by the shareholder must be attached to the postal voting form. A form of proxy is available on Castellum's website, [www.castellum.com](http://www.castellum.com). If the shareholder is a legal person, a registration certificate or other corresponding authorisation document must be attached to the form.

### **Nominee-registered shares**

In order to be entitled to participate in the Annual General Meeting, a shareholder whose shares are registered in the name of a nominee must, in addition to giving notice of participation, register its shares in its own name so that it is registered as a shareholder in the share register kept by Euroclear Sweden AB by Wednesday, 15 March 2023. Such registration may be temporary (so-called voting rights registration), and request for such voting rights registration shall be made to the nominee, in accordance with the nominee's routines, at such a time as decided by the nominee. Voting rights registrations that have been made no later than Friday, 17 March 2023 will be taken into account in the presentation of the share register.

### **Right for shareholders to receive information**

Shareholders are reminded of their right to receive information from the Board of Directors and the Managing Director at the Annual General Meeting in accordance with Chapter 7, Section 32 of the Swedish Companies Act in respect of information regarding circumstances that may affect the assessment of an item on the agenda, circumstances that can affect the assessment of the Company's or its subsidiaries' financial position and the Company's relation to other companies within the group. The Board of Directors and the Managing Director shall provide such information at the Annual General Meeting, provided that they consider that it may be done without significant harm to Castellum. Shareholders wishing to submit questions in advance may do so by sending an email to [arsstamma@castellum.se](mailto:arsstamma@castellum.se).

## Items

1. Opening of the meeting and election of the Chair 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. Determination of whether 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, presentations by the Chair of the Board of Directors and the Managing Director.

7. Resolution to adopt the income statement and the balance sheet as well as the consolidated income statement and the consolidated balance sheet.
8. Resolution regarding the allocation of the Company's profit in accordance with the adopted balance sheet.
9. Resolution regarding discharge from liability towards the Company in respect of the members of the Board of Directors and the Managing Director.
10. Resolution to amend the Articles of Association.
11. The Nomination Committee's presentation of its proposals to the Annual General Meeting and the Nomination Committee's statement concerning its proposal regarding the Board of Directors.
12. Determination of the number of members of the Board of Directors and auditors and deputy auditors.
13. Resolution regarding the remuneration to be paid to the members of the Board of Directors and the auditor.
14. Election of members of the Board of Directors and the Chair of the Board of Directors.
  - (a) Per Berggren (Chair)
  - (b) Anna-Karin Celsing
  - (c) Joacim Sjöberg

- (d) Henrik Käll
  - (e) Leiv Synnes
  - (f) Louise Richnau (new election)
  - (g) Ann-Louise Lökholm-Klasson (new election)
15. Election of auditor.
  16. Resolution on approval of updated instructions for the Nomination Committee.
  17. Resolution on the approval of the remuneration report.
  18. Resolution to grant the Board of Directors the authority to resolve on an issue of new shares, either applying or disapplying shareholders' preferential rights.
  19. Resolution to grant the Board of Directors the authority to resolve on an issue of new shares, applying the shareholders' preferential rights.
  20. Resolution to grant the Board of Directors the authority to resolve on acquisitions and transfers of the Company's own shares.
  21. Resolution to reduce the share capital by way of cancellation of own shares.
  22. Closing of the Annual General Meeting.

## Resolutions proposed by the Board of Directors

*Item 8 – Resolution regarding the allocation of the Company's profit in accordance with the adopted balance sheet.*

The Board of Directors proposes that no dividend is distributed and that the retained profit shall be carried forward to the new accounts.

*Item 10 – Resolution to amend the Articles of Association.*

For the purpose of adjusting the limits for the share capital and the number of shares in the Articles of Association in light of the Board of Directors' proposal to authorise the Board of Directors to resolve upon a rights issue as set out in item 19 of the notice convening the Annual General Meeting, the Board of Directors proposes to amend § 4 and § 5 in the Articles of Association in accordance with the below. Further, the Board of Directors proposes that § 11 of the Articles of Association is amended so that a General Meeting, in addition to being able to be held in Gothenburg, may also be held in Stockholm.

Current wording § 4	Proposed wording § 4
The company's share capital shall be no less than SEK 75,000,000 and no more than SEK 300,000,000.	The company's share capital shall be no less than SEK 150,000,000 and no more than SEK 600,000,000.



CASTELLUM

<b>Current wording § 5</b>	<b>Proposed wording § 5</b>
The number of shares shall be no less than 150,000,000 and no more than 600,000,000.	The number of shares shall be no less than 300,000,000 and no more than 1,200,000,000.
<b>Current wording § 11</b>	<b>Proposed wording § 11</b>
An Annual General Meeting shall be held in Göteborg or Stockholm within six months of the expiry of each financial year.	<p><i>General Meetings shall be held in Gothenburg or Stockholm.</i></p> <p>An Annual General Meeting shall be held in <del>Göteborg or Stockholm</del> within six months of the expiry of each financial year.</p>

*Item 17 – Resolution on the approval of the remuneration report.*

The Board of Directors proposes that the Annual General Meeting resolves to approve the Board of Directors' remuneration report.

*Item 18 – Resolution to grant the Board of Directors the authority to resolve on an issue of new shares, either applying or disapplying shareholders' preferential rights.*

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 (10%) of the Company's share capital as of the date for the first exercise of the authorisation 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 rights, shares shall be issued on market terms. The purpose of the Board of Directors' proposal is to (i) 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; and/or (ii) enable the Company to strengthen its financial position and/or create a larger liquidity buffer for financing commitments.

*Item 19 – Resolution to grant the Board of Directors the authority to resolve on an issue of new shares, applying the shareholders' preferential rights.*

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 preferential rights for the shareholders, for the purpose of strengthening the Company's financial position. The total number of shares that may be issued by virtue of the authorisation shall amount to the number of shares that corresponds



CASTELLUM

to issue proceeds of approximately SEK 10 billion. Other terms and conditions for the new share issue shall be determined by the Board of Directors.

*Item 20 – Resolution to grant the Board of Directors the authority to resolve on acquisitions and transfers of the Company's own shares.*

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 (10%) 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/or to transfer own shares as payment in order to completely or partially finance any future real property investments and/or acquisitions of real property companies/businesses or by using own shares as payment in connection with agreements on acquisition of real property, alternatively to raise capital for such investments and/or acquisitions. This objective does not allow the Company to trade with its own shares for the short-term purpose of making a profit.

*Item 21 – Resolution to reduce the share capital by way of cancellation of own shares.*

The Board of Directors proposes that the Annual General Meeting resolves to reduce the Company's share capital by an amount of SEK 8,665,500 by way of cancellation of the 17,331,000 own shares held by the Company as of the date of this notice. The reduction amount shall be allocated to unrestricted equity.

The resolution to reduce the share capital by way of cancellation of own shares is conditional upon the Board of Directors utilising the authorisation proposed to be resolved by the Annual General Meeting in accordance with item 19 of the notice convening the Annual General Meeting.

The resolution to reduce the share capital may be carried out without obtaining an authorisation from the Swedish Companies Registration Office, since the resolution will not be executed unless the Company simultaneously carries out a rights issue by means of the Board of Directors' exercise of the authorisation proposed to be resolved upon by the Annual General Meeting as set out in item 19 of the notice convening the Annual General Meeting. This entails that the share capital, after the rights issue, will increase by an amount exceeding the amount that the share capital is being reduced with as set out above. Combined, these measures entail that neither the Company's restricted equity nor its share capital is reduced as a result of the cancellation of own shares.

### **Resolutions proposed by the Nomination Committee**

The Nomination Committee, consisting of Helen Fath Gillstedt (Chair of the Nomination Committee) appointed by Handelsbanken Fonder, Ralf Spann appointed by Akelius Residential Property AB (publ), Patrik Tillman appointed by M2 Asset Management AB and M2 Capital Management AB, Johannes Wingborg appointed by Länsförsäkringar Fondförvaltning AB (publ), and Per Berggren, Chair of the Board of Directors, has made the following proposals:



CASTELLUM

*Item 1 – Election of the Chair of the meeting.*

The Nomination Committee proposes the attorney Wilhelm Lünig to preside as Chair of the Annual General Meeting.

*Item 12 – Determination of the number of members of the Board of Directors and auditors and deputy auditors.*

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

*Item 13 – Determination of the remuneration to be paid to the members of the Board of Directors and the auditor.*

Remuneration to the members of the Board of Directors is proposed to be the following (2022 remuneration within brackets).

- The Chair of the Board of Directors: SEK 1,110,000 (SEK 1,075,000).
- Each of the other members of the Board of Directors: SEK 450,000 (SEK 440,000).
- Chair of the People Committee: SEK 100,000 (SEK 100,000).
- Each of the other members of the People Committee: SEK 75,000 (SEK 75,000).
- Chair of the Audit Committee: SEK 220,000 (SEK 220,000).
- Each of the other members of the Audit Committee: SEK 105,000 (SEK 105,000).
- A member of the Board of Directors who is employed by the Company shall not receive remuneration.

It is proposed that the auditor's fee shall be paid upon approval of its invoices.

*Item 14 – Election of members of the Board of Directors and Chair of the Board of Directors.*

The existing Board members Per Berggren, Anna-Karin Celsing, Henrik Käll, Joacim Sjöberg and Leiv Synnes are proposed to be re-elected as Board members. Further, Louise Richnau and Ann-Louise Lökholm-Klasson are proposed to be elected as new Board members.

Per Berggren is proposed to be elected as Chair of the Board of Directors.

Louise Richnau was born in 1966 and has a Master of Science in Engineering from KTH and CEFA and CESGA certificates and has worked in the real estate sector for the last 30 years covering investments, transactions, financing, establishment of new business areas, and sustainability issues. Louise Richnau has previous experience from the AP funds (1-3), operating in a listed environment (Drott Riks AB) and most recently from the partner owned financial advisor, Nordanö. Louise Richnau has also been responsible for the establishment of Brunswick Real Estate Capital, the first Nordic institutional real estate credit fund (today Niam Credit), which she left in 2019. Today, Louise Richnau works in her own company, primarily with her own investments, often in an advisory capacity or board assignments.





CASTELLUM

Louise Richnau is also a board member of STING's (Stockholm Innovation & Growth) funds, Sunna Group et al.

Ann-Louise Lökholm-Klasson was born in 1971 and has been the CEO of Sweco Sverige AB since 2018. Sweco is the leading engineering and architecture consultancy firm in Europe, with more than 6,000 experts in social development in Sweden. Ann-Louise has a background of being manager and leader at Ericsson and has held various senior positions within the Sweco Group. Among other things, she has been responsible for acquisition integration, thereby leading the integration of several acquisitions. She has also been a manager for facility and installation services in real estate and thus possesses knowledge of how digital services to real estate companies can lead to lower carbon footprints, more efficient use of buildings and lower management costs. Ann-Louise sits on the Board of Innovation Businesses, Bemsig and has previously served on the Board of the Swedish Green Building Council from 2014–2019.

More information concerning all members proposed for re-election and new election is available on the Company's website, [www.castellum.com](http://www.castellum.com).

#### *Item 15 – Election of auditor.*

Ahead of the Annual General Meeting 2023, the Audit Committee has carried out a procurement of audit firms and in accordance with the Audit Committee's recommendation, Deloitte is proposed for re-election as Castellum's auditor until the end of the Annual General Meeting 2024. Deloitte has announced that if the Annual General Meeting resolves to elect Deloitte as auditor, Harald Jagner will continue as the main responsible auditor.

#### *Item 16 – Resolution on approval of updated instructions for the Nomination Committee.*

The Nomination Committee proposes that the following instructions for the Nomination Committee shall be approved by the Annual General Meeting.

The instructions for the Nomination Committee shall apply until a resolution regarding change of the procedure for nominating the Nomination Committee is resolved by the General Meeting.

### **General information about the Nomination Committee**

1. Under the Swedish Corporate Governance Code (the "Code"), companies that are listed on a regulated market shall have a Nomination Committee that represents the company's shareholders. The Nomination Committee is thus the body of the General Meeting for the preparation of certain appointment decisions to be taken by the General Meeting.
2. Under the Code, the Nomination Committee shall prepare proposals on the matters set out below to be resolved upon at the Annual General Meeting (if applicable, at an Extraordinary General Meeting):
  - a) proposal for Chair of the General Meeting,
  - b) proposal for the number of members of the Board of Directors,
  - c) proposal for members of the Board of Directors,
  - d) proposal for Chair of the Board of Directors,



- e) proposal for remuneration to the members of the Board of Directors, distributed between the Chair of the Board of Directors and other members of the Board of Directors and remuneration for committee work,
  - f) proposal for remuneration to the Company's auditors,
  - g) proposal for auditors, and
  - h) if relevant, proposal for any changes to the instructions for the Nomination Committee.
3. The appointed Nomination Committee shall serve as the Nomination Committee until a new Nomination Committee has been appointed.
  4. No remuneration shall be paid to the members of the Nomination Committee.
  5. At the request of the Nomination Committee, Castellum shall provide the Nomination Committee with personnel resources, such as secretarial services, in order to facilitate the work of the Nomination Committee. Furthermore, the Company shall bear reasonable costs, e.g. for external consultants, which the Nomination Committee deems necessary in order to fulfil the Nomination Committee's assignments.

### **Composition of the Nomination Committee**

1. The Nomination Committee shall be appointed by the Chairman of the Board of Directors contacting the four largest shareholders (in terms of voting rights), registered in the share register kept by Euroclear Sweden AB as per the last business day in August each year or the largest otherwise known shareholders, and asking them to appoint one member each to the Nomination Committee. Should such a shareholder not wish to appoint a member, the next largest registered shareholder in terms of voting rights or otherwise known shareholders shall be asked, and so on.
2. A major shareholder or group of shareholders shall be entitled to appoint one but not more members of the Nomination Committee. If the Chairman of the Board of Directors of the Company is employed by or is otherwise not independent in relation to one of the shareholders that is entitled to appoint a member of the Nomination Committee, that shareholder shall not have the right to appoint a member. In such an event, the Chairman of the Company's Board of Directors shall then be deemed to be appointed by that shareholder.
3. The appointed members, together with the Chairman of the Board of Directors of the Company, who is the convening member, shall constitute the Nomination Committee. The names of the members of the Nomination Committee and the names of the shareholders by whom they have been appointed shall be announced no later than six months prior to each Annual General Meeting.
4. Unless the members of the Nomination Committee have agreed otherwise, the member appointed by the largest shareholder shall be the Chairman of the Nomination Committee. The Chairman of the Nomination Committee shall have the casting vote in the event that votes are equal.
5. A member of the Nomination Committee shall, before accepting the assignment, carefully consider whether any conflict of interest or other circumstance exists that makes it inappropriate to serve on the Nomination Committee.
6. The members of the Nomination Committee are subject to a confidentiality obligation regarding Castellum's business and this obligation shall, at the Company's request, be confirmed by the members by signing a confidentiality undertaking.

## Changes to the composition of the Nomination Committee

1. If, more than two months prior to the Annual General Meeting, a new shareholder passes (in terms of voting rights) one of the shareholders in the list of shareholders that have appointed a member of the Nomination Committee, this shareholder may contact the Chairman of the Nomination Committee and request the appointment of a member of the Nomination Committee. In such an event, the member appointed by the shareholder with the lowest number of votes shall resign from the Nomination Committee.
2. If a shareholder who has appointed a member of the Nomination Committee has disposed a significant proportion of its shareholding, so that it is no longer one of the four largest shareholders (in terms of voting rights) more than two months prior to the Annual General Meeting, the appointed member shall make its seat available. The Chairman of the Nomination Committee shall then contact the largest shareholder in terms of voting rights who has not previously been offered a seat. If the latter does not wish to appoint a member, the matter shall be passed on to the next shareholder in line, and so on.
3. Shareholders who have appointed a member to the Nomination Committee shall be entitled to dismiss such member and appoint a new representative as a member of the Nomination Committee.
4. Changes to the composition of the Nomination Committee shall be announced as soon as they occur.

## Other information

### Number of shares and votes

At the date of this notice, there are in total 345,731,968 shares and votes in the Company, of which the Company holds 17,331,000 own shares.

### Majority rules

Resolutions in accordance with the Board of Directors' proposals regarding items 10, 18, 20 and 21 of the agenda are only valid if supported by shareholders holding at least two thirds (2/3) of both the votes cast as well as the shares represented at the Annual General Meeting.

### Documentation

The annual accounts, the audit report and the Board of Directors' remuneration report pursuant to Chapter 8, Section 53 a of the Swedish Companies Act will be available at the Company's head offices at Hangövägen 20, floor 4, Stockholm and Östra Hamngatan 16, Gothenburg, and on the Company's website, [www.castellum.com](http://www.castellum.com), in connection with the disclosure of the Company's annual report on 28 February 2023. The auditor's statement according to item 6 (b), as well as other proposals, and related documents, regarding item 10 and items 18-21 will be available at the Company's head offices (please see the addresses above) and on the Company's website no later than 2 March 2023. As to other proposals, complete proposals can be found under each item in this notice.

The Nomination Committee's complete proposal for resolutions, including a proposal for updated instructions for the Nomination Committee, information regarding the proposed Board members, its statement concerning the Nomination Committee's proposal regarding



CASTELLUM

the Board of Directors and report on the Nomination Committee's work can be found on the Company's website, [www.castellum.com](http://www.castellum.com).

The documents are considered presented by being held available at the Company's head offices and on the Company's website, [www.castellum.com](http://www.castellum.com). The above documents will, as from the day they are available, be sent to shareholders, who have stated their postal address, upon request.

### **Processing of personal data**

For information on how your personal data is processed, see <https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>.

---

Gothenburg in February 2023  
CASTELLUM AKTIEBOLAG  
The Board of Directors