

## Report on how the Election Committee has performed its tasks

The Election Committee of Castellum before the Annual General Meeting 2021 consists of the following shareholder representatives and the Chairman of the Board of Directors:

- Patrik Essehorn (Chairman), appointed by Rutger Arnhult through companies
- Vincent Fokke, appointed by Stichting Pensioenfonds ABP
- Magnus Strömer, appointed by Länsförsäkringar Fonder
- Christina Tillman, appointed by Corem Property Group
- Charlotte Strömberg, the Chairman of the Board of Directors

All members of the Election Committee have carefully considered whether there is a conflict of interest to accept the assignment as member of the Election Committee of Castellum. Thirteen recorded meetings have been held by the Election Committee. In addition, the Election Committee has had contact via telephone and email. The Election Committee has received a presentation concerning the results of the evaluation of the work of the Board of Directors, and has thereto conducted interviews with the members of the Board of Directors. Furthermore, the Election Committee has taken note of the Audit and Finance Committee's recommendation to the Board of Directors regarding election of auditor.

The Election Committee has, among others, discussed the size of the Board of Directors, the different areas of competence that are and should be represented on the Board of Directors, owners' representation on the Board, the composition of the Board of Directors with respect to experience, gender and background and potential conflicts of interest in the work of the Board of Directors, remuneration to the members of the Board and matters relating to election of auditor and the auditor's fee.

The members of the Election Committee have not been able to agree on a proposal concerning the election of Board members in Castellum, meaning that the Election Committee, represented by a majority consisting of Patrik Essehorn, Magnus Strömer and Christina Tillman, has made one proposal concerning the election of Board members. Castellum's second largest shareholder Stichting Pensioenfonds ABP, has made another proposal concerning the election of Board members, supported by the Election Committee members Vincent Fokke and Charlotte Strömberg, who have made a reservation against the proposal to nominate Rutger Arnhult as Chairman of the Board of Castellum.

As regards other proposals made by the Election Committee the members of the Election Committee are in agreement.

Both groupings within the Election Committee have applied rule 4.1 in the Swedish Corporate Governance Code as diversity policy when preparing the proposals regarding election of members of the Board.

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Both the Election Committee and Castellum's second largest shareholder Stichting Pensioenfonds ABP have, in order for the company to fulfil its information obligation to the shareholders, informed the company regarding the different proposals made.