

## **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 25, 2021.**

In the light of the ongoing corona pandemic and in order to minimize any risk of spreading of the corona virus, the Board of Directors has decided that the Annual General Meeting is to be held only through postal voting in accordance with temporary legislation. This means that the Annual General Meeting will be conducted without the physical presence of shareholders, representatives or external parties and that shareholders will only be able to exercise their voting rights by postal voting in advance of the Annual General Meeting in the manner described below.

### **Notification etc.**

Shareholders who wish to attend the Annual General Meeting by postal voting must be registered as shareholders in the share register kept by Euroclear Sweden AB by Wednesday, March 17, 2021 and must also announce their intention to attend the Annual General Meeting no later than Wednesday, March 24, 2021, by having submitted a postal voting form in accordance with the instructions in the section “*Postal voting*” below, so that the postal vote is received by Euroclear Sweden AB no later than that day. Please note that notification to the Annual General Meeting can only be made by postal voting.

### **Nominee-registered shares**

In order to be entitled to participate in the Annual General Meeting, shareholders who have registered their shares in the name of a nominee must, in addition to announcing their intention to participate in the Annual General Meeting by submitting a postal vote, request that their shares be registered in their own name so the shareholder is entered into the register of shareholders by Wednesday, March 17, 2021. This registration may be temporary (so-called voting right registration) and is requested with the nominee in accordance with the nominee’s procedures and in advance as determined by the nominee. Voting right registrations completed no later than Friday, March 19, 2021, are considered when preparing the shareholder register.

### **Postal voting**

The shareholders may exercise their voting rights at the Annual General Meeting only by voting in advance, so called postal voting in accordance with Section 22 of the Act (2020:198) on temporary exceptions to facilitate the execution of general meetings in companies and other associations.

A special form shall be used for postal voting. The form is available on Castellum’s website, [www.castellum.se](http://www.castellum.se). The postal voting form is considered as the notification of participation at the Annual General Meeting.

The completed and signed voting form must be received by Euroclear Sweden AB no later than Wednesday, March 24, 2021. The completed and signed form shall be sent to Castellum AB (publ), “Annual General Meeting”, c/o Euroclear Sweden AB, Box 191, 101 23 Stockholm, Sweden. The completed form may alternatively be submitted by email and is then to be sent to [GeneralMeetingService@euroclear.com](mailto:GeneralMeetingService@euroclear.com) (state “Castellum AB – postal voting” in the subject line). Shareholders who are natural persons can also submit their postal votes electronically

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by verifying with BankID via Euroclear Sweden AB's website <https://anmalan.vpc.se/EuroclearProxy/>. Such electronic votes must be submitted no later than Wednesday, March 24, 2021.

The shareholder may not provide special instructions or conditions in the voting form. If so, the vote (in its entirety) is invalid. Further instructions and conditions are included in the form for postal voting.

### **Proxies**

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. Form of proxy is available on Castellum's website, [www.castellum.se](http://www.castellum.se). If the shareholder is a legal person, a registration certificate or other authorization document must be attached to the form.

### **Documentation**

The annual accounts, the audit report, the statement according to item 6 b) below, and the proposals and motivated statements, respectively, regarding items 8 and 10-17 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 will be presented at the meeting by being available on the company's website [www.castellum.se](http://www.castellum.se), where information on the proposed Board members also are available.

### **Number of shares and votes**

At the date of this summons, there are in total 277,262,911 shares and votes in the company, of which the company holds 655,203 own shares.

### **Items**

1. Election of Chairman of the meeting.
2. Election of one or two persons to verify the minutes.
3. Preparation and approval of the voting list.
4. Approval of the agenda.
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.
7. Resolution regarding the adoption of 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 and resolution regarding the record days for distribution of dividend.

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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 regarding the number of members of the Board of Directors, election of members of the Board of Directors and election of Chairman of the Board of Directors.
  11. Resolution regarding the number of auditors and deputy auditors and election of auditor.
  12. Resolution regarding remuneration to the members of the Board of Directors and the auditor.
  13. Resolution regarding the establishment of an Election Committee.
  14. Resolution regarding approval of the remuneration report.
  15. Resolution regarding guidelines for remuneration to members of the executive management.
  16. Resolution regarding authorisation for the Board of Directors to resolve on new share issues.
  17. 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 Erik Sjöman, or to the extent he is prevented, the person appointed by the Election Committee, to preside as Chairman of the Annual General Meeting.

#### *Item 2*

The Board of Directors proposes Magnus Strömer representing Länsförsäkringar Fonder and Lars-Erik Jansson or, to the extent both or any of them are prevented, the person(s) appointed by the Board of Directors, as the person(s) to verify the minutes. The assignment to verify the minutes also includes verifying the voting list and confirming that postal votes received are correctly reflected in the minutes of the Annual General Meeting.

#### *Item 3*

The voting list proposed to be approved is the voting list prepared by Euroclear Sweden AB on behalf of the company, based on the shareholders' register and postal votes received, and verified and confirmed by the persons elected to verify the minutes.

#### *Item 8*

The Board of Directors proposes a dividend of SEK 6.90 per share, distributed to the shareholders in two equal payments of SEK 3.45 per share. The first record day for distribution of dividend is proposed to be Monday, March 29, 2021, and as a result, the final trading day for shares carrying right to dividend will be Thursday, March 25, 2021, and the second record day for distribution of dividend is proposed to be Monday, September 27, 2021, and as a result, the final trading day for shares carrying right to dividend will be Thursday, September 23, 2021.

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*Item 10*

The Election Committee, represented by a majority consisting of Patrik Essehorn appointed by Rutger Arnhult through companies, Magnus Strömer appointed by Länsförsäkringar Fonder and Christina Tillman appointed by Corem Property Group, proposes that the Board of Directors shall consist of seven members and that Per Berggren, Christina Karlsson Kazeem, Zdravko Markovski and Joacim Sjöberg shall be re-elected as Board members. Further, new election shall be made of Rutger Arnhult, Anna Kinberg Batra and Anna-Karin Celsing. Rutger Arnhult is proposed as new Chairman of the Board of Directors. For the motivated statement regarding the proposed composition of the Board of Directors, the shareholders are referred to the complete Board proposal.

Stichting Pensioenfonds ABP, the second largest shareholder in Castellum, and two members of the Election Committee, Vincent Fokke appointed by Stichting Pensioenfonds ABP and Charlotte Strömberg, Chair of the Board of Directors of Castellum, propose that the Board of Directors shall consist of seven members and that Per Berggren, Anna-Karin Hatt, Christer Jacobson, Christina Karlsson Kazeem, Nina Linander, Zdravko Markovski and Joacim Sjöberg shall be re-elected as Board members. Per Berggren is proposed as new Chairman of the Board of Directors. Charlotte Strömberg has declined re-election. Anna-Karin Hatt, Christer Jacobson and Nina Linander have stated that they are not available for re-election in the event that Rutger Arnhult would be elected as a Board member of Castellum. For the motivated statement regarding the proposed composition of the Board of Directors, the shareholders are referred to the complete Board proposal.

*Board members proposed for new election by the majority of the Election Committee*

Rutger Arnhult, born in 1967, holds a master's degree in economics from Lund University and has extensive experience and expertise within the real estate industry. Rutger Arnhult is currently Chairman of the Board of Directors of M2 Asset Management AB, CEO of Klöver AB (publ) and Board member of Corem AB (publ) and Klöver AB (publ).

Anna Kinberg Batra, born in 1970, holds a degree in economics from the Stockholm School of Economics and has broad political experience, from all levels from municipal level to international level, including as Chair of the Swedish Parliament's Finance Committee and Chairwoman of the Swedish Moderate Coalition Party. Today, she works with entrepreneurship and social development as, among other things, Chair of the Board of Soltech Energy, Board member of Carasent, SJR and Swedish Space Corporation, Investigator of the Swedish State's role on the digital payment market as well as columnist in Dagens Industri. Anna Kinberg Batra has previously been a Board member of Avanza Pension, Collector and Fryshuset, co-founder of the talent network Nova, advisor to SSE Business lab, consultant at Prime PR and Chief Information Officer at the Stockholm Chamber of Commerce.

Anna-Karin Celsing, born in 1962, holds a master's degree from Stockholm School of Economics. Anna-Karin Celsing has a background in banking, finance and Investor Relations. She has previously been Head of Investor Relations at Swedbank and member of the Group Management at Ratos as Chief Information Officer. Moreover, Anna-Karin Celsing has extensive experience of board-related work in publicly listed as well as in privately held companies, as well as in the public sector. Anna-Karin Celsing has, among other positions, been a Board member of the Swedish Financial Supervisory Authority, the Royal Opera and Tengbom Arkitekter AB. She has also been Chair of the Board of Directors of Sveriges Television. Anna-Karin Celsing is currently a Board member of Carnegie Investment Bank AB, Volati AB, Landshypotek Bank AB, OX2 AB, Lannebo Fonder AB and Tim Bergling Foundation.

*Item 11*

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The Election Committee proposes that the number of auditors shall be one with no deputy auditor. 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 2022. Deloitte has announced that Harald Jagner will be the new main responsible auditor at Deloitte if the Annual General Meeting resolves to elect Deloitte as auditor.

*Item 12*

The Election Committee proposes that the remuneration to the members of the Board of Directors shall be paid as follows.

- The Chairman of the Board of Directors: SEK 1,015,000.
- Each of the other members of the Board of Directors: SEK 425,000.
- Chairman of the People Committee: SEK 100,000.
- Each of the other members of the People Committee: SEK 75,000.
- Chairman of the Audit and Finance Committee: SEK 200,000.
- Each of the other members of the Audit and Finance Committee: SEK 100,000.

The proposed Board remuneration, thus remains unchanged in relation to the previous year on an individual level.

The Election Committee further proposes that the auditor's fee shall be paid as per approved accounts.

*Item 13*

The Election Committee proposes that the Annual General Meeting resolves on the following procedure for establishing the Election Committee of Castellum and that the procedure shall apply until further notice.

The Chairman of the Board of Directors will contact the four largest ownership registered or otherwise known shareholders, not including such a shareholder that the Chairman of the Board of Directors may represent, as per the last share trading day in August each year and invite them to each appoint one member of the Election Committee. If such a shareholder should not wish to appoint a member, the next ownership registered or otherwise known shareholder in size should be consulted and so on. A member of the Election Committee shall, before the assignment is accepted, carefully consider whether any conflict of interest, or other circumstance that makes membership of the Election Committee inappropriate, exists.

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 each Annual General Meeting. The Election Committee shall appoint a Chairman amongst its members. The members of the Election Committee are subject to a confidentiality obligation concerning the company's business and this obligation shall, at the company's request, be confirmed by the members through the signing of a confidentiality undertaking.

The Election Committee shall fulfil the tasks set out in the Swedish Corporate Governance Code and shall propose changes of the procedure for establishing the Election Committee, if appropriate.

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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 on 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 on 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 total maximum number of members of the Election Committee shall be six. In the event that any of the members of the Election Committee should cease to represent the shareholder having appointed the member 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 in question. If the ownership of the company should otherwise be altered significantly before the Election Committee has fulfilled its task, the composition of the Election Committee shall also be altered, if the Election Committee so decide, in accordance with the principles stated above. If such a change of the ownership occurs later than two months prior to the Annual General Meeting, no change of the composition of the Election Committee shall be made. A change in the composition of the Election Committee shall be announced.

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

No remuneration shall be paid to the members of the Election Committee. At the request of the Election Committee, the company shall provide the Election Committee with resources such as administration services in order to facilitate the work of the Election Committee. Furthermore, the company shall bear reasonable costs, e.g. for external consultants, which the Election Committee considers necessary for the fulfilment of the Election Committee's obligations.

This procedure shall apply until further notice.

*Item 14*

The Board of Directors proposes that the Annual General Meeting resolves to approve the remuneration report pursuant to section 8 subsection 53 a of the Swedish Companies Act.

*Item 15*

The Board of Directors' proposal regarding guidelines for remuneration to the members of the executive management 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 a profit and share price based incentive program. Such variable remuneration should aim to create long term value, and strengthen the sustainability work, within the group. The variable remuneration under the profit and share price based incentive program, which may not exceed the annual 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. The predetermined performance targets regarding the variable remuneration shall be clearly linked to Castellum's business strategy and long term interests, including its sustainability work.

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Variable remuneration shall be paid as salary, includes payment for vacation and shall not be pension qualifying income unless required by mandatory collective agreement. Further, the Board of Directors has the right to reclaim variable remuneration that has been paid on the basis of information that later has turned out to be inaccurate and provided with a deceptive intention.

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 applies to executive members of the group executive management in Castellum. The Board of Directors shall have the right to deviate from the guidelines, in whole or in part, if in a specific case there is special cause for the deviation and a deviation is necessary to serve the company's long-term interests, including its sustainability work.

#### *Item 16*

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 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 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.

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### **Miscellaneous**

The Board of Directors and the Managing Director shall, if any shareholder so requests, and the Board of Directors believes that it can be done without significant harm to the company, provide 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. A request for such information shall be made in writing to Castellum no later than ten days prior to the Annual General Meeting, i.e. no later than March 15, 2021, to Castellum AB, "Annual General Meeting", Box 2269, SE-403 14 Gothenburg, Sweden, or by email to [info@castellum.se](mailto:info@castellum.se). The information is provided by being made available on Castellum's website, [www.castellum.se](http://www.castellum.se), and at Castellum's head office, Östra Hamngatan 16, Gothenburg, Sweden, no later than five days prior to the Annual General Meeting, i.e. no later than March 20, 2021. The information is also sent to shareholders who so request and provide its postal address or email.

### **Processing of personal data**

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

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Gothenburg in February 2021  
CASTELLUM AB (publ)  
The Board of Directors