

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 of shareholders to be held on Thursday, March 19, 2015 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 13, 2015 and must also have notified their attendance to the company no later than Friday, March 13, 2015 (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 fax +46 31-13 17 55, by e-mail info@castellum.se, or by filling out a notification form on 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.se.

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 13, 2015. 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 14-16 below, are available at the company's office at Kaserntorget 5, 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.se and will be presented at the annual general meeting.

There are in total 172,006,708 shares and votes in the company. Presently, 8,006,708 of these shares have been acquired by the company itself and may not be represented at the annual general meeting.

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 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 income statement and balance sheet for the parent company and the consolidated statement of comprehensive income and 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 work and the election committee's motivated statement concerning its proposals regarding the board of directors.
11. Resolution regarding the number of members of the board of directors.
12. Resolution regarding remuneration to the members of the board of directors.
13. Election of members of the board of directors and chairman of the board of directors.
14. Resolution regarding the establishment of an election committee for the next annual general meeting.
15. Resolution regarding guidelines for remuneration to members of the executive management.
16. Resolution regarding authorisation for the board of the directors to resolve to acquire and transfer the company's own shares.

Proposals for resolution

Item 1

The election committee proposes the lawyer Mr. Sven Unger to preside as chairman of the annual general meeting.

Item 8

The board of directors proposes a distribution of SEK 4.60 per share and Monday, March 23, 2015 as the record day for distribution, and as a result, the final trading day for shares carrying right to distribution will be Thursday, March 19, 2015.

Items 11, 12 and 13

An election committee has been established in accordance with the shareholders' resolution from the annual general meeting of 2014. The election committee consists of Mr. Björn Franzon (chairman) representing the Szombatfalvy family and Stiftelsen Global Challenges Foundation, Mr. Rutger van der Lubbe representing Stichting Pensioenfonds ABP, Mr. Johan Strandberg representing SEB Fonder and Mrs. Charlotte Strömberg, chairman of the board of directors.

The election committee has made the following proposals:

- (a) The board of directors is proposed to consist of seven members.
- (b) Remuneration to the members of the board of directors is proposed to be the following (resolution 2014 within brackets).
 - The chairman of the board of directors: SEK 640,000 (SEK 585,000).
 - Other members of the board of directors: SEK 300,000 (SEK 275,000).

- Member of the board of directors' remuneration committee, including the chairman: SEK 30,000 (SEK 30,000).
- Chairman of the board of directors' audit and finance committee: SEK 50,000 (SEK 50,000).
- Other members of the board of directors' audit and finance committee: SEK 35,000 (SEK 35,000).

The proposed total remuneration to the members of the board of directors, including remuneration for committee work, accordingly amounts to SEK 2,650,000 (SEK 2,445,000).

- (c) The existing board members Mrs. Charlotte Strömberg, Mr. Per Berggren, Mr. Christer Jacobson, Mr. Jan Åke Jonsson, Mrs. Nina Linander and Mr. Johan Skoglund are proposed to be re-elected as board members. Mrs. Marianne Dicander Alexandersson, board member since 2005, has declined re-election. Furthermore, Mrs. Anna-Karin Hatt is proposed to be elected as new member of the board of directors. Mrs. Charlotte Strömberg is proposed to be re-elected as chairman of the board of directors.

Mrs. Anna-Karin Hatt, born in 1972, has a degree in political science from the University of Gothenburg. During 2010-2014 Mrs. Anna-Karin Hatt was the minister for information technology and energy in the Swedish government. From 2006 until 2010 she was state secretary at the Prime Minister's Office and between 2003-2006 she was chief of staff of the Centre Party's executive staff. Further, Mrs. Anna-Karin Hatt has been managing director of the school company Didaktus Skolor AB and its subsidiary Didaktus Hälso- och Sjukvårdsutbildningar AB during 2002-2003, and she has also been consultant and deputy managing director of the public relations firm Kind & Partners AB between 2000-2001. Before that she worked as, among other things, a speechwriter, the head of secretariat, international secretary and editorial writer. In addition, Mrs. Anna-Karin Hatt has many years' experience from board assignments in innovation organizations and leading positions in both Swedish and international organizations and is the second deputy chairman of the Centre Party since 2011.

Item 14

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 2016. 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 2015 and to 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. The election committee shall serve as the election committee until a new election committee commences its service.

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 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, for instance customer and personnel satisfaction, have been developed. Variable remuneration will be paid out as non-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 and the business development manager of Castellum AB (publ) and the managing directors of the subsidiaries of the group. The board of directors shall have the right to deviate from the guidelines for specific reasons in a particular case.

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 acquisition, on one or several occasions, of the company's own shares provided that the company after each acquisition will not hold more than 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 to transfer own shares as payment, or in order to finance, real property investments. This objective does not allow the company to trade with its own shares for the short-term purpose of making a profit.

A resolution regarding authorisation of the board of directors to acquire and transfer own shares requires approval of at least two thirds of both 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.

Gothenburg, February 12, 2015

CASTELLUM AB (publ)
The board of directors