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# ARTICLES OF ASSOCIATION

**QUARTIERS PROPERTIES AB (PUBL), corporate identity no. 556975-7684**

Most recently amended at the Annual General Meeting on 26 June 2020.



## **1 THE COMPANY'S NAME**

The Company's name is Quartiers Properties AB (publ).

## **2 REGISTERED OFFICE**

The Board of Directors will have its registered office in Stockholm County, City of Stockholm, Sweden.

## **3 THE COMPANY'S ACTIVITIES**

The object of the Company's activities will be to acquire, manage, develop, own and sell real property and securities either directly or through wholly or partly owned companies, and to conduct other compatible activities.

## **4 SHARE CAPITAL**

The share capital will be minimum SEK 725,000 and maximum SEK 2,900,000.

## **5 NUMBER OF SHARES**

The number of shares will be minimum 29,000,000 and maximum 116,000,000.

## **6 SHARE CLASSES AND NUMBER OF VOTES PER SHARE**

6.1 The Company's shares may be issued in two share classes, ordinary shares and preference shares. Each share class may be issued for maximum 100% of the share capital.

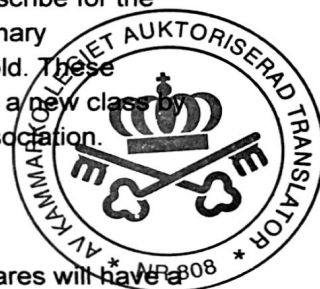
6.2 *Ordinary shares will carry ten (10) votes each, and preference shares will carry one (1) vote each.*

## **7 PREFERENTIAL RIGHT IN CONNECTION WITH SHARE ISSUE**

7.1 If the Company decides to issue shares in all share classes via a cash issue or offset issue, shareholders will have a preferential right to subscribe for new shares in the same share class in proportion to the number of shares they already hold (primary preferential right). Shares that have not been subscribed for with a primary preferential right will be offered to all shareholders for subscription (subsidiary preferential right). If the shares offered are insufficient for subscription with a subsidiary preferential right, the shares will be distributed between the subscribers in proportion to the number of shares they already hold and, where this is not feasible, by drawing lots.

7.2 If the Company decides to issue shares in just one share class via a cash issue or offset issue, all shareholders, irrespective of their share class, will have a preferential right to subscribe for new shares in proportion to the number of shares they already hold.

- 7.3 If the Company decides to issue share warrants or convertible instruments via a cash issue or offset issue, the shareholders will have a preferential right to subscribe for share warrants as if the issue applied to the shares that may be subscribed for on the basis of the warrant, or a preferential right to subscribe for convertible instruments as if the issue applied to the shares for which the convertible instruments may be exchanged.
- 7.4 The above provisions will not entail any restriction on the opportunity to make decisions on cash issues or offset issues without preferential rights for shareholders.
- 7.5 The share capital may only be increased by means of a bonus issue by issuing ordinary shares. In this connection, only ordinary shareholders will be entitled to subscribe for the new ordinary shares. The bonus shares will be distributed between the ordinary shareholders in proportion to the number of ordinary shares they already hold. These provisions will not entail any restriction on the opportunity to issue shares in a new class by means of a bonus issue after the requisite amendment to the Articles of Association.



## **8 PREFERENTIAL RIGHT IN CONNECTION WITH DIVIDEND**

- 8.1 If the Annual General Meeting decides to pay a dividend, the preference shares will have a preferential right, ahead of the ordinary shares, to an annual dividend of SEK 0.96 in total, with quarterly payment of SEK 0.24 per preference share.
- 8.2 Dividend on preference shares will be paid quarterly with an amount of SEK 0.24 per preference share. The record days for the quarterly payments will be 31 March, 30 June, 30 September and 30 December each year. If such a day is not a banking day (a banking day is any day other than Saturday, Sunday or a public holiday), the record day will be the banking day immediately preceding it. Dividend will be paid on the third banking day after the record day.
- 8.3 If the Annual General Meeting decides to pay a dividend, the preference shares will also, in addition to the dividend as specified above, have a preferential right, ahead of the ordinary shares, to even distribution of the Outstanding Amount (as defined below). The preference shares will not entail any other right to dividend.
- 8.4 If dividend on preference shares is not paid in connection with a quarterly record day as specified in sub-clause 8.2 above or if the quarterly dividend is paid with an amount of less than SEK 0.24 per preference share, an amount equivalent to the difference between SEK 0.24 and the dividend paid per preference share will be added to the outstanding amount ('Outstanding Amount'). The Outstanding Amount per quarter will be increased cumulatively from day to day by a factor equivalent to an annual interest rate of twelve (12) percent, in which connection the increase will begin on the payment date for the quarterly dividend.

## **9 REDEMPTION OF PREFERENCE SHARES**

- 9.1 The share capital may be reduced, although not below the minimum capital, by means of redemption of a certain number of or all preference shares following a decision by the Annual General Meeting. When a decision has been made to redeem shares, an amount equivalent to the reduction amount will be allocated to the statutory reserve if the necessary funds for this purpose are available.
- 9.2 The distribution of preference shares that are to be redeemed will be established pro rata in proportion to the number of preference shares that each preference shareholder holds at the

time of the decision by the Annual General Meeting to redeem the shares. If it is not possible to distribute the shares evenly as specified above, the Board of Directors will decide on the distribution of the surplus preference shares to be redeemed. However, if the decision is endorsed by all preference shareholders, the Annual General Meeting may decide which preference shares are to be redeemed.

- 9.3 The redemption price for preference shares will be twelve (12) SEK per preference share plus the Outstanding Amount evenly distributed between all preference shares redeemed.
- 9.4 Holders of preference shares who have been given notice of redemption will be liable, within three (3) months of receipt of written notification of the Annual General Meeting's decision on redemption, to receive the redemption price for the preference shares or, where the consent of the Swedish Companies Registration Office or a court is required for the reduction, after receipt of notification that a decision on such consent has become legally binding.

## **10 THE COMPANY'S DISSOLUTION**

- 10.1 If the Company is wound up, the preference shares will entail a preferential right ahead of the ordinary shares to receive from the Company's assets an amount per preference share evenly distributed between all preference shares before any distribution to the ordinary shareholders, calculated as the total of twelve (12) SEK, the Outstanding Amount and the accrued part of the preference share dividend. Preference shares will not entail any other right to a distribution share.

## **11 BOARD OF DIRECTORS**

The Board of Directors will consist of minimum three (3) and maximum nine (9) Directors with minimum zero (0) and maximum three (3) Deputy Directors.



## **12 AUDITOR**

The Company will have minimum one (1) and maximum two (2) auditors with or without deputy auditors. An authorised public accountant or registered public accounting firm will be appointed as the auditor and, where appropriate, deputy auditor.

## **13 NOTICE CONVENING A GENERAL MEETING**

- 13.1 Notice convening an ordinary Annual General Meeting and notice convening an Extraordinary General Meeting at which amendments to the Articles of Association will be discussed must be issued no earlier than six weeks and no later than four weeks before the Meeting. Notice to attend other Extraordinary General Meetings must be issued no earlier than six weeks and no later than two weeks before the meeting.
- 13.2 Notice to attend a General Meeting must be given by publication in the Swedish Official Gazette and on the Company's website. At the same time as notice is given, the Company must announce, in Dagens Nyheter or Svenska Dagbladet, that notice has been given.
- 13.3 To attend a General Meeting, shareholders must register with the Company no later than on the date indicated in the notice of the Meeting. This day must not be a Sunday, a public holiday, a Saturday, Midsummer Eve, Christmas Eve or New Year's Eve and must not be more than the five working days prior to the Meeting.

- 13.4 For a shareholder to be permitted to have no more than two assistants at the General Meeting, the shareholder must notify the Company of the number of assistants in the manner and at the time specified in the previous paragraph concerning the shareholder's own duty to register.

#### **14 BUSINESS AT THE ANNUAL GENERAL MEETING**

The following business must be discussed at the Annual General Meeting:

1. Opening of the Meeting
2. Election of the chair of the Meeting
3. Compilation and approval of the voting list
4. Election of one or two persons to verify the minutes
5. Whether the meeting was duly convened.
6. Approval of the agenda
7. Presentation of the annual report and auditor's report and, where applicable, the consolidated financial statements and consolidated auditor's report.
8. Resolutions on:
  - a. adoption of the income statement and balance sheet and, where applicable, the consolidated income statement and consolidated balance sheet
  - b. appropriation of the profit or loss of the Company in accordance with the balance sheet adopted
  - c. discharge of liability for Directors and Deputy Directors
9. Ratification of the number of Directors and auditors and any deputies.
10. Ratification of fees for the Board of Directors and auditors.
11. Election of Directors and auditors and any deputies.
12. Resolution on a nomination committee.
13. Any other business arising at the Annual General Meeting as stipulated in the Swedish Companies Act or the Articles of Association.
14. Closure of the Meeting.

#### **15 FINANCIAL YEAR**

The Company's financial year is 1 January – 31 December.



**16 CSD-REGISTERED COMPANY**

The Company's shares must be registered in a central securities depository register pursuant to the Swedish Central Securities Depositories and Financial Instruments Accounts Act (1998:1479).

