

Notice to attend the Annual General Meeting of Quartiers Properties AB (publ)

The shareholders of Quartiers Properties AB (publ), corp. reg. no 556975-7684, are hereby invited to attend the Annual General Meeting on Friday 26 June 2020, at 10:00 a.m., at the offices of

Information with regard to Covid-19

In order to reduce the risk of spreading infection, the company intends to keep its Annual General Meeting (AGM) brief and succinct, and as part of this the Chief Executive Officer will not give the usual speech to the AGM. In addition, no food or drink will be served at the AGM. There will also be a limited number of representatives of the company at the event.

Shareholders who are ill or have symptoms, who have had contact with someone who has Covid-19, who belong to a high-risk group or who wish to maintain social distancing should not attend the AGM. It is possible to attend by proxy.

Authorisation forms for proxies to vote at the AGM can be downloaded from the company's website, www.quartiersproperties.com.

Advokatfirman Wåhlin AB at Engelbrektsgatan 7, Stockholm, Sweden.

Registration, etc.

Shareholders wishing to attend the AGM must:

- (i) firstly, be registered as a shareholder in the register of shareholders maintained by Euroclear Sweden AB on the record date, which is Friday 19 June 2020. Note that the record date falls on Swedish Midsummer's Eve (public holiday), so shareholders must ensure they are included in the shareholder register on Thursday 18 June 2020. To be entitled to attend the meeting, shareholders whose shares are registered in the name of a nominee must temporarily re-register the shares in their own name prior to Thursday 18 June 2020. Shareholders should allow plenty of time in advance of this date to contact the nominee.
- (ii) secondly, inform the company of their intention to attend the AGM no later than Monday 22 June 2020, by post to: Quartiers Properties AB (publ) Strandvägen 7A, SE-114 56 Stockholm, by phone on: +46 72 018 59 98 or by email to: marcus.prakt@quartiersproperties.se

When registering, shareholders must supply their name, personal identity number/corporate registration number and daytime phone number and, where applicable, details of any deputies, proxies and assistants (max. two assistants). Shareholders that are being represented must issue proxies with a signed and dated proxy authorisation. The original proxy authorisation and, for legal entities, proof of registration or equivalent authorisation documents, should be sent to the company at the above address well in advance of the AGM. Proxy authorisation forms are available on the company's website www.quartiersproperties.com, and can be sent by post to shareholders that request these and provide their postal address.

Processing of personal data

Quartiers Properties AB (publ) org.nr 556975-7684, with its registered office in Stockholm, is the personal data controller for the processing of personal data carried out by the company or its service providers in relation to the AGM. For information about how personal data is processed, please refer to www.euroclear.com/dam/ESw/Legal/Integritetspolicy-bolagsstammor-svenska.pdf (in Swedish).

Number of shares and votes

At the time this notice was issued, the company had 48,462,896 ordinary shares, each carrying 10 votes, corresponding to 484,628,960 votes, and 10,061,492 preference shares, each carrying one vote, corresponding to 10,061,492 votes. There are consequently a total of 58,524,388 shares and a total of 494,690,452 votes in the company.

Draft agenda

1. Opening of the meeting
2. Election of chair of the meeting
3. Preparation and approval of the voting register
4. Election of one or two persons to approve the minutes
5. Determination as to whether the meeting has been duly convened
6. Approval of the agenda
7. Presentation of the annual accounts and auditors' report and the consolidated financial statements and auditors' report for the Group
8. Resolutions regarding:
 - a. adoption of the income statement and balance sheet and the consolidated income statement and consolidated balance sheet;
 - b. appropriation of the company's profit or loss in accordance with the adopted balance sheet;
 - c. discharge from liability for the Board members and Chief Executive Officer.
9. Adoption of the number of Board members and auditors, and deputies for these posts where appropriate
10. Determination of the fees for the Board and auditors
11. Election of Board members and auditors, and deputies for these posts where appropriate
12. Resolution regarding Nomination Committee
13. Resolution regarding authorisation to issue shares
14. Resolution regarding a reduction in share capital through the cancellation of preference shares (as part of an offer to exchange preference shares for ordinary shares).
15. Resolution regarding a private placement of ordinary shares and share warrants for preference shareholders (as part of an offer to exchange preference shares for ordinary shares)
16. Resolution regarding the amendment of the Articles of Association
17. Closing of the meeting.

Proposed resolutions:

Item 8 b. – Resolution regarding appropriation of the company’s profit or loss in accordance with the adopted balance sheet

SEK 255,974,309 is available to the AGM. The Board proposes that the AGM not approve a dividend and that the AGM resolve that the available profit in the parent company of SEK 255,974,309 be carried forward. No dividend is to be paid on the preference shares because of the impact and uncertainty arising from the current Covid-19 pandemic (see the company’s press release of 25 May 2020 for more about this).

Item 9 – Adoption of the number of Board members and auditors, and deputies for these posts where appropriate

The Nomination Committee proposes that, for the period up until the end of the next AGM, the Board of Directors shall consist of four ordinary Board members, with no deputies.

The Nomination Committee proposes that the company, for the period up until the end of the next AGM, shall have one auditor, with no deputy auditor, in the form of a registered audit firm.

Item 10 – Determination of the fees for the Board and auditors

The Nomination Committee proposes that Board fees of SEK 290,000 be paid to the Chair and SEK 150,000 to each of the other Board members elected by the AGM.

In addition, the Board shall be entitled to make decisions on paying Board members (personally or via companies) market-based, reasonable compensation for consulting work carried out that is not part of the usual Board-related work.

The Nomination Committee proposes that fees to auditors shall be paid on an ongoing basis in accordance with invoices approved by the company.

Item 11 – Election of Board members and auditors, and deputies for these posts where appropriate

The Nominating Committee proposes the re-election of Jörgen Cederholm, Sten Andersen, Jimmie Hall and Andreas Bonnier as Board members for the period up until the end of the next AGM. It is proposed that Jörgen Cederholm continue as Chairman of the Board.

Details of the Board members who are proposed for re-election can be found on the company’s website, www.quartiersproperties.com.

The Nomination Committee proposes the re-election of the registered audit firm Öhrlings PricewaterhouseCoopers AB with principal auditor Henrik Boman for the period up until the end of the next AGM.

Item 12 – Resolution regarding Nomination Committee

The Nomination Committee proposes that, prior to the 2021 AGM, it shall consist of Andreas Bonnier (as representative of Egonomics AB) and Mats Lundberg (as representative of Fastighets Aktieföretag)

Bränneröd and Mats Invest AB). Mats Lundberg is proposed as chairman of the Nomination Committee. Should a member of the Nomination Committee leave their post before the completion of their mandate, the chair of the Nomination Committee (or the Chair of the Board, should the chair of the Nomination Committee leave their post) shall contact the largest shareholder in terms of voting rights that has not already appointed a member and ask them to appoint a member. Should this shareholder decline to appoint a member, the next largest shareholder shall be asked, and so on. Changes to the composition of the Nomination Committee shall be posted on the company's website.

No fees will be paid to the members of the Nomination Committee. However, members of the Nomination Committee may claim expenses from the company for reasonable costs associated with the nomination procedure.

The Nomination Committee shall prepare proposals for the following resolutions prior to the 2021 Annual General Meeting:

- 1) proposal regarding the number of Board members and auditors, and deputies for these posts where appropriate,
- 2) proposal regarding Board member fees and remuneration for the company's auditors,
- 3) proposal for election of Board members, and deputies for these posts where appropriate
- 4) proposal for the election of Chair of the Board;
- 5) proposal regarding election of auditors, and deputies for these posts where appropriate, and
- 6) proposal for decision on Nomination Committee.

Item 13 – Resolution regarding authorisation to issue shares

The Board proposes that the AGM authorise the Board of Directors, up until the next AGM and within the scope of the Articles of Association, on one or more occasions, with or without deviation from shareholders' preferential rights, to decide on the issue of ordinary shares, share warrants and/or convertible shares. An issue may be made in exchange for cash payment, via assets contributed in kind and/or via offsetting, or otherwise according to conditions. Share warrants should only be issued in conjunction with the issue of ordinary shares, i.e. as part of a unit or equivalent. Decisions regarding the issue of shares, based on such authorisation, may generate an increase in the company's share capital of no more than 15 percent, based on the size of the share capital when such authorisation is first used. For private cash issues the subscription price must be set on a market basis.

Item 14 – Resolution regarding a reduction in share capital through the cancellation of preference shares (as part of an offer to exchange preference shares for ordinary shares)

The Board proposes that the AGM approve the reduction of the company's share capital as follows.

- a) Share capital is to be reduced in order to repay preference shareholders.
- b) Share capital is to be reduced by SEK 0.025 per redeemed preference share. Share capital is to be reduced by a maximum of SEK 251,537.3 through the cancellation of up to 10,061,492 preference shares.

- c) Four kronor (SEK 4, the redemption amount) is to be received for each preference share redeemed. The redemption amount exceeds the share's quotient value by SEK 3.975.
- d) The share capital is to be reduced by means of the cancellation of all preference shares held by those preference shareholders that register their acceptance of the company's offer to exchange preference shares for newly issued ordinary shares and share warrants.
- e) The registration period is from 28 July 2020 through 28 August 2020. The Board will be entitled to extend the registration period. The Board will also be entitled to delay the registration period until the Swedish Financial Supervisory Authority has approved the company's prospectus.
- f) The right to redeem preference shares is dependent on preference shareholders subscribing for ordinary shares in the company. Each subscribed ordinary share also entitles the holder to subscribe for two share warrants free of charge. The redemption amount is to be used in full to pay for the subscription for an ordinary share in the company.
- g) The redemption amount is due for payment when redemption is registered. No interest is payable on the redemption amount.
- h) The Chief Executive Officer, or the person designated by the Board, will be entitled to make the minor amendments to the AGM's decision that may be necessary for registration with the Swedish Companies Registration Office and Euroclear Sweden AB, or for other administrative reasons.
- i) The decision is conditional on the AGM approving the Board's proposal under item 15 of the agenda.

Item 15 – Resolution regarding a private placement of ordinary shares and share warrants for preference shareholders (as part of an offer to exchange preference shares for ordinary shares)

The Board proposes that the AGM approve a private placement as follows.

- a) A maximum of 10,061,492 ordinary shares are to be issued, resulting in an increase in share capital of up to SEK 251,537.3, and a maximum of 10,061,492 Series 1, 2020/2021 share warrants are to be issued, resulting in an increase in share capital upon exercise of the share warrants of up to SEK 251,537.3, and a maximum of 10,061,492 Series 2, 2020/2022 share warrants will be issued, resulting in an increase in share capital upon use of the share warrants of up to SEK 251,537.3.
- b) The new shares and share warrants, with deviation from shareholders' preferential rights, are for subscription by preference shareholders in the company. The reason for the deviation from shareholders' preferential rights is that the company is offering holders of preference shares an exchange of all outstanding preference shares for newly issued ordinary shares and share warrants. The Board believes it is in the company's interest for the company's share capital

structure to be amended by exchanging outstanding preference shares in the way proposed by the Board.

- c) Subscription for each ordinary share entitles the holder to subscribe for one (1) Series 1, 2020/2021 share warrant and one (1) Series 2, 2020/2022 share warrant.
- d) The subscription price for each ordinary share will be four kronor (SEK 4). Series 1, 2020/2021 and Series 2, 2020/2022 share warrants are being issued free of charge. The subscription price has been set by taking account of the market price of the company's ordinary shares and preference shares at the date of the AGM notice.
- e) Shares and share warrants are to be subscribed for using a separate subscription list during the period from 28 July 2020 through 28 August 2020.
- f) Payment for the newly issued shares will be in cash at the point of subscription. The Board intends to allow offsetting based on Chapter 13, Section 41 of the Swedish Companies Act.
- g) The Board will be entitled to extend the subscription and payment period. The Board is to also be entitled to delay the subscription and payment period until the Swedish Financial Supervisory Authority has approved the company's prospectus. The issue cannot be oversubscribed.
- h) Allocation of shares will correspond to the share subscribers' redemption amount in the redemption offer mentioned in agenda item 14. Each allocated share entitles the holder to the allocation of two (2) subscribed share warrants: one (1) of Series 1, 2020/2021 and one (1) of Series 2, 2020/2022.
- i) The new shares entitle holders to an initial dividend on the record date of the dividend that first falls after the shares have been registered with the Swedish Companies Registration Office and recorded in the company's shareholder register with Euroclear Sweden AB.
- j) The following applies for Series 1 2020/2021 share warrants.
 - (i) Each share warrant entitles the holder to subscribe for one (1) ordinary share in the company. Subscription for ordinary shares in the company through use of the share warrants will take place during the period from 17 August 2021 through 31 August 2021.
 - (ii) The subscription price per ordinary share will be whichever is highest of (i) 75 percent of the volume-weighted average price according to Nasdaq First North's official list of prices for the shares for a period of 10 trading days immediately prior to (and excluding) 13 August 2021, and (ii) SEK 3.50.
 - (iii) Ordinary shares issued as a result of subscription through the use of share warrants entitle holders to an initial dividend on the record date for the dividend that first falls after the shares have been registered with the Swedish Companies Registration Office and recorded in the company's shareholder register with Euroclear Sweden AB.

- (iv) Other terms and conditions for the share warrants will be made available by the company no later than two weeks prior to the AGM and will be sent by post to those shareholders who request them and provide their postal address.
- k) The following applies for Series 2, 2020/2022 share warrants.
- (i) Each share warrant entitles the holder to subscribe for one (1) ordinary share in the company. Subscription for ordinary shares in the company through use of the share warrants will take place during the period from 17 March 2022 through 31 March 2022.
 - (ii) The subscription price per ordinary share will be whichever is highest of (i) 75 percent of the volume-weighted average price according to Nasdaq First North's official list of prices for the shares for a period of 10 trading days immediately prior to (and excluding) 15 March 2022, and (ii) SEK 3.50.
 - (iii) Ordinary shares issued as a result of subscription through the use of share warrants entitle holders to an initial dividend on the record date for the dividend that first falls after the shares have been registered with the Swedish Companies Registration Office and recorded in the company's shareholder register with Euroclear Sweden AB.
 - (iv) Other terms and conditions for the share warrants will be made available by the company no later than two weeks prior to the AGM and will be sent by post to those shareholders who request them and provide their postal address.
- l) The Chief Executive Officer, or the person designated by the Board, will be entitled to make the minor amendments to the AGM's decision that may be necessary for registration with the Swedish Companies Registration Office and Euroclear Sweden AB, or for other administrative reasons.
- m) The decision is conditional on the AGM approving the Board's proposal under item 14 of the agenda.

Item 16 – Changes to Articles of Association

Owing to changes to legislation, the Board proposes that Points 1, 13.3 and 16 of the Articles of Association be amended as follows.

Current wording of Point 1

1 THE COMPANY’S CORPORATE NAME

The company’s corporate name is
Quartiers Properties AB (publ).

Proposed wording of Point 1

1 THE COMPANY’S BUSINESS NAME

The company’s business name is
Quartiers Properties AB (publ).

Current wording of Point 13.3

13.3 In order to attend the meeting of the shareholders, shareholders must be both entered in the printout or other presentation of the entire shareholder register providing details five working days prior to the meeting of the shareholders, and register with the company on the date specified in the notice of the shareholders’ meeting. The latter date may not be a Sunday, other public non-working day, a Saturday, Swedish Midsummer’s Eve, Christmas Eve or New Year’s Eve and may not fall earlier than the fifth working day before the shareholders’ meeting.

Proposed wording of Point 13.3

13.3 In order to attend the meeting of the shareholders, shareholders must register with the company no later than the date specified in the notice convening the shareholders’ meeting. Such date may not be a Sunday, other public non-working day, a Saturday, Swedish Midsummer’s Eve, Christmas Eve or New Year’s Eve and may not fall earlier than the fifth working day before such shareholders’ meeting.

Current wording of Point 16

16 VPC-REGISTERED COMPANIES

The company’s shares shall be registered in a VPC register in accordance with the Financial Instruments Accounts Act (1998:1479).

Proposed wording of Point 16

16 VPC-REGISTERED COMPANIES

The company’s shares shall be registered in a VPC register in accordance with the Swedish Central Securities Depositories and Financial Instruments Accounts Act (1998:1479).

The right of shareholders to ask questions

The shareholders of the company attending the Annual General Meeting are entitled, provided the Board deems it may take place without material damage to the company, to obtain information regarding circumstances which may impact their judgement on a matter on the agenda, or the company's financial situation (i.e., the right to ask questions enacted in Chapter 7, Section 32 of the Swedish Companies Act).

Majority requirements

In order to be valid, resolutions under Item 13-16 of the agenda must be seconded by shareholders with at least two-thirds of the votes cast as well as the shares represented at the AGM.

Complete proposals and available documents

The proposals for approval as per items 8 b) and 9-16 of the agenda are complete together with the share warrant terms and conditions for the Series 1, 2020/2021 and Series 2, 2020/2022 share warrants referred to in item 15 of the agenda. The share warrant terms and conditions and the documents as per Chapter 20, Sections 8, 13-14 of the Swedish Companies Act will be made available by the company no later than two weeks prior to the AGM and will be sent by post to those shareholders who request them and provide their postal address.

The annual accounts and auditor's report for 2019 will be available from the company and on the company's website at www.quartiersproperties.com no later than three weeks prior to the AGM, and may be posted to those shareholders who so request and provide their postal address.

Stockholm, May 2020

Quartiers Properties AB (publ)

The Board