

Akelius Residential Property AB (publ)

# notice of extraordinary general meeting

The shareholders of Akelius Residential Property AB (publ), 556156-0383, are summoned to the extraordinary general meeting, 2019 09 02 at 10.00, Hotel Scandic Anglais, Humlegårdsgatan 23, Stockholm.

## right to participate and registration

Shareholders who wish to participate in the general meeting must be included in the share register kept by Euroclear Sweden AB no later than 2019-08-27, and notify their attendance at the general meeting and any number of assistants, no more than two, to the company no later than 2019-08-27.

A notification of participation must be made in writing to Akelius Residential Property AB (publ), Box 104, 182 12 Danderyd or by e-mail to [agm@akelius.se](mailto:agm@akelius.se).

Please provide name,  
personal identity or corporate registration number,  
address,  
telephone number,  
shareholding and  
any assistants at the time of notification.

## representatives

Shareholders to be represented by representatives must issue a written and dated power of attorney.

The person who represents a legal person shall display a copy of the registration certificate or equivalent document of authority which expresses the authorized signatories.

The power of attorney must not be older than one year unless the term of validity, no more than five years, is stated in the power of attorney.

A power of attorney, registration certificate and corresponding authorization documents must be sent to the company at the above address in good time before the general meeting.

A power of attorney form is available on the company's website

[www.akelius.com/sv/investor/governance/general-meeting](http://www.akelius.com/sv/investor/governance/general-meeting).

## processing of personal data

Shareholder personal data collected from the share register, notification of participation at the general meeting and data on representatives and assistants will be used for registration,

drawing up of voting register and,

where applicable, minutes of the general meeting.

The personal data is processed in accordance with the General Data Protection Regulation (GDPR).

For additional information on Akelius' processing of personal data and your rights,

see the company's information on processing of shareholder personal data on the company's website

<https://www.akelius.com/en/investor/governance/general-meeting>.

## trustee-registered shares

A person who has registered the shares with a trustee must, in order to be entitled to attend the general meeting, instruct the trustee to register the shares for voting in his or her own name.

Shareholders who wish for such re-registration must request it from their trustee in good time before 2019 08 27.

## proposed agenda

1. opening of the general meeting
2. election of the chairman of the general meeting
3. preparation and approval of the voting register
4. election of one or two persons to attest the minutes
5. determination of whether the general meeting has been duly convened
6. approval of the agenda
7. resolution on amendment of the articles of association
8. resolution on authorization for the board of directors to issue new class D ordinary shares
9. closing of the general meeting

## resolution proposals

### item 2 - election of the chairman of the meeting

The board of directors proposes that the general meeting shall appoint attorney at law Anders Janson to be the chairman of the general meeting.

### item 7 – resolution on amendment of the articles of association

The board of directors proposes that the meeting resolves to amend the company's articles of association with the purpose to introduce a new class of shares, class D ordinary shares,

and to enable the authorization for the board of directors to issues class D ordinary shares as proposed under item 8 below.

The board of directors proposes, *inter alia*, that the following amendments are made to § 5 of the articles of association:

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### ***amended paragraphs***

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### **current wording**

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### ***2. Classes of shares***

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Shares may be issued in two different classes: ordinary shares and preference shares. Ordinary shares may be issued up to a number equal to the highest number of shares that may be issued under these articles of association. Not more than 30,000,000 preference shares may be issued.

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**proposed wording**

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***2. Classes of shares***

Shares may be issued in three different classes:

Class A ordinary shares;  
Class D ordinary shares; and  
Preference shares.

Class A ordinary shares may be issued up to a number equal to the highest number of shares that may be issued under the articles of association. Class D ordinary shares may be issued up to a number equal to 30 per cent of the, at any given time, issued number of ordinary shares in the company. Preference shares may be issued up to a number of not more than 30,000,000.

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**current wording**

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***3. Number of votes***

Each ordinary share carries one (1) vote. Each preference share carries one-tenth (1/10) vote.

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**proposed wording**

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***3. Number of votes***

Each Class A ordinary share carries one (1) vote. Each Class D ordinary share and preference share carries one-tenth (1/10) vote.

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**current wording**

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***7. Dissolution of the company***

In the event of the dissolution of the company, preference shares shall have priority over ordinary shares to receive from the company's assets an amount per preference share corresponding to 125 per cent of the First Subscription Price

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together with (i) any Retained Amount adjusted upwards with annual interest as set out in section 5 above together with (ii) any accrued portion of the Preference Distribution in accordance with section 6 above, before any distributions are made to the holders of ordinary shares. The preference shares shall not otherwise carry any entitlement to a share of distribution.

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**proposed wording**

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***9. Dissolution of the company***

In the event of the dissolution of the company, preference shares shall have priority over Class A ordinary shares and Class D ordinary shares to receive from the company's assets an amount per preference share corresponding to 125 per cent of the First Subscription Price together with (i) any Retained Amount adjusted upwards with annual interest as set out in section 5 above together with (ii) any accrued portion of the Preference Distribution in accordance with section 7 above, before any distributions are made to the holders of Class A ordinary shares or Class D ordinary shares. The preference shares shall not otherwise carry any entitlement to a share of distribution. Payment of any remaining proceeds shall be made on a pro rata basis between the Class A ordinary shares and the Class D ordinary shares, provided, however, that the entitlement of each Class D ordinary share in such distribution shall be limited to the volume-weighted average price that has been paid for each ordinary share of Class D at the time of subscription of such share. The Class D ordinary shares shall not otherwise carry any entitlement to a share of distribution.

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***new paragraphs introduced***

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**proposed wording**

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***6. Ordinary share's rights to distribution of profits***

The General Meeting of shareholders may, after accounting in full for any Preference Distribution (and, if applicable, any Retained Amount) on the outstanding preference shares resolve on distribution of profits on the ordinary shares. All ordinary shares shall, subject to what is set out in the next section, have the same rights to dividend without preferential rights in relation to each other.

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If dividend is declared on the ordinary shares, the Class D ordinary shares are entitled to five (5) times the total dividend on the Class A ordinary shares, however not more than EUR 0.10 per Class D ordinary share and year (the "Dividend Cap"). Class D ordinary shares issued in the first new issue of Class D ordinary shares shall carry right to dividend from the first Annual General Meeting of shareholders held after such shares have been registered with the Swedish Companies Registration Office.

Subject to resolution by the General Meeting, payment of dividend on Class A ordinary shares shall be made annually or quarterly and payment of dividend on Class D ordinary shares shall be made quarterly. The record date for annual payment shall be 5 May. The record dates for quarterly payments shall be 5 February, 5 May, 5 August and 5 November. In the event such day is not a Banking Day, the record date shall be the closest preceding Banking Day. Payment of dividend on Class A ordinary shares and Class D ordinary shares shall be made on the third Banking Day after the record date.

If for a certain year no dividend has been paid on the Class D ordinary shares, or if only dividend less than the Dividend Cap has been paid, the Dividend Cap for the next year shall be increased by an amount corresponding to the difference between the Dividend Cap and the actual amount paid (the "Shortfall Amount") until the Shortfall Amount has been paid.

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#### **proposed wording**

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##### ***8. Share conversion clause***

Class A ordinary shares shall, upon request by the owner of such shares, be converted to Class D ordinary shares. A conversion request, must be submitted in writing to the Board of Directors and must state the number of Class A ordinary shares that are to be converted to Class D ordinary shares and, if the request does not encompass the entire shareholding, which Class A ordinary shares the conversion pertains to. The company must immediately notify the

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conversion with the Swedish Companies Registration Office for registration. The conversion is completed once the registration has been made and has been recorded in the CSD register.

The above applies only up to the maximum number of Class D ordinary shares that may be issued pursuant to the articles of association. If a request for conversion is outside the limits of the articles of association and there are several simultaneous requests, conversion shall be made on *pro rata* basis in relation to the requested number of Class A ordinary shares to be converted.

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In addition to the above-mentioned amendments to § 5 of the articles of association, certain consequential changes are also proposed by reason of the above, such as new paragraph numbering in § 5 given the new paragraphs 6 and 8 and that when references are made to “common shares” it is specified throughout the document if reference is made to ordinary shares of class A or D.

For a valid resolution pursuant to this item 7, the resolution requires support by shareholders representing at least half of all Class A ordinary shares and nine tenths (9/10) of the Class A ordinary shares represented at the general meeting. In addition, it is required that the resolution is supported by shareholders representing at least two-thirds (2/3) of both the votes cast and the shares represented at the general meeting.

#### **item 8 – resolution on authorization for the board of directors to issue new class D ordinary shares**

The board of directors proposes that the general meeting resolves to authorize the board of directors to, on one or more occasions before the annual general meeting 2020, with or without deviation from the shareholders’ preferential rights, resolve on new issues of in total not more than 330,000,000 class D ordinary shares against payment in cash, with provisions of payment in kind or set-off of claims or other conditions.



The purpose of the authorization and the possibility to deviate from the shareholders' preferential rights is to enable the company to, in accordance with an accelerated timetable, raise funds as part of the company's efforts to increase the company's credit rating.

If issue of shares is carried out with deviation from the shareholders' preferential rights, the issue shall be made at market terms and conditions, taking into account any discount on market terms.

The board of directors, or a person appointed by the board of directors, is authorized to make such minor adjustments to the resolution as may be required in connection with registration of the resolution with the Swedish Companies Registration Office.

For a valid resolution pursuant to this item 8, the resolution requires support by shareholders representing at least two-thirds (2/3) of both the votes cast and the shares represented at the general meeting.

## other matters

Documents to be provided before the general meeting according to the Swedish Companies Act will be available no later than three weeks before the general meeting at the company's office, Svärdvägen 3 A, Danderyd and at the company's website at the address <https://www.akelius.com/sv/investor/governance/general-meeting>.

The documents will be sent to shareholders who request it and state their postal address and will also be available at the general meeting.

Shareholders have the right to request information regarding conditions that may affect the assessment of a matter on the agenda.

The board of directors and the managing director shall disclose such information if the board of directors considers that it can be done without material damage to the company.

The disclosure obligation also applies to the company's relation to other group companies, the consolidated accounts and such circumstances as regards subsidiaries mentioned above.

Stockholm in August 2019

Akelius Residential Property AB (publ)

The Board of Directors

***In the event of conflict in interpretation or differences between this notice and the Swedish version, the Swedish version shall have priority.***

*Akelius Residential Property AB's preference shares are listed on Nasdaq First North. Avanza Bank is the Certified Adviser of the company ca@avanza.se, +46-8-409 421 20.*