

## **Proposal of the Board of Directors on authorisation for the Board of Directors to resolve on acquisition and transfer of own shares**

### **I Objective**

The Board of Directors of Castellum AB (publ) proposes, for the purpose of being able to adapt the capital structure of the company 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, that the shareholders at the Annual General Meeting to be held on March 19, 2020 resolves to authorise the Board of Directors, until the next Annual General Meeting, to resolve on acquisition and transfer of own shares in accordance with what is stated below. It is noted that the objective does not allow the company to trade with its own shares for short-term purpose of making a profit. The company presently does not hold any of its own shares.

### **II Authorisation to decide on the acquisition of own shares**

The Board of Directors is authorised, until the next Annual General Meeting, to resolve on the acquisition of shares in the company as follows:

1. Acquisition of shares may be carried out only to the extent that the company, after each acquisition, will hold a maximum of ten per cent of all the shares in the company.
2. Acquisition may be carried out by trading on the Nasdaq Stockholm stock exchange (the "Stock Exchange").
3. Acquisition on the Stock Exchange may only be carried out at a price per share, which is within the registered price level at the time.
4. Payment of the shares shall be made in cash.
5. Acquisition of shares may be carried out on one or several occasions.

### **III Authorisation to resolve on the transfer of own shares**

The Board of Directors is authorised, until the next Annual General Meeting, to resolve on the transfer of shares in the company as follows:

1. Transfer may be carried out of all shares in the company owned by the company.
2. Transfer of shares may be carried out by trading on the Stock Exchange or in any other way with deviation from the shareholders' preferential rights.
3. The transfer of shares on the Stock Exchange may only be carried out at a price per share which is within the registered price level at the time.

4. Payment for the transferred shares shall be made out in cash, contribution in kind, through set off against a claim on the company or shall otherwise be made according to set conditions.
5. Transfer of shares may be carried out on one or several occasions.

The reason for deviating from the shareholders' preferential rights and the rationale behind the selling rate, is to obtain the best possible conditions for the company.

#### **IV Majority requirement for resolution**

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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Gothenburg in February 2020  
CASTELLUM AB (publ)  
The Board of Directors