

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 21, 2013 at 5 pm at the Chalmers Kårhus, RunAn, at Chalmersplatsen 1 in 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 15, 2013 and must also have notified their attendance to the company no later than 4 pm on Friday, March 15, 2013.

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 temporarily register such nominee shares in their own name in order to be entitled to participate in the Annual General Meeting. Such registration must have been effected at Euroclear Sweden AB no later than Friday, March 15, 2013. Shareholders must, 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, statement according to item 10 below and the proposals and statements regarding items 8 and 14-17 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 of whether or not 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 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 renewal of the incentive program for members of the executive management.
17. 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. Klaes Edhall to preside as chairman of the meeting.

Item 8

The board of directors proposes a distribution of SEK 3.95 per share and Tuesday, March 26, 2013 as the record day for distribution, and as a result, the final trading day for shares carrying right to distribution will be Thursday, March 21, 2013.

Items 11, 12 and 13

An election committee has been established in accordance with the shareholders' resolution from the Annual General Meeting of 2012. The election committee consists of Mrs. Maj-Charlotte Wallin representing AFA Försäkring, 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. Mrs. Maj-Charlotte Wallin is the chairman of the election committee.

The election committee has made the following proposals:

- (a) The board of directors should consist of seven members.
- (b) The remuneration to the members of the board of directors is proposed to be SEK 2,025,000, out of which SEK 525,000 shall be allocated to the chairman of the board of directors and SEK 250,000 to each of the other members of the board of directors (including remuneration for work in the audit committee). The board of directors has decided to establish a separate remuneration committee within the board of directors. The remuneration committee shall

include three board members, including the chairman of the board of directors who also will be the chairman of the remuneration committee. The level of remuneration for work on the remuneration committee is proposed to be SEK 30,000 per person, in total SEK 90,000. Compared with last year, the proposal entails an increase of the total remuneration with SEK 135,000 and a total remuneration to the members of the board of directors, including remuneration for work in the remuneration and audit committees, of SEK 2,115,000.

- (c) Re-election of all the present board members; Mrs. Charlotte Strömberg, Mr. Per Berggren, Mrs. Marianne Dicander Alexandersson, Mrs. Ulla-Britt Fräjdin-Hellqvist, Mr. Christer Jacobson, Mr Jan Åke Jonsson and Mr. Johan Skoglund. Mrs. Charlotte Strömberg is proposed to be re-elected as chairman of the board of directors.

Item 14

The election committee proposes that the shareholders resolve to establish a new election committee in preparation for the Annual General Meeting to be held in 2014. For this purpose the chairman of the board of directors should be assigned to contact the three largest ownership registered or otherwise known shareholders as per the last share trading day in August 2013 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 in accordance with the above shall, together with the chairman of the board of directors being responsible for the summoning procedure, constitute the election committee. The election committee shall appoint a chairman amongst its members. The names of the members of the election committee shall be made public no later than six months before the next Annual General Meeting. 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 at creating 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 soft 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 24 months in respect of the managing director, with a duty to continue his or her work during the first six months, and 12 months in respect of any other member of the executive management of the company, with a duty to continue his or her work during the first six months. 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, salary and other benefits are paid, with deductions for salary and remuneration received from another employment or activity.

The guidelines shall apply to the group executive management, which at the time of this proposal includes the managing director, the deputy managing director, the finance director

and the financial director of Castellum AB and the managing directors of the subsidiaries of Castellum AB. The board of directors shall, for specific reasons in a particular case, have the right to deviate from the guidelines.

Item 16

The board of directors' proposal in respect of an incentive program for members of the executive management is a renewal of the incentive program which has been applied by Castellum during several periods. The incentive program is made up of two parts, one part which is based on each year's profit and one part which is based on the total return on the Castellum share over a three-year period. The annual profit based remuneration is based on growth in income from property management per share (i.e. cash-flow based growth) and on an overall determination of the development of certain soft factors, for instance concerning customer and personnel satisfaction and other parameters which the board, after consulting the managing director of Castellum, decides to give priority to during the current financial year. The three-year share price based remuneration is based on the total return on the Castellum share in total numbers during the period of measurement, as well as the total return on the Castellum share in comparison to real estate share indexes in Sweden, Great Britain and the Eurozone during period of measurement. A member of the executive management who receives variable remuneration shall, in respect of an amount corresponding to at least half the received remuneration after deduction for tax, purchase Castellum shares.

The wording of the incentive program implies that the variable remuneration cannot exceed three extra annual salaries during the relevant three-year period. Based on the current salaries of the present group of participants, the total cost for the annual profit based program may amount to a maximum of SEKm 10 a year (social services charges included) and for the three-year share price based program, a maximum of SEKm 31 for the entire three-year period (social services charges included). The incentive program shall apply to the same individuals to which the company's guidelines for remuneration to members of the executive management according to item 15 apply.

Item 17

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 own shares held at the time of board of directors' resolution, 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 over 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 the votes cast and the shares represented at the Annual General Meeting.

Shareholders' right to ask questions

At the Annual General Meeting, shareholders are entitled to ask questions to the board and the managing director in respect of the company's financial position and the matters and proposals considered at the meeting. The board and the managing director shall provide such information at the Annual General Meeting, provided that the board considers that it may be done without significant harm to the company.

Gothenburg, February 13, 2013

CASTELLUM AB (publ)
The board of directors