

Notice of Annual General Meeting of Eastnine AB (publ)

This is an unofficial translation of the Swedish notice. In case of any discrepancies between the Swedish notice and this English translation, the Swedish notice shall prevail.

Shareholders of Eastnine AB (publ), 556693-7404, are hereby given notice to attend the Annual General Meeting (“**AGM**”) to be held on Tuesday 24 April 2018, at 15:00 CET at IVA Konferenscenter, Grev Turegatan 16 in Stockholm. Registration for the meeting will commence at 13:00.

Seminar on the development in our investment region

All shareholders are invited to attend a seminar and discussion, with representatives from Eastnine and external experts regarding the company’s development, our real estate and the Baltic real estate market.

Program (CET):

- 13:00 Registration for the AGM opens (registration is possible until 15:00)
- 13:30 Seminar regarding the company’s development and the Baltic real estate market
- 14:30 Coffee break
- 15:00 AGM

Notification of participation

In order to be entitled to participate at the AGM, shareholders must be recorded as shareholders in the printout of the share register maintained by Euroclear Sweden AB on Wednesday 18 April 2018 and give notice of their intention to participate at the meeting not later than Wednesday 18 April 2018.

Notice of participation at the AGM may be given either by telephone +46 8 402 90 46, on the website www.eastnine.com/agm, or by regular mail to Eastnine AB (publ), “AGM”; C/O Euroclear Sweden, Box 191, 101 23 Stockholm, Sweden.

The name, personal identification number (or company registration number), address and telephone number of the shareholder, shareholding and, if applicable, attendance of any representatives or assistants should be provided in the notice of participation. No more than two assistants may attend and only if the number of assistants have been stated in advance.

Personal data collected from powers of attorney and the share register kept by Euroclear Sweden AB will be used for registration and preparation of the voting list for the AGM.

Nominee-registered shares

In order to be entitled to participate at the AGM, shareholders whose shares are registered in the name of a nominee must temporarily re-register the shares in their own name. Such registration must be effected at Euroclear Sweden AB on Wednesday 18 April 2018. Thus, the nominee should be notified in due time prior to this date.

Proxies etc.

Shareholders who are represented by proxy shall issue a power of attorney for the representative. Powers of attorney in original and, for legal entities, certificate of registration should be submitted to the company at the address above in due time prior to the AGM. The power of attorney and

certificate of registration may not be older than one year, the power of attorney may however be older if it, according to its wording, is valid for a longer period, maximum five years. The company provides proxy forms on the website www.eastnine.com/agm. The proxy form may also be requested by telephone on +46 8 402 90 46.

Please note that shareholders who are represented by proxy must also give notice of participation in accordance with the instructions given above and be registered in their own name with Euroclear Sweden AB on Wednesday 18 April 2018.

Number of shares and votes

At the time of issuing the notice to attend the AGM, the company has a total of 24,816,033 registered shares, with one vote per share. The company holds 2,407,772 own shares.

Right to request information

Shareholders present at the AGM have a right to request information regarding the matters on the agenda or the company's economic situation in accordance with Chapter 7, Section 32 of the Swedish Companies Act.

Admission cards

Admission cards entitling the holder to participate at the AGM will be distributed prior to the AGM to those shareholders who have given notice of participation. It is expected that shareholders will receive admission cards not later than on Monday 23 April 2018. Any shareholder who has not received an admission card prior to the AGM may obtain an admission card at the information desk at the AGM.

Proposed agenda

1. Opening of the meeting
2. Election of the chairman of the meeting
3. Preparation and approval of the voting list
4. Approval of the agenda
5. Election of one or two persons to verify the minutes of the meeting
6. Decision on whether the meeting has been duly convened
7. Presentation of the annual report and the auditors' report, as well as of the consolidated financial statements and the auditors' report for the Eastnine group. In connection therewith:
 - a) address by the chairman of the board of directors including a report on the work of the board of directors
 - b) address by the CEO
 - c) report by the auditor regarding the audit work
8. Resolutions regarding:

- a) adoption of the income statement and balance sheet as well as of the consolidated income statement and the consolidated balance sheet for the Eastnine group
 - b) disposition of the company's result in accordance with the adopted balance sheet
 - c) discharge from liability of the members of the board of directors and the CEO
9. Report regarding the work of the nomination committee
 10. Decision on the number of members of the board of directors
 11. Decision on remuneration to the board of directors and the auditor
 12. Election of members of the board of directors and chairman of the board of directors
 13. Decision on guidelines for remuneration to senior management
 14. Resolution on:
 - a) reduction of the share capital by way of cancellation of own shares,
 - b) increase of the share capital by way of bonus issue, and
 - c) reduction of the share capital by way of cancellation of own shares
 15. Resolution on:
 - a) the establishment of LTIP 2018; and
 - b) transfer of own shares to the participants in LTIP 2018
 16. Resolution regarding authorization for the board of directors to acquire own shares
 17. Closing of the meeting

The nomination committee's proposals

The nomination committee which has consisted of Magnus Lekander, chairman of the committee (East Capital), David Bliss (Lazard Asset Management), Mathias Svensson (Keel Capital) and Lars O Grönstedt (chairman of the board of directors of Eastnine), proposes the following:

2. Election of the chairman of the meeting

Björn Kristiansson, KANTER Advokatbyrå, is appointed chairman of the meeting.

10. Decision on the number of members of the board of directors

The board of directors shall consist of five (5) members.

11. Decision on remuneration to the board of Directors and the auditor

The following remuneration to the board of directors is proposed, SEK 800 000 to the chairman and SEK 400 000 to the other members of the board of directors. No additional remuneration for any committee work is proposed

Fees to the auditor are based on approved invoices.

12. Election of members of the board of Directors and chairman of the board of Directors

The nomination committee proposes re-election of Peter Elam Håkansson, Liselotte Hjorth and Nadya Wells, and election of Johan Ljungberg and Peter Wågström. Göran Bronner and Lars O Grönstedt have declined re-election. It is proposed that Liselotte Hjorth is elected as chairman of the Board.

Information about the board members is available on the company's website.

The board of directors' proposals

8. b) Disposition of the company's result

The board of directors proposes a dividend to the shareholders corresponding to SEK 2.10 per share and that the remaining profits are carried forward. The board of directors proposes that the dividend is distributed on two payment occasions of SEK 1.05 per share and dividend occasion. As the first record date for the dividend, Thursday 26 April 2018 is proposed and as the second record date, Monday 29 October 2018 is proposed. If the AGM resolves in accordance with the proposal, it is expected that Euroclear Sweden AB will distribute the dividend payment on Wednesday 2 May 2018 and Thursday 1 November 2018, respectively.

13. Guidelines for remuneration to senior management

"Senior Management" refers to the CEO and CFO. The company shall offer a total remuneration in line with market conditions which will enable the company to recruit and retain the most suitable executives. The remuneration to the CEO and CFO shall consist of fixed and variable salary, long-term incentives that are share based or share linked, pension and insurance benefits as well as other customary benefits subject to approval by the board of directors and, in relation to any long-term incentive programs, the general meeting. The board of directors decides in its discretion according to certain set targets, based on the Senior Management's performances, whether or not they shall receive any variable salary. The Senior Management may receive variable salary corresponding to maximum 50 percent of the fixed salary. The Senior Management have individual premium-based pension plans, pursuant to which the company pays premiums corresponding to 4.5 percent of their respective fixed salaries up to 7.5 Swedish income base amounts and premiums corresponding to 30 percent of the fixed salaries on the portion of the fixed salaries that exceeds 7.5 Swedish income base amounts. These guidelines shall apply to the current employment agreements and to employment agreements entered into after a decision is taken by the general meeting in respect of these guidelines. The board of directors shall have the right to deviate from the principles adopted by the AGM if special reasons are at hand in an individual case.

14. Resolution on a) reduction of the share capital by way of cancellation of own shares, b) increase of the share capital by way of bonus issue, and c) reduction of the share capital by way of cancellation of own shares

a) Reduction of the share capital by way of cancellation of own shares

The board of directors proposes that the AGM resolves to reduce the share capital by way of cancellation of own shares. The purpose of the reduction is allocation to unrestricted shareholders' equity to be used as decided by the AGM in accordance with item b) below. The reduction of the share capital shall be made by cancellation of those own shares that are held by the company approximately three weeks prior to the AGM. The reduction of the share capital may be made with a

total of no more than EUR 365,788 by way of cancellation of a total of no more than 2,481,603 shares. The exact reduction amount and the exact number of shares proposed to be cancelled will be presented in the complete proposal, which will be held available no later than three weeks prior to the AGM.

The resolution to reduce the share capital under this item a) may be effectuated without obtaining an authorization from the Swedish Companies Registration Office or, in disputed cases, a court of general jurisdiction as the company simultaneously effectuates a bonus issues as set out under item b) below, with an amount corresponding to no less than the amount the share capital is being reduced with as set out above. Combined, these measures entail that neither the company's restricted equity nor its share capital is reduced.

b) Increase of the share capital by way of bonus issue

With the purpose of restoring the share capital after the proposed reduction of the share capital as set out under item a) above, the board of directors proposes that the AGM simultaneously resolves to increase the share capital by way of a bonus issue with an amount not less than the amount corresponding to the amount the share capital is reduced with by way of cancellation of shares as set out under item a) above. The bonus issue shall be carried out with the amount being transferred from unrestricted equity without the issuance of new shares. The exact amount of the increase will be presented in the complete proposal, which will be held available no later than three weeks prior to the AGM.

c) Reduction of the share capital by way of cancellation of own shares

The board of directors proposes that the AGM resolves to reduce the share capital by way of cancellation of own shares. The purpose of the reduction is allocation to unrestricted equity. The reduction of the share capital shall be made by cancellation of those own shares that are held by the company at the date of the notification of the decision to the Swedish Companies Registration Office. The maximum reduction amount and the maximum number of shares to be cancelled will be presented in the complete proposal, which will be held available no later than three weeks prior to the AGM.

Under the Swedish Companies Act, the decision on reduction may only be effectuated following registration of the decision with the Swedish Companies Office and after authorization from the Swedish Companies Office has been obtained. The board of directors shall report the decision for registration in the Companies Register within four months from the decision on the reduction of the share capital.

Resolutions by the AGM in accordance with item 14 a) and b) above shall be adopted as a joint decision. Resolutions in accordance with item 14 a) – c) above require that shareholders representing no less than two thirds of the votes cast as well as the shares represented at the AGM approve the resolution. The board of directors further proposes that the AGM authorizes the board of directors to make such minor adjustments to the above resolutions as may be required to register the resolutions with the Swedish Companies Registration Office or Euroclear Sweden AB and to take the measures required to execute the resolutions.

15. Resolution on a) the establishment of LTIP 2018, and b) transfer of own shares to the participants in LTIP 2018

The board of directors of proposes that the annual general meeting resolves to establish a long-term incentive programme (“**LTIP 2018**”) directed to employees of the group in accordance with the following.

LTIP 2018 in brief

The board of directors’ proposal involves the establishment of LTIP 2018 under which the employees in total may be granted a maximum of 88,092 shares in the company subject to the satisfaction of certain vesting requirements (see item a) below) and, for the purpose of ensuring delivery of shares transfers of 88,092 own shares (see item b) below).

The rationale for LTIP 2018 is to promote shareholder value and the company’s long-term value creation capability by creating conditions for retaining and recruiting competent personnel, increasing the motivation amongst the participants, promoting a personal shareholding as well as aligning the participants’ interest with the interest of the company’s shareholders.

The company has no outstanding long-term incentive programmes.

a) Establishment of LTIP 2018

The board of directors proposes that LTIP 2018 be established in accordance with the following principal terms and conditions.

1. LTIP 2018 is directed to employees of the group who have been employed since 1 January 2018, divided into the following three categories: Category A (CEO and CFO), Category B (investment managers and lease managers, approx. seven employees) and Category C (other employees, approx. four employees). The employees in Category A–C are collectively referred to as the “**Participants**”.
2. Participation in LTIP 2018 requires that the Participant purchases shares in the company for an amount (determined based on a share price of SEK 87,44, *i.e.*, the volume weighted average price of the company’s share on Nasdaq Stockholm during the period 2–14 March 2018) corresponding to up to two months’ gross fixed salary as of 1 April 2018 (“**Savings Shares**”). Acquisitions of Savings Shares must be made on Nasdaq Stockholm no later than on 30 June 2018. If applicable insider rules and regulations prohibit a Participant from purchasing shares in the company during the period up until 30 June 2018, the board of directors has the right to postpone the last day of investment for such Participant.
3. Each Savings Share entitles the Participants, subject to the limitations set out in items 4 and 5 as well as the satisfaction of the requirements set out in items 7 and 8, to receive (a) one share in the company free of charge (a “**Matching Share**”) and (b) up to five shares in the company free of charge (“**Performance Shares**”) depending on Category and satisfaction of the requirements specified in the table below as well as the board of directors’ decision pursuant to item 9.

Category	Matching Shares*	Performance Shares for the satisfaction of Requirement 1*	Performance Shares for the satisfaction of Requirement 2*
A	1.0	Up to 2.5	Up to 2.5
B	1.0	Up to 2.0	Up to 2.0
C	1.0	Up to 0.5	Up to 0.5

* Maximum number of shares per Savings Share that entitle the Participant to allotment of Matching Shares or Performance Shares pursuant to the terms and conditions of LTIP 2018. Requirements 1 and 2 are defined in item 8 below.

4. In aggregate, a maximum of 88,092 shares in the company, of which 19,888 are Matching Shares and 68,204 are Performance Shares, may be allotted to the Participants.
5. Should the Share Price at Allotment (as defined below) exceed 300 per cent of the volume weighted average price of the company's share on Nasdaq Stockholm during the period 2-14 March 2018 (the "**Share Price Cap**"), the number of Matching Shares and Performance Shares to be allotted shall be reduced by way of multiplying the number of Savings Shares that entitle to allotment by a factor equal to the Share Price Cap divided by the Share Price at Allotment. The value of the company's shares in connection with allotment (the "**Share Price at Allotment**") shall be calculated based on the volume weighted average price of the company's share on Nasdaq Stockholm during the ten trading days immediately following the publication of the company's interim report for the period January–September 2021.
6. Matching Shares and Performance Shares are expected to be allotted to the Participants within 45 days from the publication of the company's interim report for January–September 2021. The period from 30 June 2018 (or the later date determined by the board of directors in accordance with item 2 above) up until the date of the publication of the company's interim report for January–September 2021 is below referred to as the "**Vesting Period**".
7. The right to receive Matching Shares and Performance Shares is conditional upon the Participant's employment not having been terminated and the Savings Shares being retained by the Participant during the entire Vesting Period. The board of directors has the right to waive this condition under extraordinary circumstances (for example, where a Participant's employment is terminated as a result of long-term illness). Savings Shares that have been divested prior to the expiration of the Vesting Period will not entitle the Participant to receive any Matching Shares or Performance Shares.
8. The right to receive Performance Shares is conditional upon on the satisfaction of the performance requirements set out below.

Requirement 1 means that the profit from the portfolio segment Real Estate Direct during the period 1 October–31 December 2020 shall reach EUR 3.75 million (corresponding to a profit from the portfolio segment Real Estate Direct of

EUR 15 million on an annualised basis, which is in line with the company's financial target).

Requirement 2 means that the average annual return on equity related to the portfolio segment Real Estate Direct during the period 1 July 2018–30 June 2021 shall exceed 13 per cent.

9. The board of directors shall for each Participant determine the number of Performance Shares that may be allotted within the applicable ranges set forth in the table in item 3 above.
10. The number of Matching Shares and Performance Shares to be allotted (if any) and the Share Price Cap may be recalculated by the board of directors in the event of share issues, share splits, reversed share splits or similar events.
11. If significant changes occur in the company or in the market, or in the event the costs for LTIP 2018 significantly exceed the estimated costs, and this, in the opinion of the board of directors, results in a situation where the conditions for allotment of Matching Shares or Performance Shares become unreasonable, the board of directors is entitled to make adjustments to LTIP 2018, including, among other things, to resolve on a reduced allotment of Matching Shares or Performance Shares, or to not allot any Matching Shares or Performance Shares at all.
12. Participation in LTIP 2018 requires that it is permitted and appropriate with regard to applicable laws and regulations in the jurisdiction in which the relevant Participant is resident and that the board of directors deems it feasible at reasonable administrative and financial costs.
13. In the event delivery of Matching Shares or Performance Shares to a Participant cannot take place under applicable law or at reasonable cost or with reasonable administrative effort, the board of directors may pay a part of or the entire allotment to such Participant in cash instead of shares. The board of directors may also retain allotted Matching Shares and Performance Shares and settle a part of the allotment in cash in order to facilitate the payment of the Participants' tax liabilities.
14. The board of directors is responsible for the detailed design and implementation of LTIP 2018. Accordingly, the board of directors is to prepare and execute any necessary full-text documentation to the participants and otherwise manage and administer LTIP 2018.

b) Transfer of own shares

The board of directors proposes, for the purpose of securing delivery of shares under LTIP 2018, that a maximum of 88,092 own shares be transferred to the Participants on the following terms and conditions.

1. The right to receive shares shall, with deviation from the shareholders' preferential rights, be granted to the Participants, with right for each of the Participants to receive no more than the maximum number of shares allowed under the terms and conditions of LTIP 2018. Furthermore, subsidiaries within the group shall have the right to receive shares, free of consideration, and

such subsidiaries shall be obligated to immediately transfer, free of consideration, such shares to the Participants in accordance with the terms and conditions of LTIP 2018.

2. The Participants' right to receive shares are conditional upon the fulfilment of all terms and conditions of LTIP 2018.
3. The shares shall be transferred within the time period set out in the terms and conditions of LTIP 2018.
4. The shares shall be transferred free of charge.
5. The number of shares that may be transferred to the Participants may be recalculated in the event of share issues, share splits, reversed share splits or similar events having an impact on the total number of shares in the company in accordance with the terms and conditions of LTIP 2018.

Hedging arrangements

In addition to the proposal on LTIP 2018, the board of directors has submitted a separate proposal regarding an authorisation for the board of directors to, on one or several occasions until the next annual general meeting, resolve on acquisitions of shares in the company for the purposes of, *inter alia*, securing delivery of shares to the Participants and securing and covering costs that can be triggered by LTIP 2018 (for example, social security charges and tax).

Estimated costs for LTIP 2018

The costs for LTIP 2018 will be calculated in accordance with IFRS 2 and distributed over the Vesting Period.

Assuming a share price of SEK 87.44 at the time of implementation of LTIP 2018 (*i.e.*, the volume weighted average price of the company's share on Nasdaq Stockholm during the period 2-14 March 2018), that each Participant invests in Savings Shares up to the maximum amount, that the maximum number of Matching Shares are allotted, that 50 per cent of the maximum number of Performance Shares are allotted and an annual share price increase of 15 per cent during the Vesting Period, the total cost for LTIP 2018, including social security costs, is estimated to approximately EUR 0.59 million.

Assuming a share price of SEK 87.44 at the time of implementation of LTIP 2018 (*i.e.*, the volume weighted average price of the company's share on Nasdaq Stockholm during the period 2-14 March 2018), that each Participant invests in Savings Shares up to the maximum amount, that the maximum number of Matching Shares are allotted, that the maximum number of Performance Shares are allotted and an annual share price increase of 15 per cent during the Vesting Period, the total cost for LTIP 2018, including social security costs, is estimated to approximately EUR 0.97 million.

The costs should be viewed in relation to the company's total costs for salaries and other remuneration to employees in the parent company and the real estate operations, which for 2017 amounted to EUR 2.07 million, including social security costs.

Effect on key ratios

The company will not issue any new shares due to LTIP 2018. However, the company will need to acquire 116,914 own shares, corresponding to approximately 0.47 per cent of the total number of

shares and votes in the company as of 14 of March 2018, in order to secure delivery of shares under LTIP 2018 and to secure and cover social security charges.

The costs for LTIP 2018 are expected to have a marginal effect on the group's key ratios.

Preparation of the board of directors' proposal

The proposal has been prepared by the board of directors in consultation with external advisors.

Majority vote requirements

Resolutions by the AGM in accordance with item 15 a) and b) above shall be adopted as a joint decision. A resolution in accordance with item 15 a) and b) above require that shareholders representing no less than nine tenths of the votes cast as well as the shares represented at the AGM approve the resolution.

16. Authorization to acquire own shares

The board of directors proposes that the AGM resolves to authorize the board of directors to acquire the company's own shares, under the following conditions:

1. The share purchases shall take place on Nasdaq Stockholm at a price within the registered share price interval from time to time, which means the spread between the highest buying price and the lowest selling price prevailing from time to time on the exchange.
2. Purchases may also be made in accordance with an offer directed to all shareholders with a cash consideration not below the market price at the time of the offer and with a maximum upward deviation of 20 percent.
3. The company may only purchase so many shares that the company's holding of its own shares does not at any time exceed 10 per cent of all the shares in the company.
4. Payment for the shares shall be made in cash.
5. The authorization may be utilized on one or more occasions, however not longer than until the next AGM.

The purpose of this authorization to acquire own shares in the company is to enable the board of directors to adjust the capital structure and thereby generate a higher value for the shareholders. The purposes is also to secure delivery of shares and securing and covering costs in connection with the proposed LTIP 2018 under item 15 above.

A resolution in accordance with item 16 above require that shareholders representing no less than two thirds of the votes cast as well as the shares represented at the AGM approve the resolution.

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Available documents

Annual accounts including the auditor's report as well as the complete proposals and statements according to the Swedish Companies Act together with pertaining statements by the auditor will be available at the office of Eastnine on Kungsgatan 35 in Stockholm and on the website www.eastnine.com/agm no later than three weeks prior to the AGM. Copies of the documentation and the notice will be sent free of charge to shareholders who so request and state their postal address.

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Stockholm in March 2018
EASTNINE AB (publ)
Board of Directors