

Bulletin from Annual General Meeting of D. Carnegie & Co AB

The following resolutions were passed at the Annual General Meeting (the "AGM") of D. Carnegie & Co AB (the "Company") on 10 May 2017.

Approval of the annual report, appropriation of result and discharge from liability

The AGM resolved to adopt the income statement and balance sheet for the Company and the group for 2016. Furthermore, it was resolved that the Company's results shall be carried forward and that no dividends shall be distributed. The AGM also resolved to discharge the board members and the managing director from liability.

Resolution regarding amendments of the article of association

The AGM resolved to amend the article of association regarding the number of board members as well as to erase the reference to a time (4 p.m.) for notification of attendance at the general meeting in 8§.

Number of board members and auditors, election of board members and auditors and fees to the board members and auditors

The AGM resolved, in accordance with the proposal of the nomination committee, that the number of board members, appointed by the AGM, shall be seven without deputies as well as on re-election of the board members James Seppala and Svein Erik Lilleland and election of the board members Karolina Keyzer, Rolf Buch, Jean-Christophe Dubois, Melissa Pianko and Fredrik Brodin for the period until the end of the annual general meeting 2018.

The AGM resolved, in accordance with the proposal of the nomination committee, that the number of auditors shall be two without deputies. Ingemar Rindstig and Mikael Ikonen, both from EY, were elected as the Company's auditors.

The AGM resolved, in accordance with the proposal of the nomination committee, that Rolf Buch, Svein Erik Lilleland, Karolina Keyzer and Fredrik Brodin shall be paid SEK 250,000 each, and that James Seppala, Jean-Christophe Dubois and Melissa Pianko shall not receive any remuneration (consistent with current practice). Further, the AGM resolved that the previous board members Mats Höglund and Eva Redhe shall receive an extraordinary fee of SEK 100,000 for work in the board of directors during 2016 as well as that the auditor of the company shall be paid as per approved current account.

Resolution regarding the nomination committee and guidelines for remuneration to the management

The AGM resolved to approve the proposed principles for appointment of the nomination committee and the board's proposal on guidelines for remuneration to the management.

Resolution regarding authorization for the board of directors to resolve to issue new shares

The AGM resolved, in accordance with the board's proposal, to authorize the board of directors to resolve to issue new shares on one or several occasions until the next annual general meeting, with or without preferential rights for the shareholders, against cash payment or against payment through set-off or in kind, or otherwise on special conditions. However, such issue of shares must never result in the Company's issued share capital or the number of shares in the Company at any time, being increased by more than a total of 10 per cent. The purpose of the authorization is to enable the board to make corporate and real estate acquisitions or to raise working capital or broaden the shareholder base.

Resolution regarding authorization for the board of directors to resolve to repurchase and transfer own shares

The AGM resolved, in accordance with the board's proposal, to authorize the board of directors to resolve to repurchase, on one or several occasions until the next annual general meeting, as many own shares as may be purchased without the Company's holding at any time exceeding 10 per cent of the total number of shares in the Company. The AGM also resolved, in accordance with the board's proposal, to authorize the board of directors to resolve, on one or several occasions until the next annual general meeting, to transfer (sell) own shares. The purpose of the authorization to repurchase own shares is to promote efficient capital usage in the Company and to provide flexibility as regards the Company's possibilities to distribute capital to its shareholders and to enable hedging of the Company's obligations according to the Company's Incentive plan. The purpose of the authorization to transfer own shares is to enable the board to make corporate and real estate acquisitions or to raise working capital or broaden the shareholder base.

Resolution on a long term incentive plan

The AGM resolved, in accordance with the board's proposal, to adopt a long term incentive plan (LTI 2017). The Incentive plan includes an issue of 2,730,000 warrants entitling to subscription of ordinary shares of series B in the Company. The CEO of the company and other senior executives have the right to participate in the LTI 2017.

The subscription price will correspond to the market value of the warrants, wherefore no costs pertaining to employees or social costs will arise for the Company in connection with the issue. In the event the warrants are fully subscribed for, the dilution effect will correspond to approximately 3.5 per cent of the share capital and 2.8 per cent of the votes in the Company.

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About D. Carnegie & Co

D. Carnegie & Co is a property company focusing on residential properties in the Greater Stockholm region and other growth areas. The company's business concept is to own property portfolios slated for a gradual renovation of apartments in conjunction with the natural turnover of tenants. This can take place quickly and cost-efficiently thanks to extensive experience from the company's renovation method which, among other things, means that no evacuation needs to take place. In addition to this, the company creates value through the development of building rights in existing portfolios. The market value of the company's properties amounted to SEK17,481 million on 31 March 2017. The total rental value amounted to SEK 1,390 million annually on 31 March 2017. The economic occupancy rate is high – vacancies are virtually non-existent. D. Carnegie & Co is listed on Nasdaq Stockholm.