

# Quartiers Properties AB (publ)

## PRESS RELEASE

Stockholm, 26 June 2020

### Report from the Annual General Meeting of Quartiers Properties AB (publ), 26 June 2020

**Quartiers Properties AB (publ) held its Annual General Meeting for the 2019 financial year on Friday 26 June, 2020. The following main decisions were made.**

#### **Adoption of balance sheet and income statement and distribution of profit relating to preference shares**

The AGM adopted the balance sheet and income statement included in the annual report, and resolved that the profit of SEK 255,974,309 at the disposal of the Parent Company be carried forward, in accordance with the Board's proposal.

#### **The Board of Directors and Auditor**

The AGM discharged the Board members and Chief Executive Officer from liability for the 2019 financial year.

The AGM re-elected Jörgen Cederholm, Sten Andersen, Jimmie Hall and Andreas Bonnier as Board members for the period up until the end of the next AGM. Jörgen Cederholm was re-elected as Chairman of the Board. In addition, the AGM re-elected registered audit firm Öhrlings PricewaterhouseCoopers AB with principal auditor Henrik Boman for the period up until the end of the next AGM.

The AGM resolved that Board fees of SEK 290,000 shall be paid to the Chairman and SEK 150,000 to each of the other Board members elected by the AGM. In addition, the Board shall be entitled to make decisions on paying Board members (personally or via companies) market-based, reasonable compensation for consulting work carried out that is not part of the usual Board-related work. The AGM resolved that fees for the auditor would be paid on an ongoing basis according to invoices approved by the company.

#### **Nomination Committee**

The AGM decided on the composition of, and guidelines for the Nomination Committee.

#### **Authorisation**

The AGM resolved to authorise the Board of Directors, up until the next AGM and within the scope of the Articles of Association, on one or more occasions, with or without deviation from shareholders' preferential rights, to decide on the issue of ordinary shares, warrants and/or convertible shares. An issue may be made against a cash payment, via assets contributed in kind and/or via offsetting, or otherwise according to conditions. Share warrants should only be issued in conjunction with the issue of ordinary shares, i.e. as part of a unit or equivalent. Decisions regarding the issue of shares, based on such authorisation, may generate an increase in the company's share capital of no more than 15 percent, based on the size of the share capital when such authorisation is first used. For private cash issues the subscription price must be set on a market basis.

#### **Exchange offer to preference shareholders**

The AGM resolved on an exchange offer to all preference shareholders in the company, involving the redemption of preference shares in exchange, per preference share redeemed, for one ordinary share and one free-of-charge Series 2020/2021 (TO 3) warrant and one free-of-charge Series 2020/2022 (TO 4) warrant. The AGM's decision involves (i) a reduction in the company's share capital via the cancellation of preference shares, whereby the share capital may be reduced by a maximum of SEK 251,537.3 via the cancellation of a maximum of all 10,061,492 preference shares in the company, and (ii) private placements of all ordinary shares and warrants to the

preference shareholders who accept the offer. The private placements mean that a maximum of 10,061,492 ordinary shares may be issued, resulting in an increase in share capital of up to SEK 251,537.3, and a maximum of 10,061,492 Series 2020/2021 (TO 3) warrants may be issued, resulting in an increase in share capital upon exercise of the warrants of up to SEK 251,537.3, and a maximum of 10,061,492 Series 2020/2022 (TO 4) warrants may be issued, resulting in an increase in share capital upon exercise of the warrants of up to SEK 251,537.3. The sum of SEK 4 is received for each preference share cancelled. The right to have preference shares cancelled is dependent on preference shareholders subscribing for ordinary shares for the entire amount. The subscription price for each ordinary share is SEK 4. Warrants are issued free of charge. The registration and subscription period is from 28 July 2020 through 28 August 2020. The Board of Directors is entitled to extend the registration and subscription period. The offer is included in the prospectus that will be published prior to the start of the registration and subscription period.

### **Changes to Articles of Association**

The AGM resolved on changes to the Articles of Association, owing to changes in the law.

For more detailed information about the content of the decisions, please refer to the notice to attend the AGM and the complete proposals. The notice to attend the AGM and complete proposals relating to decisions made by the AGM can be found on the company's website, [www.quartiersproperties.se](http://www.quartiersproperties.se).

### **If you have any questions, please contact:**

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#### **The Company in brief**

Quartiers Properties is a Swedish property development company with a focus on excellent design and quality, and is active on the Spanish Costa del Sol. The Company was founded in 2014 and has since built up a portfolio of investment properties and project properties. The Company develops, sells and rents out properties.

Mangold is the Company's Certified Adviser. Mangold can be contacted on +46 8 503 015 50 or by emailing [ca@mangold.se](mailto:ca@mangold.se).