

The shareholders in  
**Pomegranate Investment AB (publ)**  
are hereby summoned to the annual general meeting to be held on 6  
September 2018 at 2 p.m. at the offices of Advokatfirman Vinge,  
Norrländsgatan 10, Stockholm

***Notification, etc.***

Shareholders who wish to participate in the general meeting must:

- firstly* be included in the shareholders' register maintained by Euroclear Sweden AB as of 31 August 2018; and
- secondly* notify the company of their participation in the general meeting no later than 31 August 2018. The notification shall be in writing via email to [legal@pomegranateinvestment.com](mailto:legal@pomegranateinvestment.com) or in writing to the company's address Pomegranate Investment AB (publ), Mäster Samuelsgatan 1, 1st floor, SE-111 44 Stockholm, Sweden, or per telephone to +46 8 545 015 50. The notification shall state the name, personal/corporate identity number, shareholding, address and daytime telephone number, and, where applicable, information about representatives, counsel or assistants. Where a shareholder is represented by proxy, the notification must be accompanied by complete authorization documents, such as powers of attorney, registration certificates and/or corresponding documents.

***Nominee registered shares***

Shareholders whose shares have been registered in the name of a bank or securities institute must temporarily re-register their shares in their own names with Euroclear Sweden AB in order to be entitled to participate in the general meeting. Shareholders wishing such re-registration must inform their nominee of this well before 31 August 2018, when such re-registration must have been completed.

***Proxy, etc.***

Shareholders represented by proxy shall issue a dated and signed power of attorney for the proxy. If the power of attorney is issued on behalf of a legal entity, a certified copy of a registration certificate or a corresponding document for the legal entity shall be appended. The power of attorney is valid for a maximum of one year after the issuance or for the duration indicated in the power of attorney, whichever is longer, but not for more than five years after issuance. The registration certificate, where applicable, may not be older than one year. The power of attorney in original and, where applicable, the registration certificate, should be submitted to the company by mail at the address set forth above well in advance of the general meeting. A proxy form is available at the company's website, [www.pomegranateinvestment.com](http://www.pomegranateinvestment.com), and will be sent to shareholders who so request and inform the company of their postal address.

**Proposed agenda**

1. Opening of the meeting;
2. Election of Chairman of the meeting;
3. Preparation and approval of a voting list;
4. Approval of the agenda;
5. Election of one or two people to verify the minutes;
6. Determination of whether the meeting has been duly convened;
7. Presentation of the company's annual report and the auditor's report as well as, if applicable, the group consolidated annual accounts and group auditor's report;
8. Resolutions regarding:
  - a. adoption of the income statement and the balance sheet and, if applicable, the consolidated income statement and the consolidated balance sheet;
  - b. allocation of the company's profits or losses in accordance with the adopted balance sheet;
  - c. discharge of the members of the board of directors and the CEO from liability;
9. Determination of the number of members and alternate members of the board of directors and auditors and alternate auditors;
10. Determination of fees for members of the board of directors and auditors;
11. Election of the members of the board of directors; Election of auditors and, where applicable, alternate auditors;
12. Resolution regarding introduction of new long-term incentive programme for management;
13. Resolution regarding introduction of new long-term incentive programme for Board of Directors;
14. Resolution regarding an addition to the new long-term incentive programme for Board of Directors;
15. Closing of the meeting.

***Resolution on allocation of the company's profits or losses in accordance with the adopted balance sheet (item 8b)***

The board of directors proposes that the company's results shall be carried forward.

***Determination of the number of members and alternate members of the board of directors and auditors and alternate auditors (item 9)***

Shareholders representing 8.8 % of the outstanding shares in the company proposes that the number of members of the board of directors shall be five (5) with no alternate members.

It is further proposed that the company shall have one auditor or one registered audit company and no alternate auditors.

***Determination of fees for members of the board of directors and auditors (item 10)***

Shareholders representing 8.8 % of the outstanding shares in the company proposes that the annual remuneration to each board member shall amount to EUR 5,000 and EUR 10,000 to the chairman of the board.

It is further proposed that the company's auditor shall be remunerated upon approval of their invoice.

***Election of the members of the board of directors and auditors and any alternate auditors (item 11)***

Shareholders representing 8.8 % of the outstanding shares in the company proposes that, for the time until the end of the next annual general meeting, Per Brilioth, Anders F. Börjesson, Mohsen Enayatollah and Nadja Borisova are re-elected as members of the board of directors, that Vladimir Glushkov is elected as a new member of the board of directors, and that Per Brilioth is re-elected chairman of the board of directors.

***Vladimir Glushkov***

Education: Degree in International Economics from Saint-Petersburg State University of Economics and Finance, with additional CFA I and FSCM 5.0 certifications.

Vladimir is an Investment Director at Parus Capital in Moscow and co-founder of the Institute of Quantitative Finance, Higher School of Economics in Moscow. Mr Glushkov has previously also held position as member of the investment board of Run Capital, and various analyst positions.

For information about the current Directors proposed for re-election, please see the Company's website, [www.pomegranateinvestment.com](http://www.pomegranateinvestment.com).

It is further proposed that the company's auditor, the registered audit company PricewaterhouseCoopers AB, be re-elected until the end of the next annual general meeting.

***Resolution regarding introduction of new long-term incentive programme for management (item 12)***

The board of directors proposes that the meeting resolves to introduce a new long-term incentive program for up to five current employees in Pomegranate Investment AB (publ) ("LTIP (M) 2018") in accordance with the terms as set out below. LTIP (M) 2018 is a three-year performance based incentive program.

***Adoption of an incentive programme***

***Summary of the programme***

The board of directors proposes that the general meeting resolves to adopt LTIP (M) 2018. LTIP (M) 2018 is proposed to include up to five current employees in Pomegranate Investment AB (publ). The participants in LTIP (M) 2018 are required to invest in Pomegranate Investment AB (publ) by acquiring shares in Pomegranate Investment AB (publ) (“**Saving Shares**”). These Saving Shares are received by way of purchase of shares at market value or transfer of shares that such participant already holds in accordance with the terms set out under “Personal investment” below. The participants will thereafter be granted the opportunity to receive shares free of charge in accordance with LTIP (M) 2018, so called “**Performance Shares**” in accordance with the terms set out below.

In the event that delivery of Performance Shares cannot be achieved at reasonable costs, with reasonable administrative efforts or due to market conditions, the participants may instead be offered a cash-based settlement.

#### *Personal investment*

In order to participate in LTIP (M) 2018, the participant must have made a private investment by (i) purchase of shares at market value and for a value of up to EUR 51,884<sup>1</sup> depending on the participant’s position in Pomegranate Investment AB (publ) in accordance with what is further described below, or (ii) by transfer of shares for a value of up to EUR 51,884<sup>2</sup> depending on the participant’s position in Pomegranate Investment AB (publ) in accordance with what is further described below. For each Saving Share held under LTIP (M) 2018, the company will grant the participant ten rights to Performance Shares, meaning rights to receive Performance Shares free of charge (“**Rights**”). The number of Performance Shares each participant’s Saving Shares entitles to depends on the company’s fulfilment of the performance conditions. A participant cannot receive more than ten Performance Shares per Saving Share.

The maximum amounts for the personal investments are based on an assumed market price of Pomegranate Investment AB (publ) shares of EUR 12, based on the OTC closing price of Pomegranate Investment AB (publ) share on 7 August 2018. The market price of the shares may have increased or decreased by the time of the personal investment and the board of directors is authorised to change the maximum amount of the personal investment to take into account any material changes to the price of Pomegranate Investments’ shares, in order to give as positive effects as possible for shareholders in the company.

#### *General terms and conditions*

Subject to the fulfilment of the entry level of the performance based conditions for the period 1 January 2018 to 31 December 2020 and provided that the participant has kept its investment in Saving Shares during the period from the day of allocation of the Rights until the day of the release of the interim report for the period 1 February to 30 April 2021 (the vesting period) and, with certain exceptions, kept its employment within the Pomegranate

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<sup>1</sup> Corresponding to 4,324 shares based on an assumed price of EUR 12 per share.

<sup>2</sup> Corresponding to 4,324 shares based on an assumed price of EUR 12 per share.

group and not given notice of termination at such point in time, two Rights per Saving Share will vest and each Rights will entitle the participant to receive one Performance Share free of charge.

#### *Retention and performance conditions*

The number of Performance Shares each of the participant's Saving Share entitles to depends on the company's fulfilment of the performance conditions during the measurement period. The performance conditions are based on the company's Net Asset Value per share ("NAV/share").

The determined levels of the conditions include an entry, a target and a stretch level as regards the number of Rights that vest. The entry level constitutes the minimum level which must be exceeded in order to enable vesting of Rights. If the entry level is reached or exceeded, every ten Rights will entitle each participant to receive two Performance Shares. If the target level is reached or exceeded, every ten Rights will entitle each participant to receive five Performance Shares. If the stretch level is reached or exceeded, every ten Rights and entitle each participant to receive ten Performance Shares.

The board of directors intends to disclose the outcome of the performance based conditions in the annual report for the financial year ending 30 April 2021

#### *The Rights*

The Rights shall be governed by the following terms and conditions:

- Rights are granted free of charge as soon as possible after the annual general meeting 2018.
- Vest following the publication of the company's interim report for the period 1 February – 30 April 2021 (the vesting period).
- May not be transferred or pledged.
- Every ten Rights entitles the participant to receive two Performance Shares after the end of the vesting period, if the entry level of the performance-based conditions has been fulfilled and the participant, at the time of the release of the interim report for the period 1 February – 30 April 2021, with certain exceptions, maintains its employment within the Pomegranate group, has not given notice of termination and maintains the invested Saving Shares.
- In order to align the participants' and the shareholders' interests, the company will compensate the participants for any dividends paid during the three year vesting period. Compensation will only be made for dividend resolved after the time of allocation.

#### *Preparation and administration*

The board of directors shall be responsible for preparing the detailed terms and conditions of LTIP (M) 2018, in accordance with the mentioned terms and guidelines. To this end, the

board of directors shall be entitled to make adjustments to meet foreign regulations or market conditions. The board of directors may also make other adjustments if significant changes to Pomegranate or its operating environment would result in a situation where the decided terms and conditions of LTIP (M) 2018 no longer serve their purpose.

#### *Allocation*

The participants are divided into different categories and in accordance with the above, LTIP (M) 2018 will comprise the following number of Saving Shares and Performance shares for the different categories, subject to the fulfilment of the entry level, target level or stretch level of the performance-based conditions:

- the CEO: may acquire up to EUR 51,884 worth of Saving Shares<sup>3</sup> within LTIP (M) 2018, entitling the holder to allotment of not less than two and up to ten Performance Shares per Saving Share;
- other members of management than the CEO (four individuals): may acquire up to EUR 77,826 worth of Saving Shares<sup>4</sup> within LTIP (M) 2018, entitling the holder to allotment of not less than two and up to ten Performance Shares per Saving Share;

#### *Scope and costs of LTIP (M) 2018*

LTIP (M) 2018 will be accounted for in accordance with IFRS 2, which stipulates that the Rights should be recorded as a personnel expense in the income statement during the vesting period. The total costs for LTIP (M) 2018 is estimated to amount to approximately EUR 648,552 over the course of three years being the duration of LTIP (M) 2018, excluding social security costs, calculated in accordance with IFRS 2.

The costs for social security charges are calculated to approximately EUR 122,265, based on the above assumptions.

If the maximum result is reached, and all invested Saving Shares are retained under LTIP (M) 2018 and a fulfilment of the performance conditions of 100 per cent, the maximum cost of LTIP (M) 2018 as defined in IFRS 2 is approximately EUR 1,297,104 and the maximum social security cost is estimated to approximately EUR 244,530.

Upon maximum allotment of Performance Shares, 108,092 shares in the company may be allocated within the framework of LTIP (M) 2018, which would correspond to approximately 2.0 per cent of the share capital and the votes in the company and a potential dilution of 1.96 per cent. Under the existing warrant programmes, Pomegranate has a total of 192,500 warrants outstanding entitling holders thereof to a total of 192,500 shares in the company, which together with the maximum number of shares that may be allocated within the framework of LTIP (M) 2018 corresponds to approximately 5.6 per cent of the share capital and the votes in the company.

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<sup>3</sup> Corresponding to 4,324 shares based on an assumed price of EUR 12 per share.

<sup>4</sup> Corresponding to 6,486 shares based on an assumed price of EUR 12 per share.

### *Delivery of Performance Shares under LTIP (M) 2018*

To ensure delivery of Performance Shares under LTIP (M) 2018, the company may enter into a swap agreement or other similar agreement with a third party.

### *The rationale for the proposal*

The objective of LTIP (M) 2018 is to create incentives for the management to work for a long-term development in the company. Furthermore, LTIP (M) 2018 shall create conditions for retaining competent employees in the Pomegranate group through the offering of competitive remuneration. The warrants granted under the previous system will expire shortly and the proposed LTIP (M) 2018 is therefore a necessary step in order to keep the current management of Pomegranate Investment AB (publ) motivated and to deliver on the long-term strategy of the company. LTIP (M) 2018 has been designed based on the view that it is desirable that employees within the group are shareholders in the company and that they see that working with a long term horizon pays off. Participation in LTIP (M) 2018 requires a personal investment in Saving Shares.

By offering an allotment of Performance Shares which is based on performance-based conditions, the participants are rewarded for increased shareholder value. Further, LTIP (M) 2018 rewards employees' loyalty and long-term value growth in the company. Against this background, the board of directors is of the opinion that the adoption of LTIP (M) 2018 will have a positive effect on the Pomegranate group's future development and thus be beneficial for both the company and its shareholders.

### *Preparation*

The company's board of directors has prepared LTIP (M) 2018 and LTIP (M) 2018 is based on a programme developed in consultation with external advisors. LTIP (M) 2018 has been reviewed by the board of directors at its meeting on Monday 6 August 2018.

### ***Resolution regarding introduction of new long-term incentive programme for Board of Directors (item 13)***

Shareholders representing 14.4 % of the outstanding shares proposes that the meeting resolves to introduce a new long-term incentive program for up to five members of the Board of Directors in Pomegranate Investment AB (publ) ("**LTIP (B) 2018**") in accordance with the terms as set out below. LTIP (B) 2018 is a three-year performance based incentive program.

### ***Adoption of an incentive programme***

#### *Summary of the programme*

Shareholders representing 14.4 % of the outstanding shares in the company proposes that the general meeting resolves to adopt LTIP (B) 2018. LTIP (B) 2018 is proposed to include up to five members of the Board of Directors in Pomegranate Investment AB (publ). The

participants in LTIP (B) 2018 are required to invest in Pomegranate Investment AB (publ) by acquiring shares in Pomegranate Investment AB (publ) (“**Saving Shares**”). These Saving Shares are received by way of purchase of shares at market value or transfer of shares that such participant already holds in accordance with the terms set out under “Personal investment” below. The participants will thereafter be granted the opportunity to receive shares free of charge in accordance with LTIP (B) 2018, so called “**Performance Shares**” in accordance with the terms set out below.

In the event that delivery of Performance Shares cannot be achieved at reasonable costs, with reasonable administrative efforts or due to market conditions, the participants may instead be offered a cash-based settlement.

#### *Personal investment*

In order to participate in LTIP (B) 2018, the participant must have made a private investment by (i) purchase of shares at market value and for a value of up to EUR 8,107<sup>5</sup> depending on the participant’s role on the Board of Directors of Pomegranate Investment AB (publ) in accordance with what is further described below, or (ii) by transfer of shares that such participant already holds for a value of up to EUR 8,107<sup>6</sup> depending on the participant’s role in the Board of Directors of Pomegranate Investment AB (publ) in accordance with what is further described below. For each Saving Share held under LTIP (B) 2018, the company will grant the participant ten rights to Performance Shares, meaning rights to receive Performance Shares free of charge (“**Rights**”). The number of Performance Shares each participant’s Saving Shares entitles to depends on the company’s fulfilment of the performance conditions. A participant cannot receive more than ten Performance Shares per Saving Share.

The maximum amounts for the personal investments are based on an assumed market price of Pomegranate Investment AB (publ) shares of EUR 12, based on the OTC closing price of Pomegranate Investment AB (publ) share on 7 August 2018. The market price of the shares may have increased or decreased by the time of the personal investment.

#### *General terms and conditions*

Subject to the fulfilment of the entry level of the performance based conditions for the period 1 January 2018 to 31 December 2020 and provided that the participant has kept its investment in Saving Shares during the period from the day of allocation of the Rights until the day of the release of the interim report for the period 1 February to 30 April 2021 (the vesting period) and, with certain exceptions, kept its position on the Pomegranate board and not given notice of resignation at such point in time, two Rights per Saving Share will vest and each Rights will entitle the participant to receive one Performance Share free of charge.

#### *Retention and performance conditions*

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<sup>5</sup> Corresponding to 676 shares based on an assumed price of EUR 12 per share.

<sup>6</sup> Corresponding to 676 shares based on an assumed price of EUR 12 per share.

The number of Performance Shares each of the participant's Saving Share entitles to depends on the company's fulfilment of the performance conditions during the measurement period. The performance conditions are based on the company's Net Asset Value per share ("NAV/share").

The determined levels of the conditions include an entry, a target and a stretch level as regards the number of Rights that vest. The entry level constitutes the minimum level which must be exceeded in order to enable vesting of Rights. If the entry level is reached or exceeded, every ten Rights will entitle each participant to receive two Performance Shares. If the target level is reached or exceeded, every ten Rights will entitle each participant to receive five Performance Shares. If the stretch level is reached or exceeded, every ten Rights and entitle each participant to receive ten Performance Shares.

The board of directors intends to disclose the outcome of the performance based conditions in the annual report for the financial year ending 30 April 2021

#### *The Rights*

The Rights shall be governed by the following terms and conditions:

- Rights are granted free of charge as soon as possible after the annual general meeting 2018.
- Vest following the publication of the company's interim report for the period 1 February – 30 April 2021 (the vesting period).
- May not be transferred or pledged.
- Every ten Rights entitles the participant to receive two Performance Shares after the end of the vesting period, if the entry level of the performance-based conditions has been fulfilled and the participant, at the time of the release of the interim report for the period 1 February – 30 April 2021, with certain exceptions, maintains its employment within the Pomegranate group, has not given notice of termination and maintains the invested Saving Shares.
- In order to align the participants' and the shareholders' interests, the company will compensate the participants for any dividends paid during the three year vesting period. Compensation will only be made for dividend resolved after the time of allocation.

#### *Preparation and administration*

The board of directors shall be responsible for preparing the detailed terms and conditions of LTIP (B) 2018, in accordance with the mentioned terms and guidelines. To this end, the board of directors shall be entitled to make adjustments to meet foreign regulations or market conditions. The board of directors may also make other adjustments if significant changes to Pomegranate or its operating environment would result in a situation where the decided terms and conditions of LTIP (B) 2018 no longer serve their purpose.

### *Allocation*

In accordance with the above, LTIP (B) 2018 will comprise the following number of Saving Shares and Performance shares for the members of the board of directors, subject to the fulfilment of the entry level, target level or stretch level of the performance based conditions:

- Board of Directors (five individuals): may acquire a maximum of up to EUR 27,563 worth of Saving Shares<sup>7</sup> within LTIP (B) 2018, whereof the chairman of the board may acquire a maximum of EUR 8,107 and an ordinary member of the board of directors may acquire a maximum of EUR 4,864, entitling each holder to allotment of not less than two and up to ten Performance Shares per Saving Share.

### *Scope and costs of LTIP (B) 2018*

LTIP (B) 2018 will be accounted for in accordance with IFRS 2 which stipulates that the Rights should be recorded as a personnel expense in the income statement during the vesting period. The total costs for LTIP (B) 2018 is estimated to amount to approximately EUR 137,817 over the course of three years being the duration of LTIP (B) 2018, excluding social security costs, calculated in accordance with IFRS 2.

The costs for social security charges are calculated to approximately EUR 38,584, based on the above assumptions.

If the maximum result is reached, and all invested Saving Shares are retained under LTIP (B) 2018 and a fulfilment of the performance conditions of 100 per cent, the maximum cost of LTIP (B) 2018 as defined in IFRS 2 is approximately EUR 275,635 and the maximum social security cost is estimated to approximately EUR 77,168.

Upon maximum allotment of Performance Shares, 22,970 shares in the company may be allocated within the framework of LTIP (B) 2018, which would correspond to approximately 0.43 per cent of the share capital and the votes in the company and a potential dilution of 0.42 per cent. Under the existing warrant programmes, Pomegranate has a total of 192,500 warrants outstanding entitling holders thereof to a total of 192,500 shares in the company, which together with the maximum number of shares that may be allocated within the framework of LTIP (B) 2018 corresponds to approximately 3.99 per cent of the share capital and the votes in the company.

### *Delivery of Performance Shares under LTIP (B) 2018*

To ensure delivery of Performance Shares under LTIP (B) 2018, the company may enter into a swap agreement or other similar agreement with a third party.

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<sup>7</sup> Corresponding to 2,296 shares based on an assumed price of EUR 12 per share.

### *The rationale for the proposal*

The objective of LTIP (B) 2018 is to create incentives for the Board of Directors to work for a long-term development in the company. Furthermore, LTIP (B) 2018 shall create conditions for retaining competent individuals on the Board of Directors of Pomegranate through the offering of competitive remuneration. The compensation to members of the Board of Directors has been and is still proposed to be modest to comparable companies. The proposed LTIP (B) 2018 is therefore a necessary step in order to keep the current Board of Directors of Pomegranate Investment AB (publ) motivated and to deliver on the long-term strategy of the company. LTIP (B) 2018 has furthermore been designed based on the view that it is desirable that members of the Board of Directors within the group are shareholders in the company and that they see that working with a long term horizon pays off. Participation in LTIP (B) 2018 requires a personal investment in Saving Shares.

By offering an allotment of Performance Shares which is based on performance based conditions, the participants are rewarded for increased shareholder value. Further, LTIP (B) 2018 rewards Board members' loyalty and long-term value growth in the company. Against this background, Shareholders representing 14.4 % are of the opinion that the adoption of LTIP (B) 2018 will have a positive effect on the Pomegranate group's future development and thus be beneficial for both the company and its shareholders.

### *Preparation*

LTIP (B) 2018 has been developed by shareholders with LTIP (M) 2018 as a basis in consultation with external advisors.

The proposal is conditional upon the general meetings resolution to adopt LTIP (M) 2018 in accordance with item 12 above.

### ***Resolution regarding an addition to the new long-term incentive programme for Board of Directors (item 14);***

The shareholder Parus Capital, in addition to related shareholders altogether representing 8.8% of the outstanding shares, proposes that the meeting resolves on an addition to the new long-term incentive programme for Board of Directors resolved on as item 13, the LTIP (B) 2018.

The addition entails that the allocation to the Chairman of the Board of Directors Per Brilioth should be increased by 0.175 percentage units compared to the original proposal LTIP (B) 2018.

The rationale for the proposal is to acknowledge the key role played by the founder and Chairman Per Brilioth and to encourage his continued engagement in the Company by

ensuring that he partakes in the company's success to a greater degree than the original proposal.

The proposal entails that LTIP (B) 2018, is amended as follows:

– The first paragraph, first sentence of the section "*Personal investment*" should be amended as follows (deviations from the original proposal in bold):

“In order to participate in LTIP (B) 2018, the participant must have made a private investment by (i) purchase of shares at market value and for a value of up to **EUR 19,457**<sup>8</sup> depending on the participant's position in Pomegranate Investment AB (publ) in accordance with what is further described below, or (ii) by transfer of shares for a value of up to **EUR 19,457**<sup>9</sup> depending on the participant's position in Pomegranate Investment AB (publ) in accordance with what is further described below. [...]"

– The section "*Allocation*" is amended as follows (deviations from the original proposal in bold):

“In accordance with the above, LTIP (B) 2018 will comprise the following number of Saving Shares and Performance shares for the members of the board of directors, subject to the fulfilment of the entry level, target level or stretch level of the performance based conditions:

- Board of Directors (five individuals): may acquire a maximum of up to **EUR 38,913** worth of Saving Shares<sup>10</sup> within LTIP (B) 2018, whereof the chairman of the board may acquire a maximum of **EUR 19,457** and an ordinary member of the board of directors may acquire a maximum of EUR 4,864, entitling each holder to allotment of not less than two and up to ten Performance Shares per Saving Share.”

– The section "*Scope and costs of LTIP (B) 2018*" is amended as follows (deviations from the original proposal in bold):

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<sup>8</sup> Corresponding to 1,621 shares based on an assumed price of EUR 12 per share.

<sup>9</sup> Corresponding to 1,621 shares based on an assumed price of EUR 12 per share.

<sup>10</sup> Corresponding to 3,241 shares based on an assumed price of EUR 12 per share.

“LTIP (B) 2018 will be accounted for in accordance with IFRS 2 which stipulates that the Rights should be recorded as a personnel expense in the income statement during the vesting period. The total costs for LTIP (B) 2018 is estimated to amount to approximately **EUR 194,566** over the course of three years being the duration of LTIP (B) 2018, excluding social security costs, calculated in accordance with IFRS 2.

The costs for social security charges are calculated to approximately **EUR 56,414**, based on the above assumptions.

If the maximum result is reached, and all invested Saving Shares are retained under LTIP (B) 2018 and a fulfilment of the performance conditions of 100 per cent, the maximum cost of LTIP (B) 2018 as defined in IFRS 2 is approximately **EUR 389,131** and the maximum social security cost is estimated to approximately **EUR 112,829**.

Upon maximum allotment of Performance Shares, **32,428** shares in the company may be allocated within the framework of LTIP (B) 2018, which would correspond to approximately **0.60** per cent of the share capital and the votes in the company and a potential dilution of **0.60** per cent. Under the existing warrant programmes, Pomegranate has a total of 192,500 warrants outstanding entitling holders thereof to a total of 192,500 shares in the company, which together with the maximum number of shares that may be allocated within the framework of LTIP (B) 2018 corresponds to approximately **4.16** per cent of the share capital and the votes in the company.”

The proposal is conditional upon the general meetings resolution to adopt LTIP (M) 2018 and LTIP (B) 2018 in accordance with item 12 and 13 above.

### ***Miscellaneous***

A resolution in accordance with item 12, 13 and 14 shall only be valid where supported by not less than nine-tenths of both the votes cast and the shares represented at the meeting.

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The annual report and the auditor's report will as from 16 August 2018, and the proposal under item 12, 13 and 14 will as from 9 August 2018 be held available at the company's office, Mäster Samuelsgatan 1, 1st floor, SE-111 44 Stockholm, Sweden and be sent to shareholders that so request and inform the company of their postal address. The shareholders are reminded of their right to request information in accordance with Chapter 7 Section 32 of the Swedish Companies Act (Sw. *aktiebolagslagen*).

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Stockholm, August 2018  
**Pomegranate Investment AB (publ)**  
*The board of directors*