

MINUTES

Of the Annual General Meeting (“AGM”) of the shareholders of Diös Fastigheter AB (publ), 556501-1771 on 23 April 2019.

Location and time:

Verket, Prästgatan 50, Östersund, at 13.00 CEST.

§ 1

The Chairman of the Board, Bob Persson, opened the meeting.

§ 2

Bob Persson was appointed to chair the meeting and Rolf Larsson, CFO, was appointed to take the minutes.

§ 3

The enclosed list, Appendix 1, of shareholder’s present at the meeting was adopted as a valid electoral register at the meeting. The meeting resolved that those persons who had not been included in electoral register but were present would be permitted to participate in the AGM without the right to vote.

§ 4

The submitted proposed agenda was approved.

§ 5

It was resolved that K Göran Hedsberg and Jonas Gombrii would verify the minutes.

§ 6

It was accepted that the AGM had been duly convened.

§ 7

The Chief Executive Officer, Knut Rost, commented on significant events in 2018.

§ 8

The annual report and audit report and the consolidated financial statements and consolidated audit report were submitted. The Directors' Report, the income statement and balance sheet, consolidated income statement and consolidated balance sheet, and the Board of Directors' proposed appropriation of retained earnings, Appendix 2, were presented.

The company's auditor, Richard Peters, presented the audit report and recommended that the AGM adopt the income statement and balance sheet and consolidated income statement and consolidated balance sheet, and the Board of Directors' proposed appropriation of the profit for the year, and that the members of the Board of Directors and Chief Executive Officer be released from liability to the company.

§ 9

- a. The meeting adopted the income statement and balance sheet and the consolidated income statement and consolidated balance sheet.
- b. The meeting resolved to appropriate the profit for the year in accordance with the Board of Directors' proposal, Appendix 2.
- c. The meeting released the members of the Board of Directors and the Chief Executive Officer from liability to the company in respect of 2018.
- d. The meeting resolved that the record dates for the dividend would be Thursday 25 April 2019 and Wednesday 30 October 2019. In accordance with the resolution of the meeting, the cash dividend of SEK 3.00 per share will be divided into two payments of SEK 1.50 per share on each date. The dividend will be sent out by Euroclear Sweden on Tuesday 30 April 2019 and Monday 4 November.

§ 10

The meeting resolved that the Board of Directors should consist of five Directors with no deputies.

§ 11

The Nominating Committee's proposal for determination of Directors' and auditors' fees, Appendix 3, was presented. It was resolved to adopt the proposal.

§ 12

The meeting resolved to elect the Board of Directors as follows.

Bob Persson (re-election)

Ragnhild Backman (re-election)

Anders Nelson (re-election)

Eva Nygren (re-election)

Peter Strand (new election)

All Directors were elected for one year.

At the Annual General Meeting, shareholders voted to elect Bob Persson as Chairman of the Board.

§ 13

The election, in accordance with the Audit Committee's recommendation, was as following:

The registered audit firm Deloitte AB, with Richard Peters as chief auditor, was appointed until the 2020 AGM.

§ 14

The Board of Directors' proposal for principles of remuneration and other terms of employment for the company's management team, [Appendix 4](#), was presented.

It was resolved to adopt the proposal.

§ 15

A proposal for principles governing the appointment of the Nominating Committee, [Appendix 5](#), was presented.

It was resolved to adopt the proposal.

§ 16

The Board of Directors' proposal to authorise the Board to buy back shares and transfer treasury shares to other parties, [Appendix 6](#), and the statement of the Board of Directors pursuant to Chapter 19, Section 22 of the Swedish Companies Act, [Appendix 6](#), was presented.

It was resolved by required majority, i.e. the approval of a majority of at least two thirds of both the votes cast and the shares represented at the meeting, to adopt the proposal.

§ 17

The Board of Directors' proposal to authorise the Board to approve the issuance of new shares, Appendix 7, was presented.

It was resolved by required majority, i.e. the approval of a majority of at least two thirds of both the votes cast and the shares represented at the meeting, to adopt the proposal.

§ 18

The Board of Directors' proposal to amend the Articles of Association, Appendix 8, was presented.

It was resolved by required majority, i.e. the approval of a majority of at least two thirds of both the votes cast and the shares represented at the meeting, to adopt the proposal.

§ 19

No other matters had been submitted.

§ 20

The AGM was declared closed.

Minute-taker:

Rolf Larsson

Verified:

Bob Persson

K Göran Hedsberg

Jonas Gombrii

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Signature on Swedish original.*

APPENDIX 1

VALID ELECTORAL REGISTER

In the minutes from the Annual General Meeting (“AGM”) Appendix 1 “Valid electoral register” is left out referring to the Swedish Code of Corporate Governance.

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APPENDIX 2

PROPOSAL OF THE BOARD OF DIRECTORS FOR ALLOCATION OF PROFIT

PROPOSED ALLOCATION OF PROFIT

The Board of Directors and the Chief Executive Officer propose that the available profits of SEK 2,752,666,499 be distributed as follows:

A dividend of SEK 3.00 per share be paid to shareholders (3.00 x 134,512,438)	SEK 403,537,314
Carried forward	SEK 2,349,129,185

The Board proposes that the AGM declare a dividend of SEK 3.00 per share for 2018, to be distributed in two separate payments of SEK 1.50. The proposed record date for the first dividend payment is 25 April 2019 and the proposed record date for the second payment is 30 October 2019. If the AGM approves the proposed dividend, payments will be made through Euroclear Sweden AB on 30 April 2019 and 4 November 2019.

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APPENDIX 3

FEES TO THE BOARD OF DIRECTORS AND AUDITORS

The Nominating Committee, consisting of the following representatives with indication of which owner they represent,

Bob Persson (AB Persson Invest)

Bo Forsén, chairman of the Nominating Committee (Backahill Inter AB)

Stefan Nilsson (Pensionskassan SHB Försäkringsförening)

Carl Engström, (Nordstjernen AB),

proposes the following:

ITEM 11 – FEES TO THE BOARD OF DIRECTORS AND AUDITORS

That the remuneration to the Board of Directors totals SEK 960,000, of which SEK 300,000 is paid to the Chairman of the Board and SEK 165,000 to each of the other members.

The proposed fee to the auditors is paid according to approved invoice.

POLICIES FOR REMUNERATION AND OTHER TERMS OF EMPLOYMENT FOR MANAGEMENT

Senior management includes the CEO and other members of Executive management. The Board of Directors proposes following guidelines for remuneration of Senior management:

Remuneration and benefits to the CEO are decided by the company's Board of Directors. Remuneration to other senior executives is decided by the CEO in consultation with the company's Board of Directors. Variable incentive compensation plans may exist for the company's Senior executives will depend on the extent to which pre-established goals have been met within the framework of the company's operations. No share-based compensation occurs. Variable compensation is capped at one month's salary.

The CEO is entitled to a company car, apartment and insurance and retirement benefits in accordance with the ITP scheme applicable during the period of employment. Individual investment options are available. Insurance and pension premiums are based on cash salary only. The retirement age for the CEO is 65 years. The period of notice given by the company to the CEO is 12 months. The period of notice given by the CEO to the company is 4 months. Remuneration during a period of notice is deducted from income from another employer.

Other senior executives are entitled to a company car. During the period of employment with the company, other executives are entitled to insurance and pension benefits in accordance with the ITP scheme applicable at the time. Individual investment options are available. Insurance and pension premiums are based on cash salary only. The retirement age for other senior executives is 65 years. The contracts of other members of Group management are terminable by either party on three to six months' notice.

Diös has a profit-sharing foundation for all its employees. Provision to the profit-sharing foundation is based on a combination of the profit, return on equity and dividend and is capped at SEK 30,000 per year per employee.

PRINCIPLES FOR APPOINTMENT OF THE NOMINATION COMMITTEE

The Nominating Committee proposes that the following principles apply for the appointment of a Nominating Committee for the 2020 Annual General Meeting.

The Nominating Committee's duty shall be to present proposals on the following matters to be submitted for resolution by the AGM:

1. Proposed chairman for the Meeting
2. Proposed Board members
3. Proposed Chairman of the Board
4. Proposed fees to the Board of Directors and the auditor.
5. Proposed auditor
6. Proposed procedure for appointment of the Nominating Committee for the AGM.

The Nominating Committee shall be appointed annually and consist of the Chairman of the Board and one representative of each of the four largest shareholders of Diös Fastigheter AB. The Nominating Committee shall be convened by the Chairman of the Board. The Nominating Committee shall appoint a chairman from among its members, who may not be a member of the Board of Directors. The Managing Director and other members of the management team may not sit on the Nominating Committee.

The names of the persons who will form the Nominating Committee shall be published no later than six months before the AGM each year on the website of Diös Fastigheter AB. If a Committee member steps down from the Nominating Committee before its work has been concluded this member shall be replaced by a representative of the shareholder whose representative has stepped down. If this shareholder is no longer one of the four largest shareholders any new shareholder among the four largest shareholders shall be offered a place on the Nominating Committee.

If the application of the above principles results in a Nominating Committee consisting of less than three members a representative of the Swedish Shareholders' Association shall be offered a seat on the Committee.

The Nominating Committee's proposals are consistent with the resolutions adopted at the AGM 2006 - 2018, and were thus applied prior to the 2019 AGM.

RESOLUTIONS TO AUTHORISE THE BOARD OF DIRECTORS TO BUY BACK AND TRANSFER SHARES OF THE COMPANY

A. The Board of Directors proposes that the Annual General Meeting resolve to authorise the Board to buy back shares of the company subject to the following terms and conditions:

1. Shares may be purchased on the Stockholm Stock Exchange.
2. Purchases may be made on one or several occasions during the period until the next Annual General Meeting.
3. The number of shares repurchased may not exceed a number that would cause the Group's total holding of shares after the share buybacks to exceed ten (10) per cent of all shares of the company.
4. Shares may be purchased at a price per share which is within the registered spread at the time of purchase.
5. Repurchased shares of the company must be paid for in cash.

B. The Board of Directors proposes that the Annual General Meeting resolve to authorise the Board to transfer shares of the company subject to the following terms and conditions

1. Shares may be transferred on the Stockholm Stock Exchange or in another manner with deviation from the pre-emption rights of existing shareholders.
2. Transfers of treasury shares may be made on one or several occasions during the period until the next Annual General Meeting.
3. A transfer of shares may comprise all shares of the company held at the time of the Board's resolution.
4. Transfers of shares on the Stockholm Stock Exchange must be made at a price per share that is within the spread registered at the time of transfer. Where shares are transferred in another manner the transfer shall be made at an estimated market value.
5. Payment for transferred shares must be made in cash, in kind or by offset of a claim on the company or in another manner subject to terms and conditions.

The purpose of the authorisations described in A and B above is to ensure that the company is able to continually adapt its capital requirements and thereby increase shareholder value, and to ensure that the company is able to transfer shares as payment for or to fund any future property or corporate acquisitions, through payment with shares of the company.

RESOLUTIONS TO AUTHORISE THE BOARD OF DIRECTORS TO ACQUIRE AND TRANSFER SHARES OF THE COMPANY, CONTD.

The statement of the Board of Directors pursuant to chapter 19, section 22 of the Swedish Companies Act (2005:662).

The Board of Directors proposes that the Annual General Meeting resolve to authorise the Board to acquire shares up to a maximum of ten (10) per cent of all outstanding shares of the company during the period until the next AGM. The company currently holds no treasury shares. The total number of issued shares is 134,512,438. regarding the resolutions proposed to authorise the Board of Directors to buy back and transfer shares of the company.

Based on the grounds described in the Board's statement pursuant to Chapter 18 Section 4 of the Companies Act concerning the proposed dividend, the Board considers that the proposed authorisation is justifiable with regard to the parameters specified in Chapter 17 Section 3 paragraphs two and three of the Companies Act (the precautionary principle).

Consequently, the Board is of the opinion that the proposed authorisation is justifiable with regard to:

1. the requirements imposed by the nature, scope and risks of the business (company and Group) on the size of equity, and
2. the company's and Group's consolidation requirements, liquidity and general position.

The Board also takes into consideration that it is incumbent on the Board, in the event that such authorisation is used, to present a new reasoned opinion on whether the share buyback effected in such circumstances is defensible in view of what is stated in Chapter 17, Section 3, paragraphs 2 and 3 of the Companies Act.

The proposal of the Board of Directors described in the present Item requires the approval of a majority of at least two thirds of both the votes cast and the shares represented at the AGM.

RESOLUTION TO AUTHORISE THE BOARD OF DIRECTORS TO RESOLVE ON NEW SHARE ISSUES

The Board of Directors proposes that the Annual General Meeting resolve to authorise the Board as follows:

1. The Board is authorised to decide to issue new shares with or without deviation from pre-emption rights for existing shareholders on one or several occasions during the period up to the next Annual General Meeting.
2. The number of shares issued under the authorisation may not exceed ten (10) percent of the company's share capital at the time of the Board's first decision to issue new shares under the authorisation.
3. Payment for new shares may be made in the form of a cash or non-cash consideration or in lieu of debt.
4. New shares may be subscribed to with deviation from the pre-emption rights of existing shareholders. Existing shareholders' pre-emption rights may be deviated from for the purposes specified in Section 5 below.
5. The purpose of the authorisation is to enable property or corporate acquisitions in which payment is made in the form of shares of the company or, alternatively, to capitalise the company prior to such acquisitions. The issuance of shares under the authorisation must be made on market terms.
6. The Board of Directors, or a person appointed by the Board of Directors, shall have the right to make minor adjustments to the decision on authorisation that may prove to be necessary when registering with the Swedish Companies Registration Office.

The proposal of the Board of Directors described in the present Item requires the approval of a majority of at least two thirds of both the votes cast and the shares represented at the AGM.

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APPENDIX 8

RESOLUTION TO AMEND THE ARTICLES OF ASSOCIATION

The Board of Directors proposes that the AGM resolve to amend the Articles of Association §6, Notice of General Meeting:

Present wording

“A notice convening a General Meeting shall be issued through publication in the Swedish Official Gazette and on the Company’s website. Information that notice has been issued shall be announced in Svenska Dagbladet.”

Proposed wording

“A notice convening a General Meeting shall be issued through publication in the Swedish Official Gazette and on the Company’s website. Information that notice has been issued shall be announced in Dagens Industri.”

The proposal of the Board of Directors described in the present Item requires the approval of a majority of at least two thirds of both the votes cast and the shares represented at the AGM.