

# MAGNOLIA

**MINUTES** kept at the annual general meeting of the shareholders of Magnolia Bostad AB, reg. no. 556797-7078, held on Wednesday 4 May 2016, in Stockholm

## **1. Opening of the meeting and election of chair of the meeting**

The meeting was opened by the chairman of the board, Fredrik Holmström, who greeted the participants of the meeting.

It was resolved, in accordance with the majority shareholder's proposal, to elect Fredrik Holmström as chairman of the meeting.

It was noted that Victoria Skoglund, attorney-at-law, had been assigned to keep the minutes at the meeting.

It was resolved that certain persons who were not shareholders were allowed to attend the meeting as guests.

## **2. Preparation and approval of voting list**

It was resolved to adopt the list of registered shareholders that had been adjusted at the entrance to the meeting as the voting list for the meeting, Appendix 1.

## **3. Approval of the agenda**

It was resolved to approve the agenda proposed in the notice of the meeting.

## **4. Election of persons to approve the minutes**

It was resolved to elect Magnus Molin and Åsa Nisell to approve the minutes.

## **5. Examination of whether the meeting was duly convened**

It was resolved to declare the meeting duly convened.

## **6. Presentation of the annual report and auditor's report, and also the group accounts and auditor's report for the group**

The chairman concluded that the annual report and auditor's report, and also the group accounts and auditor's report for the group were presented at the meeting.

## **7. The CEO's address**

The CEO, Fredrik Lidjan, held a speech on the company's business and the group's development. Fredrik Holmström gave an account for the work carried out by the board during the year.

## **8. Resolution on:**

### **(a) adoption of the profit and loss account and balance sheet, and also the consolidated profit and loss account and consolidated balance sheet;**

It was resolved to adopt the profit and loss account and balance sheet, and also the consolidated profit and loss account and consolidated balance sheet for 2015.

# MAGNOLIA

**(b) allocation of the company's result in accordance with the adopted balance sheet and determination of the record day for dividends**

It was resolved, in accordance with the board of directors' proposal, to pay a dividend for the financial year 2015 of SEK 1.0 per share, totaling SEK 37,822,283 and that the remaining sum of the distributable funds, SEK 115,180,142 is to be carried forward.

It was also resolved, in accordance with the board of directors' proposal, that the record date for dividends will be Monday 9 May 2016.

**(c) discharge from liability towards the company of the directors and the CEO for the financial year 2015**

It was resolved to discharge the directors and the CEO from liability for the management of the company in 2015.

It was noted, that the directors and the CEO, who own shares in the company, did not participate in this resolution in respect to their own part.

**9. Resolution on the number of directors and the number of auditors**

It was resolved, in accordance with the majority shareholder's proposal, that the board of directors is to consist of five directors with no alternates for the period until the annual general meeting 2017 and that the company shall have one auditor with no alternate.

**10. Resolution on remuneration payable to the directors and auditor**

It was resolved, in accordance with the majority shareholder's proposal, that fees to the directors for the period until the end of the annual general meeting 2017 will be paid with SEK 450,000 to the chairman of the board and SEK 250,000 to each of the other directors elected at the annual general meeting.

It was resolved, in accordance with the majority shareholder's proposal, that fees to the auditor are to be paid in accordance with approved invoices.

**11. Election of directors, chairman of the board and auditor**

After a presentation of the proposed directors and their assignments for other companies, it was resolved, in accordance with the majority shareholder's proposal, to re-elect Fredrik Holmström, Andreas Rutili, Risto Silander and Fredrik Tibell and to elect Jan Roxendal as a new director. It was also resolved, in accordance with the majority shareholder's proposal, to re-elect Fredrik Holmström as chairman of the board.

It was resolved, in accordance with the majority shareholder's proposal, to re-elect the audit company Ernst & Young AB as auditor until the end of the annual general meeting 2017.

**12. Closure of the meeting**

The chairman closed the meeting.

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# MAGNOLIA

At the minutes:

\_\_\_\_\_  
Victoria Skoglund

Approved:

\_\_\_\_\_  
Fredrik Holmström

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Magnus Molin

\_\_\_\_\_  
Åsa Nisell