

Proposals to the Annual General Meeting 2020 and motivated statement of the Nomination Committee in Eastnine AB (publ)

The Nomination Committee, that has consisted of Magnus Lekander, chairman of the committee (representative of East Capital), David Bliss (Lazard Asset Management), Mathias Svensson (Keel Capital) and Liselotte Hjorth (chairman of the Board of Directors of Eastnine) proposes the following to the Annual General Meeting:

Election of the chairman of the meeting (item 2)

The Nomination Committee proposes that Björn Kristiansson, Kanter Advokatbyrå, is appointed chairman of the meeting.

Decision on the number of members of the Board of Directors, auditors and deputy auditors (item 9)

The Nomination Committee proposes that the Board of Directors shall consist of five (5) members.

The Nomination Committee proposes that the number of auditors shall be one (1) registered audit firm without a deputy auditor.

Decision on remuneration to the Board of Directors and the auditor (item 10)

The Nomination Committee proposes the following remuneration to the Board SEK 800 000 to the Chairman and SEK 400 000 to the other members of the Board. No additional remuneration for any committee work is proposed.

Fees to the auditor are based on approved invoices.

Election of the members of the Board of Directors and chairman of the Board of Directors (item 11)

That Liselotte Hjorth, Peter Elan Håkansson and Peter Wågström are re-elected for the time until the end of the next AGM, and that Christian Hermelin and Ylva Sarby Westman are elected as a new member. Johan Ljungberg, and Nadya Wells have declined re-election. It is proposed that Liselotte Hjorth is elected as the chairman of the board of directors.

Election of auditor (item 12)

Nomination Committee proposes re-election of the auditing firm KPMG as auditor, with the authorized auditor Peter Dahllöf as auditor in charge. The auditor's term of office is proposed to be valid until the end of the AGM 2021. The Nomination Committee's proposal is in accordance with the recommendation from the Board, acting as Audit Committee. Neither the Nomination Committee's proposal nor the Board's recommendation to the auditor has been affected by third parties or has been forced by any contractual terms that limited the freedom of choice in the auditor's election.

Motivated statement

The Nomination Committee has held three meetings and has had additional contacts via e-mail and telephone. As part of the committee work, interviews with each board member and the CEO

have been carried out in order to assess the board work. The main focus of the assessment has been board procedures, collaboration climate and the competence within real estate investments and property development. It has been concluded that the overall organization, participation level and performance of the board have been working well. It is also the view of the committee that the current composition and size of the board is suitable, considering the current direction of the company.

The nomination committee believes that the board in its current form represents a broad competence with both real estate and financial expertise as well as broad knowledge of international circumstances and markets, not least in Eastern Europe. In the process of preparing the proposal of the board of directors, the nomination committee has considered requirements on the board in terms of competence, composition and independence based on the company's international operations, governance and control, and its strategy with focus on real estate investments and property development in the Baltic region.

Furthermore, it is the Nomination Committee's view that it is important to strive for diversity in the Board and to actively search for suitable members among both women and men. Given the proposal, women will constitute 40 percent of the Board which meets the target set by the Swedish Corporate Governance Board. The nomination committee has, as diversity policy, applied rule 4.1 in the Swedish Corporate Governance Code.

The Nomination Committee's proposal means that the Board consists of five (5) ordinary members.

Liselotte Hjorth, Christian Hermelin, Ylva Sarby Westman and Peter Wågström are regarded as independent in relation to the Company and its management, as well as the Company's larger owners. Peter Elam Håkansson is regarded as dependent in relation to the larger shareholders based on the fact that East Capital together with its related parties is a major shareholder of the Company.

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Stockholm in April 2020

The Nomination Committee in Eastnine AB (publ)