

## MINUTES

Kept at extra general meeting in Bonava AB (publ), reg.no 556928-0380 (the "Company") at Hotel Rival, Mariatorget 3 in Stockholm on Monday 26 September 2016, at 4.00-4.45 pm.

### 1. OPENING OF THE MEETING (AGENDA ITEM 1)

The chairman of the board, Carl Engström, welcomed shareholders, attorneys and other present to the general meeting and thereafter declared the general meeting open.

### 2. ELECTION OF CHAIRMAN OF THE MEETING (AGENDA ITEM 2)

The general meeting elected Carl Engström as chairman of the general meeting. It was noted that the company's general counsel Joakim Månsson had been asked to keep the minutes at today's general meeting.

### 3. DRAWING UP AND APPROVAL OF VOTING LIST (AGENDA ITEM 3)

The general meeting resolved to approve the list of present shareholders and attorneys with any advisors, attached to these minutes as Appendix 1, to serve as voting list for the general meeting.

### 4. APPROVAL OF THE AGENDA (AGENDA ITEM 4)

The general meeting resolved to approve the board of directors' proposal for agenda for the general meeting, which had been included in the notice to the general meeting.

### 5. ELECTION OF TWO PERSONS TO VERIFY THE MINUTES, IN ADDITION TO THE CHAIRMAN (AGENDA ITEM 5)

The general meeting resolved that the minutes should be verified, in addition to the chairman, by Mats Gustafsson, representing, among others, Lannebo Småbolag and Mats Waldemarsson, representing Swedbank Robur fonder.

**6. DETERMINATION OF WHETHER THE GENERAL MEETING HAS BEEN DULY CONVENEED (AGENDA ITEM 6)**

It was noted that notice to the general meeting had been made within the period stated in the articles of association by publication in the Swedish Official Gazette on 24 August 2016 and on the company's website on 22 August 2016 as well as through an announcement in Dagens Nyheter and Svenska Dagbladet on 24 August 2016 that notice had been made.

The general meeting resolved to approve the notice procedure and declared the general meeting duly convened.

**7. A) RESOLUTION REGARDING A LONG TERM PERFORMANCE-BASED INCENTIVE PLAN AND B) AUTHORISATION FOR THE BOARD OF DIRECTORS TO RESOLVE ON EXECUTION OF ACQUISITION OF SHARES OF SERIES B IN BONAVA AND RESOLUTION TO TRANSFER SHARES OF SERIES B IN BONAVA (AGENDA ITEM 7)**

The chairman presented the board of directors' proposal regarding a long term performance-based incentive plan and on an authorisation for the board of directors to resolve on execution of acquisition of shares of series B in the company as well as on transfer of shares of series B in the company, [Appendix 2](#).

Questions from the shareholders regarding the proposals were answered by the chairman. Torwald Arvidsson proposed that the board of directors' proposal under item 7 A. should be referred back to the board of directors for further review. The general meeting rejected Torwald Arvidsson's proposal.

The general meeting resolved, in accordance with the board of directors' proposal, to introduce the incentive plan, [Appendix 2](#). It was noted that shareholders, specified in [Appendix 3](#), representing in total 1,692,899 shares and 1,696,697 votes, had informed the company in advance that they voted against the resolution.

It was noted that the shareholder Torwald Arvidsson and Anders Larsson, representing Sveriges Aktiesparares Riksförbund, made a reservation against the resolution.

The general meeting resolved to authorise the board of directors to resolve on execution of acquisition of shares of series B in the company as well as on transfer of shares of series B in the company. It was noted that shareholders, specified in [Appendix 3](#), representing in total 1,657,235 shares and 1,661,033 votes, had informed the company in advance that they abstained to vote or voted against the resolution. It was noted that Anders Larsson, representing Sveriges Aktiesparares Riksförbund, made a reservation against the resolution.

It was noted that the decision was supported by shareholders representing at least nine tenths of both the votes cast and the shares represented at the general meeting.

#### 8. CLOSING OF THE GENERAL MEETING (AGENDA ITEM 8)

The chairman declared the general meeting closed.

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Keeper of the minutes:

Joakim Månsson

Certified:

Carl Engström

Mats Gustafsson

Mats Waldemarsson