

MINUTES OF ANNUAL GENERAL MEETING

On 25 April 2018, at 10 a.m. the annual general meeting of Park Street Park Street Nordicom A/S, CVR no. 12 93 25 02, was held at Svanevej 12, DK-2400 Copenhagen NV, Denmark (the "AGM").

The chairman of the board of directors, Andrew La Trobe, welcomed the persons present at the annual general meeting. Andrew La Trobe announced that the board of directors had elected attorney Kåre Stolt, Accura Advokatpartnerselskab to preside over the AGM

Kåre Stolt thanked for being elected chairman of the meeting and then stated that the notice calling the annual general meeting was announced via a stock market announcement to Nasdaq Copenhagen and on the company's website on 3 April 2019. The notice calling the general meeting was also sent on the same day by ordinary mail to the shareholders recorded in the company's register of shareholders and having made a request to receive written notices calling general meetings.

The chairman of the meeting also stated that all other requirements for notices calling the general meeting under the Danish Companies Act and the company's articles of association have been met and, on that basis, the chairman concluded that the general meeting had been lawfully and duly called and that the general meeting formed a quorum with respect to the agenda items.

4 shareholders were present or represented at the general meeting representing a nominal amount of DKK 62,208,869 shares or votes or 92.14% of the company's total share capital of a nominal amount of DKK 67,513,732.

Agenda

1. Board of directors' report on the company's activities in the past year.
2. Submission for approval of the audited annual report.
3. Board of directors' proposed resolution on the appropriation of profit or covering of loss according to the approved annual report.
4. Transaction of any resolutions proposed by the board of directors and any resolutions proposed by shareholders.

The board of directors has submitted the following proposed resolutions:

- a. Proposed resolution to approve fees for the board of directors and for committees under the board of directors.
- b. Proposed resolution to delete article 3.7 and article 3.8 of the articles of association.

- c. Proposed resolution to amend article 13.1 of the articles of association in order to allow election or re-election of board members with an age of 72 years or older.
 - d. Proposed resolution to rename article 15a to article 14.2 of the articles of association and to update the date of approval of the general guidelines for the company's incentive pay scheme for the executive board.
 - e. Proposed resolution to update the statutory power of article 19.3 of the articles of association
5. Election of members to the board of directors.
 6. Re-election of the auditor.
 7. Authorisation of chairman of the meeting.
 8. Any other business.

The chairman of the meeting informed the attending shareholders about the contents of section 101(5) of the Danish Companies Act concerning a complete account of the voting procedure in relation to the proposed resolutions.

The chairman of the meeting announced that none of the attending shareholders requested such complete account of the voting procedure, after which the voting results would be established by show of hands (if any shareholder voted against) with respect to the proposed resolutions to ensure that each resolution had been passed by the required majority.

Re item 1-3

The chairman of the meeting announced that item 1 (Board of directors' report on the company's activities in the past year), item 2, (Submission for approval of the audited annual report), item 3 (Board of directors' proposed resolution on the appropriation of profit or covering of loss according to the approved annual report) would be dealt with jointly as had also been the case in connection with previous general meetings.

The CEO and member of the board of directors, Pradeep Patterm (assisted by the company's Head of Finance, David Casado), presented the board of directors' report on the company's activities in the past year and presented the company's annual report for 2018.

Pradeep Patterm explained that the board of directors had proposed a resolution to carry forward the company's profit for 2018 of DKK 108.289 million in accordance with the annual report 2018 for Park Street Park Street Nordicom A/S to next year as accumulated profit.

The general meeting took note of the Pradeep Patterm's report and approved (i) the annual report for 2018 and (ii) the proposed resolution from the board of directors to transfer the profit set out in the approved annual report to next year as accumulated profit.

Re item 4a

The chairman of the meeting stated that the board of directors had proposed a resolution concerning the approval by the general meeting of fees for the board of directors and for committees under the board of directors.

The board of directors proposed that the annual directors' fees will remain unchanged at DKK 250,000 for the chairman, DKK 150,000 for the vice-chairman (if relevant) and DKK 100,000 for ordinary members of the board of directors.

The board of directors further proposed to maintain the audit committee. The chairman of the committee will receive an annual fee of DKK 75,000 and the other members will receive an annual fee of DKK 50,000.

In addition to fees, the members of the board of directors will receive reimbursement of personal expenses relating to the holding of board meetings and committee meetings in Park Street Nordicom A/S.

The chairman of the meeting then announced that the general meeting had passed the proposed resolution by more than a simple majority.

Re item 4b

The chairman of the meeting stated that the board of directors had proposed a resolution to delete article 3.7 and article 3.8 of the articles of association in its entirety.

Under article 3.7 of the articles of association, the company's board of directors is authorised in the period until 31 December 2018 to increase the company's class B share capital by a nominal amount of no more than DKK 150,000,000 at market price by cash payment without pre-emption rights for the company's existing shareholders.

Under article 3.8 of the articles of association, the company's board of directors is authorised in the period until 31 December 2018 to increase the company's class B share capital by a nominal amount of no more than DKK 400,000,000 at market price by debt conversion without pre-emption rights for the company's existing shareholders.

Since both the authorisations now have expired, the board of directors proposes that article 3.7 and article 3.8 be deleted in its entirety.

The chairman of the meeting then announced that the general meeting had passed the proposed resolution by more than two-thirds of the votes cast as well as the share capital represented at the general meeting.

Re item 4c

The chairman of the meeting stated that based on the recommendations for corporate governance from the Committee on Corporate Governance in Denmark, implemented by NASDAQ Copenhagen A/S in its Rules for issuers of shares, the board of directors had proposed a resolution to allow election or re-

election of board members with an age of 72 years or older and accordingly amend, article 13.1 of the articles of association as follows:

Article 13.1:

"The Company shall be managed by a Board of Directors of 3-6 members elected at the General Meeting. The Board of Directors shall be elected for a period of one year, but re-election shall be possible. The Board of Directors shall elect a chairman from among the members and shall establish its own procedures."

The chairman of the meeting then announced that the general meeting had passed the proposed resolution by more than two-thirds of the votes cast as well as the share capital represented at the general meeting.

Re item 4d

The chairman of the meeting stated that the board of directors had proposed a resolution to rename article 15a of the articles of association to article 14.2. Further, the board of directors had proposed to update the date of approval of the general guidelines for the company's incentive pay scheme for the executive. Accordingly, articles 15a of the articles of association will be a new article 14.2 as follows:

"Article 14.2

At the Ordinary General Meeting of the Company on 23 April 2014, the General Meeting approved the general guidelines for the Company's incentive pay scheme for the Executive Board according to section 139 of the Danish Limited Companies Act. The guidelines have been published on the Company's homepage: www.nordicom.dk."

The chairman of the meeting then announced that the general meeting had passed the proposed resolution by more than two-thirds of the votes cast as well as the share capital represented at the general meeting.

Re item 4e

The chairman of the meeting stated that the board of directors had proposed a resolution to update the statutory power of article 19.3 of the articles of association as follows:

Article 19.3:

"The Company may disclose information only in English in accordance with section 4, sub-section 4 of the Danish Executive Order on Issuer's Duty to Provide Information (Bekendtgørelse om udsteders oplysningsforpligtelser)."

The chairman of the meeting then announced that the general meeting had passed the proposed resolution by more than two-thirds of the votes cast as well as the share capital represented at the general meeting.

Re item 5

The chairman of the board of directors, Andrew La Trobe, stated that at all of the company's members elected by the general meeting stand for re-election this year.

Therefore, the board of directors had proposed that Andrew La Trobe, Pradeep Patterm, Ohene Aku Kwapong, Anita Kamal and Lars-Andreas Nilsen all be re-elected to the board of directors.

Further, Andrew La Trobe, stated that the board of directors had proposed the election of Per Høpfner as a new board member due to his comprehensive insight and knowledge in the property market.

Per Høpfner presented himself and his specific competencies to the general meeting.

As no one had proposed rival candidates for the election of members to the board of directors, the chairman of the meeting concluded that Andrew La Trobe, Pradeep Patterm, Ohene Aku Kwapong, Anita Kamal and Lars-Andreas Nilsen had been re-elected to the board of directors and that Per Høpfner had been elect as new member of the board of directors.

Re item 6

The chairman of the board of directors, Andrew La Trobe, stated that based on the recommendation from the audit committee, the board of directors proposed that PricewaterhouseCoopers Statsautoriseret Revisionspartnerselskab, CVR no. 33771231 (PWC) be re-elected as the auditors for the company.

The audit committee had confirmed that the committee had not been influenced by any third party and that the committee had not been subject to any agreements restricting the general meeting's election of auditors to certain categories or lists of auditors or auditing firms.

As no one had proposed rival candidates for the election of auditors, the chairman of the meeting concluded that PWC had been re-elected as new auditors for the company.

Re item 7

The general meeting authorised the chairman of the meeting – with a right of delegation – to make any such amendments and additions to the resolutions passed at the general meeting and the application for registration with the Danish Business Authority (*Erhvervsstyrelsen*) that may be required by the Authority in connection with the registration of the amendments passed.

Re item 8

As there were no further items on the agenda the general meeting closed.

As chairman of the meeting:

Kåre Stolt