

Corporate governance

Sveafastigheter AB (publ) ("Sveafastigheter" or "the Company") is a Swedish public limited company domiciled in Stockholm. The Company's shares have been listed on the Nasdaq First North Premier Growth Market ("First North") since 18 October 2024 and the Company has applied the Swedish Corporate Governance Code ("the Code") since this date. Sveafastigheter has also issued bond loans that are listed on Nasdaq Transfer Market, operated by Nasdaq Stockholm.

The current group structure, in which Sveafastigheter is the parent company, was established on 28 June 2024 when the residential assets and associated parts of the organisation were separated from SBB and SBB's joint ventures, Unobo and Hemvist. This corporate governance report has been prepared in accordance with the Annual Accounts Act (1995:1554) and the Code

CORPORATE GOVERNANCE

Responsibilities within the company are clearly divided between the shareholders, the Board of Directors, the CEO and the executive management. In March and April 2024, the Board adopted rules of procedure for the Board, instructions for the CEO, corporate governance policy and a number of policy documents deemed necessary to ensure good governance of the Company. These documents, together with the Articles of Association, adopted guidelines within the company and the Swedish Companies Act, as well as other applicable laws, ordinances and regulations, form the basis for governance of the Company. The Company's policy documents and guidelines are available for all employees on the Company's intranet

1. SHARES AND SHAREHOLDERS

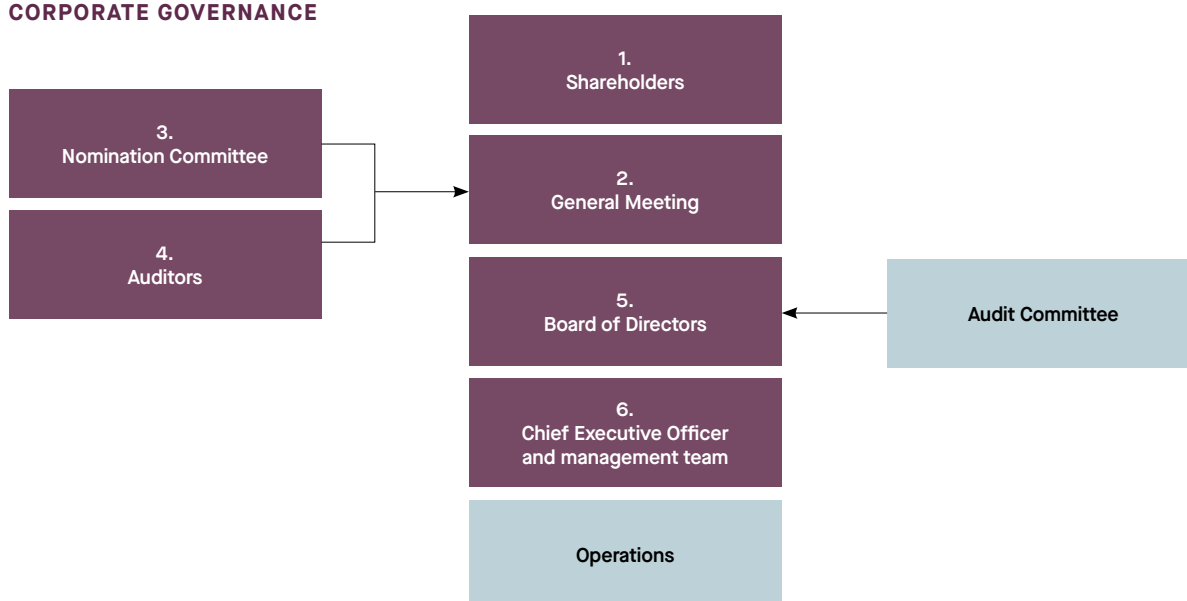
At year-end, the Company's share capital amounted to SEK 500,000 distributed among 200,000,000 registered shares. Each share has a quota value of SEK 0.0025. At the end of 2024, the Company's largest shareholders were Samhällsbyggnadsbolaget i Norden AB (61.2 percent), PriorNilsson Fonder (4.25 percent) and Länsförsäkringar Fonder (3.4 percent).

2. GENERAL MEETING OF SHAREHOLDERS

The general meeting of shareholders is the Company's highest decision-making body, at which shareholders exercise their voting rights on key matters. Each share in the Company entitles to 1 vote per share. The Annual General Meeting (AGM) is to be held within six months of the end of the financial year. In addition, the Company may convene an Extraordinary General Meeting of shareholders. Notice of a general meeting of shareholders is made in the form of an announcement in Post- och Inrikes Tidningar (the official Swedish gazette) and by the notice being made available on the Company's website, in accordance with the Company's Articles of Association. The fact that a meeting has been convened is advertised at the same time in the newspaper Dagens Nyheter. Shareholders who wish to have a matter considered at the AGM must send a written request to the Board of Directors. The request must be received by the Board of Directors no later than seven weeks before the AGM.

The Chair of the Board, other Board members and the auditor of the Company are elected at the AGM. Furthermore, the AGM resolves on the adoption of the Company's and the Group's balance sheets and income statements, the distribution of the earnings and on discharge from liability for the members of the Board of Directors and the CEO.

OVERALL STRUCTURE FOR CORPORATE GOVERNANCE





The 2025 Annual General Meeting will be held on 20 May 2025. The notice and complete proposals will be available on the company's website.

3. NOMINATION COMMITTEE

Principles for the appointment of the Nomination Committee were adopted at an Extraordinary General Meeting held on 24 September 2024.

The Nomination Committee consists of the Chair of the Board and representatives of each of the four largest shareholders. The members are normally appointed based on their shareholdings as at the end of the third quarter of the financial year, but as the Company's shares were admitted to trading on 18 October 2024, the Company opted to deviate from the Code and instead appoint the members ahead of the AGM 2025 based on their shareholdings as at 31 October 2024. The member representing the largest shareholder is to be appointed as chair of the Nomination Committee, unless the Nomination Committee unanimously appoints another member.

For the upcoming AGM, the Nomination Committee's task is to make proposals on matters including the election of Board members and the Chair of the Board, the election of an auditor, the election of the chair of the meeting and matters relating to fees.

The Nomination Committee for the 2025 AGM consists of Lennart Sten (appointed by Samhällsbyggnadsbolaget i Norden AB), Johannes Wingborg (appointed by Länsförsäkringar Fonder), Göran Larsson (appointed by Weland Holding AB), Nils Hast (appointed by Odin Fonder) and Peter Wågström (in his capacity as Chair of the Board of the Company).

The composition of the Nomination Committee is normally to be announced at least six months ahead of the AGM. Since the Company's shares were admitted to trading on 18 October 2024 and this was therefore the first time that the members of the Nomination Committee were to be appointed, it was not possible to convene and announce the composition of the Nomination Committee six months prior to the AGM. For this reason, the Company chose to deviate from the Code and announce this at a later date.

4. AUDIT

The Company's annual report and financial statements as well as the administration by the Board of Directors and CEO are reviewed by the Company's auditor in accordance with the Swedish Companies Act. After each financial year, the auditor submits an auditor's report and a Group audit report to the AGM. At the AGM on 28 June 2024, Ernst & Young Aktiebolag was elected as auditor, with Jonas Svensson as auditor-in-charge.

5. BOARD OF DIRECTORS

After the general meeting of shareholders, the Board of Directors is the Company's highest decision-making body. The Board is responsible for the Company's administration and organisation, which means, among other things, that the Board is responsible for establishing goals and strategies, ensuring procedures and systems for evaluating the goals set, evaluating the Company's performance and

financial position on an ongoing basis and evaluating its operational management. In addition, the Board is responsible for ensuring that the annual report and interim reports are prepared in a timely manner. The Board also appoints the Company's CEO.

The Board of Directors is appointed by the shareholders at the AGM. According to the Company's Articles of Association, the Board of Directors, in so far as it is appointed by the general meeting, is to comprise a minimum of three and a maximum of 10 members with no deputies.

The Board's work is regulated in written rules of procedure that are revised annually and adopted at the inaugural board meeting each year. The rules of procedure regulate, among other things, Board practices, functions and the distribution of work between the Board members and the CEO. In conjunction with the inaugural board meeting, the Board also establishes the instructions for the CEO, including financial reporting.

Board meetings take place on an annual schedule. Additional board meetings may be convened to address matters that cannot be deferred until a regular board meeting. The Chair of the Board and the CEO also conduct an ongoing dialogue regarding the management of the Company.

During the year, the Board held 27 meetings at which minutes were taken, which included two inaugural meetings and 18 meetings held per capsulam.

The members of Sveafastigheter's Board of Directors are Peter Wågström (Chair), Christer Nerlich, Jenny Wärmé, Per O. Dahlstedt, Peder Johnson and Sanja Batljan. A more detailed presentation of the members can be found on pages 63-65 and on the Company's website, www.sveafastigheter.se. The current members were elected to the Board at an Extraordinary General Meeting held on 7 February 2024, replacing the previous members Leiv Synnes, Annika Ekström, Krister Karlsson and Daniel Tellberg. The CEO is not a member of the Board.

The Chair of the Board is responsible for an annual evaluation of the work of the Board of Directors and the CEO. The evaluation of the Board of Directors for the year 2024 has been carried out by asking all members of the Board of Directors to answer a number of questions which were subsequently compiled and presented by the Chair of the Board at a board meeting.

Audit Committee

The Company has an Audit Committee consisting of two members, Christer Nerlich (chair) and Jenny Wärmé. Among other things, the Audit Committee is to oversee and prepare the Company's financial reporting, monitor the effectiveness of the Company's internal governance, control and risk management and annually evaluate the need for internal audit, keep itself informed regarding the audit of the annual accounts including the consolidated accounts, review and monitor the auditor's impartiality and independence – paying particular attention to whether the auditor provides the Company with services other than auditing services – and assist in the preparation of proposals for the general meeting's election of an auditor.

Remuneration Committee

The Company has chosen to deviate from the Code in that no special Remuneration Committee has been established, as the entire Board of Directors performs the tasks of a



ATTENDANCE AT BOARD MEETINGS

	Board meetings	Of which per capsulam	Audit Committee	Independent of the Company, its management and major shareholders
Peter Wågström	27/27	18/18		Yes
Per O. Dahlstedt	27/27	18/18		Yes
Sanja Batljan	27/27	18/18		No
Jenny Wärmé	26/27	18/18	6/6	Yes
Christer Nerlich	27/27	18/18	6/6	Yes
Peder Johnson	27/27	18/18		Yes

Remuneration Committee. The reason for this is that neither the size of the Company nor the size of the Board of Directors justifies the establishment of a separate Remuneration Committee. The Board's duties related to this consist of the Board deciding on matters concerning remuneration principles, remuneration and other terms of employment for the executive management team. The Board is also to monitor and evaluate variable remuneration programmes for executive management, whether ongoing or those that have concluded during the year, as well as the current remuneration structures and levels in the Company. The Company does not currently have any guidelines for remuneration to senior executives, but proposal for the adoption of such guidelines are intended to be presented at the AGM 2025.

The Extraordinary General Meeting on 13 April 2024 resolved that the fees to the members of the Board for the period up to the next AGM are to total SEK 2,800,000 (on an annual basis), of which the Chair of the Board SEK 800,000 and the other Board members SEK 400,000. It was further resolved that fees to members of the Audit Committee for the period up to the next AGM are to total SEK 170,000 (on an annual basis), of which the chair SEK 100,000 and the other member SEK 70,000.

6. CEO AND OTHER SENIOR EXECUTIVES

The CEO is subordinate to the Board of Directors and is responsible for the Company's ongoing management and day-to-day operations. The distribution of duties between the Board of Directors and the CEO is stated in the Board's rules of procedure and in the instructions for the CEO.

The CEO is to keep the Board continuously informed of developments in the Company's operations, turnover progress, the Company's earnings and financial position, liquidity and credit situation, major business events and other events or circumstances that can be assumed to be of material importance for the Company's shareholders.

Erik Hävermark is CEO of the Company, having taken up the position on 8 March 2024. A more detailed presentation of the CEO and other senior executives can be found on pages 60-62 and on the Company's website, www.sveafastigheter.se.

ARTICLES OF ASSOCIATION

The Company's Articles of Association were adopted at an Extraordinary General Meeting held on 13 April 2024 and can be found in full on the Company's website, www.sveafastigheter.se. The Company's Articles of Association do not contain any specific provisions on the appointment and dismissal of board members or on amendments to the Articles of Association.

INTERNAL CONTROL

The Company's internal controls cover the Company's and the group's organisation, procedures and support measures to ensure that reliable and correct financial reporting takes place, that the Company's and the group's financial statements are prepared in accordance with the law and applicable accounting practice, that the Company's assets are protected, and that other requirements are complied with. The controls are also intended to monitor compliance with the Company's and the Group's policies, principles and instructions. They include an assessment of risks and monitoring of the incorporation of IT and business systems.

Risk assessment for strategic, compliance, operational and financial risks as well as financial reporting is performed annually by the Head of Accounting and presented to the Audit Committee and the Board of Directors.

The Board of Directors and the Audit Committee are responsible for internal control, while the CEO is responsible for the process structure within the Group. A self-assessment of the minimum requirements of defined controls for identified risks for each business process is to be performed annually and reported to the Audit Committee and the Board of Directors. The Head of Accounting is responsible for the self-assessment process, supported by the Accounting Department.

Whether there is any need for a dedicated internal audit function is a question that is addressed annually. The Board of Directors has assessed that such a function does not need to be established, as the Company's internal control is considered to be sufficiently good.



Executive management team



Erik Hävermark, Chief Executive Officer

Joined the executive management team in 2024

Born: 1979

Education: Bachelor of Science in Business Administration and Economics from Uppsala University; Bachelor of Science in Construction Engineering from Uppsala University

Previous experience in selection: Head of Project Development of SBB. Head of Project and Property Development of Rikshem. Business Development Manager at Veidekke. Manager at JM AB. Project Manager at NCC.

Other current assignments: -

Shareholding: 31,000 shares in the Company





Ola Svensson, Head of Property Management

Joined the executive management team in 2024

Born: 1972

Education: Master of Business Administration from Akelius University

Previous experience in selection: Board member of several subsidiaries within Victoria Park. Member of the Malmö Rental Board. COO of Victoria Park. Regional Manager at SBB South and Country Manager Denmark.

Other current assignments: -

Shareholding: 13,708 shares in the Company



Lovisa Sörensson, Head of Transactions

Joined the executive management team in 2024

Born: 1994

Education: Master of Science in Real Estate and Construction Management from KTH Royal Institute of Technology in Stockholm

Previous experience in selection: Deputy and Acting Head of Transactions at SBB. Analyst at Möller & Partners AB.

Other current assignments: -

Shareholding: 4,000 shares in the Company



Board of Directors

Peter Wågström, Chair of the Board

Elected to the Board in 2024

Born: 1964

Education: Master of Science in Engineering from KTH Royal Institute of Technology in Stockholm

Other current positions: Board member of MVB Holding AB and Chairman of the Board of Arlandastad Group AB (publ) and Brunkeberg Systems AB.

Previous positions in selection: Experience from senior positions in the construction and real estate sector. Between 2004 – 2017 within NCC, including President & CEO between 2011 – 2017.

Shareholding: 25,000 shares in the Company



Sanja Batljan, Board member

Elected to the Board in 2024

Born: 1967

Education: Master of Science in Business and Economics from the University of Mostar, Bosnia-Herzegovina; Executive Master of Finance from Svenska Managementgruppen.

Other current assignments: Chairman of the Board of Ilija Batljan Invest AB (publ). Board member of Kameo Investment Platform AB and OrganoWood AB. Deputy board member of Missing in action AB. Auditor of Föreningen Folkets Hus u.p.a.

Previous assignments in selection: Board member and Chairman of Audit Committee of Logistea AB. CEO of AB Nynäshamnsbostäder, Knutpunktshuset AB and Tegeltraven Holding AB. CFO of AB Nynäshamnsbostäder.

Shareholding: 40,000 shares in the Company





Per O. Dahlstedt, Board member

Elected to the Board in 2024

Born: 1953

Education: Master of Science in Business Administration from Stockholm University

Other current positions: Board member of Fondex AB and TEAL Capital AB.

Previous positions in selection: Head of Corporate Clients and Tenant Owner Associations at SBAB as well as Senior management positions within SEB.

Shareholding: 5,000 shares in the Company



Peder Johnsson, Board member

Elected to the Board in 2024

Born: 1957

Education: Studies in mathematics and law at Uppsala University

Other current assignments: Founder of Stendörren Fastigheter AB (publ). Partner, board member and CEO of Rossekraft Aktiebolag. Partner and board member of Fastighets AB Märta, Märta Investment AB, Strandeken Fastigheter AB and Vamlingbo Prästgården AB. Chairman of the Board of Harg-Oppeby Bostäder AB, Harg-Oppeby Bostäder nr 2 AB, Harg-Oppeby Fastigheter Holding AB, Museum Lars Jonsson AB and Storsudrets Fastighetsutveckling AB. Board advisor to TEAL Capital AB. Deputy board member of Johan Magnusson Fine Wine AB and Wineprofil JM AB.

Previous assignments in selection: Co-founder of D. Carnegie & Co. Board member of Klöver AB, Fastighetsaktiebolaget Fattighuset and Johan Magnusson Fine Wine AB.

Shareholding: 9,998 shares in the Company



Christer Nerlich, Board member

Elected to the Board in 2024

Born: 1961

Education: Bachelor of Science in Business Administration and Economics from Uppsala University

Other current assignments: Board member of Akademiska Hus AB (publ) and Nerlich Consulting AB.

Previous assignments in selection: Chairman of the Board and board member of several subsidiaries of Vasakronan group.

Shareholding: 10,000 shares in the Company



Jenny Wärmé, Board member

Elected to the Board in 2024

Born: 1978

Education: Master of Laws (LLM) from Stockholm University

Other current assignments: Board member of Jywfym AB. Deputy board member of BB5 SPV C8 AB, Pansjonas AB and several subsidiaries of F. Holmström Fastigheter AB. Partner, Head of Legal & Compliance of Slättö Förvaltning AB.

Previous assignments in selection: Board member of Amasten Fastighets AB (publ), Nyfosa AB, Stendörren Fastigheter AB, Tre Kronor Property Investment AB, LSTH Handelsfastigheter 4 AB, PropCap Advisory Sweden AB. Partner, Head of Legal & Corporate Affairs of Hembla AB (formerly D. Carnegie & Co AB).

Shareholding: No shares in the Company

