

# INFORMATION POLICY

This Group-wide policy has been prepared by Balder's Communication Department, Head of Communications, in collaboration with Balder's CEO, Director of Economy and CFO. The Group-wide policy provides guidance for all of Balder's subsidiaries, although local deviations may occur. The policy is reviewed annually and adopted by the company's Board of Directors.

## 1. BACKGROUND

Fastighets AB Balder (publ) ("Balder") is listed on Nasdaq OMX Stockholm, Large Cap segment ("the stock exchange") and shall comply with stock exchange and securities legislation as well as other applicable laws and ordinances for limited liability companies in Sweden. Furthermore, Balder shall comply with the stock exchange's current issuer rules and the like.

This Information Policy is an element of Balder's work on compliance with the aforementioned laws and rules, and aims to clarify how Balder's issuing and management of information shall be undertaken. In addition to this Information Policy, applicable national and international laws, statutes, rules, stock exchange regulations and the like shall always apply. Both Balder and any employees, Board members, advisors, etc. who are involved always have their own responsibility to study closely and observe the specific laws and rules that apply for Balder, and that always take precedence over this guideline Information Policy. Persons concerned, including those registered in an insider list, should be referred to and study the sections on issuers, insider information and market abuse on the Swedish Financial Supervisory Authority's website.

### 1.1 Main rule

Balder shall provide fast, up-to-date, correct, relevant and reliable information to its stakeholders, which largely consist of:

- shareholders
- the capital market
- customers and tenants
- business and collaborative partners
- current and potential employees
- suppliers
- media
- society.

### 1.2 Balder's information shall be :

Open

Balder's approach to communication shall be characterised by far-reaching openness. There must be strong reasons for not disclosing information or providing comments. The ambition shall be that irregularities or errors shall be explained, not explained away.

**Foresight**

Balder shall continuously analyse and identify the need for information and communication, so that the company can issue the right information to the right target group at the right time.

**Fast and easily accessible**

Information shall be issued without delay. The goal is that it shall reach Balder's employees immediately after the information has been published in a press release. This should enable employees as far as possible to always receive the information internally instead of for example reading the news in the next day's newspaper (see section 6.2 Swedish Insider Trading Act). It shall be simple to find the information that is requested. Responding in a fast, easily accessible way minimises the risk of erroneous information about the company being disseminated.

**Comprehensible and consistent**

The goal is to adapt the information issued to the recipient's needs. Whether the information is aimed at in-house staff or external target groups, the message and content of the information shall be the same.

**Correct and clear**

To create and retain confidence in Balder, all information issued must be correct. Any problems and difficulties shall be commented on factually and correctly. In such a situation, it is important to also emphasise what action Balder has taken to resolve the difficulties.

**1.3 Goal**

Balder shall always strive to issue information about the business that enables the company and its share(s) to be valued, priced and traded in a correct, efficient way by the stock market.

The goal for all communication is to contribute to:

- Balder achieving its business goals in order to maximise the return for shareholders in the long term;
- increase awareness and knowledge of Balder;
- increase confidence in Balder, its management team and its employees;
- promote interest and motivation among employees.

**2. DELEGATION OF RESPONSIBILITIES****2.1 Responsibilities and organisation**

Issues relating to information and communication are the responsibility of the management team and the Head of Communications. They are also an important part of the duties of other managers.

Balder's CEO is ultimately responsible for the content in the company's press releases, interim reports, year-end report and Annual and Sustainability Report. The Head of Communications is responsible for the production and distribution of press releases.

The CEO and CFO are responsible for the company's IR activities.

Issues concerning communication strategy are the responsibility of the CEO and the Head of Communications. This includes, among other things, the structure of the Information Policy, general internal and external issues concerning communication, the selection of information channels and the production and application of brand management guidelines, such as the graphical profile.

The Deputy CEO is responsible for marketing that is aimed at current and potential customers, and at suppliers, business partners and collaborative partners.

## 2.2 Spokespersons, interviews and statements

Balder's spokespersons on company-wide issues are the CEO and Deputy CEO, CFO and Head of Communications, or a spokesperson appointed by the CEO or Deputy CEO.

The Chairman of the Board is the spokesperson on shareholder issues and the like.

In the event of a crisis situation, the CEO or Deputy CEO appoint spokespersons, depending on what the specific situation requires.

Board members shall refrain from making public statements about Balder and its operations in the media or other channels, unless the Chairman of the Board or the CEO has given their consent.

All publication or dissemination of non-published information must take place in strict accordance with the rules in this Information Policy. No employee may make a statement about or issue information that is not generally available in the market.

## 3. PUBLICATION PROCEDURES

### 3.1 Calendar

Balder shall prepare and publish on its website a calendar with details of the dates on which financial reports are expected to be published. The calendar shall also state the date of the Annual General Meeting and in which calendar week Balder intends to publish the Annual and Sustainability Report. The calendar shall be posted on the website before the start of the financial year in connection with the publication of the company's Q3 report.

### 3.2 Annual and Sustainability Report

The Director of Economy has overall responsibility for the preparation of Balder's Annual and Sustainability Report. The Annual and Sustainability Report is adopted by Balder's Board of Directors. The distribution method shall be reviewed and adjusted on an ongoing basis as deemed necessary, appropriate or otherwise of benefit to Balder and its stakeholders.

### 3.3 Press releases

The CEO has ultimate responsibility for the company's press releases, which means responsibility for ensuring that notifications, in accordance with the listing agreement, reach Nasdaq OMX Stockholm and stakeholders on relevant mailing lists. The Communication Department updates, reviews or adjusts mailing lists and distribution methods on an ongoing

basis in those cases deemed necessary, appropriate or otherwise of benefit to Balder and its stakeholders.

This responsibility also includes press releases on IR-related issues such as interim reports, invitations to presentations of interim reports, extracts from important decisions at general meetings of shareholders, the appointment of new executives, etc.

Press releases shall also be issued in connection with major acquisitions and sales, unexpected profit changes, financial transactions and other major changes with material financial effects.

Publication shall take place in accordance with section 3. Publication procedures. In connection with publication, section 3.4 Balder's website and other applicable parts of this Information Policy and the stock exchange's current issuer rules shall also be taken into consideration.

Marketing of Balder shall not take place in press releases in connection with the release and publication of insider information or other financial information of a formal nature.

### 3.4 Balder's website

The Head of Communications is, together with the Director of Economy and the CFO, responsible on an ongoing basis for the company's website and for the production, publication and updating of company-wide information. The CEO is ultimately responsible for the content of Balder's website.

According to the stock exchange, press releases and reports shall be posted on the website as soon as possible after their publication. All information published shall be available on the website for at least five (5) years. Financial reports shall, however, be available on the website for at least ten (10) years after publication.

The current articles of association shall be available on the website.

Balder's website reflects the company's graphical profile. The company's subsidiaries shall as far as possible follow the parent company's brand identity. In the development of the Group's various websites and other digital channels, Balder's Communication Department should be involved.

## **4. CAPITAL MARKET DAYS AND MEETINGS WITH THE MEDIA, ANALYSTS AND INVESTORS**

The CEO has ultimate responsibility for Balder's communication with the media, shareholders, the capital market and other parties. The performance of these duties is in many cases delegated to the Head of Communications and the CFO.

Capital market days and meetings with analysts and investors are organised by the CFO with the involvement of selected managers. Media may also be invited to capital market days.

Press and/or telephone conferences organised in connection with the publication of interim reports usually involve the CEO together with the CFO and the Head of Communications. Analyst meetings and individual meetings with investors usually involve the CEO, the CFO and/or the person responsible for IR.

No price-sensitive information may be disclosed selectively.

#### 4.1 Quiet period

As a publicly listed company, Balder applies a quiet period, which starts 30 days before publication of an interim report or year-end report. During this quiet period, representatives of Balder may not respond to questions or make comments on financial developments.

### **5. GENERAL MEETING OF SHAREHOLDERS**

The Board of Directors is responsible for organising general meetings of shareholders.

The Director of Economy, together with the Head of Communications, is responsible for presentation and decision-making materials, and for media management in connection with the meeting.

The general meeting of shareholders is Balder's ultimate decision-making body, where owners make joint decisions on important issues regarding Balder. The date of the meeting shall be stated well in advance in interim reports, the year-end report and the Annual and Sustainability Report. The full invitation to the general meeting of shareholders, whether extraordinary or annual, shall be published in the form of a press release in accordance with the listing agreement.

### **6. INFORMATION LEAKS AND RUMOURS**

#### 6.1 Monitoring of the external environment

The Director of Economy and the Head of Communications monitor the external environment in order to discover information leaks or the existence of incidents that might result in information leaks, and follow the news flow via media and other relevant sources in order to follow and identify any reporting of Balder. The Director of Economy and the Head of Communications have an obligation in this context to notify the CEO of incidents and the existence of rumours or the like that may require Balder to take action.

The CEO assesses whether and which measures should be taken in the event of, or to prevent the occurrence of, information leaks, and determines whether any clarifications via news agencies, press releases or other information channels are required. This applies in particular in the event that a rumour has caused share price movements, or if the stock exchange requests clarification.

#### 6.2 Insider list and insider legislation

Balder's employees shall comply with the confidentiality requirements that exist in respect of issuing information and the disclosure of non-published information, and shall observe the rules that regulate and restrict trading in securities.

In accordance with current insider legislation, Balder has defined those people who are notifiable Insiders. These are Balder's Board of Directors, group management, auditors and other senior executives who regularly have access to information that is not publicly available. All such insiders must, by law, notify the Swedish Financial Supervisory Authority of their respective

shareholding and changes in the Balder share no later than five days after the transaction. This obligation to notify also applies to the holdings of close associates such as spouses, cohabitants, children who are minors and other legal entities with a close association.

Please refer to Balder's Insider Policy for more detailed information.

### 6.3 Risk minimisation

To minimise the risk of information leaks, no more persons than necessary should be informed of, for example, acquisitions or other projects that may require the handling of sensitive information. Furthermore, confidentiality agreements should be drawn up with people who have been informed, both internally and externally. The CEO decides who shall be informed and when, and whether a confidentiality agreement should be drawn up.

## 7. PROCEDURES FOR SPECIAL SITUATIONS

### 7.1 Procedure for correcting a forecast

Balder does not usually issue external forecasts for a calendar year. Indications are, however, provided on an ongoing basis of the annual rate of earnings based on the current situation when a report is issued (current earning capacity). This indication should not be treated as a forecast for the current year or for the next twelve (12) months.

The Board of Directors usually confirms Balder's internal forecast in connection with interim accounts. In the event of a risk of a significant deviation arising, or becoming known, between Board meetings, the CEO shall inform the Chairman of the Board of the deviation.

The CEO assesses whether and which measures should be taken in the event of a risk of a significant deviation arising, or becoming known, and determines whether publication via news agencies, press releases or other information channels is required. This is true in particular in cases where the stock exchange requests clarification or if it is assessed that the stock exchange has requested clarification in the event that the stock exchange had access to the information in question.

### 7.2 Procedure for advance information to the stock exchange

The Director of Economy is responsible for ensuring that Balder follows the rule on advance information to the stock exchange in accordance with the listing agreement. This rule means that if Balder, after having published a forecast or indication, finds that the outcome in respect of earnings or net sales is expected to deviate significantly from the forecast (the indication), the company must immediately make this public.

If the information is considered to have a significant impact on the price, the stock exchange shall be contacted before publication.

## **8. INTERNAL INFORMATION**

Each manager shall continuously inform their employees of news and changes that affect their work situation, department or function. Each employee has a personal responsibility to look for information via the internal information channels that exist and to take part in internal information meetings and other activities.

## **9. INFORMATION TO SHAREHOLDERS AND STAKEHOLDERS**

Investor relations are managed by the CEO and the CFO. All actors in the stock market shall receive regular and relevant information about Balder. Information that can affect the valuation of the Balder share shall be available to all target groups simultaneously. The company publishes information concerning accounts as follows:

- Year-end report
- Annual and Sustainability report
- Three-month report
- Half-year report
- Nine-month report

Like press releases, these reports shall be published on Balder's website as soon as possible after publication (see also 3.3 Press releases and 3.4 Balder's website).

The CFO is responsible for ensuring that the website is up-to-date and has relevant content in terms of information for stakeholders in the capital market.

## **10. REVIEW AND REVISION OF THE INFORMATION POLICY**

The CEO and the Head of Communications are responsible for ensuring that this Information Policy is reviewed, adjusted and adapted on an ongoing basis. Such a review and, if necessary, adjustment shall take place at least one (1) time a year, or when justified with due reference to changes in the stock exchange's current issuer rules, the Swedish Companies Act or other applicable statute, Balder's articles of association, a decision by the Board of Directors or general meeting of shareholders, or similar.

Gothenburg, 9 February 2024

Board of Directors of Fastighets AB Balder