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Minutes kept at the AGM in
Fastighets AB Balder (publ), 556525-
6905, Monday May 11, 2020, 4 pm
CET, at Elite Park Avenue Hotel,
Kungssportsavenyn 36, Gothenburg

§ 1 Opening of the AGM

The AGM was opened by Marek Zdrojewski, attorney at law.

§ 2 Election of chairman of the AGM

Pursuant the nomination committee's proposal Marek Zdrojewski was appointed as chairman of the AGM.

The chairman announced that Magnus Björndahl, CFO of the company, had been appointed keeper of the minutes at the AGM.

§ 3 Drafting and approval of the voting list

Enclosed register of the attending shareholders and the votes they separately hold was approved as voting list, **Appendix 1**.

The AGM resolved that other persons attending the meeting was entitled to be present at the AGM as audience.

It was noted that due to the covid 19 situation and the restrictions announced by the authorities, Christina Rogestam, chairman of the board, Fredrik Svensson and Sten Dunér, both board members, did not attend the meeting but were available by phone.

§ 4 Election of at least one person to verify the minutes

It was resolved that Jonas Eixmann, representing Andra AP-fonden, should verify the minutes together with the chairman.

§ 5 Review as to whether the AGM has been duly convened

The chairman informed that the notice for the AGM had been posted on the company's web site April 8, 2020 and had been advertised in the Official Swedish Gazette (Sw. *Post- och Inrikes Tidningar*) April 8, 2020. An advertisement of the notice has been inserted into Svenska Dagbladet the same day.

The meeting was concluded to be duly convened.

§ 6 Approval of the agenda for the AGM

The AGM resolved to approve the agenda.

§ 7 Presentation of the annual report, the auditors' report, the consolidated accounts and the auditors' report for the group, and in connection thereto a presentation by the CEO

CEO Erik Selin presented the company's business during the preceding year.

It was noted that the CEO presentation was filmed and would be available on the company's web site.

The company's auditor, Bengt Kron, Öhrlings PricewaterhouseCoopers, presented the auditor's report for the financial year 2019.

The AGM concluded that the annual report and the consolidated accounts of 2019, and the balance sheets and income statements therein, for the company and for the group was duly presented.

§ 8 a Resolutions regarding adoption of the income statement and balance sheet and the consolidated income statement and consolidated balance sheet

The AGM resolved to adopt the income statements and balance sheets in the annual report for the company and the group.

§ 8 b Resolutions regarding allocation of the company's profits and losses as set forth in the adopted balance sheet.

The AGM resolved, pursuant the board's proposal, that the shareholders shall obtain no dividend and that the available earnings, 12 072 886 060 SEK, shall be balanced on a new account.

§ 8 c Resolutions regarding discharge board members and the CEO from liability

The chairman referred to the annual report of the financial year 2019, that the company's auditor endorsed that the board members and the CEO should be discharged from liability with regards to the financial year 2019.

The AGM resolved to discharge the board members and the CEO from liability for the financial year 2019.

§ 9 Determination of the number of board members and deputy board members

The AGM resolved, pursuant the nomination committee's proposal, that the board until the time of the end of the next AGM, shall consist of five directors and no deputies.

§ 10 Determination of fees for the board of directors and auditors

The AGM resolved, pursuant the nomination committee's proposal, that fixed directors' fees shall amount in the total of SEK 560,000, to be paid and distributed as follows: SEK 200,000 to the chairman of the board and SEK 120,000 to each of the other board members elected by the AGM and who are not employed by the company.

The AGM resolved, pursuant the nomination committee's proposal, that auditor's fees shall be paid against approved account.

§ 11 Election of board members and deputy board members and, where applicable, auditors and deputy auditors

The chairman of the nomination committee presented the proposal of board members to be elected, as the proposal had been communicated pursuant the notice of the AGM.

The AGM resolved to re-elect for the time until the end of the next AGM, Christina Rogestam, Erik Selin, Fredrik Svensson, Sten Dunér and Anders Wennergren as members of the board.

The AGM resolved to re-elect Christina Rogestam as chairman of the board.

It was noted that PricewaterhouseCoopers is elected as auditor for the company until the end of the AGM 2023 and with the authorized public accountant Bengt Kron as auditor in charge.

§ 12 Resolution regarding the nomination committee

The chairman described the nomination committee's proposal regarding the composition of the nomination committee pursuant **Appendix 2**. It was noted that the proposal had been pending in the notice to the AGM and had been posted on the company's web site.

The AGM resolved pursuant the nomination committee's proposal.

§ 13 Resolution regarding guidelines for remuneration to senior executives

The chairman described the board's proposal regarding guidelines for remuneration to senior executives pursuant **Appendix 3**.

The AGM resolved pursuant the board's proposal.

§ 14 Resolution regarding the adoption of new articles of association

The chairman described the boards proposal of new articles of association pursuant **Appendix 4**.

It was noted that the proposal had been pending in the notice to the AGM and had been been available for the shareholders from April 8, 2020 on the company's web site, and had been distributed by mail to the shareholders who have requested it. Furthermore, the proposal has been available at the AGM.

It was noted that the resolution requires a support by shareholders holding not less than two-thirds of both the votes cast and the shares represented at the AGM.

The AGM resolved pursuant the board's proposal.

§ 15 Resolution regarding authorisation for the board to resolve upon new issue of shares

The chairman described the board's proposal that the AGM pursuant **Appendix 5** shall authorise the board to resolve upon a new issue of shares.

It was noted that the proposal had been pending in the notice to the AGM and had been available for the shareholders from April 8, 2020 on the company's web site, and had been distributed by mail to the shareholders who have requested it. Furthermore, the proposal has been available at the AGM.

It was noted that the resolution requires a support by shareholders holding not less than two-thirds of both the votes cast and the shares represented at the AGM.

The AGM resolved to authorise the board pursuant the proposal.

§ 16 Resolution regarding authorisation for the board to resolve on acquisition and sale of the company's own shares

The chairman described the board's proposal that the AGM pursuant **Appendix 6** shall authorise the board to resolve on acquisition and sale of the company's own shares.

The chairman described the board's reasoned statement written in accordance with section 19:22 in the Swedish Companies Act.

It was noted that the proposal had been pending in the notice to the AGM and had been available for the shareholders from April 8, 2020 on the company's web site, and had been distributed by mail to the shareholders who have requested it. Furthermore, the proposal has been available at the AGM.

It was noted that the resolution requires a support by shareholders holding not less than two-thirds of both the votes cast and the shares represented at the AGM.

The AGM resolved to authorise the board pursuant the proposal.

§ 17 Closing of the AGM

The chairman declared the AGM closed.

In fidem:

Magnus Björndahl

Magnus Björndahl

Verified:

Marek Zdrojewski

Marek Zdrojewski

Jonas Eixmann

Jonas Eixmann