



The English text is an unauthorized translation solely for convenience purposes. In case of inconsistencies between the Swedish and the English text, the Swedish text shall prevail.

## **Notice of the Annual General Meeting of Fastighets AB Balder (publ)**

Shareholders of Fastighets AB Balder (publ), corporate identity no. 556525-6905, are hereby notified of the Annual General Meeting (AGM) to be held on Wednesday, May 12, 2021.

### **Implementation of the annual general meeting**

Due to the current covid-19 pandemic and in order to minimize risks of infection, the board of directors has decided that the annual general meeting will be held by postal voting, in accordance with temporary statutory provisions.

A presentation by Balder's CEO, Erik Selin, will be provided on Balder's website, [www.balder.se](http://www.balder.se), on May 12, 2021.

Information on the resolutions passed by the annual general meeting will be disclosed on May 12, 2021 as soon as the final compilation of the results of the postal voting have been made.

### **Notification etc.**

A shareholder who wishes to attend the annual general meeting by postal voting must be registered as a shareholder in the share register kept by Euroclear Sweden AB no later than May 4, 2021. The shareholder must also announce that he/she/it will attend the annual general meeting no later than Tuesday May 11, 2021, by submitting a postal vote in accordance with the instructions under the headline "Postal Voting" below so that the postal vote reach Computershare AB no later than that day.

Shareholders who have their shares registered in the name of a trustee must, in order to be able to participate in the annual general meeting, re-register their shares in their own name. Such re-registration, which can be temporary, shall be executed at Euroclear Sweden AB no later than Tuesday May 4, 2021. Voting right registrations effected no later than the second bank day after May 4, 2021, will be included in the generation of the share register.

Announcement to attend the annual general meeting can only be made through postal voting.

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### **Fastighets AB Balder (publ)**

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## Postal voting

For postal voting, a certain form must be applied. The form is available at Balder's website, [www.balder.se](http://www.balder.se). The form, completed and signed, is a valid registration to participate in the annual general meeting.

The completed form shall be sent to Computershare AB, "Balder's annual general meeting 2021", Box 610, 182 16 Danderyd or through e-mail to [info@computershare.se](mailto:info@computershare.se). The completed form shall reach Computershare AB no later than Tuesday May 11, 2021.

A shareholder who is a physical person may also, by verification with BankID, submit his/her postal vote electronic by Balder's website, [www.balder.se](http://www.balder.se). To be valid as a registration to the annual general meeting, such electronic signature shall be registered no later than Tuesday May 11, 2021.

If a shareholder who is represented by proxy wishes to submit a postal vote, a written authorization for the proxy shall be enclosed with the postal voting form. A proxy form is available at Balder's website, [www.balder.se](http://www.balder.se). If the shareholder is a legal person a proof of registration or other authorization document shall be enclosed with the form.

Shareholders may not insert any specific instructions or terms to the postal vote. If so happens, the vote (i.e. the entire postal vote) is invalid. The form for postal voting contains further instructions.

## Provision of documents

The annual report, auditor's report, remuneration report, and proposal and statements regarding the item 15 and 16 of the agenda will be held available by the company, with the address Parkgatan 49, Gothenburg, from April 21, 2021. Copies of the documents will be sent to the shareholders who request it and who provide their postal address. All documents will be submitted at the AGM by available at Balder's head office Parkgatan 49, Göteborg and on the company's website [www.balder.se](http://www.balder.se). Information on the proposed members of the board is also available on the website.

## Number of shares and votes

On the date this notice is being published, the total number of shares in the company amounted to 186 500 000, of which 11,229,432 shares of Class A, representing 11,229,432 votes (one vote per share) and 175 270 568 shares of Class B representing 17 527 056 votes (one tenth of one vote per share). Accordingly, the total number of votes in the company amounted to 28 756 488. Currently, the company does not own any of the outstanding shares.

## Proposed agenda

1. Opening of the AGM.
2. Election of chairman of the AGM.
3. Election of one person to verify the minutes.
4. Drafting and approval of the voting list.
5. Review as to whether the AGM has been duly convened.

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6. Approval of the agenda for the AGM.
7. Presentation of the annual report, the auditors' report, the consolidated accounts and the auditors' report for the group.
8. Resolutions regarding
  - a) adoption of the income statement and balance sheet and the consolidated income statement and consolidated balance sheet.
  - b) allocation of the company's profits and losses as set forth in the adopted balance sheet
  - c) discharge from liability for board members and the CEO.
9. Determination of the number of board members.
10. Determination of fees for the board of directors and auditors.
11. Election of board members.
12. Resolution regarding appointment of members to the nomination committee.
13. Resolution to adopt the remuneration report submitted by the board of directors.
14. Resolution to adopt guidelines for remuneration to senior executives.
15. Resolution to authorize the board to resolve upon new issue of shares.
16. Resolution to authorize the board to resolve on acquisition and sale of the company's own shares.
17. Closing of the AGM.

## Proposals for resolution

The nomination committee, whose members have been appointed in accordance with the instructions that were decided at the AGM 2020 has been composed of Jesper Mårtensson (appointed by Erik Selin Fastigheter AB) and Rikard Svensson (appointed by Arvid Svensson Invest AB), who together represent approximately 64 percent of the total number of votes in the company, and Lars Rasin, chairman of the nomination committee.

### *Election of the chairman of the AGM (item 2)*

The nomination committee proposes that the chairman of the board, Christina Rogestam, to be appointed as the chairman of the AGM, or – in the case Christina Rogestam's impediment, - the person the nomination committee assign.

### *Election of a person to verify the minutes (item 3)*

The board of directors propose that Uwe Löffler, shareholder in the company, or – in case of Uwe Löffler's impediment – the person who the board of directors assign, to verify the minutes. The person elected to verify the minutes shall also verify the voting list and that the submitted postal votes are correctly transcribed in the minutes of the AGM.

### *Drafting and approval of the voting list (Item 4)*

The proposed voting list is drawn up by Computershare AB on Balder's request and is based on the share register of the AGM and received postal votes, controlled and verified by the person elected to verify the minutes.

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*Resolution regarding appropriation of the company's profit and dividend (item 8 b)*

The board proposes that the AGM resolves that the shareholders shall not obtain any dividend.

*Determination of the number of board members (item 9)*

The nomination committee proposes that the board shall consist of five board members and no deputies.

*Determination of fees to the board and auditors (item 10)*

The nomination committee proposes an unaltered fixed directors' fees 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 nomination committee proposes that auditor's fees shall be paid against approved account.

*Election of board members (item 11)*

The nomination committee proposes re-election, for the time until the next AGM, of Christina Rogestam, Erik Selin, Fredrik Svensson, Sten Dunér and Anders Wennergren. Christina Rogestam is proposed to be re-elected as chairman of the board.

The registered auditor firm Öhrlings PricewaterhouseCoopers AB, with the certified public auditor Bengt Kron as mainly responsible, is elected as auditor of the company until end of the AGM 2023.

*Resolution regarding nomination committee (item 12)*

The nomination committee proposes the AGM to decide on instructions for appointing the members of the nomination committee.

The nomination committee shall consist of three members. Two members shall be appointed by the two largest shareholders in the company and Lars Rasin as the third member of the committee. The names of the two members being appointed by the two largest shareholders, and the names of the two largest shareholders, shall be published not later than six months before the annual general meeting 2022 and shall be based on the known interests immediately prior to the publication. The mandate period of the nomination committee lasts until next nomination committee has been duly appointed and its mandate period has started. Lars Rasin shall be the chairman of the nomination committee.

If Lars Rasin makes an early resignation as the chairman of the nomination committee, the chairman of the board of directors shall assign a new member of the nomination committee, who also shall be the committee's chairman until the next general meeting of the company. If any other of the members of the nomination committee makes an early resignation, the shareholder who has appointed the member shall appoint a new member without delay.

The members of the nomination committee shall not receive any remuneration by Fastighets AB Balder (publ).

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### *Resolution to adopt the remuneration report (item 13)*

The board of directors propose that the AGM adopt the remuneration report submitted by the board of directors.

### *Resolution regarding guidelines for remuneration to senior executives (item 14)*

The board of directors proposes that the AGM resolve on guidelines for salary and other remuneration to senior executives in Balder, which shall apply until the time of the annual general meeting 2022.

#### Application

These guidelines shall apply on management of the Balder group. The guidelines shall apply on agreed remunerations and alterations of already agreed remunerations after the adoption of the guidelines by the AGM 2021. The guidelines do not apply on remunerations resolved by the general meeting. These guidelines also apply on board members elected by the general meeting in Balder. Board members may receive compensation in cash, in addition to the board remuneration, for services made for the company. Such compensation shall not exceed an amount corresponding to the board remuneration resolved by the AGM.

#### The guidelines promotion of Balder's business strategy, long term interests and sustainability

Balder's overall business strategy is to create value through a local connection while purchasing, developing, and managing commercial properties in city centers and residential properties in communities with growth and a positive development.

For further information about the company's business strategy, please visit [www.balder.se](http://www.balder.se).

Balder shall offer the compensations and terms of employment necessary to recruit and keep competent and qualified coworkers, whose employments are a prerequisite to enable the company to successfully implement the business strategy and to achieve the long-term interest of the company, including its sustainability. Balder shall be able to offer remuneration and other terms of employment that are market-related and competitive.

The compensation consisting of a fixed salary, pension benefits and other customary non-monetary benefits that Balder offers its employees are overall evaluated by the board of directors. The guidelines provide that the management can receive a competitive total compensation.

As per today, the company has not established any incentives for the employees related to shares.

#### Remuneration etc.

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The remuneration to CEO and management shall consist of a fixed salary paid in cash, pension benefits and other customary non-monetary benefits.

#### Fixed salary

Each member of the management of the Balder group shall as sole remuneration be offered a fixed salary paid in cash, which shall be competitive in relation to the difficulty of the position, the manager's experience, competence, responsibility, and performance. The fixed salary shall in general be revised yearly.

#### Variable remuneration

No variable remuneration shall be paid.

#### Pension

The CEO shall have a pension agreement with defined benefits, and other the members of management shall be subject to pension plans with fixed fees. The pension premiums paid by the company shall not exceed 35 percent of the CEO's fixed yearly salary while the pension premiums for the rest of the management shall not exceed 25 percent.

#### Non-monetary benefits

Other conventional non-monetary benefits may include e.g. health insurance, life insurance, health care insurance, and car benefit.

#### Termination of employment

Salary and severance payment shall not together exceed 18 months. If the CEO resigns, a mutual period of notice of six months applies. If the company gives the CEO notice, the company shall pay a severance payment for 12 months, from which no right to pension or vacation salary can derive. For other members of management, a mutual notice time of six months applies. No severance payment shall be made.

#### Payment and terms of employment for employees

Balder has established a compensation committee that prepares guidelines for salary and terms of employment for management. During the preparation of the board of director's proposal for these guidelines, and during the evaluation whether the guidelines and their limitations are reasonable, salary and terms of employment for the company's employees has been considered, since information about employees total compensation, the composition of the compensation, the increase of compensation and the historical rate of increase of compensation has formed the board's basis for the proposal.

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### The decision procedure to establish, monitor and apply the guidelines

The compensation committee has drafted the proposal of these guidelines, whereas the board of directors has resolved to submit the proposal at the AGM. The compensation committee shall draft new proposals to new guidelines for remuneration to management when necessary – at least every fourth year – and submit the proposal to the AGM.

The guidelines shall apply until the AGM resolves to adopt new guidelines. The compensation committee shall monitor and evaluate variable compensation plans for the management, the application of the guidelines to compensation of management and the structures of compensation and levels of compensations in the company.

To the extent they are affected by the matter, the CEO or any other member of the management shall not be present when the board of directors discuss or resolve on matters related to compensation.

### Deviation from the guidelines

The board of directors may temporarily deviate from the guidelines, in part or entirely, if there are reasonable arguments in a particular matter and a deviation is necessary to achieve the company's long-term interests, including its sustainability, or to secure the company's financial strength. As described above, the compensation committee shall prepare the board's decision in matters regarding compensation, and this assignment includes to prepare deviations from the guidelines.

### *Resolution to authorise the board to resolve on new issues (item 15)*

The board proposes that the AGM authorise the board during the period until the next annual general meeting, on one or more occasions, with or without the preferential rights of the shareholders, to have the power to resolve on a new issue of Class B shares, warrants, or convertibles vesting the right to subscribe for or convert to shares of Class B.

The board of directors cannot, by virtue of authorization, resolve to issue shares, warrants or convertibles that together correspond to more than 20 000 000 shares of Class B. The proposal further denotes that subscription for the issued instrument can be paid for in cash, in kind or by right of set-off. Shares shall, in case of deviation from the preferential rights of shareholders, be issued to market price. If the authorization is combined with authorization regarding acquisition or sale of own shares (Item 16), the number of acquired own shares, shares of Class B, warrants or convertibles, that are transferred or issued in connection with the same purchase, shall not correspond to more than 20 000 000 shares of Class B.

The purpose of the authorization and the potential deviation from shareholders' preferential right is to enable the company, partly or wholly, to fund potential future real estate purchases or purchases of shares or interests in other legal entities, by issuing shares as payment of such purchases or to capitalize the company.

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A resolution by the AGM is valid only where supported by shareholders holding at least two-thirds of both the votes cast and the shares represented at the meeting.

*Resolution regarding authorisation for the board to resolve on acquisition and sale of own shares (item 16)*

The board of directors proposes that the AGM resolve to authorise the board, during the period until the next annual general meeting, on one or more occasions, to acquire its own Class B shares. The company may not acquire its own shares to the extent that the company's holding of its own shares following the acquisition would exceed one-tenth of all shares in the company.

Acquisition of shares shall take place (i) on NASDAQ Stockholm and may only take place at a price within the registered price range at each time, which is deemed as the range between the highest price paid and lowest selling price or (ii) via a take-over bid directed to all holders of each class of shares, when the acquisition shall take place at a price that at the time of the resolution corresponds to not less than the current market price and not more than 150 per cent of the current market price. Payment for the shares shall be paid in cash.

In addition, the board proposes that the AGM authorise the board during the period until the next annual general meeting, on one or more occasions, to sell all shares of class B or part of all shares class B that the company holds at each point in time, (i) on NASDAQ Stockholm or (ii) in connection with acquisition of companies, operations or properties on market-related terms. Sale of shares on NASDAQ Stockholm may only take place at a price that is within the registered price range at each time. The authorisation includes the right to resolve on deviations from the shareholders' preferential rights and that payment may be made through set-off or contribution in kind.

If the exercise of the authorization to acquire or transfer own shares of class B is combined with the exercise of the authorization to issue new shares of class B, warrants or convertibles with the right to subscribe for shares of Class B (item 15) with the purpose of financing the acquisition of the entire or the part of properties, shares or participations in legal entities, the number of shares that have been transferred and issued and the warrants and convertibles that have been issued in connection with the acquisition, together can correspond to a maximum of 20 000 000 shares of class B.

For a resolution by the AGM, shareholders holding not less than two-thirds of both the votes cast and the shares represented at the general meeting shall support the proposal.

The authorization, in item 15 and 16, will give the board the possibility to plan for action and the possibility to continually adapt the company's capital structure and thereby contribute to increase the shareholder value and also have the possibility to finance future acquisitions.

### **Information at the meeting**

The Board and the CEO may, at the request of any shareholder, and if the board does not consider it to have a negative impact on the company, provide information about conditions that can affect the assessment of matters on the agenda, conditions that can affect assessment of the company's or subsidiaries' financial situation, or the company's relationship to other group

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companies. Request for such information shall be made to Balder no later than ten days prior the AGM, i.e. May 2, 2021, to the postal address Fastighets AB Balder, "Årsstämma 2021", Box 53121, 400 15 Göteborg or by e-mail to [info@balder.se](mailto:info@balder.se). The information will be provided on Balder's web page, [www.balder.se](http://www.balder.se), and in Balder's head office, Parkgatan 49, Göteborg, no later than five days prior the AGM, i.e. May 7, 2021. Information will also be distributed to the shareholder who has requested the information, provided that the shareholder has submitted a postal address or an e-mail address.

### **Processing of personal data**

For information on how your personal data is processed see <https://www.euroclear.com/dam/ESw/Legal/Integritetspolicy-bolagstamma-svenska.pdf>.

Gothenburg, April 2021  
Fastighets AB Balder (publ)  
The Board of Directors

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