

N.B. The English text is an in-house translation.

**Documents to Samhällsbyggnadsbolaget i Norden AB's (publ)
Extraordinary General Meeting Wednesday 21 December 2022**

- 1.** The Board of Directors' statement pursuant to Chapter 18 Section 4 of the Swedish Companies Act
- 2.** The Board of Directors' report pursuant to Chapter 18 Section 6 of the Swedish Companies Act
- 3.** The auditor's statement pursuant to Chapter 18 Section 6 of the Swedish Companies Act

The Board of Directors' statement pursuant to Chapter 18 Section 4 of the Swedish Companies Act

The Board of Directors of Samhällsbyggnadsbolaget i Norden AB (publ) ("**SBB**") has proposed that the Extraordinary General Meeting to be held on 21 December 2022 resolves to distribute all of SBB's shares in the subsidiary Amasten Fastighets AB (publ), Reg. No. 556580-2526 (the "**Company**"), to SBB's Class A and Class B shareholders. The Board of Directors further proposes that the Extraordinary General Meeting authorizes the Board of Directors to determine the record date for the right to receive shares in the Company. As previously announced, the intention is to list the shares in the Company on Nasdaq First North Premier Growth Market in the first quarter of 2023. Based on the above, the Board of Directors hereby makes the following statement pursuant to Chapter 18 Section 4 of the Swedish Companies Act.

The value of the distribution of the shares in the Company is determined based on the book value at the time of the distribution of the shares to SBB's Class A and Class B shareholders by application of the relevant accounting rules. SBB estimates the book value at the time of the distribution to SEK 11,931,086,412, which hence is the total value that is proposed to be distributed to the shareholders.

Unrestricted equity per 31 December 2021 amounted to SEK 40,730,941,447. At the Annual General Meeting on 27 April 2022 it was resolved on distribution to the shareholders amounting to SEK 2,307,199,115, and on a grant of SEK 50,000,000 to the UNHCR. The remaining disposable amount according to Chapter 17 Section 3 of the Swedish Companies Act following the resolutions on the Annual General Meeting is SEK 38,373,742,332.

The principles applied for the valuation of assets, provisions and liabilities can be found in Note 1 in the annual report. As of 31 December 2021, SEK 116,039,330 of the equity has been valued at fair value according to Chapter 4 Section 14 a of the Swedish Annual Accounts Act (1995:1554).

The Board of Directors finds that there will be full coverage for the restricted equity of SBB in accordance with Chapter 17 Section 3 Paragraph 1 of the Swedish Companies Act, after distribution of the proposed dividend in the form of the Company. It is the Board of Directors' assessment that after distribution of the proposed dividend, the equity of SBB and the group will be sufficient with respect to the nature, scope, and risks of the operations. In making this assessment, the Board of Directors has considered, among other things, the effect of the division of the group into two companies where assets and liabilities are divided, SBB's and the group's historical development, the budgeted development as well as the state of the market.

After the proposed distribution, the financial strength of SBB and the group is assessed to continue to be good in relation to the industry in which the group is operating. The execution of the proposal will not affect the ability of SBB and the group to comply with its payment obligations in the short or in the long term. The Board of Directors finds that SBB and the group are well prepared to handle any changes in respect of liquidity, as well as unexpected events.

The Board of Directors is of the opinion that SBB and the group have the ability to take future business risks and also cope with potential losses. Execution of the proposal will not negatively affect SBB's and the group's ability to make further commercially motivated investments in accordance with the strategy of the Board of Directors. In addition to what has been stated above, the Board of Directors has considered other known circumstances which may be of importance for the SBB's and the group's financial position. In doing so, no circumstance has appeared to the SBB that does not justify the proposal.

With reference to the above, and to what has otherwise come to the knowledge of the Board of Directors, the assessment of the Board of Directors is that a comprehensive assessment of SBB's and the group's financial position means that the proposed distribution is justifiable pursuant to Chapter 17 Section 3 Paragraphs 2 and 3 of the Swedish Companies Act, with reference to the demands that the nature, scope and risks impose on the size of SBB's and the group's consolidation needs, liquidity and position in general.

Stockholm, 28 November 2022
Samhällsbyggnadsbolaget i Norden AB (publ)
The Board of Directors

The Board of Directors' report pursuant to Chapter 18 Section 6 of the Swedish Companies Act

In view of the proposal from the Board of Directors of Samhällsbyggnadsbolaget i Norden AB (publ) ("**SBB**") to distribute all of SBB's shares in the subsidiary Amasten Fastighets AB (publ), Reg. No. 556580-2526 (the "**Company**"), to SBB's Class A and Class B shareholders, the Board of Directors hereby issues the following report pursuant to Chapter 18 Section 6 item 3 of the Swedish Companies Act.

Since 31 December 2021, the following changes in SBB's restricted equity have occurred:

- on 27 January 2022, SBB's Board of Directors resolved on a share issue of 3,000,000 Class B shares, which increased SBB's share capital with SEK 300,000.

Since the annual report for the financial year 2021 was submitted on 25 March 2022, the following value transfers were resolved at the Annual General Meeting on 27 April 2022:

- dividend to the ordinary shareholders of SEK 1.32 per ordinary Class A and ordinary Class B share to be distributed monthly and SEK 2 per ordinary Class D share to be distributed quarterly, and
- to make a grant of SEK 50,000,000 to UNHCR's work in Ukraine.

Since the annual report for the financial year 2021 was submitted on 25 March 2022, no events of material significance for SBB's financial position have occurred other than as stated in the interim reports for the periods January – March 2022, January – June 2022 and January – September 2022, which were submitted on 27 April 2022, 14 July 2022 and 27 October 2022 respectively, and subsequent press releases dated 9 November 2022 and 17 November 2022, respectively. All information is available on SBB's website <https://corporate.sbbnorden.se/en/> and is set out in Appendix A.

Stockholm, 28 November 2022
Samhällsbyggnadsbolaget i Norden AB (publ)
The Board of Directors

The auditor's statement pursuant to Chapter 18 Section 6 of the Swedish Companies Act



Revisorns yttrande enligt 18 kap 6 § aktiebolagslagen (2005:551) över styrelsens redogörelse och förslag vid efterutdelning

Auditor's statement as referred to in Chapter 18, section 6 of the Companies Act (2005:551) regarding the board of directors' report and proposal concerning distribution of profits

Till bolagsstämman i Samhällsbyggnadsbolaget i Norden AB (publ), org.nr 556981-7660
To the general meeting of Samhällsbyggnadsbolaget i Norden AB (publ), reg. no. 556981-7660

Vi har granskat styrelsens redogörelse och förslag daterade den 28 november 2022.
We have reviewed the board of directors' report and proposal dated November 28, 2022.

Styrelsens ansvar för redogörelsen och förslaget / *The board of directors' responsibility for the report and proposal*

Det är styrelsen som har ansvaret för att ta fram redogörelsen och förslaget enligt aktiebolagslagen och för att det finns en sådan intern kontroll som styrelsen bedömer nödvändig för att kunna ta fram redogörelsen och förslaget utan väsentliga felaktigheter, vare sig dessa beror på oegentligheter eller misstag.
The board of directors is responsible for producing the report and proposal pursuant to the Companies Act and for ensuring that there is the degree of internal control which the board deems necessary to enable it to produce the report and proposal without any material inaccuracies, whether they be due to improprieties or mistakes.

Revisorns ansvar / *Responsibility of the auditor*

Vår uppgift är att uttala oss om efterutdelningen på grundval av vår granskning. Vi har utfört granskningen enligt FARs rekommendation RevR 9 *Revisorns övriga yttranden enligt aktiebolagslagen och aktiebolagsförordningen*. Denna rekommendation kräver att vi planerar och utför granskningen för att uppnå rimlig säkerhet att styrelsens redogörelse inte innehåller väsentliga felaktigheter. Revisionsföretaget tillämpar ISQC 1 (International Standard on Quality Control) och har därmed ett allsidigt system för kvalitetskontroll vilket innefattar dokumenterade riktlinjer och rutiner avseende efterlevnad av yrkesetiska krav, standarder för yrkesutövningen och tillämpliga krav i lagar och andra författningar.
Our responsibility is to express a statement regarding the distribution of profits based on our review. We have performed the review in accordance with FAR's recommendation RevR 9 "Auditor's other statements according to the Companies Act and the Companies Regulation". This recommendation requires that we plan and perform the review in such a way as to ensure, with a limited degree of certainty, that the board of directors' report does not contain any material inaccuracies. The firm applies ISQC 1 (International Standard on Quality Control) and thereby maintains a comprehensive system for quality control which includes documented policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements.

Vi är oberoende i förhållande till Samhällsbyggnadsbolaget i Norden AB (publ) enligt god revisorssed i Sverige och har i övrigt fullgjort vårt yrkesetiska ansvar enligt dessa krav.
We are independent of Samhällsbyggnadsbolaget i Norden AB (publ) in accordance with the rules of professional ethics for accountants in Sweden and have complied with all professional ethics requirements in accordance with these rules.

Granskningen innefattar att genom olika åtgärder inhämta bevis om finansiell och annan information i styrelsens redogörelse och förslag. Revisorn väljer vilka åtgärder som ska utföras, bland annat genom att bedöma riskerna för väsentliga felaktigheter i redogörelsen och förslaget, vare sig dessa beror på oegentligheter eller misstag. Vid denna riskbedömning beaktar revisorn de delar av den interna kontrollen som är relevanta för hur styrelsen upprättar redogörelsen och förslaget i syfte att utforma granskningsåtgärder som är ändamålsenliga med hänsyn till omständigheterna, men inte i syfte att göra ett uttalande om effektiviteten i den interna kontrollen. Granskningen omfattar också en utvärdering av ändamålsenligheten och rimligheten i styrelsens antaganden. Vi anser att de bevis vi har inhämtat är tillräckliga och ändamålsenliga som grund för vårt uttalande.

The review comprises, through various measures, collecting evidence of financial and other information in the report and proposal. The auditor selects which measures will be performed, by means of, among other things, assessing the risks of there being material inaccuracies in the report due to either improprieties or mistakes. In this risk assessment, for the purpose of formulating review measures which are appropriate based on the circumstances, but not for the purpose of providing an opinion as to the efficiency of the companies' internal control, the auditor takes into consideration those aspects of the internal control which are relevant to the manner in which the board has produced the report and proposal. The review includes an evaluation of the appropriateness and fairness in the board of directors' assumptions. We believe that the evidence that we have obtained is a sufficient and appropriate basis for our statement.

Uttalande / Statement

Vi anser att redogörelsen är rättvisande och vi tillstyrker att bolagsstämman disponerar vinsten i enlighet med styrelsens förslag.

We believe that the report is accurate, and we recommend that the general meeting allocate the profit in accordance with the board of directors' proposal.

Övriga upplysningar / Other

Detta yttrande har endast till syfte att fullgöra det krav som uppställs i 18 kap 6 § aktiebolagslagen och får inte användas för något annat ändamål.

The sole purpose of this statement is to satisfy the requirement imposed by Chapter 18, section 6 of the Companies Act and the statement may not be used for any other purpose.

Stockholm per dagen för elektronisk signatur

Ernst & Young AB

Mikael Ikonen
Auktoriserad revisor
Authorized Public Accountant