

Notice of Annual General Meeting in Samhällsbyggnadsbolaget i Norden AB (publ)

The shareholders of Samhällsbyggnadsbolaget i Norden AB (publ), reg. no 556981-7660, (the "Company" or "SBB") are hereby given notice to attend the Annual General Meeting on Friday 28 April 2023, at 13:00. The Annual General Meeting will be held at Oscarsteatern, Kungsgatan 63, SE-111 22 Stockholm, Sweden. Entrance and registration take place from 12:15.

Exercise of the right to vote

Shareholders who wish to exercise their voting rights at the Annual General Meeting must

- be recorded in the share register maintained by Euroclear Sweden AB relating to the circumstances on Thursday 20 April 2023, and
- notify their intention to participate to the Company according to the instructions under the heading "*Notification of participation*" no later than Monday 24 April 2023.

To be entitled to participate in the meeting, in addition to providing notification of participation, a shareholder whose shares are held in the name of a nominee must register its shares in its own name so that the shareholder is recorded in the share register as of 20 April 2023. Such registration may be temporary (so-called voting right registration) and is requested from the nominee in accordance with the nominee's procedures and such time in advance as the nominee determines. Voting right registrations completed by the nominee not later than the second banking day after 20 April 2023 are taken into account when preparing the share register.

Notification of participation

Anyone wishing to attend the meeting physically or through a proxy must no later than Monday 24 April, notify the Company in one of the following ways:

- by post to Samhällsbyggnadsbolaget i Norden AB, "AGM", c/o Euroclear Sweden, P.O. Box 191, SE-101 23 Stockholm, Sweden
- by e-mail to GeneralMeetingService@euroclear.com
- by phone, +46 8 402 90 46, weekdays at 09.00-16.00

When notifying, shareholders must state their name, personal or registration number, shareholding, address and telephone number and, where applicable, the number of assistants (maximum two).

Anyone who does not wish to attend in person may exercise their right at the meeting by proxy with a written, signed and dated power of attorney. A proxy form is available on the Company's website, www.sbbnorden.se. If the power of attorney has been issued by a legal entity, a copy

of the registration certificate or equivalent authorization document for the legal entity must be attached.

To facilitate access to the meeting, proxies, registration certificates and other authorization documents should be received by the Company at the address Samhällsbyggnadsbolaget i Norden AB, "AGM", c/o Euroclear Sweden, P.O. Box 191, SE-101 23 Stockholm, Sweden, no later than Monday 24 April 2023.

Please note that notification of participation in the meeting must be made even if the shareholder wishes to exercise his or her voting rights at the meeting through a proxy. A submitted power of attorney does not apply as notification to the meeting.

Proposed agenda

1. Opening of the meeting;
2. Election of the Chairman of the meeting;
3. Preparation and approval of the voting list;
4. Approval of Agenda;
5. Election of one or two persons to verify the minutes;
6. Determination of whether the Annual General Meeting has been duly convened;
7. Speech by the CEO;
8. Presentation of annual report and auditor's report as well as of the consolidated financial statements and the auditor's report for the group;
9. Resolutions regarding the adoption of the income statement and the balance sheet as well as the consolidated income statement and the consolidated balance sheet;
10. Resolution regarding appropriation of the Company's results in accordance with the adopted balance sheet;
11. Resolution regarding discharge from liability of the Members of the Board of Directors and the CEO;
12. Determination of the number of Members of the Board of Directors, Auditors and Deputy Auditors, if any;
13. Determination of fees to be paid to the Members of the Board of Directors and the Auditors;
14. Election of Board of Directors, Chairman of the Board of Directors and Auditor;
15. Determination on principles for appointment of Nomination Committee and instructions for the Nomination Committee;
16. Presentation of the Board of Directors' remuneration report for approval;
17. Resolution regarding authorization for the Board of Directors to resolve on issue of new shares;
18. Resolution regarding authorization for the Board of Directors to resolve on issue of new shares in relation to the resolution regarding appropriation of the Company's results;
19. Resolution regarding authorization for the Board of Directors to resolve on acquisition and transfer of the Company's own shares;
20. Resolution regarding amendment of the Company's Articles of Association; and

21. Closing of the meeting.

Proposals for resolutions

Election of the Chairman of the meeting (item 2)

The Nomination Committee proposes that Jesper Schönbeck, member of the Swedish Bar Association, Advokatfirman Vinge, is elected Chairman of the meeting.

Resolution regarding appropriation of the Company's results in accordance with the adopted balance sheet (item 10)

The Board of Directors proposes that dividend is distributed to the common shareholders with SEK 1.44 per Class A and Class B share, respectively, to be distributed monthly and SEK 2.00 per class D share to be distributed quarterly. The dividend to common shareholders of Class A and Class B shares will be one twelfth (1/12) per disbursement date and the dividend to common shareholders of Class D shares will be SEK 0.50 per disbursement date.

The Board of Directors proposes that the remaining profits will be capitalized in a new account.

Record dates for dividend distribution to Class A shares and Class B shares shall be the last weekday in each calendar month or such other day as otherwise decided by the General Meeting. For the month of April 2023 and as the Annual General Meeting is held the last weekday of April 2023, the Board of Directors proposes that the record date for the month of April 2023 shall be 9 May 2023 and that the last record date thereby shall be 28 March 2024.

The proposal that the record date for April 2023 shall be 9 May 2023 is conditional upon the General Meeting resolving to amend the Company's Articles of Association in accordance with item 20.

If the Annual General Meeting does not resolve to amend the Articles of Association in accordance with item 20, the first record date shall be 31 May 2023 and the last record date shall be 30 April 2024. Record dates for dividend distribution to Class D shares shall be 30 June 2023, 29 September 2023, 29 December 2023 and 28 March 2024.

Shareholders will be able to choose to receive their dividend in cash or in a claim entitling the holder to a set-off against newly issued shares in the company provided that (i) the Annual General Meeting resolves to authorize the Board of Directors to resolve on new issues of shares according to item 18 in the agenda for the Annual General Meeting and (ii) the Board of Directors finds it practicable possible to offer shareholders to receive their dividend in shares. The Board of Directors will announce if the Board of Directors finds it practicable possible to offer shareholders to receive their dividends in shares and from which record date such possibility will be offered. The Company will publish an information brochure regarding such an offer prior to such record date. It is expected that such an offer will be presented during the third quarter of 2023.

The distribution in newly issued shares will be made by setting-off the dividend claim within the same class of shares, i.e. that shareholders of Class A shares will be issued Class A shares, that

shareholders of Class B shares will be issued Class B shares and that shareholders of Class D shares will be issued Class D shares. Dividends in shares may only be offered to the extent that the number of newly issued shares, within the framework of the authorization according to item 18 in the agenda for the Annual General Meeting, does not exceed 10 percent of the number of shares as of the date of the Annual General Meeting 2023. The subscription price may not be less than the total dividend amount per share, i.e. SEK 1.44 per Class A and Class B share, respectively, and SEK 2.00 per Class D share. If the above conditions are not met, the dividend will be paid in cash.

Election of Members of the Board of Directors, Auditor etc. (items 12-14)

The Nomination Committee for the 2023 Annual General Meeting consists of Mia Batljan (Chairman, appointed by Ilija Batljan and Ilija Batljan Invest AB), Rikard Svensson (AB Arvid Svensson), Sven-Olof Johansson (Compactor Fastigheter AB), Lennart Schuss (Chairman of the Board of Directors) and Johannes Wingborg (Co-Opted Member, Länsförsäkringar Fondförvaltning AB).

The Nomination Committee proposes that the Board of Directors shall consist of eight Members and that the Company appoints one auditing firm as Auditor.

The Nomination Committee proposes re-election of Lennart Schuss, Ilija Batljan, Sven-Olof Johansson, Hans Runesten, Anne-Grete Strøm-Erichsen, Fredrik Svensson and Eva Swartz Grimaldi and new election of Lars Rodert as Members of the Board of Directors for the period until the end of the Annual General Meeting 2024.

The Nomination Committee proposes that Lennart Schuss is re-elected as Chairman of the Board of Directors.

The Nomination Committee proposes re-election of the registered auditing company Ernst & Young AB as Auditor for the period until the end of the Annual General Meeting 2024. Ernst & Young AB has announced that, subject to the approval of the proposal from the Nomination Committee, the Authorized Public Accountant Jonas Svensson will act as auditor-in-charge. The Nomination Committee's proposal corresponds with the Audit Committee's recommendation. Neither the Nomination Committee's proposal nor the Audit Committee's recommendation of auditors have been subject to influence of third parties or been forced by any contractual terms limiting the freedom of choice in the selection of auditors.

The Nomination Committee proposes that the fees paid to the Board of Directors shall amount to SEK 4,000,000 (3,500,000), of which SEK 1,000,000 (1,000,000) shall be paid to the Chairman of the Board of Directors and SEK 500,000 (500,000) shall be paid to other non-employee Members of the Board of Directors elected by the Annual General Meeting. For committee work in the Remuneration Committee, a total fee of SEK 150,000 (225,000) is proposed to be distributed with SEK 100,000 (150,000) for the Chairman of the committee and SEK 50,000 (75,000) for the other member. For committee work in the Sustainability Committee, a total fee of SEK 200,000 (250,000) is proposed to be distributed with SEK 100,000 (150,000) for the Chairman of the committee and SEK 50,000 (50,000) for each other member. In case of a separate Audit Committee being established, a total fee of SEK 270,000 is

proposed to be distributed with SEK 170,000 for the Chairman of the committee and SEK 50,000 for each other members. If an additional member is added to the Audit Committee, a total fee of SEK 320,000 is proposed. Fees to the Auditor is proposed to be paid in accordance with approved invoice.

Below is a brief presentation of the Nomination Committee's proposed new election. Information about all proposed Members of the Board of Directors is available on the Company's website, www.sbbnorden.se.

Lars Rodert

Lars Rodert was born in 1961 and has a B.A. in economics. He has long and solid experience in senior management positions and board work in an institutional environment. Lars Rodert is a board member of PCCW, Hong Kong since November 2012 and is a member of the Board of Directors Audit Committee. He is the founder and CEO of ÖstVäst Advisory AB. He is a board member of Brookfield Asset Management Reinsurance Partners Ltd. since November 2021. He is also a board member of Brookfield Property Partners L.P.'s General Partner and Brookfield Property REIT Inc. since 2013. Lars was a board member of Brookfield Infrastructure Partners L.P.'s Managing General Partner from December 2010 to April 2013. He was the Senior Portfolio Manager of Inter IKEA Treasury North America and Europe. Prior to this role, he was most recently head of International Equities at SEB Investment Management. As of the date of this notice, Lars Rodert holds no shares in the Company. Lars Rodert is independent in relation to the Company, the group management and the Company's major shareholders.

Determination on principles for appointment of Nomination Committee and instructions for the Nomination Committee (item 15)

It is proposed that the Annual General Meeting resolves that the following revised principles and instructions shall apply to the appointment of the Nomination Committee.

According to the Swedish Code of Corporate Governance (the "Code"), companies listed on a regulated market must have a Nomination Committee representing the company's shareholders. Thus, the Nomination Committee is the General Meeting's body for preparing certain appointment decisions to be decided by the General Meeting.

According to the Code, the Nomination Committee shall prepare proposals on the following issues to be submitted to the Annual General Meeting (or Extraordinary General Meeting, as applicable) for decision:

- a) proposal for the Chairman of the Annual General Meeting,
- b) proposal for the number of Members of the Board of Directors,
- c) proposal for Members of the Board of Directors,
- d) proposal for the Chairman of the Board of Directors,
- e) proposal for fees to the members of the Board of Directors distributed between the Chairman and other members and remuneration for committee work,
- f) fees for the company's auditors,
- g) election of auditors, and
- h) where applicable, proposal for a resolution on instructions to the Nomination Committee

The term of office for the appointed Nomination Committee shall run until a new Nomination Committee takes office. Remuneration shall not be paid for the work of the Nomination Committee. At the request of the Nomination Committee, the company shall provide staff resources such as secretary function in the Nomination Committee to facilitate the work of the Nomination Committee. The company shall also be able to cover reasonable costs, for example for external consultants, which the Nomination Committee deems necessary to fulfil the Nomination Committee's assignment.

The Nomination Committee shall be appointed by the Chairman of the Board of Directors contacting the four largest owner-registered shareholders according to the share register maintained by Euroclear Sweden AB as per the last banking day in August each year, or the otherwise known largest shareholders, and ask them to appoint one member each to the Nomination Committee. If such a shareholder does not wish to appoint a member, the largest registered, or otherwise known, shareholder who is next in line is asked to appoint a member, etc.

A major shareholder or group of shareholders shall have the right to appoint one but not more members of the Nomination Committee. If the Chairman of the Board of Directors is employed by or otherwise not independent in relation to one of the shareholders among those entitled to appoint a member, such shareholder shall not be entitled to appoint a member. The Chairman of the Board of Directors will in such case be considered to be appointed by that shareholder. The appointed members, together with the Chairman of the company's Board of Directors who is the convening member, shall constitute the Nomination Committee.

The names of the members of the Nomination Committee and the names of the shareholders appointing them shall be announced at least six months before each Annual General Meeting.

The Chairman of the Nomination Committee shall, unless the members agree otherwise, be the member appointed by the largest shareholder. The Chairman of the Nomination Committee shall have a casting vote in the event of a tie.

Changes in the composition of the Nomination Committee

If, earlier than two months before the Annual General Meeting, a new shareholder due to the number of votes, passes any of the shareholders in the list of shareholders who have appointed a Member of the Nomination Committee, that shareholder may contact the Chairman of the Nomination Committee and request the appointment of a Member of the Nomination Committee. If this occurs, the member appointed by the smallest shareholder in terms of votes shall leave the Nomination Committee at the same time. If, earlier than two months before the Annual General Meeting, a shareholder who has appointed a Member of the Nomination Committee has disposed a significant part of its shareholding, so that the shareholder no longer is one of the four largest shareholders in terms of votes, that shareholder shall make the seat available. The Chairman of the Nomination Committee shall in such case contact the largest shareholder in terms of votes who has not previously been offered a seat. If that shareholder does not wish to appoint a member, the question shall be passed to the next shareholder in line, etc.

Shareholders who have appointed a Member of the Nomination Committee are entitled to dismiss such member and appoint a new representative as a Member of the Nomination Committee.

Changes in the composition of the Nomination Committee shall be published as soon as they occur.

Presentation of the Board of Directors' remuneration report for approval (item 16)

Guidelines for remuneration to senior executives were decided at the 2020 Annual General Meeting. Proposals for new guidelines are prepared when the need arises, but at least every four years, i.e. latest to the 2024 Annual General Meeting. The Board of Directors has prepared a remuneration report in accordance with Chapter 8, Section 53 a of the Swedish Companies Act. The Board of Directors proposes that the Annual General Meeting resolves to approve the Board of Directors's remuneration report.

Resolution regarding authorization for the Board of Directors to resolve on issue of new shares (item 17)

The Board of Directors proposes that the Annual General Meeting authorizes the Board of Directors to, on one or more occasions during the period up to the next Annual General Meeting, with or without deviation from the shareholders' preferential rights, decide on new issues of shares. Payment may be made in cash, in kind, by set-off or otherwise combined with special conditions. The company's share capital and the number of shares may, under the authorization, and when payment is made in kind or by set-off, and where the issue is made for the purpose of acquiring properties or property-owning companies, be increased in total by an amount or number of shares that falls within the articles of association. If payment is made in cash, or if the issue is made for a purpose other than the above, the number of shares issued on the basis of the authorization may, however, not exceed ten (10) percent of the number of outstanding shares in the Company at the time of the share issue resolution.

The purpose of the authorization is to enable the acquisition of working capital, in order to carry out and finance any acquisitions. The reason for the deviation from the shareholders' preferential rights is that the authorization also aims to secure the continued financing of the Company by adding new strategically important owners to the Company.

The issue price shall be determined in accordance with prevailing market conditions.

The Board of Directors or a person appointed by the Board of Directors shall have the right to make the minor adjustments to this resolution that may prove necessary in conjunction with the registration of the resolution with the Swedish Companies Registration Office or due to other formal requirements.

This resolution regarding authorization for the Board of Directors to resolve on issue of new shares is valid if it has been supported by shareholders representing at least two thirds of both the votes cast and the shares represented at the General Meeting.

The number of shares that can be issued under this authorization shall not be affected if the Company chooses to issue shares under the authorization under item 18.

Resolution regarding authorization for the Board of Directors to resolve on issue of new shares in relation to the resolution regarding appropriation of the Company's results (item 18)

The Board of Directors proposes that the Annual General Meeting authorizes the Board of Directors to, on one or more occasions during the period up to the next Annual General Meeting, with or without deviation from the shareholders' preferential rights, decide on new issue of Class A, Class B and Class D shares. Payment may only be made by set-off. The reason for the deviation from the shareholders' preferential rights is to enable delivery of shares to shareholders who choose to receive their dividends in shares. The subscription price of newly issued shares shall be determined based on the market value of the shares at the time of each issue resolution. The subscription price may not be less than the total dividend amount per share, i.e. SEK 1.44 per Class A and Class B share, respectively, and SEK 2.00 per Class D share.

Share issues on the basis of this authorization may only be made to such an extent that the number of newly issued shares do not exceed 10 percent of the number of shares as of the date of the Annual General Meeting 2023.

The Board of Directors or a person appointed by the Board of Directors shall have the right to make the minor adjustments to this resolution that may prove necessary in conjunction with the registration of the resolution with the Swedish Companies Registration Office or due to other formal requirements.

This resolution regarding authorization for the Board of Directors to resolve on issue of new shares is valid if it has been supported by shareholders representing at least two thirds of both the votes cast and the shares represented at the General Meeting.

The number of shares that can be issued under this authorization shall not be affected if the Company chooses to issue shares under the authorization under item 17.

Resolution regarding authorization for the Board of Directors to resolve of acquisition and transfer of the Company's own shares (item 19)

The Board of Directors proposes that the Annual General Meeting resolves to authorize the Board of Directors, for the period up to the next Annual General Meeting, to resolve upon acquisition and transfer of Series B shares and Series D shares in the Company as the Board of Directors deem appropriate, whereupon the following conditions shall apply:

1. Acquisition of shares in the Company may only take place through trading on Nasdaq Stockholm, or through an offer of acquisition for cash remuneration to all the Company's shareholders.
2. Acquisitions may only be made by a maximum of so many shares that, at any given time, the Company's own holdings does not exceed ten (10) percent of all shares in the Company.

3. Acquisition of shares on Nasdaq Stockholm may only take place at a price within the price interval at any time recorded on Nasdaq Stockholm, which shall refer to the interval between the highest buying price and the lowest selling price.
4. Acquisition of shares in accordance with an acquisition offer for cash considerations to all the Company's shareholders may only take place at a price which at the time of the acquisition offer does not fall below the market value of the shares and which exceeds the market value by a maximum of 30 percent.
5. Transfer of shares according to the authorization may be of all own shares held by the Company at the time of the Board of Directors' resolution.
6. Transfer of shares on Nasdaq Stockholm may only take place at a price within the price interval at any time recorded on Nasdaq Stockholm, which shall refer to the interval between the highest buying price and the lowest selling price.
7. Transfer of shares may also take place outside Nasdaq Stockholm in conjunction with company acquisitions, with or without deviation from the shareholders' preferential rights and with or without provisions regarding contribution in-kind or set-off rights. The price for such a transfer may be in cash or value of property obtained that corresponds to the market price at the time of the transfer of the shares transferred, with the deviation deemed appropriate by the Board of Directors.
8. The authorization may be exercised on one or more occasions during the period up until the 2024 Annual General Meeting.

The purpose of the authorization for the Board of Directors to resolve on the acquisition of own shares is to give the Board of Directors increased scope for action and the opportunity to continuously adjust the Company's capital structure and thereby contribute to increased shareholder value, as well as to exploit attractive business opportunities by fully or partially financing corporate acquisitions with the Company's own shares.

The reason for the allowance to deviate from the shareholders' preferential rights in conjunction with the transfer of the Company's own shares is that such a transfer can be done with greater speed and flexibility, and is more cost-effective than a transfer to all shareholders. If the Company's own shares are transferred for remuneration other than cash in conjunction with an agreement on acquisition of assets, the Company is not able to give the shareholders the opportunity to exercise any preferential right.

This resolution regarding authorization for the Board of Directors to resolve of acquisition and transfer of the Company's own shares is valid if it has been supported by shareholders representing at least two thirds of both the votes cast and the shares represented at the General Meeting.

Resolution regarding amendment of the Company's Articles of Association (item 20)

To ensure that the Company's choice of date for the Annual General Meeting does not unnecessarily affect the Board of Directors' ability to carry out its monthly dividends, it is proposed that item 5 of the Company's Articles of Association is amended as follows:

Current wording

Disbursement of dividends relating to Class A and Class B common shares shall be made in a single instalment, in four (4) equal instalments or in twelve (12) equal instalments. For four instalments, the record dates for payment of dividends shall be the last business day in June, September, December and March. For twelve instalments, the record dates for payment of dividends shall be the last business day in each calendar month.

Proposed wording

Disbursement of dividends relating to Class A and Class B common shares shall be made in a single instalment, in four (4) equal instalments or in twelve (12) equal instalments. For four instalments, the record dates for payment of dividends shall be the last business day in June, September, December and March. For twelve instalments, the record dates for payment of dividends shall be the last business day in each calendar month, *or such other date as proposed by the Board of Directors and resolved on by the General Meeting.*

This resolution regarding an amendment to the Company's Articles of Association is valid if it has been supported by shareholders representing at least two-thirds of both the votes cast and the shares represented at the General Meeting.

Miscellaneous

Number of shares and votes

The total amount of shares in the Company is 1,648,007,803, divided into 209,977,491 Class A shares, 1,244,164,407 Class B shares and 193,865,905 Class D shares. Class A shares carry one vote while Class B shares and Class D shares carry 1/10 vote. The total number of votes in the Company is 353,780,522.2. This information pertains to the circumstances as per the time of issue of this notice. The Company does not hold any own shares.

Documents and further information

Accounting documents and the Audit Report, the Board of Directors' remuneration report as well as other necessary documents will be available at the Company's website, www.sbbnorden.se no later than 7 April 2023. The documents will also be available at the Company, at the address Samhällsbyggnadsbolaget i Norden AB, Strandvägen 1, SE-114 51 Stockholm, Sweden. Copies of these documents will be sent, free of charge, to shareholders upon request and notification of postal address. The shareholders are reminded of the right to, at the Annual General Meeting, ask questions to the Board of Directors and the CEO in accordance with Chapter 7, Section 32 of the Swedish Companies Act.

The Board of Directors and the CEO shall, if requested by a shareholder and if the Board of Directors believes that it can be done without material harm to SBB, provide information regarding circumstances that may affect the assessment of a matter on the agenda.

Processing of personal data

For information on how your personal data is processed due to the Annual General Meeting, please see the website of Euroclear Sweden AB (<https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>).

This is an in-house translation of the Swedish original wording. In case of differences between the English translation and the Swedish original, the Swedish version shall prevail.

Stockholm, March 2023
Samhällsbyggnadsbolaget i Norden AB (publ)
The Board of Directors

For further information, please contact:

Ilija Batljan, CEO and Founder of Samhällsbyggnadsbolaget i Norden AB, ilija@sbbnorden.se

The information was submitted for publication, through the agency of the contact person set out above on 28 March 2023, at 20.00 CEST.

Samhällsbyggnadsbolaget i Norden AB (publ) (SBB) is the Nordic region's leading property company in social infrastructure. The Company's strategy is to long term own and manage social infrastructure properties in the Nordics and rent regulated residential properties in Sweden, and to actively work with property development. Through SBB's commitment and engagement in community participation and social responsibility, municipalities and other stakeholders find the Company an attractive long-term partner. The Company's series B shares (ticker SBB B) and D shares (ticker SBB D) are listed on Nasdaq Stockholm, Large Cap. Further information about SBB is available at www.sbbnorden.se.