

Notice of Extraordinary 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 Extraordinary General Meeting on Wednesday, March 27, 2024, at 11:00. The General Meeting will be held at Wistrand Advokatbyrå's premises, Regeringsgatan 65 in Stockholm, Sweden. Entrance and registration take place from 10:30.

Exercise of the right to vote

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

- be recorded in the share register maintained by Euroclear Sweden AB relating to the circumstances on Tuesday, March 19, 2024, and
- notify their intention to participate to the Company according to the instructions under the heading "*Notification of participation*" no later than Thursday, March 21, 2024.

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 March 19, 2024. Such registration may be temporary (so-called voting right registration) and is requested from the nominee in accordance with the nominee's procedures and in such time in advance as the nominee determines. Voting right registrations completed by the nominee not later than March 21, 2024 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 Thursday, March 21, 2024, notify the Company in one of the following ways:

- by post to Samhällsbyggnadsbolaget i Norden AB, "EGM", 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 CET

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. 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, "EGM", c/o Euroclear Sweden, P.O. Box 191, SE-101 23 Stockholm, Sweden, no later than Thursday, March 21, 2024.

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 Chair 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 General Meeting has been duly convened;
7. Resolution on a warrant program; and
8. Closing of the meeting.

Proposals for resolutions

Resolution on a warrant program (item 7)

The Board of Directors proposes that the General Meeting pass a resolution on the implementation of a long-term incentive program 2024 ("**LTIP 2024**"). The proposal is divided into the following items.

- A. Resolution regarding issue and approval of transfer of warrants, series 2024:1
- B. Other matters in relation to the LTIP 2024

A. Issue of warrants, series 2024:1

The Board of Directors proposes that the General Meeting resolve to carry out a private placement in respect of not more than 15,000,000 warrants of series 2024:1, entailing an increase in the share capital of not more than SEK 1,500,000 if the private placement is fully allocated.

1. The resolution according to the above shall otherwise be governed by the following terms and conditions

- 1.1. The right to subscribe for the warrants, with derogation from the shareholders' pre-emption rights, shall vest in the Company, with right and obligation to transfer the warrants to present and future employees in the Company or its subsidiaries in accordance with below.

No oversubscription is allowed.

- 1.2. The reason for derogation from the shareholders' pre-emption rights is to implement an incentive program through which present and future employees in the Company or its subsidiaries shall be able to become long-term owners and participate in and work for a positive growth of value of the Company's share for the period that the program covers, and to ensure that the Company or its subsidiaries can keep and recruit qualified and motivated personnel.
- 1.3. The warrants shall be issued at no consideration.
- 1.4. Subscription for the warrants shall take place on the same day as the date of the resolution to issue warrants. The Board of Directors shall be entitled to extend the subscription period.
- 1.5. Each warrant entitles the holder to subscribe for one new class B share in the Company.
- 1.6. The warrants may be exercised for subscription of new shares during the period commencing on April 1, 2027, up to and including April 30, 2027.
- 1.7. The subscription price per share shall correspond to 140 percent of the volume weighted average price according to Nasdaq Stockholm's official price list for class B-share during the ten trading days immediately following the date of the General Meeting, however at least the share's quota value.
- 1.8. Any share premium shall be transferred to the unrestricted premium reserve.
- 1.9. The shares subscribed for based on the warrants shall carry a right to participate in dividends for the first time on the next record date for dividends, which occurs after subscription is completed.
- 1.10. Other terms and conditions for the warrants are set out in the complete terms and conditions for series 2024:1.

2. Approval of transfer of warrants, series 2024:1

- 2.1 The Board of Directors proposes that the General Meeting approves the Company's transfer of warrants of series 2024:1 in accordance with the following.
- 2.2 The right to acquire warrants from the Company shall vest in two categories of present and future employees in the Company or its subsidiaries (the "**Participants**") in accordance with the table below. Initially, each Participant will be offered to acquire warrants in accordance with the table set out below. Any remaining warrants may be allotted to other Participants pro rata, based on their acquisition of warrants. However, such allotment may at most result in that the maximum number of warrants per Participant within a certain category is exceeded by fifty (50) percent.

Category	Number of Participants	Maximum number of warrants per Participant	Total number of Warrants
CEO	Max 1	Max 3,000,000	Max 3,000,000
Senior executives and other key employees	Max 50	Max 1,000,000	Max 12,000,000

- 2.3 The warrants of series 2024:1 shall be transferred on market terms at a price (premium) that is determined based on a calculated market value for the warrants using the Black & Scholes valuation model, calculated by an independent valuation institute.
- 2.4 The value of warrants of series 2024:1 has, during February 2024, been preliminarily calculated to SEK 1.2053 per warrant based on a share price of SEK 3.7115 (corresponding to the closing price of class B shares on February 28, 2024), a subscription price of SEK 5.1961 per share, a term of approximately 3 years, a risk-free interest rate of approximately 2.7 percent, and a volatility of 60 percent.
- 2.5 The preliminary calculation above assumes that all dividends paid to shareholders during the term of the warrants are fully compensated for by recalculation in accordance with the full terms and conditions for warrants of series 2024:1.
- 2.6 The final valuation of the warrants takes place in connection with the Participant's acquisition of the warrants and will be based on market conditions at that time.
- 2.7 Transfer to Participants requires that the acquisition of the warrants can legally take place, and that, in the Board of Directors' assessment, it can be done with reasonable administrative and economic efforts. Furthermore, transfer to Participants requires that Participants enter into an agreement with the Company regarding, inter alia, pre-emption.
- 2.8 Application for acquisition of warrants must be made no later than on April 12, 2024. However, the Board of Directors has the right to extend the time for application for acquisition and to specify a new application period for new employees whose acquisition takes place after the end of the initial application period and/or for current employees whose additional acquisition takes place after the end of the initial application period, or for current and future employees if the launch of LTIP 2024 occurs at a later date than on April 12, 2024. The intention is that warrants within the framework of LTIP 2024 can be transferred to a certain number of newly recruited employees who are hired by the Company or its subsidiaries after the end of the initial application period and that current employees should have the opportunity to acquire additional warrants after the end of the initial application period, however, not exceeding the number of warrants per Participant as specified above in relation to each category. Such transfers to current and new employees shall be made according to the same principles that apply according to this proposal. Transfer shall take place at the then current market price. The remaining term of the warrants may be less

than three years at the time of transfer to new employees and/or in additional transfers to current employees. The reason for such transfers is that it is of great value for the Company that the interest of current employees in promoting the Company's development is strengthened and to quickly integrate new employees into the same incentive structure that applies to other employees, and to create a joint interest in promoting the Company's long-term development

- 2.9 Payment for the acquired warrants must be made at the latest in connection with the application for acquisition. However, the Board of Directors has the right to extend the time for payment and to specify a corresponding payment period for new employees whose acquisition takes place after the end of the initial payment period and/or for current employees whose additional acquisition takes place after the end of the initial application period, or for current and future employees if the launch of LTIP 2024 occurs at a later date than on April 12, 2024.
- 2.10 The Company reserves the right to repurchase warrants if the Participant's employment with the Company or its subsidiaries is terminated or if the Participant in turn wishes to transfer warrants. The warrants shall otherwise be governed by market terms
- 2.11 Warrants held by the Company that are not transferred to Participants or that is repurchased from Participants, may be cancelled through a decision by the Board of Directors. The cancellation shall be notified to the Swedish Companies Registration Office.

B. Other matters in relation to the LTIP 2024

1. Effect on important key ratios and costs for the Company etc.

The Company's earnings per share will not be affected by the issuance as the exercise price of the warrants exceeds the current market value of the share at the time of the issuance. The Company's future earnings per share may be affected by the potential dilution effect of the warrants if the Company reports a positive result and the exercise price is below the market value. The warrant program will also incur certain limited costs in the form of external advisor fees and administration costs regarding the warrant program

2. Dilution of existing shares and votes

Based on the number of shares and votes outstanding in the Company, the LTIP 2024 implies, upon exercise of all 15,000,000 warrants, a full dilution corresponding to approximately 0.90 percent of the total number of shares and approximately 0.42 percent of the total number of votes outstanding in the Company.

3. Calculation of the market value

The preliminary market value has, during February 2024, been established based on a calculated market value for the warrants, applying the Black & Scholes valuation model calculated by PwC.

4. Other share-related incentive programmes

The Company's share-related incentive programs are described on page 88 in the Company's annual report.

5. Authorizations for the Board of Directors

The General Meeting authorizes the Board of Directors to execute the resolution under item A 2 above. In addition, the Board of Directors, or a person appointed by the Board of Directors, shall be authorized to make minor adjustments to the resolutions above that may be necessary in connection with the registration with the Swedish Companies Registration Office and Euroclear Sweden AB.

6. The background and rationale for the proposal

The Board of Directors wishes to implement an incentive program through which present and future employees shall be able to become long-term owners and participate in and work for a positive growth of value of the Company's share for the period that the program covers, and to ensure that the Company and its subsidiaries can keep and recruit qualified and motivated personnel.

7. Preparation of the proposal

The basis for the LTIP 2024 has been prepared by the Board of Directors of the Company. The work has been supported by external advisors and has been made in consultation with shareholders. The Board of Directors has thereafter decided to present this proposal for the General Meeting. Except for the staff that have prepared the matter upon instruction from the Board of Directors, no employee that may be a Participant of the program has participated in the preparations of the program's terms.

8. Majority requirements

The resolution by the General Meeting regarding the implementation of the LTIP 2024 in accordance with the above requires that shareholders representing not less than nine-tenths of the votes cast as well as the shares represented at the General Meeting approve the resolution.

Miscellaneous

Number of shares and votes

The total amount of shares in the Company is 1,648,481,553, divided into 209,977,491 class A shares, 1,244,638,157 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 353,827,897.2. 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

The annual report and the auditor's report, the Board of Directors' report pursuant to Chapter 14, section 8 and the auditor's statement as well as other necessary documents will be available at the Company's website, www.sbbnorden.se no later than March 6, 2024. 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 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 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 2024
Samhällsbyggnadsbolaget i Norden AB (publ)
The Board of Directors

For further information, please contact:

Helena Lindahl, Treasury Director, ir@sbbnorden.se

The information was submitted for publication, through the agency of the contact person set out above on March 4, 2024, at 09:30 CET.

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.