

## **NOTICE OF THE ANNUAL GENERAL MEETING IN KLARABO SVERIGE AB**

The shareholders in KlaraBo Sverige AB, corporate registration number 559029-2727, (the “**Company**”) are hereby notified of the annual general meeting to be held on Friday, 3 May 2024 at 12.00 p.m. at the Company’s office on Hyllie Vattenparksgata 11A, 215 32 Malmö, Sweden.

### **Notification, etc.**

Shareholders who wish to participate at the annual general meeting must:

- be listed in the register of shareholders maintained by Euroclear Sweden AB on Wednesday, 24 April 2024, and
- notify the Company of their intention to attend the annual general meeting, no later than on Friday, 26 April 2024, to the address KlaraBo Sverige AB, Hyllie Vattenparksgata 11A, 215 32 Malmö, Sweden (Labelled “Annual general meeting”), or by e-mail to [info@klarabo.se](mailto:info@klarabo.se).

When giving notice of participation, shareholders must state: their name, personal ID/corporate registration number (or equivalent), address, daytime telephone number, shareholding in the Company, the names of any advisers (maximum two) and, when applicable, the name of a proxy or legal representative.

### **Nominee-registered shares**

To be able to participate at the annual general meeting, shareholders who have registered their shares in the name of a nominee must request registration of the shares in their own names in the register maintained by Euroclear Sweden AB. Registration of shareholders should be completed not later than on 26 April 2024. The shareholder should notify the nominee well in advance of this date. Such registration may be temporary.

### **Proxies**

Shareholders who intend to be represented by proxy must issue a dated power of attorney for the proxy. If the power of attorney is issued by a legal entity, a copy of the certificate of registration or its equivalent for the legal entity must also be presented. The period of validity of the power of attorney is permitted to be up to five years from the date of issue. To facilitate entry at the meeting, copies of proxies, registration certificates and other authorisation documents should be enclosed with the notice of participation. The Company provides proxy forms on request and these are also available at the Company website, [www.klarabo.se](http://www.klarabo.se).

### **Number of shares and votes**

At the time this notice, the Company has a total of 131,827,883 shares, of which 16,300,000 are shares of series A and 115,527,883 are shares of series B. The total number of votes amounts to 278,527,883, of which 163,000,000 votes are related to shares of series A and 115,527,883 votes are related shares of series B. The Company owns 955,867 of its own shares of series B.

### **Proposed agenda**

1. Opening of the meeting and election of the Chairman for the meeting
2. Preparation and approval of the voting list
3. Approval of the agenda
4. Election of one or two persons to verify the minutes
5. Determination of whether the meeting has been duly convened
6. Presentation of the annual report and the auditors’ report, as well as the consolidated financial statements and the consolidated auditor’s report

7. Resolution regarding:
  - a) the adoption of the income statement and balance sheet as well as the consolidated income statement and consolidated balance sheet;
  - b) the allocation of the Company's profit in accordance with the adopted balance sheet; and
  - c) discharge from liability of the members of Board of Directors and the Managing Director.
8. Determination on the number of Board members, auditors and deputy auditors
9. Determination on the remuneration for members of the Board of Directors and the auditor
10. Election of Board members, Chairman of the Board and auditor
11. Resolution on approval of remuneration report
12. Resolution regarding authorisation for the Board of Directors to resolve on issue of shares, warrants and/or convertible instruments
13. Resolution regarding authorisation for the Board of Directors to resolve on acquisitions and transfer of own shares
14. Resolution regarding the incentive program, comprising a private placement and assignment of warrants
15. Close of the meeting

### **Proposals for resolution**

The Nomination Committee has been appointed in accordance with the principles previously decided by the 2021 annual general meeting and comprises of (i) Roland Schylit, appointed by Anders Pettersson with company, (ii) Kent Söderström, appointed by Investment AB Spiltan with company, and (iii) Mats Johansson, appointed by himself. The chairman of the nomination committee has been Roland Schylit. The Nomination Committee has submitted proposals for items 1 and 8 – 10.

#### *Item 1 – Election of the Chairman for the meeting*

The Nomination Committee proposes the election of Lennart Sten as Chairman of the annual general meeting, or, in his absence, such other person nominated by the Nomination Committee.

#### *Item 7 b) – Resolution regarding the allocation of the Company's profit in accordance with the adopted balance sheet*

The Board of Directors proposes that no dividend be paid for the financial year 2023, and that the remaining profits be carried forward.

#### *Item 8 – Determination on the number of Board members, auditors and deputy auditors*

The Nomination Committee proposes that the number of Board members elected by the annual general meeting is seven. Furthermore, the Committee proposes one auditor with no deputy.

#### *Item 9 – Determination on the remuneration for members of the Board of Directors and the auditor*

The Nomination Committee proposes a remuneration of SEK 440,000 (400,000) to the Chairman of the Board and remunerations of SEK 220,000 (200,000) to each of the other Board members who is not employed by the Company. For the Audit Committee, remuneration to its chairman is proposed of SEK 100,000 (75,000) and of SEK 80,000 (75,000) to each of its other members. For the Remuneration Committee, remunerations are proposed of SEK 45,000 (40,000) to each of the members. The remuneration to the Chairman of the Board includes remuneration for committee work. The Chairman of the Board shall thus not receive an additional remuneration in the event that he or she is a member of a committee.

The Nomination Committee also proposes that remunerations to the auditor are paid against approved invoices.

*Item 10 – Election of Board members, Chairman of the Board and auditor*

The Nomination Committee proposes the re-election until the end of the next annual general meeting of the board members Lennart Sten, Anders Pettersson, Mats Johansson, Joacim Sjöberg, Sophia Mattsson-Linnala, Lulu Gylleneiden and Per Håkan Börjesson. It is proposed that Lennart Sten be re-elected as new Chairman of the Board.

All proposed board members are presented in more detail on the Company's website, [www.klarabo.se](http://www.klarabo.se).

The Nomination Committee proposes, in accordance with the Audit Committee's recommendation, the re-election of the Company's current auditor, the registered accounting firm Öhrlings PricewaterhouseCoopers AB, until the end of the next annual general meeting. Öhrlings PricewaterhouseCoopers AB have notified that authorised public accountant Mats Åkerlund will serve as the auditor in charge.

*Item 11 – Resolution on approval of remuneration report*

The Board of Directors proposes that the annual general meeting resolves to approve the Board of Directors' remuneration report in accordance with Chapter 8, Section 53 of the Swedish Companies Act.

*Item 12 – Resolution regarding authorisation of the Board of Directors to issue new shares, warrants and/or convertible instruments*

The Board of Directors proposes it be authorised to, with or without deviation from shareholders' pre-emption rights and on one or several occasions during the period until the next annual general meeting, resolve to increase the Company's share capital with not more than 20 per cent of the share capital of the Company at the time of the annual general meeting, by issuing new shares of series B, or warrants or convertible instruments regarding such shares.

Any issues under this authorisation shall be conducted under market conditions, subject to issue discounts in line with market practice. Payment may, apart from payment in cash, be made in kind or by set-off or otherwise be coupled with conditions pursuant to the Swedish Companies Act. The Board of Directors shall determine the other conditions for issues in accordance with this authorisation and who shall have the right to subscribe for shares, warrants or convertibles. The purpose of the authorisation and the reasons for any deviation from the shareholders' pre-emption rights and/or with payment in kind or by set-off or otherwise is that the Company in connection with acquisitions, directly or indirectly, of properties or property-owning companies may quickly need access to capital or be able to pay for such acquisitions with the Company's shares, or otherwise to capitalise the Company in a time- and cost-effective manner.

The Managing Director, or any person appointed by the Board of Directors, shall be authorised to make minor amendments to the annual general meeting's resolution and to take those measures that are required in connection with the registration of the resolution.

A resolution in accordance with the proposal is valid only if supported by shareholders holding at least two-thirds of both the votes cast and the shares represented at the meeting.

*Item 13 – Resolution regarding authorisation of the Board of Directors to resolve on acquisitions and transfers of own shares*

The Board of Directors proposes it be authorised to, on one or several occasions during the period until the next annual general meeting, resolve on acquisitions of own shares as follows:

1. Acquisition may take place provided that the Company's holding does not at any time exceed ten per cent of all shares in the Company.
2. Acquisition may take place on Nasdaq Stockholm.

3. Acquisitions on Nasdaq Stockholm may only occur at a price per share within the price interval registered at any given time, i.e. the interval between the highest bid price and the lowest selling price.
4. Payment for the shares shall be made in cash.

The Board further proposes it be authorised to, on one or several occasions during the period until the next annual general meeting, resolve on transfer of the Company's own shares as follows:

1. All treasury shares held by the Company at any given time may be transferred.
2. Transfer of own shares shall be made either on Nasdaq Stockholm or in another manner with deviation from shareholders' preferential rights.
3. Transfer of shares on Nasdaq Stockholm may only occur at a price per share within the price interval registered at any given time, i.e. the interval between the highest bid price and the lowest selling price. Transfer of own shares in another manner shall be conducted under market conditions, subject to issue discounts in line with market practice.
4. Payment for transferred shares may, apart from payment in cash, be made in kind or by set-off.

The purpose of the authorisation to acquire and transfer own shares is to provide the Board of Directors with greater freedom of action in relation to the Company's capital structure, and to make it possible for the Company to finance acquisitions with own shares. The possibility to deviate from the shareholders' preferential rights when transferring own shares is motivated by the fact that such a transfer can be done more rapidly and more cost efficient than by a transfer to the shareholders. If, in connection with an acquisition, the Company's own shares are transferred against compensation in any other form than cash, the Company cannot provide the shareholders the opportunity to exercise their preferential rights.

A resolution in accordance with the proposal is valid only if supported by shareholders holding at least two-thirds of both the votes cast and the shares represented at the meeting.

#### *Item 13 – Resolution regarding the incentive program, comprising a private placement and assignment of warrants*

The Board of Directors proposes that the annual general meeting resolve on a long-term incentive program as follows, comprising the private placement of a new issue of warrants and the assignment of warrants.

#### **Background and motive**

The Board of Directors deems it important and in the interest of all shareholders that the employees of the Company have a long-term interest in a favourable trend in the Company's share price. The purpose of the proposal is to promote a long-term increased alignment of interests between the Company's employees and its shareholders. This is deemed to be in line with the interests of all shareholders.

A warrants-based incentive program for the Company's employees enables the reward of employees to be linked to the Company's future earnings and value trends. Long-term growth in value is thereby prioritised and the goals of shareholders and the employees concerned coincide. In addition, share-related incentive programs create a joint focus for these employees and thus prioritise actions for the long-term. The incentive program is also assessed as facilitating the recruitment and retention of key employees by the Company. The Board of Directors therefore assesses, based on the design of the incentive program, that there is no need to establish any predetermined and measurable performance criteria for participation in the program.

In light of the terms and conditions, the size of the allocation and other circumstances, the Board of Directors is of the opinion that the proposed incentive program, in accordance with the following, is both reasonable and advantageous for the Company and its shareholders.

## Allotment and general terms and conditions for the warrants

A maximum issue of 2,000,000 warrants is proposed. The warrants are intended to be offered to employees at market rates. Participants in the incentive program are divided into the categories below. The Board of Directors of the Company should be empowered to decide on allocation of the warrants in accordance with the following guidelines:

Category	No. of participants in the category	Maximum allocation of warrants collectively within the category
Managing Director	1	1,300,000
Real Estate Manager	1	200,000
Other management	65	500,000
<b>Total</b>	<b>67</b>	<b>2,000,000</b>

All warrants are to be issued free of any consideration to the Company, to later, in turn, be assigned to the participants in the incentive program. In this connection, the price per warrant should therefore correspond to the warrant's market value estimated through application of the customary valuation model (the Black-Scholes model) based on the share price of the listed share and other market conditions prevailing on the date of assignment.

Each warrant entitles the holder, during the period from 1 November 2027 till och med den 31 December 2027, to subscribe for one (1) new Class B share in the Company at a subscription price amounting to 170 per cent of the volume-weighted average price paid for the Company's Class B share on Nasdaq Stockholm during a period of five (5) trading days preceding the day when participants in the incentive program acquire warrants from the Company, but not lower than the quotient value of the Company's shares. The subscription price arrived at through this calculation should be rounded off to the nearest whole öre, whereby point 0.5 öre should be rounded up. If acquisitions occur on more than one occasion, the subscription price for the entire series is determined at the first transfer to participants in the incentive program.

The calculation of the market value and calculation of the subscription price for subscription for new Class B shares in the Company shall be performed by Öhrlings PricewaterhouseCoopers AB, or, if this is not possible, another independent rating agency.

Based on a price for the Company's Class B shares of SEK 19, a subscription price of SEK 32.30 per Class B share, a risk-free interest rate of 2.65 per cent, and a volatility of 30 per cent, the value per warrant has been estimated at SEK 1.60, resulting in a total value for all warrants of approximately SEK 3.2 million.

The subscription price and number of shares that every warrant entitles the holder to subscribe for is recalculated in the event of a split, a reverse split, new share issues, etcetera in accordance with customary conversion rules. Furthermore, in accordance with customary terms, warrants should be possible to exercise prematurely in the event of a compulsory redemption of shares, liquidation or merger whereby the Company is absorbed into another company.

The allocation of warrants to participants in the incentive program can occur until 31 October 2024.

A prerequisite for the allocation of warrants is that the participant signs a pre-emption agreement with the Company.

## Costs, dilution effects and effects on relevant key ratios

Since the warrants are transferred to the participants at market value, the Company assesses that no costs for social fees or similar will be incurred by the Company as a result of the issue. Therefore, the costs will mainly consist of limited expenses for the implementation and administration of the

warrants. The incentive program is not expected to incur any significant costs for the Company. For this reason, no measures to secure the program have been taken.

The proposed incentive program comprises a maximum of 2,000,000 warrants that can be utilised for subscribing for a maximum of 2,000,000 Class B shares, which corresponds to a dilution effect of a maximum of approximately 1.5 per cent based on the number of shares in the Company after the exercise of the warrants. The Company's share capital can increase by a maximum of SEK 100,000, with reservation for any increase caused by recalculation in line with the terms of the warrants.

In total, 1,367,585 warrants are outstanding and held by participants in the incentive program decided at the extraordinary general meeting in September 2020. In total, 500,000 warrants are outstanding and held by participants in the incentive program decided at the 2021 annual general meeting. In total, 1,429,440 warrants are outstanding and held by participants in the incentive program decided at the extraordinary general meeting in June 2021. No more warrants may be transferred to participants in these incentive programs. Outstanding warrants from the incentive program described above together with the proposed incentive program comprise a maximum of 5,297,025 warrants that can be exercised for subscription of a maximum of 5,297,025 Class B shares in total, which corresponds to a dilution effect of a maximum of approximately 3.9 per cent based on the number of shares in the Company after the exercise of the warrants. The Company's share capital can increase by a maximum of SEK 264,851.25, with reservation for any increase caused by recalculation in line with the terms of the warrants.

Dilution and the costs of establishing and administering the incentive program are expected to have a marginal impact on the Company's key ratios.

### **Preparation of the proposal**

The proposal has been prepared by the Board of Directors as a whole and elaborated in consultation with major shareholders and external advisors and has been discussed at board meetings in early 2024.

### **Majority requirement**

A resolution in favour of the proposal requires the support of shareholders representing a minimum of nine tenths of the votes cast and nine tenths of the shares represented at the annual general meeting.

### **Outstanding and previous share-related incentive programs**

At general meetings held 2020 and 2021, the Company resolved on warrant-based incentive programs for employees of the Company.

The program from extraordinary general meeting in September 2020 comprised a total of 1,666,335 warrants, of which 1,367,585 warrants are outstanding and are held by participants in the incentive program. The program was aimed at the Company's management and executives, certain key personnel, as well as other employees with permanent employment. Each warrant entitles a right to subscribe for one new Class B share in the Company at a subscription price of SEK 30 in the period from 1 March 2024 until 31 March 2024.

The program from the 2021 annual general meeting comprised a total of 500,000 warrants, of which 500,000 warrants are outstanding and are held by the Company's managing director Andreas Morfiadakis. Each warrant entitles the holder to subscribe for one new Class B share in the Company at a subscription price of SEK 39 in the period from 1 June 2024 until 31 August 2024.

The program from the extraordinary general meeting in June 2021 comprised a total of 1,429,440 warrants, of which 1,429,440 warrants are outstanding and are held by participants in the incentive program. The program was aimed at certain individuals within the KlaraBo-group who joined the group as a result of the Company's acquisition of all shares in KlaraBo Projektutveckling AB and who, at that time, held warrants entitling them to subscribe for new shares in KlaraBo Projektutveckling AB. Each warrant entitles the holder to subscribe for one new Class B share in

the Company at a subscription price of SEK 39 in the period from 1 August 2024 until 31 October 2024.

The participants in the warrant programs have entered into a pre-emption agreement.

### **Information at the annual general meeting**

The Board of Directors and the Managing Director shall, upon request by any shareholder and where the Board of Directors considers that it can be done without significant harm to the Company, provide information concerning circumstances which may affect the assessment of an item on the agenda or the Company's financial situation. The duty to provide information also applies to such circumstances regarding the Company's subsidiaries, its relationship to other group companies and to the group accounts.

### **Available documentation**

The financial statements and auditor's report, the auditor's statement on the application of the guidelines for the remuneration to senior executives, a complete set of proposals for the resolutions, and, where applicable, reasoned opinions as well as other documents pursuant to the Swedish Companies Act will be available at the Company's office on Hyllie Vattenparksgata 11A, 215 32 Malmö, Sweden and on the Company's website, [www.klarabo.se](http://www.klarabo.se), not later than three weeks before the annual general meeting. Copies of the documents are sent free of charge to shareholders who have requested this and provided their postal address. The documents will also be available at the annual general meeting.

### **Processing of personal data**

For information regarding the processing of your personal data in connection with the annual general meeting, please refer to the privacy policy available on:  
<https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>.

---

Malmö, March 2024  
**KlaraBo Sverige AB**  
*The Board of Directors*