



English translation for information purposes only. If there are differences between the English translation and the Swedish original, the Swedish text will take precedence.

NOTICE TO ANNUAL GENERAL MEETING OF NYFOSA AB

The Annual General Meeting of Nyfosa AB will be held on Tuesday April 25, 2023 at 3.00 p.m. CEST at Fotografiska, Stadsgårdshamnen 22, in Stockholm. Registration begins at 2.15 p.m. CEST.

The board of directors has resolved that shareholders may also exercise their voting right at the Annual General Meeting by postal voting pursuant to the provisions in the articles of association of Nyfosa.

RIGHT TO ATTEND AND NOTICE

Shareholders wishing to attend the Annual General Meeting

shall be entered as shareholder in the share register kept by Euroclear Sweden AB on Monday April 17, 2023,

shall give notice of attendance to the company no later than Wednesday April 19, 2023. Notice of attendance may be given in writing to the company at the address Nyfosa AB, "Annual General Meeting", c/o Euroclear Sweden AB, P.O. Box 191, SE-101 23 Stockholm, Sweden, by telephone +46 (0)8 401 43 01 on weekdays between 10.00 a.m. and 4.00 p.m. CET or on the company's website, www.nyfosa.se. When giving notice of attendance, please state your name or company name, personal identification number or company registration number, address and daytime telephone number. The registration procedure described above also applies to registration for any assistants.

Shareholders who wish to use the possibility of postal voting shall do that in accordance with the instructions under the heading "*Postal voting*" below. Such postal voting does not require any further notice of attendance.

NOMINEE-REGISTERED SHARES

To be entitled to attend the Annual General Meeting, shareholders whose shares are nominee-registered must, in addition to giving notice of attendance to the company, register such shares in their own names so that the shareholder is recorded in the share register as of April 17, 2023. Such registration may be temporary (so called voting right registration) and request for such registration shall be made to the nominee in accordance with the nominee's routines in such time in advance as decided by the nominee. Voting rights registrations effected no later than the second banking day after April 17, 2023 will be considered in the preparation of the share register.

PROXY ETC.

Shareholders who wish to attend the meeting venue in person or through a proxy representative are entitled to bring one or two assistants. Shareholders who wish to bring assistants shall state this in connection with the notice of attendance. Shareholders represented by a proxy shall issue a signed and dated power of attorney for the proxy. If the power of attorney is issued by a legal entity, a copy of a certificate of incorporation, or if such document doesn't exist, a corresponding document shall be enclosed. In order to facilitate the registration at the general meeting, the power of attorney and certificate of incorporation and other documents of authority should be provided to the company at the address stated above no later than April 19, 2023. A proxy form is available on the company's website, www.nyfosa.se.

POSTAL VOTING

A designated form shall be used for postal voting. The form is available on Nyfosa's website, www.nyfosa.se. The postal voting form is considered as a notification of attendance at the general meeting. The completed voting form must be received by Euroclear Sweden AB, no later than Wednesday April 19, 2023. The completed form shall be sent to Nyfosa AB, "Annual General Meeting", c/o Euroclear Sweden AB, P.O. Box 191, SE-101 23 Stockholm, Sweden. The completed form may alternatively be submitted electronically either through BankID signing as per instructions available on <https://anmalan.vpc.se/euroclearproxy> or through sending the completed voting form by e-mail to GeneralMeetingService@euroclear.com (with reference "Nyfosa Annual General Meeting 2023"). If a shareholder votes in advance by proxy, a power of attorney shall be enclosed with the form. The proxy form is available at www.nyfosa.se. If the shareholder is a legal entity, a certificate of incorporation or a corresponding document shall be enclosed with the form. The shareholder may not provide special instructions or conditions in the voting form. If so, the vote (i.e. the postal vote in its entirety) is invalid. Further instructions and conditions are included in the form for postal voting.

PROPOSED AGENDA

1. Opening of the general meeting
2. Election of chairman of the general meeting
3. Preparation and approval of the voting list
4. Approval of the agenda
5. Election of two persons to verify the minutes
6. Determination of whether the general meeting has been duly convened
7. Chairman of the board of directors' statement regarding the board of directors' work
8. Presentation by the CEO
9. Presentation of the annual report and the auditor's report and the consolidated financial statements and the audit report on the consolidated financial statements
10. Resolutions on:
 - a) adoption of the income statement and balance sheet and the consolidated income statement and consolidated balance sheet;
 - b) disposition of the company's earnings in accordance with the adopted balance sheet, and determination of record dates in case of dividend; and
 - c) discharge from liability for the directors of the board and the CEO for the financial year 2022
11. Presentation of the remuneration report for approval
12. Resolution on number of directors of the board
13. Resolution on number of auditors
14. Resolution on remuneration to the directors of the board
15. Resolution on remuneration to the auditor
16. Election of directors and chairman of the board of directors
17. Election of auditor
18. Resolution on directed issue of warrants and approval of transfer of warrants (LTIP 2023)
19. Resolution on
 - a) authorisation for the board of directors to resolve to issue new ordinary shares of Class A;
 - b) authorisation for the board of directors to resolve to issue new convertible bonds;
 - c) authorisation for the board of directors to resolve to issue new ordinary shares of Class D; and
 - d) dividend for any additional ordinary shares of Class D

20. Resolution on authorisation for the board of directors to resolve upon repurchase of own ordinary shares of Class A

21. Closing of the general meeting

PROPOSED RESOLUTIONS

Election of chairman of the general meeting (item 2)

The nomination committee proposes that the chairman of the board of directors, Johan Ericsson, is elected chairman of the general meeting.

Disposition of the company's earnings in accordance with the adopted balance sheet, and determination of record dates in case of dividend (item 10 b)

The board of directors proposes that the Annual General Meeting resolves on a dividend to the shareholders until the next Annual General Meeting, of a total of SEK 4.00 per ordinary share of Class A with four quarterly payments of SEK 1.00 per ordinary share of Class A. As record days for the dividend, the board of directors proposes Thursday April 27, 2023, Friday June 30, 2023, Friday September 29, 2023 and Friday December 29, 2023. If the Annual General Meeting resolves in accordance with the proposal, dividend is estimated to be distributed by Euroclear Sweden AB on the third banking day after each record day. See also the board of directors' proposal under item 19 d) regarding dividend for any additional ordinary shares of Class D.

Presentation of the remuneration report for approval (item 11)

The board of directors proposes that the Annual General Meeting approves the report regarding remuneration to the CEO and the board of directors for the financial year 2022.

Resolution on number of directors of the board (item 12)

The nomination committee proposes that the board of directors, for the period until the end of the next Annual General Meeting, shall increase with one director and consist of eight directors elected by the general meeting with no deputies.

Resolution on number of auditors (item 13)

The nomination committee proposes that the company shall have one auditor with no deputy.

Resolution on remuneration to the directors of the board (item 14)

For the period until the end of the next Annual General Meeting, the nomination committee proposes that remuneration of SEK 515,000 (previously SEK 500,000) shall be paid to the chairman of the board of directors and SEK 210,000 (previously SEK 200,000) shall be paid to each other director elected by the general meeting. Further, it is proposed that for work in the audit committee, an annual remuneration of SEK 75,000 (previously SEK 70,000) shall be paid to the chairman of the audit committee and SEK 36,000 (previously SEK 35,000) to each other member of the audit committee. In addition, it is proposed that for work in the remuneration committee, an annual remuneration of SEK 42,000 (previously SEK 40,000) shall be paid to the chairman of the remuneration committee, and SEK 21,000 (previously SEK 20,000) to each other member of the remuneration committee.

Resolution on remuneration to the auditor (item 15)

The nomination committee proposes that remuneration to the auditor shall be paid in accordance with approved invoices.

Election of directors and chairman of the board of directors (item 16)

The nomination committee proposes that Jens Engwall, Johan Ericsson, Patrick Gylling, Lisa Dominguez Flodin, Per Lindblad, Marie Bucht Toresäter and Claes Magnus Åkesson shall be re-elected as directors and that David Mindus is elected as new director.

The nomination committee proposes that Johan Ericsson shall be re-elected as chairman of the board of directors.

David Mindus is CEO and member of the board of AB Sagax. David Mindus does not hold any own shares in Nyfosa, but holds approximately 17.69 percent of the capital and 29.98 percent of the votes in AB Sagax which in turn holds 21.3% of the capital and votes in Nyfosa. Thereto, David is a member of the board of Hemsö Fastighets AB, Söderport Property Investment AB (and group companies) and Mindustri AB (and group companies). He was born in 1972 and holds a degree in economics from Stockholm University. David Mindus is not independent in relation to the company, the group management or the company's major shareholders.

Information about the other proposed directors is available on the company's website, www.nyfosa.se.

Election of auditor (item 17)

The nomination committee proposes that the registered accounting firm KPMG AB is re-elected as auditor for the period until the end of the next Annual General Meeting. The proposal of the nomination committee is in accordance with the audit committee's recommendation.

KPMG AB has informed that if the nomination committee's proposal for auditor is adopted by the general meeting, Mattias Johansson, authorised public accountant, will be appointed as the auditor in charge.

Resolution on directed issue of warrants and approval of transfer of warrants (LTIP 2023) (item 18)

The board of directors proposes that the general meeting resolves on a directed issue of warrants and approval of transfer of warrants in accordance with the following. Shareholders representing approximately 49.71 percent of the shares and votes in Nyfosa, including AB Sagax, Länsförsäkringar Fonder and SEB Fonder, have in advance expressed their support for the board of directors' proposal.

1. ISSUE OF WARRANTS

- 1.1 The board of directors proposes that the general meeting resolves on a directed issue of not more than 760,000 warrants, entailing an increase in the share capital of not more than SEK 380,000 if the issue is fully utilized. The resolution shall otherwise be governed by the following terms and conditions.
- 1.2 The right to subscribe for the warrants shall, with deviation from the shareholders' pre-emption rights, be vested in the company's wholly owned subsidiary Nyfosa LTIP AB, corp. reg. no. 559168-5820 (the "**Subsidiary**"), with the right and obligation to transfer the warrants to

employees pursuant to Section 2. Over-subscription is not possible. The warrants shall be issued to the Subsidiary free of charge.

- 1.3 The reason for the deviation from the shareholders' pre-emption rights is to introduce an incentive program and thereby a competitive remuneration structure, which can serve as guidelines for the group management's work with the company's strategy as well as, in addition to creating focus amongst employees on delivering exceptional performance which contributes to value creation for shareholders, also gives the company's employees the opportunity to take part in the company's success.
- 1.4 Subscription of warrants must be completed no later than four weeks from when the resolution on issue of warrants was passed. The board of directors shall be entitled to extend the subscription period.
- 1.5 Each warrant entitles a right to subscribe for one (1) new ordinary share of Class A in the company ("**Ordinary Shares**"). When the warrants are exercised, a recalculation shall be made of the number of Ordinary Shares that each warrant is entitled to subscribe for, in accordance with Section 1.8 below.
- 1.6 The warrants may be exercised to subscribe for Ordinary Shares in accordance with the terms and conditions of the warrants, during a two-week period from the day following the publication of the company's interim report for the period of January 1-March 31, 2026, but no earlier than April 1, 2026 and no later than June 5, 2026 (the subscription period). If the warrant holder is unable to subscribe for Ordinary Shares during this period because of applicable insider regulation, the company shall have the right to permit that such warrant holder may instead subscribe for Ordinary Shares as soon as the holder is no longer prevented from doing so, but no later than 30 calendar days after such impediment has ended.
- 1.7 The subscription price (the "**Subscription price**") per Ordinary Share shall be the Ordinary Share's volume weighted average share price on the trading day on which the company publishes the interim report for the period January 1-March 31, 2026 reduced by an amount corresponding to the highest of:
 - (i) an amount corresponding to the average share price of the company's Ordinary Share at the time of the issue, which shall consist of the average closing price during the period from and including April 26, 2023 up until and including May 3, 2023 according to Nasdaq Stockholm's official share price list, multiplied with
 - a. the development of the average total return index value for the company's Ordinary Share from and including April 26, 2023 up until and including May 3, 2023 (starting value) in comparison with the trading day on which the company publishes the interim report for the period January 1-March 31, 2026 (end value),
 - b. reduced by the development of the average total return index value for real estate companies listed on Nasdaq Stockholm from and including April 26, 2023 up until and including May 3, 2023 (starting value) in comparison with the trading day on

which the company publishes the interim report for the period January 1-March 31, 2026 (end value), and

(ii) SEK 0.¹

$$\begin{array}{l}
 \text{Subscription price per Ordinary Share} \\
 = \\
 \text{The volume weighted average price of the Ordinary Share on the trading day on which the company publishes the interim report for the period January 1-March 31, 2026} \\
 - \text{MAX} \\
 \left[\begin{array}{l}
 \text{The Ordinary Share's average closing price during the period from April 26, 2023 to May 3, 2023 according to Nasdaq Stockholm's official price list} \\
 \times \\
 \left[\begin{array}{l}
 \text{Average total return index value of the company's Ordinary Share on the trading day on which the company publishes its interim report for the period January 1-March 31, 2026} \\
 - \\
 \text{Average total return index value of the company's Ordinary Share during the period from April 26, 2023 to May 3, 2023}
 \end{array} \right] \\
 - \\
 \left[\begin{array}{l}
 \text{Average total return index value for real estate companies listed on Nasdaq Stockholm on the trading day on which the company publishes the interim report for the period January 1-March 31, 2026} \\
 - \\
 \text{Average total return index value for real estate companies listed on Nasdaq Stockholm during the period from April 26, 2023 to May 3, 2023}
 \end{array} \right]
 \end{array} \right] ; 0
 \end{array}$$

The total return index that shall be applied contains all the real estate companies listed in Nasdaq Stockholm's real estate index (SX35GI) from time to time and takes into account the companies' share price development and dividends paid.

If the company has inside information during any part of the period from and including April 26, 2023 up until and including May 3, 2023, the board of directors shall have the right to postpone the subscription period and the measurement period for the Ordinary Share's average price and the index, respectively. The subscription price may not be lower than the current quota value of the Ordinary Share.

1.8 Upon exercise of the warrants, the number of Ordinary Shares that each warrant is entitled to subscribe for shall be recalculated in accordance with the following formula, whereas the subscription price paid per Ordinary Share by the participant upon exercise of the warrant shall correspond to the Ordinary Share's quota value.²

$$\begin{array}{l}
 \text{recalculated number of Ordinary Shares that each warrant entitles to subscription of} \\
 = \\
 \frac{\text{The Ordinary Share's volume weighted average price on the trading day when the company publishes the interim report for the period January 1 – March 31, 2026 decreased with the Subscription price (calculated in accordance with the Section 1.7 above)}}{\text{The Ordinary Share's volume weighted average price on the trading day when the company publishes the interim report for the period January 1 – March 31, 2026 decreased with the Ordinary Share's quota value}}
 \end{array}$$

1.9 Ordinary Shares that are issued following subscription shall entitle to dividends for the first time on the first record date for dividends which occurs after the subscription for Ordinary Shares has been effected as a result of exercising the warrants.

¹ N.B. Illustrative calculation example showing the calculation of the Subscription Price per Ordinary Share if the company has had a development of the total return index with 1.5 when all real estate companies listed on Nasdaq Stockholm have had a corresponding development of 1.3. Note that all values entered in the example below are **fictitious** and are only intended to illustrate how the calculation formula should be applied.

Calculation example: 117 = 135 - MAX (90 x ((135/90) - (130/100)) ; 0)

² In addition, the recalculation of the number of Ordinary Shares to which each warrant entitles the holder and the subscription price to be paid upon exercise may be recalculated in accordance with the full terms of the warrants.

- 1.10 The new Ordinary Shares which may be issued due to subscription are not subject to any restrictive provisions.
- 1.11 The board of directors of the company may by means of a resolution by the board of directors and with the consent from the board of directors in the Subsidiary cancel the warrants held by the Subsidiary and which are not transferred in accordance with Section 2. Cancellation shall be registered with the Swedish Companies Registration Office.
- 1.12 The board of directors, or someone appointed by the board of directors, is proposed to be authorised to make such minor adjustments to the resolution above which may prove necessary in order to register the warrants with the Swedish Companies Registration Office, Euroclear Sweden AB or due to other applicable rules.
- 1.13 Other terms and conditions are stated in the full terms of the warrant, appendix 1, which is available on the company's website.

2. APPROVAL OF TRANSFER OF WARRANTS

2.1 Participants and allotment

- 2.1.1 The board of directors proposes that the Annual General Meeting approves of the Subsidiary's transfer of warrants on the following conditions.
- 2.1.2 The right to acquire warrants from the Subsidiary shall belong to the following categories of employees in Nyfosa AB:

Category	Guaranteed number of warrants/person	Maximum number of warrants/person
A. CEO, President (no more than 1 person)	45,000	67,500
B. Other members of the group management (no more than 5 persons)	23,000 (Total within the category: 115,000)	34,500
C. Other employees (no more than 60 persons)	10,000 (Total within the category: 600,000)	15,000

- 2.1.3 Should warrants remain after all applications have been satisfied up to the guaranteed level as set out in Section 2.1.2, the remaining warrants shall be available for allotment to participants regardless of category. Such distribution shall however at the most result in the maximum number of warrants per person within each category amounting to the maximum number of warrants set out in the table under Section 2.1.2. Should not all participants who wish to subscribe for the maximum number of warrants set out in the table under Section 2.1.2 be able to do so, the remaining warrants shall be allotted to these participants pro rata in relation to the number of warrants subscribed for, however not exceeding the maximum number of warrants set out in the table under Section 2.1.2. The board of directors of the company shall decide on the final allotment.
- 2.1.4 The right to acquire warrants from the Subsidiary shall only belong to employees who have not terminated their employment or whose employment has not been terminated at the end of the application period.

2.1.5 Warrants may also be offered to future employees. For such acquisitions, the conditions shall be the same or equivalent to what is stated in this resolution. This means that acquisitions shall be made at market value at the time of the acquisition.

2.1.6 Allotment is conditional upon it being legally possible to acquire the warrants, and that such transfers can be done using reasonable administrative and financial resources according to the assessment of the board of directors. Furthermore, the board of directors shall be entitled to, with regard to certain participants, alter the program into a cash based program or a program based on synthetic warrants, should this according to the board of directors be motivated due to, for instance, tax and/or legal reasons. In such a case, a maximum outcome per participant shall be determined by the board of directors.

2.2 **Price and payment etc.**

2.2.1 The warrants shall be transferred on market terms at a price (premium) corresponding to a calculated market value of the warrants performed by an independent valuation institute using a generally recognized valuation model. A new market value shall be established in an equivalent way for acquisitions made by new employees after the expiration of the initial application period.

2.2.2 The value of the warrants has been preliminarily calculated to be SEK 7.41 per warrant based on a share price of SEK 76.50, which corresponded to the closing price of Nyfosa's Ordinary Share on March 17, 2023. The preliminary valuation has been performed by an independent valuation institute, PwC.

2.2.3 The company will by means of a cash bonus subsidize part of certain participants' premium (in accordance with Section 2.2.4 below). The bonus corresponds to the amount that the participant chooses to invest in the incentive program, up to guaranteed level. However, no compensation is provided for the participant's tax expenses, which in practice means that the company, through the cash bonus, provides a contribution to cover expenses which, after tax paid, corresponds to approximately 50 percent of the participant's acquisition cost. The bonus shall be paid in two instalments (divided by 50 percent of the total amount at each instalment) during the term of the warrant program, one after approximately two years (in April 2025) and one after approximately three years (in April 2026). Only premiums for warrants up to and including the guaranteed level for each participant are subsidized, as set out in Section 2.1.2 above.

2.2.4 In order for the participant to be eligible for the bonus it is provided that (a) it is one of the first three times that the employee is offered to participate in a warrant program in the company (b) the participant shall at the time of the payment of the bonus, remain an employee of the company, not have terminated their employment or have had their employment terminated by the company, and (c) not having transferred his or her warrants.

2.2.5 The total cost for the subsidization, based on assumptions of the value of the warrants as set out above, is calculated to amount to a maximum of approximately MSEK 4.05 including social security contributions, for the entire term of the warrant program.

2.2.6 The warrants shall otherwise be subject to market terms and conditions.

2.3 **Right of first refusal and termination of employment**

The warrants shall be subject to an obligation for participants who wish to transfer or otherwise dispose his or her warrants to a third party, to first offer the warrants to the company or its subsidiaries to the lowest of the acquisition value and the market value. Furthermore, during the

term of the program, the warrants shall be subject to a right for the company or its subsidiaries to repurchase the warrants to the lowest of the acquisition value and the market value, should a participant's employment with or assignments for the company be terminated, or should the employee have terminated their employment or have had their employment terminated by the company. Also, the termination of a participant's employment results in limitations in relation to the right to subsidization of the premium in accordance with Section 2.2.4 above.

3. FURTHER INFORMATION ON THE WARRANT PROGRAM

3.1 Dilution and increase in share capital

3.1.1 Each warrant entitles to subscription of such number of Ordinary Shares as follows by the Section 1.8 above but never more than one (1) Ordinary Share per warrant. Upon full subscription of all 760,000 warrants, a maximum of 760,000 new Ordinary Shares may thereby be issued, which corresponds to a maximum dilution of approximately 0.40 percent of the total number of shares and the total number of votes in the company upon full subscription, subject to any recalculation in accordance with the terms and conditions of the warrants. The recalculation applied in accordance with Section 1.8 above means that each warrant, as a starting point, entitles the holder to a lower number of Ordinary Shares and thus a lower dilution.

3.1.2 Assuming that the Subscription Price for a Ordinary Share in Nyfosa (that the warrant entitle to subscription of) is set to SEK 100.0, the recalculation upon exercise to net value in accordance with Section 1.8 above upon exercising all 760,000 warrants, the total dilution would be as follows at the volume weighted average prices for Nyfosa's Ordinary Shares shown in the left column below on the trading day on which the company publishes its interim report for the period January 1 - March 31, 2026:

N.B. Illustrative calculation example based on an assumed Subscription Price of SEK 100.0

Average share price of the Ordinary Share	Total number of new Ordinary Shares	Total increase of the share capital	Total dilution
SEK 100.0	0	SEK 0	0,00 %
SEK 125.0	152,610	SEK 76,305	0.08 %
SEK 150.0	254,181	SEK 127,090	0.13 %
SEK 175.0	326,648	SEK 163,324	0.17 %

3.2 Impact on financial ratios and costs for the company etc.

The warrant program is expected to have a marginal impact on the company's financial ratios. The company's costs before taxes for the warrant program, including the directed issuance, the subsequent transfer of warrants and the subsidization, consist of administrative costs and costs relating to social security contributions. The total cost of the warrant program, assuming full participation, is expected to amount to approximately MSEK 4.05, which is distributed over a period of three years.

3.3 Preparation of the matter

The principles of the warrant program have been prepared by the board of directors of the company. The proposal has been prepared with the assistance of external advisors and after

consultation with shareholders. The board of directors has thereafter decided to submit this proposal to the general meeting. Except for the employees who prepared the matter pursuant to instructions from the board of directors, no employee that may be included in the program has taken part in the design of the terms and conditions.

3.4 **Other share related incentive programs**

Apart from the proposed warrant program, Nyfosa has two outstanding warrant programs for its employees established in 2021 and 2022. Aside from those, there are no outstanding share related incentive programs in Nyfosa.

3.5 **Instruction to the board of directors and majority requirements**

The board of directors proposes that the general meeting instructs the company's board of directors to execute the resolution in accordance with Section 1 and to ensure that the Subsidiary's board of directors carries out the transfer of warrants in accordance with Section 2. A resolution under this item will not be valid unless supported by shareholders representing at least nine tenths of both the votes cast and the shares represented at the general meeting.

Resolution on a) authorisation for the board of directors to resolve to issue new ordinary shares of Class A, b) authorisation for the board of directors to resolve to issue new convertible bonds, c) authorisation for the board of directors to resolve to issue new ordinary shares of Class D and d) dividend for any additional ordinary shares of Class D (item 19)

Resolution on authorisation for the board of directors to resolve to issue new ordinary shares of Class A (item 19 a))

The board of directors proposes that the general meeting resolves on authorisation for the board of directors to resolve on a new issue in accordance with the following.

The board of directors shall be authorised to resolve to issue new ordinary shares of Class A in the company on one or several occasions for the period up to the next Annual General Meeting, to the extent that such new issue can be made without amending the articles of association. An issue may be made with or without deviation from the shareholders' preferential rights. Based on the authorisation, the board of directors may resolve to issue a number of new shares corresponding to, together with any shares issued under the authorisations in accordance with item 19 b) and 19 c), a maximum of ten percent of the total number of outstanding shares in the company at the time of the Annual General Meeting.

The board of directors shall be authorised to resolve on issue where payment is made in cash, by contribution in kind or by way of set-off. A cash issue or issue by way of set-off that takes place with deviation from the shareholders' preferential rights shall be in line with market terms.

The purpose of the authorisation and the reasons for potential deviation from the shareholders' preferential rights are that the board of directors shall be able to resolve on issue of shares in order to finance acquisitions of real property or real property companies, or part of real property or real property companies, or in order to finance investments in new or existing real properties.

Resolution on authorisation for the board of directors to resolve to issue new convertible bonds (item 19 b))

The board of directors proposes that the general meeting resolves on authorisation for the board of directors to resolve on a new issue in accordance with the following.

The board of directors shall be authorised to resolve to issue convertible bonds to convert into ordinary shares of Class A in the company on one or several occasions for the period up to the next Annual General Meeting, to the extent that such new issue can be made without amending the articles of association. An issue may be made with or without deviation from the shareholders' preferential rights. Based on the authorisation, a number of new shares may be issued after conversion corresponding to, together with any shares that may be issued under the authorisation in accordance with item 19 a) and 19 c), a maximum of ten percent of the total number of outstanding shares in the company at the time of the Annual General Meeting.

The authorisation shall include a right to resolve on issue where payment is made in cash, by contribution in kind or by way of set-off. A cash issue or issue by way of set-off that takes place with deviation from the shareholders' preferential rights shall be in line with market terms.

The purpose of the authorisation and the reasons for potential deviation from the shareholders' preferential rights are that the board of directors shall be able to resolve on issue of shares in order to increase the company's financial flexibility and adapt Nyfosa's capital structure, finance acquisitions of real property or real property companies, or part of real property or real property companies, or in order to finance investments in new or existing real properties.

Resolution on authorisation for the board of directors to resolve to issue new ordinary shares of Class D (item 19 c))

The board of directors proposes that the general meeting resolves on authorisation for the board of directors to resolve on a new issue in accordance with the following.

The board of directors shall be authorised to resolve to issue new ordinary shares of Class D in the company on one or several occasions for the period up to the next Annual General Meeting, to the extent that such new issue can be made without amending the articles of association. An issue may be made with or without deviation from the shareholders' preferential rights. Based on the authorisation, the board of directors may resolve to issue a number of new shares corresponding to, together with any shares issued under the authorisations in accordance with item 19 a) and 19 b), a maximum of ten percent of the total number of outstanding shares in the company at the time of the Annual General Meeting.

The board of directors shall be authorised to resolve on issue where payment is made in cash, by contribution in kind or by way of set-off. A cash issue or issue by way of set-off that takes place with deviation from the shareholders' preferential rights shall be in line with market terms.

The purpose of the authorisation and the reasons for potential deviation from the shareholders' preferential rights are that the board of directors shall be able to resolve on issue of shares in order to finance acquisitions of real property or real property companies, or part of real property or real property companies, or in order to finance investments in new or existing real properties.

Resolution on dividend for any additional ordinary shares of Class D (item 19 d))

The board of directors has under item 19 a), 19 b) and 19 c) above proposed that the general meeting resolves on an authorisation for the board of directors to resolve to issue new ordinary shares of Class A, convertible bonds (convertible to ordinary shares of Class A) and ordinary shares of Class D respectively in the company.

If the company issues ordinary shares of Class D during the period until the Annual General Meeting 2024, the board of directors proposes that the general meeting resolves on a dividend on all new

ordinary shares of Class D issued by the board of directors under the authorisation, in total a maximum of 19,102,281 ordinary shares of Class D until the Annual General Meeting 2024, be paid quarterly with equal payments of SEK two (2), maximum SEK eight (8) in total.

Unappropriated earnings that are available for distribution amounts at the date for this notice to SEK 11,828,423,527.

The record dates for the quarterly payments of both ordinary shares of Class A and Class D that may be issued are proposed to occur on July 10, 2023, October 10, 2023, January 10, 2024 and April 10, 2024. Payment from Euroclear Sweden AB is expected to be distributed on the third banking day after each record date.

The first time payment of dividend may occur on the ordinary shares of Class D that may be issued under the authorisation, is at the payment day that occurs after the first record date, once the ordinary shares of Class D have been registered with the Swedish Companies Registration Office and been inserted in the share register held by Euroclear Sweden AB.

Resolution on authorisation for the board of directors to resolve upon repurchase of own ordinary shares of Class A (item 20)

The board of directors proposes that the general meeting authorises the board of directors to, on one or several occasions for the period until the end of the next Annual General Meeting, resolve to acquire a maximum number of own ordinary shares of Class A so that the company holds a maximum of 10 percent of all shares in the company at any time following the acquisition. Acquisitions shall be conducted on Nasdaq Stockholm and at a price per ordinary share of Class A that is within the price range for the share price prevailing at any time (the so-called spread), i.e. the range between the highest ask price and the lowest bid price. In the event that the acquisitions are effected by a stock broker as assigned by the company, the price of own ordinary shares of Class A may, however, correspond to the volume weighted average price during the time period within which the ordinary shares of Class A were acquired, even if the volume weighted average price on the day of delivery to the company falls outside the price range. Payment for the ordinary shares of Class A shall be made in cash.

The purpose of the above authorisations, regarding repurchase of own ordinary shares of Class A, is to adjust the company's capital structure according to the capital requirements from time to time, thereby contributing to an increase in shareholder value, as well as to be able to transfer own ordinary shares of Class A as payment, or in order to finance acquisitions of real property or real property companies, or in order to finance investments in new or existing real properties. The purpose of the authorisation does not include trading in the company's own shares for short-term profit.

SPECIAL MAJORITY REQUIREMENTS

A resolution by the general meeting in accordance with item 18 (LTIP 2023) is valid only where supported by shareholders representing at least nine tenths of both the votes cast and the shares represented at the general meeting.

Resolutions by the general meeting in accordance with items 19 a), 19 b) and 19 c) (issue authorisation of ordinary shares of Class A, convertible bonds and ordinary shares of Class D, respectively) and item 20 (resolution on authorisation for the board of directors to resolve upon repurchase of own ordinary shares of Class A) are valid where supported by shareholders representing at least two thirds of both the votes cast and the shares represented at the general meeting.

AUTHORISATION

The CEO, or anyone appointed by the CEO, shall be authorised to make the minor adjustments in the meeting's resolutions that may be required in connection with registration at the Swedish Companies Registration Office or due to other formal requirements.

DOCUMENTS

Accounting documents, the auditor's statement and other documents that shall be made available pursuant to the Swedish Companies Act and the Swedish Code of Corporate Governance, will be made available, at the company and on the company's website, www.nyfosa.se, from no later than April 4, 2023 and will be sent immediately and free of charge for the recipient to any shareholder who requests the documents and provide their postal or e-mail address. The documents will also be available at the general meeting.

NUMBER OF SHARES AND VOTES

As of the date of this notice, the total number of shares in the company is 191,022,813 shares, corresponding to a total number of 191,022,813 votes. At the same date, the company does not hold any of its own shares.

SHAREHOLDER'S RIGHT TO REQUEST INFORMATION

The board of directors and the CEO shall, if any shareholder so requests and the board of directors believes that it can be done without material harm to the company, provide information regarding circumstances that may affect the assessment of an item on the agenda, circumstances that may affect the assessment of the company's or its subsidiaries' financial situation, the company's relationship to another group company and the consolidated financial statements. Shareholders who wish to send in questions in advance can do so in writing to Nyfosa AB, Att: Legal, P.O. Box 4044, SE-131 04, Nacka, Sweden or by e-mail to Linn Ejderhamn (General Counsel) to linn.ejderhamn@nyfosa.se.

PERSONAL DATA PROCESSING

For information on how your personal data is processed, please see <https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>.

Nacka in March 2023

Nyfosa AB

The board of directors