

A modern office interior with large windows, people working at desks, and orange chairs. The text "Corporate Governance Report 2025" is overlaid in white. The background shows a bright, airy office space with large windows, people working at desks, and orange chairs. The text "Corporate Governance Report 2025" is overlaid in white. The background shows a bright, airy office space with large windows, people working at desks, and orange chairs.

Corporate Governance Report

2025

Vasakronan

Clear structure provides control

Corporate governance comprises the foundation for how a company should be owned and controlled. Good corporate governance ensures that the business is run sustainably, responsibly and as efficiently as possible to be able to realise the company's strategies and to create maximum value and returns for its stakeholders. Vasakronan's corporate governance is based on external and internal regulatory frameworks, clearly formulated goals and strategies as well as sound values. To support the operations, appropriate controls and continuous follow-up are in place.

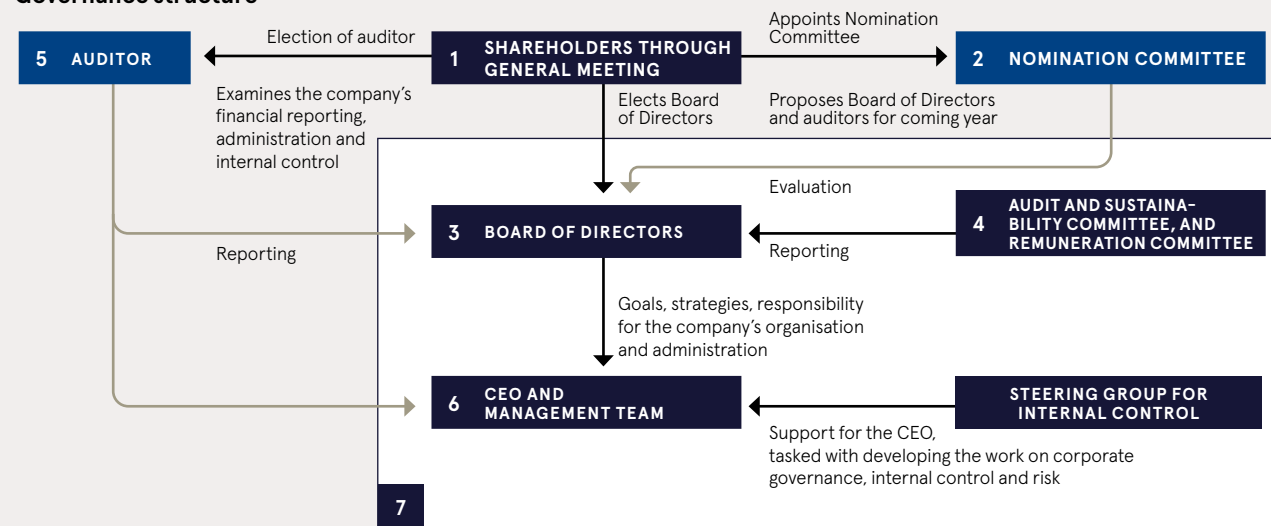
The Swedish Corporate Governance Code

Vasakronan AB (publ) is a public limited company. In view of the general interest in the company's operations the Swedish Corporate Governance Code has been applied. The company has commercial paper listed on Nasdaq Stockholm, as well as bonds listed on the Oslo Stock Exchange and Euronext Dublin, and has chosen Ireland as its home Member State. Accordingly, the Central Bank of Ireland is responsible for supervision pursuant to the Transparency Directive.

Deviations from the Code

As a consequence of its small group of owners, Vasakronan deviates from the Code in the following ways: notices of general meetings and minutes from general meetings are not published on the company's website. None of the members of the Nomination Committee are independent in relation to the owners. Neither the Nomination Committee members nor the Nomination Committee instruction nor the Nomination Committee's proposals for Board members are presented on the website. The information is made available to the Board, which includes representatives of all shareholders, via a separate web platform.

Governance structure



Selected important external regulations:

- The Swedish Companies Act.
- Accounting policies, legislation and recommendations.
- GRI standards and CSRD/ESRS.
- Nasdaq Stockholm Rule Book for Issuers.
- The Issuer Rules for Oslo Børs.
- Euronext Dublin's Rule Book for Issuers.
- The Prospectus Directive under Irish law.

- The EU Market Abuse Regulation (MAR).
- The Swedish Corporate Governance Code.
- UN Global Compact.
- Planning and Building Act (PBL) and the National Board of Housing, Building and Planning's new building regulations (BBR requirements).
- UN Guiding Principles on Business and Human Rights.

Selected important internal regulations:

- The Articles of Association.
- The Rules of Procedure for the Board of Directors and committees, and the CEO's Instruction.
- Internal guidelines and policies such as a financial policy, decision-making and delegation processes, an anti-corruption policy, an environmental policy and a Code of Conduct for employees and suppliers.
- Green Finance Framework.

1. SHAREHOLDERS THROUGH GENERAL MEETING

As of 1 January 2026, the assets of the First Swedish National Pension Fund were transferred to the Third and Fourth Swedish national pension funds. Since that date, the Second Swedish National Pension Fund owns 25% and the Third and Fourth Swedish national pension funds each own 37.5% of Vasakronan.

Shareholders exercise their influence through participation in the annual general meetings (AGMs), which are the highest decision-making body. Under the Articles of Association, the AGM of shareholders must be held within six months of the end of the financial year. The Companies Act and the Articles of Association regulate what is to be resolved at the AGM. Extraordinary general meetings are held if any of the owners so request, or if the Board of Directors considers there is reason to do so.

The tasks of the AGM include:

- Adopting the income statements and balance sheets for the Parent Company and the Group.
- Discharging the Board members and CEO from liability.
- Resolving on the proposed distribution of profit.
- Resolving on fees for the members of the Board and the committees, as well as the auditors.
- Electing Board members and auditors.
- Establishing principles for remuneration and other employment terms and conditions for senior executives.

The most recent AGM was held on 5 May 2025. All shares and votes were represented at the general meeting.

2. NOMINATION COMMITTEE

Vasakronan's Nomination Committee comprises representatives of the respective owners and is tasked with presenting proposals ahead of the AGM regarding:

- The number of Board members.
- The election of Board members and Chairman of the Board.
- Election of the Chairman for the Meeting.
- The fees for the Board of Directors and members of the Board Committees.
- The auditors and auditors' fees.
- The instruction for the Nomination Committee.

Ahead of its tasks, the Nomination Committee studies the internal evaluation of the work of the Board, the Chairman's account of the work of the Board and the company's strategy, and interviews individual Board members as part of its work. In the Committee's work on producing proposals for Board members, an equal gender distribution must be taken into account, and that the Board in general should be characterised by diversity based on competence, experience and background. The goal of the Committee is to propose a composition of Board members that complement each other in order to thereby create the best value for Vasakronan.

The Nomination Committee consists of representatives from the owners. The Nomination Committee held four minuted meetings in 2025. No fees were paid to the Nomination Committee.

3. BOARD OF DIRECTORS

Composition of the Board

The Articles of Association stipulate that the Board is to comprise at least three and at most ten members, along with at most five employee representatives. The owners can, but do not need to be, represented on the Board. In addition to the owner representatives, the ambition of the owners is that the Board of Directors consist of members who are independent in relation to the company and the owners. The independent members will supplement the Board with specific industry competence. The CEO is not a member of the Board, but is present at all Board meetings.

The May 2025 AGM elected Björn Garat as a new Board member to replace Ann-Sofi Danielsson, who had declined re-election. Kristin Magnusson Bernard stepped down from the Board at year-end 2025 and the Extraordinary General Meeting on 16 January 2026 elected Tomas Eriksson as a new Board member.

Tasks and responsibilities of the Board

The overall task of the Board is to be responsible for organisation and administration of operations, financial reporting and sustainability reporting. It also decides on the company's strategy, establishes overarching goals, including sustainability goals for the company, and is responsible for establishing efficient and appropriate systems for governance, internal control and risk management. The work of the Board is regulated through rules of procedure that are established at the statutory Board meeting every year. These rules include instructions on the Board's areas of responsibility and limitations in relation to the committees and the CEO.

Governance structure

Standing items on the Board’s agenda comprise the report from the CEO, including market and business conditions, ongoing projects and transactions, market valuations, financing, ongoing disputes and reporting from the audit and remuneration committees. In addition to these items, the past year’s Board meetings mainly addressed the following items.

			Scheduled Board meeting Decision on adoption of the Annual Report and remuneration report.	Extraordinary Board Meeting Decision on approval of the prospectus for the 2025 EMTN programme.		Scheduled Board Meeting Focus Uppsala.	Scheduled Board meeting Decision on Q2 interim report.		Scheduled Board meeting Calendar for 2026–2027, decision on authorised signatory.			Scheduled Board Meeting Budget and business plan, review of financial policy, evaluation of Board work.	
January	February	March	April	May	June	July	August	September	October	November	December		
Scheduled Board Meeting Decisions on year-end report and proposed appropriation of profits, report from the Compliance Officer, decision on sustainability targets for 2025 and evaluation of Board work.				Annual General Meeting Ratification of income statement and balance sheet, decisions on appropriation of profit and discharge of Board and CEO from liability, establishment of remuneration for Board and auditor, election of Board and auditor. Statutory Board Meeting Decisions on authorised signatories, establishment of Rules of Procedure for the Board of Directors and instructions for the CEO and rules of procedure for the Audit and Sustainability Committee and Remuneration Committee, determination of guidelines and policies. Scheduled Board Meeting Decision on Q1 interim report, the results of the MSCI Property Index and decision on the need for internal audit.							Scheduled Board meeting Decision on January to September interim report, closer look at funding, focus on the Technology & Properties unit.		

Composition of the Board, 2025

	Elected	EMOLUMENTS ²		ATTENDANCE		
		Board fees 2025, KSEK	Committee fees 2025, KSEK	Board meetings	Audit and Sustaina- bility Committee	Remuneration Committee
Ann-Sofi Danielsson ¹	2017	160	91	3/3	2/2	–
Niklas Ekvall	2016	–	–	10/10	–	5/5
Ulrika Francke	2018	814	109	10/10	5/5	5/5
Björn Garat ¹	2025	166	95	7/7	3/3	–
Eva Halvarsson	2006	–	–	10/10	5/5	–
Staffan Hansén	2023	–	–	9/10	–	–
Kristin Magnusson Bernard	2021	–	–	10/10	–	–
Magnus Meyer	2019	325	–	10/10	–	–
Kia Orback Pettersson	2019	325	–	10/10	–	–

1) Ann-Sofi Danielsson stepped down and Björn Garat was elected at the 2025 AGM.

2) Pertains to fees paid during the year.

The Chairman of the Board monitors the Board's performance of its tasks. The Chairman also monitors operations in dialogue with the CEO and is responsible for ensuring the other members receive the information necessary to maintain a high level of quality in discussions and decisions. The Chairman is also responsible for evaluating the work of both the Board and the CEO.

Work of the Board of Directors in 2025

The work of the Board of Directors follows an annual cycle of scheduled meetings on fixed dates, adjusted for such matters as the Board needing to adopt the financial statements.

The CEO, CFO and Chief Legal Officer (CLO) (in the capacity of the secretary of the Board) attended the scheduled meetings. Other persons from the organisation such as the heads of units, Chief Sustainability Officer, Group Treasurer and Chief Human Resources Officer have participated

as needed, presenting reports on particular cases.

Extraordinary Board meetings are held when needed.

The scheduled Board meetings follow a fixed agenda on which the CEO's information on general operations are a standing point. In cases where committee meetings have been held, the chairpersons of the respective committees report on their work. Vasakronan's compliance officer (Vasakronan's Chief Legal Officer) reports to the Board on any cases that have come in to the company's whistle-blower function. Any potential conflict of interest in relation to any of the issues to be discussed at the meeting is addressed as needed. Issues of strategy, risk management and sustainability are always high on the Board's agenda.

In total, the Board held ten scheduled meetings in 2025, one of which was statutory. In addition to the Board meetings, the Board also conducted one strategy conference together with part of the Management Team, refer to Point 6 for more information.

Evaluation of the Board of Directors

According to the Rules of Procedure, the Board of Directors must conduct an annual evaluation of its work. An evaluation was conducted in 2025 through online questionnaires for each Board member, managed by the Chairman. The results were then followed up by the Board. The Chairman of the Board also has individual conversations with each Board member to discuss the work of the Board. The purpose of the evaluation is to ensure that the Board is focused on the correct area, has the correct competence and that it is correctly composed. The results of the evaluation are also used as the basis for the Nomination Committee's work with bringing forward new candidates for the Board of Directors and as a basis for developing the Board's work.

Remuneration to the Board

The AGM passes resolutions on remuneration to the Board. Board fees are not paid to members who represent any of the owners. For the period until and including the 2026 General Meeting, the AGM resolved that the Chairman would receive SEK 828,000 and the other independent members SEK 331,000 in fees. For the Audit and Sustainability Committee, it was resolved that a fee to its Chairman of SEK 190,000 and to independent members of SEK 69,000 would be paid, and a fee of SEK 41,000 to the Chairman of the Remuneration Committee.

4. AUDIT AND SUSTAINABILITY COMMITTEE, AND REMUNERATION COMMITTEE

In order to enhance the efficiency of its work, the Board has established an Audit and Sustainability Committee, and a Remuneration Committee. The primary task of these committees is to prepare the decisions of the Board in these two areas.

Audit and Sustainability Committee

The Board of Directors has appointed an Audit and Sustainability Committee consisting of three Board members. The Committee's areas of responsibility are regulated in the rules of procedure established by the Board and include:

- Preparing the work of the Board on quality assurance of the financial reporting and sustainability reporting. This includes, among other things, monitoring external reporting and providing recommendations and suggestions to ensure the reliability of reporting as well as ensuring and reviewing the function and effectiveness of the company's reporting procedures. The work also includes addressing significant accounting and assessment matters both in financial reporting and in sustainability reporting.
- Monitoring the work of company management on internal control, tax management risks, and corporate and sustainability governance matters.
- Evaluating the audit work and preparing the election of an auditor.
- Issuing guidelines concerning the advance approval of non-audit related services performed by the elected external auditor.

The Audit and Sustainability Committee receives regular information about the orientation, scope and results of the audit. This is effected through the Committee studying the auditor's written reporting and the auditor attending certain Committee meetings.

From the Board's statutory meeting 2025, the Committee comprised Björn Garat, who was also the Chairman, Eva Halvarsson and Ulrika Francke. Björn Garat replaced Ann-Sofi Danielsson, who was Committee Chairman until the AGM. All members have the competence in accounting required under the Companies Act, as well as experience in sustainability reporting.

The Committee held five meetings during the year. The company's auditors attended four of these, two of which pertained to the report on the audit. Moreover, the Committee discussed, inter alia, the company's financial statements, sustainability reporting and the work of the Management Team on risk and internal control. Furthermore, developments in future sustainability regulations and the company's adaptation to them have been followed up at each Committee meeting.

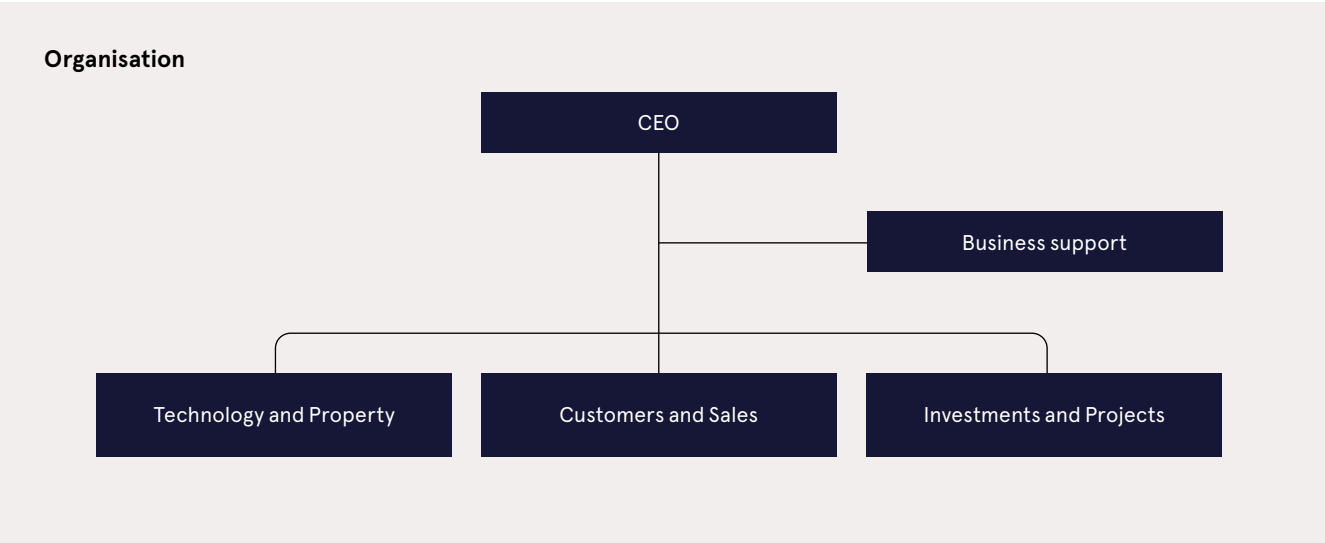
The CEO, the CFO and the Chief Group and Business Controller (the secretary of the Committee) participated in the meetings. Other individuals from operations or external parties also participate in committee meetings as needed.

Remuneration Committee

The Board of Directors has appointed a Remuneration Committee consisting of two Board members. The Committee's areas of responsibility are regulated in a rules of procedure established by the Board and consists primarily of:

- Preparing the work of the Board of Directors on remuneration for senior executives and in the profit-sharing programme for other employees.
- Monitoring and evaluating compliance with the "Guidelines for Terms of Employment for Senior Executives in state-owned Companies" that Vasakronan is to comply with as regards remuneration and other terms of employment for the Management Team (refer to Point 6 for more information).

In 2025, the Remuneration Committee comprised Ulrika Francke as Chairman and Niklas Ekvall. During the year, the Committee held four meetings at which issues of remuneration for senior executives, organisation, succession planning and principles for profit-sharing for other employees were primarily discussed. The CEO and CHRO, who is the secretary of the Committee, participated in all the meetings. The company's auditors submitted their report from the review of remuneration for senior executives.



5. EXTERNAL AUDIT

In accordance with the Articles of Association, the general meeting must appoint at least one and at most two authorised public accountants with an equal number of deputies. If an auditing company is appointed as auditor, deputies will not be appointed. The auditor is elected for one year at a time. The Board of Directors has decided that the selection of an auditor will be preceded at least once every four years by a procurement to be prepared by the Audit and Sustainability Committee.

In addition to issuing the Auditor’s report, the selected auditor examines the annual accounts, the consolidated financial statements and accounting records, the Board’s and the CEO’s administration of the company and the annual accounts of the subsidiaries. The auditor also conducts

limited assurance engagements of the Sustainability Report and the Impact Report. The audit and the limited assurance engagements are conducted in accordance with the Companies Act, international auditing standards and generally accepted auditing principles in Sweden.

At the 2025 AGM, KPMG AB was elected as the new auditor for the coming year, with Johanna Hagström Jerkeryd as Auditor in Charge. More information about the auditors can be found on Page 51. Information about the auditors’ fees can be found in Note 2.3 on page 128.

6. CEO AND MANAGEMENT TEAM

The CEO is appointed by the Board of Directors and is responsible for operating activities in Vasakronan, in accordance with the CEO instructions established each year by the

Board. The CEO is responsible for keeping the Board continually updated on operations and ensures that the Board is provided with the necessary basis for decisions in order to take well-founded decisions.

The CEO has formed a Management Team that, in addition to the CEO at the end of 2025, consisted of eight directly subordinate managers; refer to the presentation on pages 52–53. The Management Team meets regularly in order to handle Group-wide and strategic issues. At four of them in 2025, the interim reports and operational monitoring were discussed, and two were longer strategy meetings. In addition, management held one longer strategy meeting in the spring, which focused on the trends and operating environment factors that impact the company. The other strategy meeting was held in the autumn, when the strategic portion of the business plan was prepared with focus areas and key issues for operations.

The principles of remuneration for the CEO and the Management Team are decided by the AGM. Salaries and other benefits for the Management Team, including the CEO, consist only of fixed salaries with no variable remuneration. Vasakronan applies the Government’s “Guidelines for Terms of Employment for Senior Executives in state-owned Companies” as regards remuneration and other terms of employment for company management. The company can, however, deviate from the guidelines if there is reason to do so. Vasakronan deviates from the Government’s guidelines with regard to remuneration for the Management Team, exclusive of remuneration for the CEO, which is not reported at the individual level in the annual report.

Vasakronan is organised as three units: Customers and Sales, Technology and Properties, and Investments and

Projects. The organisation is supported by central business support units, which include accounting and finance, communications, legal, HR, and development and marketing.

The Chief Sustainability Officer, who is a member of the Management Team, has been appointed to drive and develop the company's sustainability agenda. Each year, the CEO and Management Team approve the materiality assessment performed with the sustainability framework and monitor compliance with all sustainability policies as well as the fulfilment of sustainability targets.

7. GOVERNANCE AND CONTROL

The Board of Directors is responsible for the company having satisfactory and relevant risk management and internal control. The purpose is to ensure that operations are pursued efficiently and sustainably, that external reporting maintains a good level of quality, and that applicable laws and regulations are observed.

The Board has established guidelines for sustainability and corporate governance which, together with the financial policy, guide the work of management. The guidelines state that the CEO must ensure that the company has a vision with an ethical starting point and a corporate culture that supports it, and that the CEO must organise the company in a way that promotes the company achieving its goals in a sustainable and legal manner. Sustainability must be integrated into all parts of the company's operations and factored into all investment decisions.

Planning, governance and monitoring of operations follows the organisational structure, with a clear delegation of responsibilities and authorisations. The annual business

planning creates clear, well-supported plans for how operations are to be pursued in all sections of the company. Vasakronan's business planning process starts with the Management Team's business planning and concludes with the Board of Directors deciding on the strategy plan at its December meeting. In between, business plans are developed both for underlying units and for the company as a whole. The plans formulate both short- and long-term financial, environmental and social targets. The business plan is thereafter monitored continually during the subsequent year.

A risk inventory and risk assessment are conducted every year in conjunction with business planning. The material risks identified are managed in separate action plans. The work on risk management is described in more detail on pages 36–39. A framework of guidelines, policies and instructions established by the Board of Directors and the CEO govern the organisation and its employees for the purpose of ensuring long-term value creation. The framework is to be followed by all employees, and monitoring is conducted continuously.

As support for the CEO, a special steering group has been established in order to develop the work on corporate governance, internal control and risk. In addition to the CEO, the group comprises the Chief Legal Officer (CLO), the CFO and the Chief Group and Business Controller. The work in the group is conducted in close collaboration with the Audit Committee, which is responsible for monitoring the quality of internal control. Since existing structures for evaluation and monitoring have so far been deemed sufficient to provide a basis for evaluation by the Board, no separate unit for internal auditing has been established. The decision is, however, taken up annually for re-examination.

The starting point for sustainability work

Vasakronan is a responsible actor in the development of society and will contribute to sustainable development. Vasakronan views the precautionary principle and society's requirements in the form of laws and regulations as minimum requirements. Well-functioning work with sustainability requires that Vasakronan:

- Acts in accordance with the UN Global Compact.
- Contributes to the UN SDGs and the Paris Agreement.
- Adherence to Vasakronan's Code of Conduct for employees and supplier code of conduct. All Vasakronan's employees and business partners must understand and comply with the respective codes of conduct.
- Continuously raise skills in sustainability through training and communication on sustainability matters.
- Regularly monitor, report and improve the company's work with sustainability.

No fines were levied against Vasakronan in 2025, neither related to breaches of environmental legislation nor other legislation.

Internal control of financial reporting

This report was prepared in accordance with the Annual Accounts Act and the Swedish Corporate Governance Code. The report is limited to describing how internal control regarding financial reporting is organised. Vasakronan's goals for internal control regarding financial reporting are to make it relevant and efficient, that is results in reliable reports, and that it ensures that relevant laws and regulations are observed. The report contains no statements on how well internal control functioned during the past financial year, and it has not been audited by the company's auditors.

Control environment

The basis for internal control in Vasakronan consists of a control environment with a clear organisation, clear decision-making paths and a clear allocation of responsibilities. Vasakronan's Board of Directors has overall responsibility for internal control of financial reporting. The Board annually ratifies a number of steering documents such as the Rules of Procedure for the Board of Directors, instructions for the CEO, and financial policy in order to establish and clarify the allocation of responsibilities and authorisations in the organisation. The Board has also appointed an Audit Committee with particular responsibility for preparing quality assurance by the Board of the financial reporting as well as monitoring the work of company management on internal control.

The control environment also encompasses the culture and values that both the Board and the company management communicate and work from as conveyed by such documents as Vasakronan's Code of Conduct. It is adopted each year by the Board. A whistle-blower function has been established to which the company's employees or other

stakeholders can turn with suspicions of improper conduct or crime.

A compliance officer (Vasakronan's Chief Legal Officer) is tasked with managing issues of improper conduct and deficient compliance with regulations in the company. Reporting to the Board of Directors takes place annually.

Based on the steering documents that concern accounting and financial reporting, the CEO is responsible for formulating internal processes and for establishing policies and instructions.

The CFO is responsible for ensuring that there are guidelines for financial reporting. The guidelines ensure that reporting is prepared in accordance with applicable accounting standards, and the legal and listing requirements in force.

Risk assessment

As part of business and operations planning, Vasakronan annually conducts an overall risk evaluation. Risks in all the company's key processes are then evaluated based on likelihood and impact. For more detailed information on the company's risk evaluation process, refer to page 38. In addition, risks are continually assessed based on the company's income statement and balance sheet, where every item is evaluated based on its existence, appraisal and completeness.

Risks linked to tax, legal issues or other non-current transactions are evaluated regularly for preventive purposes. Risks are built on management's best assessment of impact and likelihood. The risks in the financial reporting are routinely discussed with the company's auditors.

Control activities

Control activities are formulated based on the findings of risk assessments. At Vasakronan, there are controls built into all key processes through standardised system solutions, documented and well-established routines and a clear allocation of responsibilities in a centralised financial function. Control activities comprise a mix of preventive measures and monitoring functions, which can be both manual and automatic.

The financial reporting process is constantly reviewed. The finance function has a clear responsibility for adapting the process as needed to ensure quality in the reporting and that laws and external requirements are observed.

Information and communication

Employees' understanding of Vasakronan's risk situations is an important part of the work of internal control. Awareness of the risks in the financial reporting is created through discussion and dialogue with employees being a natural element both in annual business and operations planning and in routine work.

This communication is facilitated by a centralised finance function, with which employees are in close contact on a daily basis. Guidelines and instruction of essential importance for financial reporting are routinely updated and communicated to the employees concerned. All the routine descriptions and tools needed are available on Vasakronan's intranet together with Group-wide policies and instructions.

Monitoring of internal control

The Board of Directors of Vasakronan has overall responsibility for monitoring internal control. The Audit Committee has particular responsibility for preparing quality assurance by the Board of the financial reporting. Monitoring of the financial reporting takes place continually through the controls and analyses performed by the Board of Directors, the Audit Committee, management and the finance function. These controls and analyses also capture the need for measures or proposals for improvements. Monitoring also takes place through the audit performed by the company's external auditors. The observations from this audit are reported to the Board of Directors, the Audit Committee and company management as well as to the employees concerned.

The company's external auditors regularly report back on the results of their audit to the CFO and to the Audit Committee.

The Board of Directors and auditors

				
	Ulrika Francke Chairman since 2018 Member of the Audit and Sustainability Committee and Chairman of the Remuneration Committee since 2018	Niklas Ekvall Board member since 2016 Member of the Remuneration Committee since 2019	Tomas Eriksson Board member since 2026	Björn Garat Board member since 2025, Chairman of the Audit and Sustainability Committee since 2025
Born	1956	1963	1960	1975
Education	University studies	Ph.D. Financial Economics and M.Sc. in Engineering	–	M.Sc. in International Economics and Business
Other important assignments	Board appointments with Circura, SIS (Swedish Standards Institute), Sven Tyréns Foundation, Liquid Wind, KREAB, Stockholms sjukhem and Swedavia.	CEO Fourth National Pension Fund. Board appointments with the Swedish House of Finance and the Hans Dalborg Stiftelse för Bank- och Finansforskning.	–	Head of Finance and deputy CEO AB Sagax. Board appointments with Emilshus AB and Volati AB.
Previous experience	President and CEO of Tyréns, CEO of Sveriges Bostadsrättscentrum AB (SBC), Director of Administration and City Commissioner City of Stockholm, President and CEO of Fastighets AB Brommastaden.	CEO Nordea Investment Management, Vice President Third National Pension Fund, various management positions at Nordea, Carnegie and Handelsbanken.	CEO Länsförsäkringar Jämtland, Development and Property Manager Skistar, board appointments in the property and insurance sector, including Humlegården Fastigheter and Lansa Fastigheter.	Partner and Head of Corporate Finance at Remium Nordic AB and financial analyst.
Independence	Independent in relation to the owners, the company and company management.	Not independent in relation to the owners.	Independent in relation to the owners, the company and company management.	Independent in relation to the owners, the company and company management.

The Board of Directors and auditors, continued

					
	Eva Halvarsson Board member since 2006 Member of the Audit and Sustainability Committee since 2008	Staffan Hansén Board member since 2023	Magnus Meyer Board member since 2019	Kia Orback Pettersson Board member since 2019	AUDITORS KPMG AB
Born	1962	1965	1967	1959	Johanna Hagström Jerkeryd Auditor in charge Born: 1984
Education	M.Sc. in Economics	M.Sc. in Finance and Accounting	Licentiate of Engineering in Real Estate Economics and M.Sc. in Engineering	M.Sc. in Economics	Other important assignments: Auditor at Catella, LSTH Svenska Handelsfastigheter, Telia Towers, VR Sverige and Bergs Timber.
Other important assignments	CEO Second National Pension Fund. Board appointments with the Advisory Board of Gothenburg School of Business, Economics and Law, FinansKompetensCentrum, Karl Adam Bonniers Stiftelse, Stiftelsen Korsvägen and Misum.	CEO Third National Pension Fund. Board appointments with Hemsö and Nordnet Pensionsförsäkring.	Board appointments with Svevia, Fagerhult, Infranord, Coor, Tyréns, Fasadgruppen and Slättö Förvaltning.	Board appointments with Karl Adam Bonniers Stiftelse, Knowit, RO-gruppen, Aqua Dental and Bond Health Group.	
Previous experience	Tax auditor and manager State governance.	CEO of SPP Pension & Försäkring. CEO for Storebrand Asset Management.	Technical attaché in Los Angeles, various management positions at the Ljungberg group and GE Real Estate and Tengbom and WSP.	Marketing Director Dagens Nyheter, Deputy CEO Guldfynd and CEO Sturegallerian, as well as several years of experience from Board appointments within the property, retail, service and healthcare sectors.	
Independence	Not independent in relation to the owners.	Not independent in relation to the owners.	Independent in relation to the owners, the company and company management.	Independent in relation to the owners, the company and company management.	Ann-Sofi Danielsson Stepped down from the Board at the 2025 AGM and Kristin Magnusson Bernard at year-end 2025.

Management Team

					
	Johanna Skogestig Chief Executive Officer	Hanna Brandström Chief Human Resources Officer	Anna Denell Chief Sustainability Officer	Johnny Engman Chief Financial Officer	Sheila Florell Chief Legal Officer
Born	1974	1980	1972	1977	1965
Employed	2015	2025	1999	2024	2005
Joined Management Team	2015 ¹	2025	2022	2024	2006
Education	M.Sc. in Engineering	B.Sc. in Business Administration	M.Sc. in Engineering	M.Sc. in Finance and Accounting	Law degree and Estate Agent exam
Previous experience	AP Fastigheter, Sveafastigheter and Areim.	General Motors Nordic, Opel/Chevrolet Sverige, SC Motors Sweden, Kungsleden and Castellum.	Locum, Haninge Bostäder and AP Fastigheter.	Byggbakta, Nordic Capital and Cloetta.	If Skadeförsäkring and the Association of Swedish Real Estate Agents.
Other important assignments	Board appointments with Hemsö, Sweden Green Building Council and Centrum för AMP.	Board appointment with Almega.	Board appointments with Midsummer, Håll Nollan and Fria Byggakademien.	Board appointment with Disruptive Ventures.	Board appointment with the Real Estate Research Institute (IFF).

1) Member of the Management Team since November 2019 in the capacity of CEO.

Management Team, continued

					
	Sandra Jonsson Chief Technology and Property Officer	Martin Kron Chief Investment & Projects Officer	Fredrik Lantz Chief Customer and Sales Officer	Louise Ryning Chief Development and Marketing Officer	
Born	1980	1982	1972	1985	Nicklas Walldan , former Chief Development Officer, left the Management Team in September in conjunction with the reorganisation conducted.
Employed	2017	2024	2025	2025	
Joined Management Team	2022	2024	2025	2025	
Education	M.Sc. in Engineering	M.Sc. in Engineering	M.Sc. in Engineering	M.Sc. in Finance and Accounting	
Previous experience	Schneider Electric.	Skanska.	Humlegården Fastigheter, Skanska Fastigheter.	Unibail-Rodamco-Westfield.	
Other important assignments	Board appointment with BIM Alliance.	–	–	–	

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