

N. B. The English text is an in-house translation of the original Swedish text. Should there be any disparities between the Swedish and the English text, the Swedish text shall prevail.

The nomination committee's proposal for resolution for the annual general meeting and motivated statement

About the nomination committee

The nomination committee of Stendörren Fastigheter AB (publ) (hereinafter the "Company" or "Stendörren") has been established in accordance with the principles adopted by the annual general meeting 2023 and consists of the following members for the annual general meeting 2024:

- Elisabeth Heide, appointed by Stendörren Real Estate AB, hereinafter "EQT";
- Oscar Christensson, appointed by Altira AB;
- Erik Ståhl Hallengren, appointed by SEB Investment Management AB; and
- Andreas Philipsson, chairman of the board of directors of Stendörren.

When the nomination committee was first established, Henrik Orrbeck was appointed EQT's representative in the nomination committee. At a nomination committee meeting in January 2024, EQT announced that Elisabeth Heide replaces Henrik Orrbeck as EQT's representative in the nomination committee. At the said meeting, the nomination committee was constituted with Elisabeth Heide as EQT's representative instead of Henrik Orrbeck.

The nomination committee has appointed Oscar Christensson as chairman of the nomination committee.

The shareholders represented by EQT, Altira AB and SEB Investment Management AB represented approximately 79 percent of the total number of votes in the Company as of 31 March 2024. EQT alone represented approximately 58 percent of the total number of votes in the Company as of the said date.

According to the Swedish Corporate Governance Code (the "Code"), the nomination committee shall prepare the annual general meeting's resolution on elections and fees. Furthermore, the nomination committee shall, where appropriate, propose adjusted principles for appointing the next nomination committee. The members of the nomination committee shall always safeguard the interests of all shareholders and not unduly disclose what has been discussed in the work of the nomination committee. Before accepting the assignment, a member of the nomination committee shall carefully consider whether there is a conflict of interest or other circumstances that make it inappropriate to participate in the nomination committee.

The nomination committee's proposals for the annual general meeting 2024

The nomination committee of Stendörren proposes the following to apply for the time until the end of the next annual general meeting (resolutions at the annual general meeting 2023 in brackets).

Election of chair at the general meeting (item 2)

The nomination committee proposes that the chair of the board Andreas Philipson is elected chairman of the general meeting.

Resolution regarding the number of members of the board of directors (item 10a)

The nomination committee proposes that the number of members of the board of directors shall be six (6).

Resolution regarding the number of auditors and deputy auditors (item 10b)

The nomination committee proposes that the company shall have one auditor which shall be a registered accounting firm.

Resolution regarding fees for the board of directors (item 11a)

The nomination committee proposes that the chairman of the board of directors receives SEK 520,000 (500,000) and each other member of the board of directors receives SEK 260,000 (250,000), the chairman of the audit committee receives SEK 80,000 (80,000) and each other member of the audit committee receives SEK 30,000 (30,000) and the chairman of the remuneration committee receives SEK 60,000 (60,000) and each other member of the remuneration committee receives SEK 20,000 (20,000), up until the end of the next annual general meeting.

The proposed board members Roniek Bannink and Joakim Rubin, who are employed by EQT, have informed the company that they, if the annual general meeting resolves in accordance with the proposal from the nomination committee to elect them as members of the board of directors, will refrain from their board fee for the time until the next annual general meeting.

Resolution regarding fees for the auditor (item 11b)

The nomination committee proposes that the fee to the auditor shall be paid in accordance with the continuously approved invoice.

Election of the members of the board of directors and chairman of the board of directors (item 12)

The nomination committee proposes that Seth Lieberman, Helena Levander, Andreas Philipson and Carl Mörk are re-elected and Roniek Bannink and Joakim Rubin are newly elected as members of the board of directors, and that Andreas Philipson is re-elected as chairman of the board, for the time up until the end of the next annual general meeting. Henrik Orrbeck and Nisha Raghavan have declined re-election.

Roniek Bannink is a Dutch citizen, born in 1979. Roniek Bannink holds a BA (Hons) in Business Administration from Greenwich University, London. Roniek Bannink is Senior Director at EQT Exeter and is based in Amsterdam, the Netherlands. She has 19 years of experience in the real estate sector and has invested in and managed property portfolios for global institutional investors. Roniek Bannink joined EQT Exeter in 2016. During the period 2013 – 2016, she was Investment Manager for Northern Europe at SEGRO in Düsseldorf, Germany. Prior to that, she worked at Cushman & Wakefield in London. Roniek Bannink does not currently have any significant board assignments. Neither Roniek Bannink nor anyone closely related to her currently holds any shares or other financial instruments in Stendörren Fastigheter.

Joakim Rubin is a Swedish citizen, born in 1960. Joakim Rubin holds a Master of Science in Engineering from the Institute of Technology at Linköping University. Joakim Rubin has been a partner at EQT Partners AB, Public Value, since 2018 and has extensive experience in the capital markets and of working in a listed environment. Joakim Rubin has previously been a partner at Zeres Capital, which he founded in 2013. Prior to Zeres Capital, Joakim Rubin was a Senior Partner at CapMan and Head of its Public Market Fund. During the period 1995 – 2008, Joakim Rubin held several managing positions at the Investment Banking division at Handelsbanken Capital markets, most recent as Head of Corporate Finance. Joakim Rubin is a member of the board of directors of Storytel AB (publ) and AFRY AB. He has previously been a board member of Nobia, Intrum Justitia, Proffice, B&B Tools, Sanitec, Capio, Hoist Finance, Cramo and Adapteo.

Neither Joakim Rubin nor anyone closely related to him currently holds any shares or other financial instruments in Stendörren Fastigheter.

A presentation of all persons proposed by the nomination committee for election to the board of directors can be found on the Company's website, www.stendorren.se.

Election of auditors and deputy auditors (item 13)

The nomination committee proposes re-election of the registered accounting firm BDO Mälardalen AB, in accordance with the audit committee's recommendation, for the time until the end of the next annual general meeting. BDO Mälardalen AB has informed the company that Johan Pharmanson will be auditor in charge if the annual general meeting resolves in accordance with the nomination committee's proposal.

Resolution regarding principles for appointing the nomination committee for the annual general meeting in 2025 (item 14)

The nomination committee proposes that the annual general meeting resolves to adopt adjusted principles for the appointment of a nomination committee in accordance with the following.

Prior to each annual general meeting the nomination committee shall consist of representatives for each of the three largest shareholders in terms of voting rights as of 31 August the preceding year based on the share register kept by Euroclear Sweden AB, whereby a group of shareholders grouped in the Euroclear Sweden system in this context is considered as one shareholder. Should one or several of these three shareholders choose to refrain from appointing a representative to the nomination committee, such right shall transfer to the shareholder(s) who in turn after these three shareholders has the largest shareholding in the company. The chairman of the board of directors shall be a co-opted member of the nomination committee.

The chairman of the board of directors shall convene the first meeting of the nomination committee. The nomination committee shall appoint one of its members as chairman, which shall not be a member of the board of directors.

If one or more of the shareholders that have appointed representatives to the nomination committee no longer are among the three largest shareholders at a time of more than two months prior to the relevant annual general meeting, representatives appointed by these shareholders shall resign and new representatives shall be appointed by the new shareholders who are then among the three largest shareholders. Should a member resign from the nomination committee before the work of the nomination committee is completed, and if considered necessary, the same shareholder who appointed the resigned representative has the right to appoint a new member. However, if this shareholder is no longer one of the three largest shareholders, a new member shall be appointed by the largest shareholder in turn.

Changes to the nomination committee shall be disclosed immediately. The composition of the nomination committee for annual general meetings must be disclosed no later than six months prior to the general meeting.

Remuneration shall not be paid to the members of the nomination committee. The company shall pay any necessary expenses that the nomination committee may incur in the course of its work.

The term of office for the nomination committee ends when a new nomination committee has been disclosed.

The nomination committee's motivated statement regarding the election of the board of directors and report on the nomination committee's work, including the application of the diversity policy

The nomination committee's work ahead of the annual general meeting 2024

The nomination committee has held five minuted meetings ahead of the 2024 annual general meeting and, in addition thereto, been in contact several times by email and telephone. All members of the nomination committee have carefully considered whether there is a conflict of interest or other circumstances that make it inappropriate to participate in the nomination committee.

The nomination committee has taken part of the board evaluation that has been carried out regarding the work of the board of directors in 2023. Furthermore, the nomination committee has had individual meetings with current members of the board of directors and interviews with potential new members of the board of directors.

It is noted that Andreas Philipson did not participate in the individual meetings held with the current members of the board of directors. Nor has he participated in the preparation of the proposals for fees for the board of directors and committee work.

Shareholders have had the opportunity to submit proposals to the nomination committee in accordance with instructions on the Company's website. One proposal has been received and this proposal has been considered by the nomination committee.

The nomination committee's motivated statement

It has been central to the nomination committee that the proposed board of directors shall have a diversity and breadth in terms of education, experience, skills and background in order to ensure that the composition of the board of directors meets the requirements that will be imposed on the board of directors considering its operations, stage of development and other circumstances. The nomination committee has discussed the Company's needs and considers it essential that the board of directors has solid knowledge and experience in areas that are essential to the Company, such as property development, property management, transactions, financing issues, corporate governance issues, board work in a listed environment and relevant sustainability aspects.

The nomination committee considers that the current board of directors functions well and that the cooperation and governance of the management works well. The current board members Henrik Orrbeck and Nisha Raghavan have informed the nomination committee that they decline re-election at the annual general meeting 2024. The reason for this is that they will both have terminated their employment at EQT at the time of the upcoming annual general meeting. In the search for their successor, it has been important for the nomination committee to find candidates who together can contribute with good leadership skills, strong expertise in property management, property development, financing issues and solid experience of board work in a listed environment. It has also been considered desirable that the board of directors continues to maintain its, in comparison with the board of directors of other Swedish property companies, international character and thus be able to quickly pick up on trends in other property markets. It is the nomination committee's opinion that Roniek Bannink and Joakim Rubin complement each other very well and that they, together, can contribute with the above-mentioned skills and experience.

Overall, the nomination committee considers that the proposed board members together have a breadth and competence that well meets the requirements. The nomination committee further

considers that it has been appropriate to have a board of directors consisting of six members and has therefore proposed that the board of directors shall continue to consist of six members.

The nomination committee has applied rule 4.1 of the Code as a diversity policy when preparing its proposal for the election of board members. An equal gender distribution has been sought. The proportion of women on the proposed board of Directors amounts to two out of six.

The nomination committee has assessed the independence of the board members as set out below and can conclude that the proposal meets the Code's requirements for independence.

Board member	Independent in relation to the Company and management	Independent in relation to major shareholders
Andreas Philipson (Chairman)	Yes	Yes
Roniek Bannink	Yes	No
Helena Levander	Yes	Yes
Seth Lieberman	Yes	No
Carl Mörk	Yes	No
Joakim Rubin	Yes	No

The nomination committee considers it important that the fees of the board of directors are competitive so that the Company can retain and attract board members who meet the relevant requirements. Furthermore, the fee levels shall reflect the work effort and responsibility that the role requires.

The nomination committee has assessed the current fee levels and considers them to be in line with market conditions. However, taking into account that the fee levels were left unchanged at the annual general meeting 2023, the nomination committee has concluded that an increase of approximately 4 percent to the chairman and board members is justified. The committee fees are proposed to be maintained at current levels.

The proposed board members Roniek Bannink and Joakim Rubin, who are employed by EQT, have informed the company that they, if the annual general meeting resolves in accordance with the proposal from the nomination committee to elect them as members of the board of directors, will refrain from their board fee for the time until the next annual general meeting.

The nomination committee of Stendörren Fastigheter AB (publ)

April 2024