

N. B. This is an in-house translation of the original Swedish text.

Reg. No. 556825-4741

Minutes kept at the annual general meeting in **Stendörren Fastigheter AB (publ)** on 26 May 2026, at 2.00 p.m. CEST, at Garnisonen Konferens, K-märkt, conference room Chambre Séparée, at Karlavägen 100, Stockholm.

1 § Opening of the general meeting

The meeting was declared open by the chairman of the board, Andreas Philipson.

2 § Election of chairman at the general meeting

The meeting appointed Andreas Philipson as chairman of the meeting. It was noted that Caroline Gebauer, legal counsel at Stendörren Fastigheter, had been instructed to keep the minutes.

3 § Preparation and approval of the voting list

The meeting approved the attached list, Appendix 1, as voting list for the meeting.

4 § Approval of the agenda

The meeting approved the proposed agenda, included in the notice convening the meeting.

5 § Election of one or two persons who shall approve the minutes

The meeting appointed Patrik Jönsson, representing SEB Funds AB and SEB Trygg Liv, and Frida Olsson, representing Fjärde AP-fonden, to jointly with the chairman of the meeting approve the minutes.

6 § Determination of whether the general meeting has been duly convened

It was established that the notice convening the meeting was published on the company's website on 17 April 2026 and in Post- och Inrikes Tidningar (the Swedish Official Gazette) on 22 April 2026 and that information regarding such notice was published in Svenska Dagbladet on 22 April 2026. It was established that the meeting had been duly convened.

7 § Presentation by the CEO

The company's CEO, Erik Ranje, held a presentation regarding the company's operations during the past financial year. Shareholders were then given the opportunity to ask questions.

8 § Presentation of the annual report and the auditor's report, as well as the consolidated financial statements and the auditor's report for the group for the financial year of 2025

It was noted that the annual report and the auditor's report, as well as the consolidated financial statements and the auditor's report for the group for the financial year of 2025, as well as the auditor's statement in accordance with Chapter 8 Section 54 of

the Swedish Companies Act, have been made available to the shareholders and duly presented at the meeting.

The company's auditor subsequently presented the content of the auditor's report. Shareholders were then given the opportunity to ask questions.

9a § Resolution regarding the adoption of the income statement and the balance sheet, as well as the consolidated income statement and the consolidated balance sheet for the financial year of 2025

The meeting resolved to adopt the income statement and the balance sheet, as well as the consolidated income statement and the consolidated balance sheet for the financial year of 2025, which had been supported by the auditor, all included in the annual report.

9b § Resolution regarding the allocation of the company's profits or losses in accordance with the adopted balance sheet

It was resolved, in accordance with the board of directors' proposal, which has been supported by the auditor, that the funds available to the meeting, SEK 1,977,374,424 shall be carried forward and that no dividend shall be paid to the shareholders.

9c § Resolution regarding the discharge from liability of the members of the board of directors and the CEO

It was resolved to discharge the members of the board of directors and the CEO from liability in respect of their management of the company's business during the financial year 2025, which had been supported by the auditor.

It was noted that each person concerned, if registered in the voting list, did not participate in the resolution regarding themselves.

10a § Resolution regarding the number of members of the board of directors

It was resolved, in accordance with the nomination committee's proposal, that the company's board of directors, for the period until the end of the next annual general meeting, shall consist of six ordinary members without deputies.

10b § Resolution regarding the number of auditors and deputy auditors

It was resolved, in accordance with the nomination committee's proposal, that the company, for the period until the end of the next annual general meeting, shall have one auditor which shall be a registered accounting firm, with no deputy auditor.

11a § Resolution regarding fees for the board of directors

It was resolved, in accordance with the nomination committee's proposal, that fees to the members of the board of directors, until the end of the next annual general meeting, shall be paid with SEK 570,000 to the chairman of the board of directors and with SEK 285,000 to each other member of the board of directors elected by the annual general meeting. It was further resolved that fees shall be paid with SEK 95,000 to the chairman of the audit committee and SEK 37,000 to each other member of the audit committee as well as with SEK 63,000 to the chairman of the remuneration committee and SEK 21,000 to each of the other members of the remuneration committee.

It was noted that the members of the board of directors Tom Livelli, Joakim Rubin, who are employed by EQT, and Lamia Youseff, who is a consultant to EQT, will waive their board fee from Stendörren for the period until the end of the next annual general meeting.

11b § Resolution regarding fees for the auditor

It was resolved, in accordance with the nomination committee's proposal, that the fee to the auditor, for the period until the end of the next annual general meeting, shall be paid in accordance with approved invoice.

12 § Election of the members of the board of directors and chairman of the board of directors

It was resolved, in accordance with the nomination committee's proposal, to re-elect Helena Levander, Tom Livelli, Carl Mörk, Andreas Philipson and Joakim Rubin as members of the board of directors and to elect Lamia Youseff as new member of the board of directors, for the period until the end of the next annual general meeting, and to re-elect Andreas Philipson as chairman of the board of directors, for the period until the end of the next annual general meeting.

13 § Election of auditors and deputy auditors

It was resolved, in accordance with the nomination committee's proposal and the audit committee's recommendation, to re-elect the registered accounting firm BDO Mälardalen AB, for the period until the end of the next annual general meeting. It was noted that BDO Mälardalen AB has informed that Johan Pharmanson will be auditor in charge.

14 § Presentation of the board of directors' remuneration report for approval

It was established that the remuneration report had been made available to the shareholders and duly presented at the meeting. It was resolved to approve the board of directors' remuneration report, Appendix 2.

15 § Resolution to authorize the board of directors to issue shares of class B, warrants and/or convertibles relating to shares of class B

It was resolved, in accordance with the board of directors' proposal as presented during the annual general meeting, to authorize the board of directors to resolve to issue ordinary shares of class B, convertibles for ordinary shares of class B or warrants for ordinary shares of class B, Appendix 3.

It was noted that the resolution was passed unanimously.

16 § Closing of the meeting

The chairman, Andreas Philipson, thanked the participants and declared the annual general meeting closed.

Signature page to follow

Infidem

Caroline Gebauer

Caroline Gebauer

Approved

Andreas Philipson

Andreas Philipson

Patrik Jönsson

Patrik Jönsson

Frida Olsson

Frida Olsson

Appendix 1

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Lokaler som gör skillnad.

Stendörren Fastigheter AB (publ)

Remuneration report 2025

Introduction

This report describes how the guidelines for executive remuneration of Stendörren Fastigheter AB (publ), adopted by the annual general meeting 2025, were applied during year 2025. The report also provides information on remuneration to the CEO and the deputy CEO and a summary of the company's outstanding share-related incentive programmes. The report has been prepared in accordance with the Swedish Companies Act and the *Rules on Remuneration of the Board and Executive Management and on Incentive Programmes* issued by the Stock Market Self-Regulation Committee (Sw. "Aktiemarknadsnämndens självregleringskommitté").

Further information on executive remuneration is available in note 5 (Employees and personnel costs) in the annual report 2025. Information on the work of the remuneration committee in 2025 is set out in the corporate governance report available in the annual report 2025.

Remuneration of the board of directors is not covered by this report. Such remuneration is resolved annually by the annual general meeting and is disclosed in the annual report 2025.

Key developments in 2025

The CEO summarizes the company's overall performance in his statement on page 5 – 6 in the annual report 2025.

The company's remuneration guidelines during 2025: scope, purpose and deviations

A prerequisite for the successful implementation of the company's business strategy and safeguarding of its long-term interests, including its sustainability work, is that the company can recruit and retain qualified personnel. To achieve this, the company must be able to offer competitive remuneration. The company's remuneration guidelines enable the company to offer executives a competitive total remuneration.

According to the remuneration guidelines adopted by the annual general meeting 2025, executive remuneration shall be on market terms and may consist of the following components; fixed cash salary, variable cash remuneration, pension benefits and other benefits.

The variable cash remuneration shall, according to the current remuneration guidelines, be linked to predetermined and measurable criteria, which may be financial or non-financial. The criteria may consist of general and/or individualized quantitative or qualitative targets that may take into account, among other things, internal control within the company, budget controls, the quality and timeliness of reports, the implementation of new and improved IT systems, collaboration between the company's various departments and the development of leadership qualities in the department heads as well as the company's overall sustainability work. The criteria should be designed so that they contribute to the company's business strategy and long-term interests, including its sustainability work, by, for example, having a clear link to the business strategy or promoting the executive's long-term performance. The variable cash remuneration may amount to a maximum of 200 per cent of the fixed annual cash salary. Fulfilment of criteria for payment of variable cash remuneration shall be measurable over a period of one year.

The guidelines can be found in the annual report for 2025. During 2025, the company has complied with the applicable remuneration guidelines. No deviations from the guidelines have been made and no deviations have been made from the decision-making process that according to the guidelines should be applied to determine the remuneration. The auditor's statement on the company's compliance with the remuneration guidelines will, no later than three weeks before the annual general meeting, be available on the company's website among other documents pertaining to the annual general meeting 2026. No remuneration has been reclaimed. In addition to the remuneration covered by the remuneration guidelines, the company has decided to introduce long-term share-based incentive programs.

Remuneration to CEO and deputy CEO

*Table 1 – Total remuneration to the CEO and the deputy CEO during 2025 (kSEK)**

Executive	Fixed remuneration		Variable remuneration		Extraordinary items	Pension	Total compensation	Proportion fixed/variable***
	Base salary	Other benefits**	One-year	Multi-year				
Erik Ranje****	2 557	101	4 536	-	-	756	7 950	43/57
Anders Nilsson*****	2 044	1	1 360	-	-	471	3 875	64/36

* The table shows remuneration earned during 2025.

** Car benefit.

*** Pension expense stated in the column "Pension", which in its entirety refers to Base salary and is premium defined, have been fully reported as fixed remuneration.

**** The amount reported under "Basic salary" includes holiday supplement of kSEK 36.

***** The amount reported under "Basic salary" includes holiday supplements of kSEK 233.

Share-based remuneration

The Company currently has two outstanding share-based incentive programs; incentive program 2023/2028 and incentive program 2025/2030. During 2025, the incentive program 2020/2025 was terminated.

Outstanding incentive programs

Incentive program 2023/28

At the annual general meeting 2023, the Company adopted a long-term share-based incentive program. The incentive program is directed to the company's employees and includes issues of warrants, which the participants in the program acquire against cash payment to the company. The right to acquire warrants is granted to a maximum of 65 employees within the company's group. The maximum number of warrants that can be issued under incentive program 2023/2028 amounts to 180,000. The warrants were acquired in May/June 2023 at a price of SEK 25.27 per warrant, which at that time corresponded to the market value of the warrants calculated after valuation according to the Black & Scholes valuation method performed by independent valuers.

Each warrant entitles the holder for a period of two weeks from the date of publication of the interim report for the period 1 January – 31 March 2028 to subscribe for one new ordinary share of series B in the company at a subscription price of SEK 285. For complete terms and conditions for incentive program 2023/2028, please refer to the company's website "www.stendorren.se/en/investors/governance/incentive-programs/".

In connection with the transfer of warrants to the participants, the company and each participant have, in accordance with the terms and conditions resolved by the annual general meeting, entered into an agreement that regulates a so-called vesting model, entailing that five percent of the participant's warrants are vested every quarter from the date the warrants were transferred to the participant. The agreement also regulates that the company reserves the right to repurchase warrants if the participant's employment or assignment in the Stendörren Fastigheter Group is terminated or if the participant wishes to transfer the warrants. The Company's right to repurchase warrants is dependent on whether the participant's warrants have vested or not.

In connection with the subscription offer to the employees in May/June 2023, the company's CEO and deputy CEO each acquired 20,000 warrants pertaining to incentive program 2023/2028, all in accordance with the terms and conditions set out above.

Upon full exercise of the warrants outstanding as of 31 December 2025 under incentive program 2023/2028, the share capital will increase by SEK 30,036 through the issuance of 50,060 shares of series B, each with a quota value of SEK 0.6. The dilution effect at full exercise corresponds to approximately 0.2% of the capital and 0.1% of the voting rights based on the number of outstanding shares as of 31 December 2025.

Incentive program 2025/30

At the annual general meeting 2025, the company adopted an additional long-term share-based incentive program. The terms and conditions of incentive program 2025/2030 are similar to those of incentive program 2023/2028.

Incentive Program 2025/2030 is directed to the company's employees and includes issues of warrants, which the participants in the program acquire against cash payment to the company. The right to acquire warrants is granted to a maximum of 65 employees within the company's group. The maximum number of warrants that can be issued under incentive program 2025/2030 amounts to 180,000. The warrants were acquired in May 2025 at a price of SEK 32.69 per warrant, which at that time corresponded to the market value of the warrants calculated after valuation according to the Black & Scholes valuation method performed by independent valuers.

Each warrant entitles the holder for a period of two weeks from the date of publication of the interim report for the period 1 January – 31 March 2030 to subscribe for one new ordinary share of series B in the company at a subscription price of SEK 264 (corresponding to 140 percent of the volume-weighted average price of the company's share during the next period of five trading days immediately prior to the annual general meeting 2025). For complete terms and conditions for incentive program 2025/2030, please refer to the company's website "www.stendorren.se/en/investors/governance/incentive-programs/".

In connection with the transfer of warrants to the participants, the company and each participant have, in accordance with the terms and conditions resolved by the annual general meeting, entered into an agreement that regulates a so-called vesting model, entailing that five percent of the participant's warrants are vested every quarter from the date the warrants were transferred to the participant. The agreement also regulates that the

company reserves the right to repurchase warrants if the participant's employment or assignment in the Stendörren Fastigheter Group is terminated or if the participant wishes to transfer the warrants. The Company's right to repurchase warrants is dependent on whether the participant's warrants have vested or not.

In connection with the subscription offer to the employees in May 2025, the company's CEO acquired 15,295 warrants and the deputy CEO 10,000 warrants pertaining to incentive program 2025/2030, all in accordance with the terms and conditions set out above.

Upon full exercise of the warrants outstanding as of 31 December 2025, under incentive program 2025/2030, the share capital will increase by SEK 19,797 through the issuance of 32,995 shares of series B, each with a quota value of SEK 0.6. The dilution effect at full exercise corresponds to approximately 0.1% of the capital and 0.1% of the voting rights based on the number of outstanding shares as of 31 December 2025.

Upon full exercise of the warrants outstanding as of 31 December 2025 in the two outstanding incentive programs, the share capital will increase by SEK 49,833 through the issuance of 83,055 shares of series B, each with a quota value of SEK 0.6. The dilution effect at full exercise corresponds to approximately 0.3% of the capital and 0.2% of the voting rights based on the number of outstanding shares as of 31 December 2025.

Incentive program terminated during the year

Incentive program 2020/2025

In 2025, the incentive program 2020/2025 was terminated. The terms and conditions of the incentive program 2020/2025 were similar to the terms and conditions that apply to the company's two striking incentive programs.

This program was adopted at the extraordinary general meeting in September 2020 and was a long-term share-based incentive program. The program was aimed at the company's employees and included issues of warrants, which the participants in the program acquired against cash payment to the company. The right to acquire warrants was granted to 57 employees within the company's group.

The warrants were acquired in November 2020 at a price of SEK 19.93 per warrant, which at that time corresponded to the market value of the warrants calculated after valuation according to the Black & Scholes valuation method performed by independent valuers. The company's CEO

acquired a total of 100,000 warrants pertaining to the incentive program 2020/2025 and the deputy CEO acquired a total of 95,000 warrants pertaining to this program.

Each warrant entitled to subscription of one new ordinary share of class B in the company at a subscription price of SEK 175 during a period of two weeks from the date of publication of the interim report for the period 1 January – 31 September 2025.

As a result of the redemption of warrants under the warrant program 2025/2025, the company's shares and votes increased in total by 37,593 Class B shares and an equal number of votes.

Application of performance criteria

The performance criteria for the variable remuneration of the CEO and the deputy CEO have been chosen to realize the company's business strategy and long-term interests, including its sustainability work. The criteria have been predetermined and measurable and have consisted of both general and individualized quantitative and qualitative goals. These have been linked to the fulfilment of the company's sustainability targets, growth in income from property management per share, return on equity, interest coverage ratio, ratio vs financial targets, NOI and occupancy rate.

The Company's Remuneration Committee has evaluated the work of the CEO and the deputy CEO in 2025 and the extent to which they have contributed to the set targets.

The Remuneration Committee has found that the CEO has achieved 90% of the performance criteria for variable remuneration and that the deputy CEO has achieved 64% of the performance criteria for variable remuneration. On the recommendation of the Remuneration Committee, the board of directors has decided that the CEO shall receive SEK 4,536,000 in variable cash remuneration attributable to 2025 and that the deputy CEO shall receive SEK 1,360,000 in variable cash remuneration attributable to 2025.

Comparative information regarding changes in remuneration and the company's results

Table 2 - Changes in remuneration and the company's profit during the last five reported financial years (RFY) (kSEK)

	2021	2022	2023	2024	2025
CEO Remuneration	5 713	6 109 (7%)	6 508 (7%)	7 133 (10%)	7 950 (11%)
Remuneration Deputy CEO	4 044	4 739 (17%)	4 171 (-12%)	3 838 (-8%)	3 875 (1%)
Group NOI	267 295	286 940 (7%)	287 112 (0%)	308 469 (7%)	311 740 (1%)
Average remuneration on full time equivalent basis of employees ** of the parent company	708	683 (-4%)	731 (7%)	668 (-9%)	755 (13%)

* The percentage change shown in the table shows the difference from the previous year.

** Excluding members of group executive management.

Stockholm, April 2026
Stendörren Fastigheter AB (publ)
Board of Directors

Resolution to authorize the board of directors to issue shares of class B, warrants and/or convertibles relating to shares of class B

The board of directors proposes that the annual general meeting authorizes the board of directors to, up until the next annual general meeting, on one or several occasions, with or without deviation from the shareholders' preferential rights, with cash payment or payment through set-off or in kind, or otherwise with conditions, resolve to issue ordinary shares of class B, convertibles for ordinary shares of class B or warrants for ordinary shares of class B. However, a share issue with deviation from the shareholders' preferential rights may not result in an increase of the number of shares in the company by more than a total of 10 percent calculated on the basis of the number of shares when the board of directors exercises the issuance authorization for the first time.

If the board of directors resolves on a share issue without preferential rights for the shareholders, the reason shall be to be able to broaden the ownership circle, to acquire or to enable the acquisition of working capital, to increase the liquidity of the share, to carry out company acquisitions or to acquire or to enable the acquisition of capital for company acquisitions. In the event of such deviation from the shareholders' preferential rights, the issue must be carried out on market terms and conditions.

The board of directors or the CEO shall be authorized to make such adjustments to this resolution by the annual general meeting that may be necessary in connection with the registration of the authorization at the Swedish Companies Registration Office.