

Minutes kept at the annual general meeting in K2A
Knaust & Andersson Fastigheter AB (publ), corp.
reg. no. 556943-7600, held in Stockholm on 29
April 2022

§ 1. Opening of the general meeting

On behalf of the board of directors, the general meeting was declared opened by Sten Gejrot.

§ 2. Election of chairman of the general meeting

The meeting resolved to appoint Sten Gejrot as chairman of the general meeting. It was announced by the chairman that Pontus Söderberg, Advokatfirman Lindahl, had been appointed as secretary and to keep the minutes.

§ 3. Preparation and approval of the voting register

It was noted that the board of directors, in accordance with the company's articles of association and the provisions of Chapter 7, Section 4a of the Swedish Companies Act, had given the shareholders the opportunity to exercise their voting rights by postal vote prior to the general meeting.

The meeting resolved to approve the attached list, Appendix 1, of present shareholders, whereby shareholders who have voted by post have been registered as present, to serve as voting register for the general meeting.

The meeting resolved to grant outsiders the right to attend the meeting.

§ 4. Approval of the agenda

The meeting resolved to approve the agenda proposed by the board of directors, included in the notice to attend the general meeting.

§ 5. Election of one or two persons to verify the minutes

The meeting resolved that the minutes should be verified by Johannes Wingborg, representative of Länsförsäkringar Fastighetsfond.

§ 6. Determination as to whether the general meeting has been duly convened

It was noted that the notice to attend the general meeting had been announced in the Swedish Official Gazette (Sw. *Post- och Inrikes Tidningar*) on 30 March 2022 and that an announcement that notice had been given was published in *Dagens Industri* on the same date. The notice has also been available on the company's website since 25 March 2022.

The general meeting was declared duly convened.

§ 7. Presentation of the annual report and the auditor's report as well as the group accounts and the auditor's report for the group

The annual report and the auditor's report as well as the group accounts and the auditor's report for the group for the financial year 2021 were presented.

§ 8. Resolutions:

a) adoption of the profit and loss account and the balance sheet as well as the consolidated profit and loss account and the consolidated balance sheet

The general meeting resolved to adopt the profit and loss account and the balance sheet as well as the consolidated profit and loss account and the consolidated balance sheet for the financial year 2021.

b) allocation of the company's profit in accordance with the adopted balance sheet

It was noted that the proposal from the board of directors, as well as the statement given in accordance with Chapter 18, Section 4 of the Swedish Companies Act, have been duly made available.

The meeting resolved, in accordance with the proposal from the board of directors, that dividend is to be paid in the amount of SEK 20 per preference share. A total of SEK 36,096,000. The dividend shall be divided into four instalments of SEK 5 per preference share at each payment. Record dates for dividend shall be 10 June 2022, 9 September 2022, 9 December 2022 and 10 March 2023. Dividend shall be paid on the third banking day after the respective record date in accordance with the articles of association.

Further, it was resolved that preference shares that may be issued on the basis of the authorization proposed by the board of directors under item 13 shall be entitled to dividend. Such preference shares shall have the right to dividend on the first record date that occurs after the shares are registered by the Swedish Companies Registration Office and entered in the register of shareholders maintained by Euroclear Sweden AB. Upon full utilization of the authorization, dividend on preference shares issued with the support of the authorization may amount to a maximum of SEK 15,000,000.

It was resolved that dividend on ordinary shares is to be paid in the amount of SEK 0.15 per ordinary share, to a total of SEK 12,879,795. The record date shall be 3 May 2022.

Lastly, it was resolved that the remaining profits be carried forward.

c) Discharge of liability against the company for the board of directors and the managing director

The meeting resolved to discharge each of the members of the board of directors and the managing director from liability against the company for the financial year 2021.

It was noted that the managing director and the members of the board of directors who are also shareholders or proxies for shareholders did not take part in the resolution regarding the discharge from liability.

§ 9. Determination of the number of members of the board of directors, the number of auditors, and the number of deputy auditors

Sten Gejrot, member of the nomination committee, presented the proposal from the nomination committee.

The meeting resolved, in accordance with the proposal by the nomination committee, to appoint seven board members, and that there shall be one auditor with no deputy.

§ 10. Determination of remuneration to the board of directors and the auditor

Sten Gejrot presented the proposal from the nomination committee.

The meeting resolved, in accordance with the proposal from nomination committee, that fees to the board of directors be paid as follows.

- Chairman of the board of directors: SEK 325,000.
- Each of the other board members: SEK 200,000.
- Chairman of the audit committee: SEK 90,000.
- Each of the other members of the audit committee: SEK 70,000.
- Chairman of the Sustainability Committee: SEK 45,000.
- Each of the other members of the sustainability committee: SEK 30,000.

A Board member who is employed by the Company shall not receive a fee.

The meeting resolved that fees to the auditor are paid against approved invoices.

§ 11. Election of members of the board of directors, chairman of the board of directors, and auditor

Sten Gejrot presented the proposal from the nomination committee.

The chairman presented information regarding the positions in other companies held by the proposed board members.

The meeting resolved, in accordance with the proposal from the nomination committee, to re-appoint Sten Gejrot, Ludwig Holmgren, Claes-Henrik Julander, Johan Knaust, Ingrid Lindquist, Johan Ljungberg and Johan Thorell as board members until the end of the next annual meeting.

The meeting resolved, in accordance with the proposal from the nomination committee, to re-appoint Sten Gejrot as chairman of the board.

The meeting resolved, in accordance with the proposal from the nomination committee, to re-appoint the registered auditing company KPMG AB until the end of the next annual meeting.

It was noted that the authorized auditor Peter Dahllöf will serve as the auditor in charge.

§ 12. Approval of the remuneration report

The meeting resolved, in accordance with the proposal from the board of directors, to approve the remuneration report in accordance with Chapter 8, Section 53a of the Swedish Companies Act, Appendix 2.

§ 13. Resolution regarding authorization for the board of directors to issue new shares, warrants, and/or convertibles

The meeting resolved, in accordance with the proposal from the board of directors, to authorize the board to issue new shares, warrants, and/or convertibles under the conditions set out in Appendix 3.

It was noted that the decision had been approved by shareholders with at least two thirds of the votes casted and the shares represented at the general meeting. The decision had therefore been made by the required majority.

§ 14. Closing of the general meeting

The chairman declared the general meeting closed.

Keeper of the minutes:

Pontus Söderberg

Verified by:

Sten Gejrot
(chairman)

Johannes Wingborg

Directors' Remuneration Report

Introduction

This report describes how remuneration guidelines for K2A's senior executives, as adopted by the 2020 AGM and unchanged in 2021, were applied in 2021. The report also contains information about remuneration of the CEO. The report was prepared in accordance with the Swedish Companies Act and the Rules on Remuneration of the Board and Executive Management and on Incentive Programmes (the Remuneration Rules) issued by the Swedish Corporate Governance Board. For more information about remuneration of senior executives, refer to Note 5 in the 2021 Annual Report. The guidelines are revised every fourth year or when required, the Board does not propose any changes to the guidelines in 2022.

The fees paid to K2A's Board members are not included in this report. Board fees are decided annually by the AGM and presented in Note 5 of the 2021 Annual Report.

The company's performance in 2021

A summary of the company's results and performance is presented on pages 124–125.

The company's guidelines for remuneration of senior executives: application, purpose and deviations

To promote the company's business strategy, long-term interests and sustainability and thereby deliver favourable long-term value growth for its shareholders, K2A shall have market-based remuneration levels and terms of employment in order to retain and, if necessary, recruit senior executives with the desired expertise and experience. The total remuneration package shall be based on such factors as position, performance and individual qualification.

Remuneration principles and control functions are set out in the guidelines, which state that remuneration must support the company's strategy, objectives, values and long-term interests and ensure that conflicts of interest are avoided. This shall promote value creation, motivate high performance, a risk appetite in line with the Board's established tolerance level and sound and responsible behaviour based on K2A's values. The remuneration of employees shall reflect the complexity, responsibilities and leadership skills required by the role, as well as the individual's own performance. K2A continuously monitors the performance and development of its employees. The total remuneration package for senior executives may include the following components: fixed salary, pension benefits and other benefits. There are also terms related to termination.

- Fixed salary. Remuneration is based on the importance of the work duties, qualifications, experience and performance. The fixed salary shall be considered equivalent to market-based compensation for a satisfactory performance. The fixed salary shall be reviewed annually to ensure the salary is market-based and competitive.
- Pension benefits. Pension provisions are made for senior executives corresponding to a maximum of 25 per cent of fixed salary. The retirement age is 65 years. Senior executives shall have defined-contribution plans unless they are covered by a defined-benefit pension plan under the provisions of a collective agreement.
- Other benefits. Other benefits may be paid in the form of, for example, health insurance and a company car, and are intended to help the person discharge their duties. The total value of these benefits should be aligned with market practice and be limited in relation to the total remuneration package.

The maximum period of notice for employees is six months. Salary during a notice period may not exceed an amount corresponding to fixed salary for six months. In addition, remuneration may be payable under a non-compete clause. Such remuneration shall compensate any loss of income. The remuneration shall not exceed 60 per cent of the fixed salary, unless otherwise stipulated by provisions of collective agreements, and be paid for the period of the non-compete clause, which is a maximum of 18 months after the termination of employment. No severance packages are paid.

When preparing the Board's proposal for the remuneration guidelines, special attention has been paid to the salary and terms of employment for the company's employees by comparing and assessing the fairness of work duties, total remuneration, remuneration components and the increase and rate of increase of the remuneration over time. This formed part of the Remuneration Committee's recommendation to the Board when assessing whether the guidelines and their subsequent limits are reasonable.

The Board has the right to depart from the remuneration guidelines, in whole or in part, if this can be justified in particular circumstances. The Remuneration Committee's duties include making recommendations to the Board on remuneration matters, which includes decisions to depart from the guidelines. Deviations may only be made if this is necessary to satisfy the long-term interests and sustainability of the company, or to ensure the financial viability of the company. If the Board decides to deviate from the guidelines for remuneration of Board members and company management, this must be presented at the next AGM.

K2A's control functions for remuneration

The Board has established a Remuneration Committee tasked with making recommendations to the Board on matters related to remuneration principles, remuneration and other terms of employment for senior executives. The Remuneration Committee shall therefore propose guidelines for the remuneration of Board members and senior executives, which the Board shall present to the AGM for a decision at least every fourth year. The Remuneration Committee shall also monitor and evaluate variable remuneration programmes for senior executives (if applicable) that are ongoing or that ended during the year, and monitor and evaluate the application of the remuneration guidelines for Board members and company management as adopted by the AGM, and the remuneration structures and levels currently applied by the company. The Chair of the Board may chair the Committee. Other members must be independent of the company and company management.

The Remuneration Committee is a deliberating body and has no independent power of decision, unless the Board expressly authorises the Remuneration Committee to take decisions on a specific matter. The Remuneration Committee makes a recommendation for remuneration of the CEO, which is approved by

the Board at a regular Board meeting, while remuneration levels for other senior executives are approved by the Remuneration Committee on a proposal from the CEO.

Terms of employment for the CEO and other senior executives

Johan Knaust is a Board member and the CEO of K2A. Johan Knaust receives fixed monthly remuneration of SEK 250,000. In the event of termination, a six-month period of notice applies for both the company and Johan Knaust. If the company is the terminating party, Johan Knaust shall receive a termination payment corresponding to a maximum amount of six monthly salaries. Johan Knaust is not entitled to severance pay. Other senior executives have customary terms of employment.

In 2021, the company followed the applicable remuneration guidelines as adopted by the AGM. There were no deviations from the guidelines, or from the decision-making process that applies to the determination of remuneration in accordance with the guidelines. The auditor's report on the company's compliance with the guidelines will be available at <https://investerare.k2a.se/bolagsstammor> no later than three weeks prior to the 2022 AGM. The company has not demanded repayment of any remuneration paid to senior executives.

Remuneration of senior executives

TSEK	Basic salary 2021	Pension and other benefits 2021	Basic salary 2020	Pension and other benefits 2020
CEO	3,060	5	3,060	–
Other senior executives*	11,140	2,976	11,412	1,764
Total	14,200	2,981	14,472	1,764

Comparative information regarding changes in remuneration and the company's profit from property management

TSEK	2021	2020	2019	2018	2017
Remuneration, CEO	3,065	3,060	2,603	1,922	1,800
Remuneration, other senior executives*	14,116	13,179	3,985	2,211	2,062
Total remuneration, senior executives	17,181	16,236	6,588	4,133	3,862
Remuneration, other employees	47,794	41,652	41,063	31,512	17,330
Net profit for the year	756,528	219,564	202,748	173,586	219,942
Remuneration, senior executives/Net profit for the year, %	2	7	3	2	2

* In 2021, the number of senior executives increased to ten people, compared with nine people in 2020. Between May and December 2021, remuneration was paid to CFO Ola Persson in the form of consultancy fees and is not included in the amount above.

Stockholm, April 2022

K2A Knaust & Andersson Fastigheter AB (publ)

Board of Directors

The Board of Directors' proposal regarding authorization for the Board of Directors to resolve on issue of shares, warrants and/or convertible instruments

The Board of Directors of K2A Knaust & Andersson Fastigheter AB (publ), Corp. Reg. No. 556943-7600 (the "**Company**") proposes it be authorized to, with or without deviation from shareholders' preferential rights and on one or several occasions during the period until the next Annual General Meeting, resolve to increase the Company's share capital by issuing new ordinary shares of series B or preferential shares, or warrants or convertible instruments regarding such shares. The number of ordinary shares of series B that such issues may comprise may be equivalent to a maximum of ten percent of the share capital of the Company at the time of the Annual General Meeting 2022. The total number of preference shares covered by such authorization may not exceed 750,000.

Any issues with deviation from shareholders' preferential rights shall be conducted under market conditions, subject to issue discounts in line with market practice, and payment may, apart from payment in cash, be made in kind or by set-off or otherwise be coupled with conditions pursuant to the Swedish Companies Act.

The Board of Directors shall determine the other conditions for issues in accordance with this authorization and who shall have the right to subscribe for shares, warrants or convertibles. The purpose of the authorization and the reasons for any deviation from the shareholders' preferential rights is that issues may be made for acquisitions of properties or companies who own properties or for the purpose of capitalizing the Company prior to such acquisitions or other real estate and/or housing-related design and construction or in otherwise to capitalize the Company in a time- and cost-effective manner.

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

A resolution in accordance with this item is valid only where supported by shareholders holding not less than two thirds of both the votes cast and the shares represented at the General Meeting.

Stockholm in March 2022

K2A Knaust & Andersson Fastigheter AB (publ)

The Board of Directors