

# Corporate Governance Report



Annhem Fastigheter AB is a Swedish public limited company. Corporate governance at Annhem aims to ensure that rights and obligations are distributed between the company's bodies in accordance with applicable laws, regulations and processes. Effective and transparent corporate governance allows the owners the opportunity to assert their interests in relation to the company's management, while also clarifying the division of responsibilities between the Board of Directors and the management team, as well as generally within the company. Clear and transparent corporate governance of this kind leads to decisions being made efficiently, which allows Annhem to act promptly when business opportunities arise. The Corporate Governance Report provides an overview of Annhem's corporate governance system, and includes the Board of Directors' description of internal control and risk reporting in relation to financial reporting. Corporate governance at Annhem is based on Swedish law, the Articles of Association, Nasdaq Stockholm's rules for issuers, and the Swedish Code of Corporate Governance (the "Code"), as well as the rules and recommendations issued by relevant organisations.

Annhem applies and complies with the Code. The Code itself allows for possible deviations from the rules, provided that such deviations and the chosen alternative solution are described, and the reasons for this are explained in the Corporate Governance Report (according to the "comply" or "explain" principle).

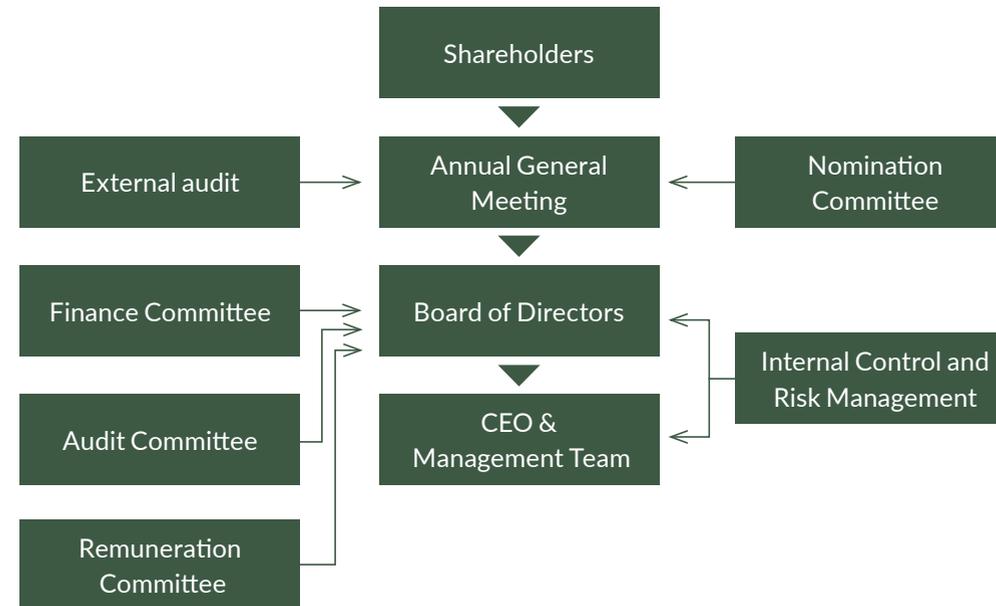
## External regulations

- Swedish Companies Act
- Nasdaq Stockholm's rules for issuers
- Swedish Code for Corporate Governance
- IFRS standard

## Important internal rules

- Articles of Association
- Board of Directors' Rules of Procedure and CEO Instructions
- Company signature, certification procedure and financial handbook
- Policy for Information, Information Security and IR, Insider Policy
- Financial, Valuation and Sustainability Policy
- Policy for IT, internal control, risk management, and related parties
- Processes for internal control and risk management, etc.

## Corporate Governance at Annhem



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## Articles of Association

The registered name of the company is Annehem Fastigheter AB (publ). The company's head office is located in Ängelholm. The purpose of the company's business is to, directly or indirectly, own, manage and develop properties and property-related assets, as well as to conduct associated activities. Amendments to the Articles of Association are made in accordance with the provisions of the Swedish Companies Act. The Articles of Association, which in general contain information about share capital, the number of board members and auditors, and provisions regarding the notice and agenda for the Annual General Meeting (AGM), are available in full on [annehem.se](http://annehem.se). Annehem complies with the Code.

## SHARES AND OWNERS

As of the end of the year, Annehem had 26,229 shareholders. The company has two types of shares, series A shares, which entitle the holder to 10 votes at the general meeting, and series B shares, which entitle the holder to one vote at the general meeting. The company's largest shareholder, Ekhaga Utveckling AB, owned 23.9 per cent of the capital with 49.8 per cent of the votes. Please refer to page 60, Annehem share.

## GENERAL MEETING Information in general

According to the Swedish Companies Act (2005:551), the general meeting is the company's highest decision-making body. At the general meeting, shareholders exercise their voting rights on key issues, such as the adoption of income statements and balance sheets, appropriation of the company's results, granting of discharge from liability for the members of the Board of Directors and the CEO, election of Board members and auditors, and remuneration of the Board of Directors and auditors.

The Annual General Meeting (AGM) must be held within six months of the end of the financial year. In addition to the AGM, an Extraordinary General Meeting may be called. According to the articles of association, notice of the general meeting is given by an advertisement in the Swedish Post- och Inrikes Tidningar, and by making the notice available on the company's website. The fact that notice has been given must, at the same time, also be announced in Svenska Dagbladet.

## Right to participate in general meetings

Shareholders who wish to take part in the negotiations at the general meeting shall both be entered in the share register maintained by Euroclear Sweden six banking days prior to the meeting, and register their participation in the general meeting with the company no later than the date specified in the notice of the meeting. Shareholders may attend general meetings in person or by proxy, and may also be assisted by a maximum of two people. It is usually possible for shareholders to register for the general meeting in several different ways, which are detailed in the notice of the meeting. Shareholders are entitled to vote for all shares held by the shareholder.

## Shareholder initiatives

Shareholders who wish to have a matter raised at the general meeting must send a written request to the Board of Directors. The request must normally be received by the Board no later than seven weeks prior to the general meeting. Shareholders who wish to contact the Board of Directors may do so by sending an e-mail to: [ir@annehem.se](mailto:ir@annehem.se).

## ANNUAL GENERAL MEETING 2024

The 2024 Annual General Meeting (AGM) was held on 14 May, and was conducted with the physical presence of shareholders and with the opportunity for shareholders to exercise their voting rights via advance voting (postal voting). At the AGM, it was resolved to re-elect Pia Andersson, Karin Ebbinghaus, Jesper Göransson, Anders Hylén, and Lars Ljungälv as members of the Board of Directors, and to re-elect Henrik Saxborn as the Chair of the Board.

The AGM also resolved that the Board of Directors' fees, including remuneration for committee work, shall be paid to an amount no greater than SEK 1,470,000.

The AGM also resolved to authorise the Board of Directors to decide on a new issue of B shares to an extent that corresponds to a dilution of no more than 10 per cent of the number of shares outstanding at the time of the AGM's resolution on said authorisation, calculated after full exercise of the issue authorisation.

In addition, the AGM resolved to authorise the Board of Directors to decide on the acquisition of a maximum number of its own B shares so that the company's holdings at any given time do not

exceed 10 per cent of all shares in the company. It was further resolved to authorise the Board of Directors to decide on the transfer of its own B shares.

## NOMINATION COMMITTEE

The task of the Nomination Committee is to submit proposals for resolution prior to the Annual General Meeting in relation to, among other things, the Chair of the meeting, Board members, Board fees, election of auditors and audit fees. The 2024 Annual General Meeting resolved to adopt the following instructions for the Nomination Committee, which shall apply until further notice.

## Principles for appointing the Nomination Committee

The company shall have a Nomination Committee consisting of one member appointed by each of the three largest shareholders or ownership groups in terms of votes, together with the Chair of the Board. The Nomination Committee shall be constituted based on shareholder statistics from Euroclear Sweden AB as of 31 August each year, as well as other reliable ownership information provided to the company at that time, plus the Chair of the Board, who shall also convene the first meeting of the Nomination Committee

The Board member representing the largest shareholder shall be appointed as Chair of the Nomination Committee, unless the Nomination Committee unanimously appoints someone else. Should one or more of the shareholders who have appointed representatives to the Nomination Committee earlier than three months before the Annual General Meeting no longer be among the three largest shareholders, the representatives appointed by these shareholders shall resign, and the shareholder(s) who subsequently belong to the three largest shareholders may appoint their representative(s). Should a representative resign from the Nomination Committee before the work of the Nomination Committee is completed, and the Nomination Committee deems it necessary to replace him or her, a replacement representative shall represent the same shareholder or, if the shareholder is no longer one of the largest shareholders, the largest shareholder in the order of succession. Shareholders who have appointed a representative as a member of the Nomination Committee have the right to dismiss said member and appoint a new representative as a member

of the Nomination Committee. Changes in the composition of the Nomination Committee must be announced immediately.

The Nomination Committee shall prepare the following proposals to submit to the Annual General Meeting for resolution:

- proposal for the Chair of the meeting,
- proposal for the number of Board Members,
- proposal for the members of the Board,
- proposal for the Chair of the Board,
- proposal for the Board fees, with the division between the Chair of the Board and other Board members, and remuneration for committee work,
- proposal for auditors,
- proposal for fees to the company's auditors,
- and to the extent deemed necessary, proposal for amendments to the current instructions to the Nomination Committee.

The Nomination Committee shall, in relation to its assignment, otherwise fulfil the tasks assigned to the Nomination Committee under the Swedish Companies Act and the Swedish Code of Corporate Governance. The composition of the Nomination Committee before the Annual General Meeting shall normally be announced no later than six months prior to the meeting. No remuneration shall be paid to the representatives of the Nomination Committee. The company shall reimburse any costs incurred by the Nomination committee in its work, such as costs for external consultants which the Nomination Committee deems necessary in order for the Nomination Committee to be able to fulfill its assignment. The term of office of the Nomination Committee expires when the composition of the subsequent Nomination Committee has been announced.

## Composition of the Nomination Committee

The following shareholder representatives have been appointed as members of the Nomination Committee in advance of Annehem's AGM for 2025. Henrik Saxborn (Chair of the Board), Per Gullstrand (appointed by Ekhaga Utveckling AB), Ulf Liljedahl (appointed by Volito Aktiebolag) and Anders Sundström (appointed by Mats Paulsson). Per Gullstrand has been appointed Chair of the Nomination Committee.



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## BOARD OF DIRECTORS

The Board of Directors is the company's highest decision-making body after the General Meeting. The Board of Directors is responsible for the company's administration and organisation, which means that the Board is responsible for, among other things, setting goals and strategies, ensuring procedures and systems for evaluating the set goals, identifying how sustainability issues affect the company's risks and business opportunities, continuously assessing the company's results and financial position, as well as evaluating the operational management. In addition, the Board of Directors appoints the company's CEO. According to Annehem's Articles of Association, the Board of Directors shall consist of at least three members and a maximum of nine members without deputies. The Board members are elected annually at the General Meeting for the period until the end of the next Annual General Meeting.

At the end of 2024, Annehem's Board of Directors consisted of six regular members, including the Chair of the Board, and no deputies. Pia Andersson, Karin Ebbinghaus, Jesper Göransson, Anders Hylén and Lars Ljungälv were re-elected at the Annual General Meeting on 14 May 2024. Henrik Saxborn was re-elected as Chair of the Board. For more information on the Board members, their assignments outside the company, and their shareholdings in Annehem, please see page 56. Information on remuneration to Board members resolved at the 2024 Annual General Meeting can be found in Note 5, on page 78.

### Work of the Board of Directors

Annehem's Board of Directors held twelve meetings during 2024 – one of which was a statutory meeting. According to the current rules of procedure, the Board shall hold at least six regular board meetings per calendar year, one of which is statutory. Board meetings are held in conjunction with the company's reporting, where the annual accounts, proposal for the appropriation of profits, and matters related to the Annual General Meeting are dealt with in January, followed by the interim accounts in April, July and October, the strategy in August, and the budget for the following year at the December meeting. Issues of material importance to the company are discussed at all regular Board meetings, such as investments and possible sales of properties and financing. In addition, the

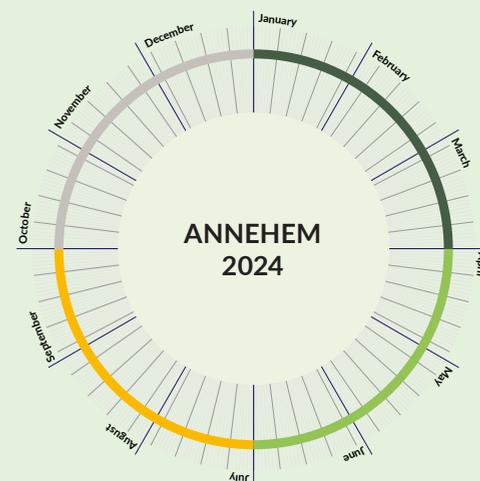
### OCTOBER/NOVEMBER/DECEMBER

- Adoption of the nine-month report (which the Board shall ensure is reviewed by an auditor).
- Adoption of a 3- to 5-year business plan (including short- and medium-term goals, activities and strategies).
- Review of the company's operations and business plan.
- Adoption of the budget for the coming financial year.
- Review of the relevant earnings capacity for the current financial year.
- Evaluation and, where applicable, adoption of a Financial Policy and other policy documents that are responsibility of the Board of Directors to adopt.

### JULY/AUGUST/SEPTEMBER

- Strategy meeting.
- Adoption of the half-year financial statements.
- Evaluation of internal control.
- Evaluation of the company's risks and internal control in accordance with the Risk Management Policy and Internal Control Policy approved by the Board of Directors.
- Evaluation of the need for a specific review function (internal audit).

Board of Directors is informed about the current business situation in both the rental and property markets, and the credit market. Matters relating to the work environment, incident reporting and customer-related issues are dealt with on an ongoing basis by the Board. The Board also holds meetings with the auditors without the presence of management. Routine matters handled by the Board in 2024 include company-wide policies, the overall strategic plan, Rules of Procedure for the Board, capital structure and financing needs, sustainability work, business model and organisational issues, as well as the company's insurance status. The Board's work in 2024, in addition to the above routine matters, focused on the consequences and risks linked to inflation and interest rate increases, such as increased interest costs, rising electricity prices, lower property values, new share issues, etc. The Board also dedicated time to financing linked to acquisition opportunities, as well as work relating to the company's sustainability issues. In 2024, the Board carried out an assessment of the Board of Directors and committees with the help of an external party. The outcome of the assessment is reported to the Nomination Committee as part of the annual evaluation process.



### JANUARY/FEBRUARY/MARCH

- Adoption of the annual financial statements and resolution on the year-end report.
- Issues in connection with the General Meeting.
- Evaluation of the work of the Board of Directors.
- Evaluation of the CEO and his/her work and adoption of the terms of employment for the CEO (and, if appointed, the deputy CEO). No member of the company's management team may attend the meeting when the company's CEO is being evaluated.

### APRIL/MAY/JUNE

- Adoption of the quarterly report.
- Resolution relating to Board assurance.

### Audit Committee

The Audit Committee consists of three members: Karin Ebbinghaus, Anders Hylén and Lars Ljungälv, with Lars Ljungälv as Chair. The Audit Committee shall, without prejudice to the Board's responsibilities and duties in general, oversee the company's financial reporting and monitor the effectiveness of the company's internal control and risk management. Furthermore, it shall keep itself informed on the audit of the Annual Report and consolidated financial statements, and review and monitor the auditor's impartiality and independence. In doing so, particular attention shall be paid as to whether the auditor provides the company with services other than auditing services, as well as assist in the preparation of proposals for the General Meeting's election of auditor. During 2024, the Audit Committee held five minutes meetings, at which the above points were discussed.

### Finance Committee

The Finance Committee consists of three members: Pia Andersson, Henrik Saxborn and Jesper Göransson, with Henrik Saxborn as Chair. The company's CEO is rapporteur in the Finance Committee. The Finance Committee shall, without prejudice to the Board's responsibilities

and duties in general, oversee the work on capital structure and other financing issues, as well as prepare investments/sales of real estate for decisions by the Board of Directors, and ensure that the Financial Policy is updated and followed, etc. During 2024, the Finance Committee had seven meetings.

### Remuneration Committee

The Remuneration Committee consists of two members: Henrik Saxborn and Lars Ljungälv, with Henrik Saxborn as Chair. The Remuneration Committee's duty is to prepare decisions and decision-making documents on issues relating to remuneration principles, remuneration and other terms of employment for employees, with a focus on salary and other remuneration for the CEO and Group management. The Remuneration Committee's duties, working methods and reporting obligations are regulated in more detail in the Rules of Procedure for the Remuneration Committee. The Remuneration Committee held two meetings in 2024.



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## Meeting attendance

The Board members attended Board and Committee meetings in 2024 as per the table below.

Name	Function	Admission to the Board of Directors	Board meetings	Finance Committee	Audit Committee	Remuneration Committee
Henrik Saxborn	Chair	May 2022	11/11	6/7		2/2
Lars Ljungälv	Board member	August 2020	10/11		5/5	2/2
Karin Ebbinghaus	Board member	August 2021	11/11		5/5	
Jesper Göransson	Board member	March 2020	11/11	7/7		
Pia Andersson	Board member	March 2020	11/11	7/7		
Anders Hylén	Board member	March 2020	10/11		3/5	
Axel Granlund <sup>1)</sup>	Board member	May 2021	6/11		2/5	1/2
<b>Total No. meetings</b>			<b>11</b>	<b>7</b>	<b>5</b>	<b>2</b>

1) Axel Granlund resigned at the meeting held 14 May 2024

## CEO AND OTHER SENIOR EXECUTIVES

The CEO is subordinate to the Board of Directors and is responsible for the company's ongoing management and daily operations. The division of work between the Board and the CEO is set out in the Board of Directors' rules of procedure and the CEO's instructions. The CEO is also responsible for the preparation of reports and compilation of information from the management team prior to Board meetings and is the presenter of this material at Board meetings. According to the instructions for financial reporting, the CEO is responsible for financial reporting in the company, and consequently shall ensure that the Board of Directors receives sufficient information so that the Board is able to continuously evaluate the company's financial position. The CEO shall keep the Board of Directors continuously informed of developments in the company's operations, the development of sales, the company's results and financial position, liquidity and credit status, major business events and any other events, circumstances or conditions that can be assumed to be of material importance to the company's shareholders.

## Remuneration to the Board members, CEO and senior executives

Fees and other remuneration for the members of the Board of Directors, including the Chair, are adopted by the Annual General Meeting. At the Annual General Meeting on 14 May 2024, it was resolved that an annual fee shall be paid to the Chair of the Board to the amount of SEK 465,000 and to the other Board members to the amount of SEK 165,000, as well as SEK 20,000

for committee work. The members of the Board of Directors are not entitled to any benefits after their assignment as members of the Board has ended.

## Guidelines for remuneration to the CEO and other senior executives

Decisions on current remuneration levels and other terms of employment for the CEO and other senior executives have been made by the Board of Directors. Agreements regarding pensions shall, where possible, be based on fixed premiums and formulated in accordance with the levels, practices and collective agreements that are applicable in Sweden. A notice period of six months is applicable for the CEO, and for the employer the notice period is twelve months. A notice period of six months is applicable for other senior executives when terminating their contracts, or nine months where termination is issued by the company. All senior executives shall receive an unchanged salary and other employment benefits during the notice period. Information on remuneration to the CEO can be found in the Remuneration Report on [annehem.se](https://www.annehem.se).

## INTERNAL CONTROL

The Board of Directors is responsible for the company's internal control. Processes for managing the operations shall be established within the business management system. The CEO is responsible for the process structure within the company. The company's internal control includes control of the company's and the Group's organisation, procedures, and support

measures. The company's main area of focus area in internal processes and associated controls is based on the company's risk assessment, which is revised annually. Processes and control aspects have been developed in close collaboration with the company's advisors, but are based on Annehem's needs and on current industry practice in the business sector in which the company operates. The company's objective is to ensure that reliable and accurate financial reporting is carried out, that the company's and the Group's financial reports are prepared in accordance with Swedish law and applicable accounting principles, that the company's assets are protected, and to ensure compliance with other applicable requirements, regulations and recommendations. The company's system of internal control is also intended to monitor compliance with the company's and the Group's policies, principles and instructions. The company's internal control also includes risk analyses and monitoring of incorporated information and business systems. The company identifies, assesses and manages risks based on the Group's vision and goals. Risk assessments of strategic, compliance, operational and financial risks are carried out on an annual basis by the CFO. As Annehem does not have its own internal audit unit, the external auditors also review the internal control report, after which the risk assessment is presented to the Audit Committee and the Board of Directors. Self-assessment processes and defined controls for each process are carried out annually and reported to the Board. The CFO is responsible for the self-assessment process and reporting of previous deviations or assignments from the Board. This year's assessment indicated that there is very good internal control in the company.

## AUDIT

The auditor shall review the company's annual report and accounts, as well as the administration of the Board of Directors and the CEO. After each financial year, the auditor shall submit an audit report and a consolidated audit report to the Annual General Meeting. In accordance with the company's Articles of Association, the company shall have at least one and no more than two auditors, and no more than two deputy auditors. The company's auditor is KPMG AB, with Peter Dahllöf as the principal auditor.

## GUIDELINES FOR REMUNERATION TO SENIOR EXECUTIVES

These guidelines cover the company's senior executives, who together constitute the company's Group Management. The guidelines apply to remuneration that is agreed upon, and changes that are made to remuneration already agreed upon after the guidelines were adopted by the 2021 Annual General Meeting.

## Guideline's promotion of the company's business strategy, long-term interests and sustainability

The company's business strategy is, in short, to own and manage high-quality commercial, community service and residential properties with a clear environmental profile in locations with good transport links in Nordic growth areas. Through customer-centric property management, the company builds long-term relationships and values. For further information on the company's business strategy, see page 13 or Annehem's website. Successful implementation of the company's business strategy and safeguarding of the company's long-term interests, including its sustainability, assumes that the company can recruit and retain qualified employees. This requires that the company is able to offer competitive remuneration. These guidelines allow senior executives to be offered a competitive total remuneration package. Variable cash compensation covered by these guidelines shall be aimed at promoting the company's business strategy and long-term interests, including its sustainability.

## Forms of remunerations, etc.

Remuneration shall be market-based and may comprise the following components: fixed cash salary, variable cash remuneration, pension benefits, and other benefits. In addition, the General Meeting may – and independently of these guidelines – resolve on, for example, share and share price-related remuneration. The fulfilment of criteria for payment of variable cash remuneration shall be measurable over a period of one year. The variable cash remuneration may amount to a maximum of 50 per cent of the fixed annual cash salary. Additional variable cash remuneration may be paid in extraordinary circumstances, provided that such extraordinary arrangements are time-limited and only made at an individual level, either for the purpose of



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recruiting or retaining executives, or as compensation for extraordinary work performance that is beyond the person's ordinary work duties. Remuneration of this kind may not exceed an amount equivalent to 50 per cent of the fixed annual cash salary, and may not be paid more than once per year and per individual. Resolutions on remuneration of this kind shall be made by the Board of Directors. When it comes to the CEO, pension benefits, including health insurance, shall be defined-contribution based. Variable cash remuneration shall not be pensionable. Pension premiums for the defined-contribution pension for the CEO shall amount to a maximum of 35 per cent of the fixed annual cash salary. Retirement age for the CEO is 67 years. The retirement age for other senior executives shall be 65 years. Pension benefits shall correspond to the ITP plan or be premium-based, with a maximum provision of 35 per cent of the pensionable salary. Variable cash remuneration shall be pensionable. Other benefits may include, for example, life insurance, health insurance, and a company car. Benefits of this kind may in total amount to a maximum of 10 per cent of the fixed annual cash salary.

#### Termination of employment

In the event of termination by the company, the notice period may not exceed twelve months. The total fixed cash salary during the notice period may not exceed an amount equivalent to the fixed cash salary for twelve months. In the event the senior executive terminates their contract, the notice period may not exceed six months.

#### Criteria for allocating variable cash remuneration, etc.

Variable cash remuneration shall be linked to predetermined and measurable criteria which may be financial; for example, net operating profit, or non-financial; for example, employee surveys or a customer satisfaction index. They may also consist of individually adapted quantitative or qualitative goals. The criteria shall be designed so that they promote the company's business strategy and long-term interests, including the implementation of its sustainability work, by, for example, having a clear connection to the business strategy or promoting the long-term development of the executive. When the measurement period for fulfilling the criteria for payment of variable cash remuneration has come

to an end, the extent to which the criteria have been fulfilled shall be assessed and determined. The Board of Directors is responsible for the assessment of variable cash remuneration to senior executives, unless the Board resolves that the CEO shall be responsible for the assessment of senior executives, with the exception of him-/herself. With regard to financial targets, the assessment shall be based on the company's most recently published financial information.

#### Salary and terms of employment for employees

When preparing the Board of Directors' proposal for these remuneration guidelines, salary and terms of employment for the company's employees have been taken into account by using information on employees' total remuneration, the components of remuneration, and the increase in remuneration as a part of the Board's decision-making basis when evaluating whether the guidelines and the limitations deriving from them are reasonable. The development of the gap between the remuneration of senior executives and the remuneration to other employees working at Annehem Fastigheter AB (publ) will be presented in the remuneration report.

#### Decision-making process to determine, review and implement the guidelines

The Board of Directors has established a Remuneration Committee. The Board shall also monitor and evaluate the variable remuneration programmes for the company's management team and the application of the guidelines for remuneration to senior executives, as well as the current remuneration structures and remuneration levels in the company. The CEO or other members of the company's management are not present when the Board of Directors considers and resolves on remuneration-related matters, insofar as they are affected by the matters.

#### Deviation from the guidelines

The Board of Directors may resolve to temporarily deviate from the guidelines, in whole or in part, if, in an individual case, there is a specific reasons for this, and a deviation is necessary in order to meet the company's long-term interests, including its sustainability, or to ensure the company's financial viability.

### BOARD OF DIRECTORS' PROPOSAL FOR GUIDELINES FOR REMUNERATION TO SENIOR EXECUTIVES

These guidelines cover the company's senior executives, who together constitute the company's Group Management. The guidelines shall apply to remuneration that is agreed upon, and changes that are made to remuneration already agreed upon. The following remuneration guidelines are proposed for adoption by the Annual General Meeting in 2025, and thereby replace the current guidelines which were adopted by the 2021 Annual General Meeting.

#### Guideline's promotion of the company's business strategy, long-term interests and sustainability

The company's business strategy is, in short, to own and manage high-quality commercial, community service and residential properties with a clear environmental profile in locations with good transport links in Nordic growth areas. Through customer-centric property management, the company builds long-term relationships and values. For further information on the company's business strategy, see page 13 or Annehem's website. Successful implementation of the company's business strategy and safeguarding of the company's long-term interests, including its sustainability, assumes that the company can recruit and retain qualified employees. This requires that the company can offer competitive remuneration. These guidelines allow senior executives to be offered a competitive total remuneration package.

#### Forms of remunerations, etc.

Total remuneration shall be market-based and may comprise the following components: fixed cash salary, variable cash remuneration, pension benefits, and other benefits. In addition, the General Meeting may – and independently of these guidelines – resolve on, for example, share and share price-related remuneration. The fulfilment of criteria for payment of variable cash remuneration shall be measurable over a period of one year. The variable cash remuneration may amount to a maximum of 50 per cent of the fixed annual cash salary. Additional variable cash remuneration may be paid in extraordinary circumstances, provided that such extraordinary arrangements are time-limited and only made

at an individual level, either for the purpose of recruiting or retaining executives, or as compensation for extraordinary work performance that is beyond the person's ordinary work duties. Remuneration of this kind may not exceed an amount equivalent to 50 per cent of the fixed annual cash salary, and may not be paid more than once per year and per individual. Resolutions on remuneration of this kind shall be made by the Board of Directors. When it comes to the CEO, pension benefits, including health insurance, shall be defined-contribution based. Variable cash remuneration shall not be pensionable. Pension premiums for the defined-contribution pension for the CEO shall amount to a maximum of 35 per cent of the fixed annual cash salary. Retirement age for the CEO is 67 years. The retirement age for other senior executives shall be 65 years. Pension benefits shall correspond to the ITP plan or be premium-based, with a maximum provision of 35 per cent of the pensionable salary. Variable cash remuneration shall be pensionable. Other benefits may include, for example, life insurance, health insurance, and a company car. Benefits of this kind may in total amount to a maximum of 10 per cent of the fixed annual cash salary.

#### Termination of employment

In the event of termination by the company, the notice period may not exceed twelve months. The total fixed cash salary during the notice period may not exceed an amount equivalent to the fixed cash salary for twelve months. In the event the senior executive terminates their contract, the notice period may not exceed six months.

#### Criteria for allocating variable cash remuneration, etc.

Variable cash remuneration shall be linked to predetermined and measurable criteria which may be financial; for example, net operating profit, or non-financial; for example, employee surveys or a customer satisfaction index. They may also consist of individually adapted quantitative or qualitative goals. The criteria shall be designed so that they promote the company's business strategy and long-term interests, including the implementation of its sustainability work, by, for example, having a clear connection to the business strategy or promoting the long-term development of the executive. When the measurement period for fulfilling the criteria for

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payment of variable cash remuneration has come to an end, the extent to which the criteria have been fulfilled shall be assessed and determined. The Board of Directors is responsible for the assessment of variable cash remuneration to senior executives, unless the Board resolves that the CEO shall be responsible for the assessment of senior executives, with the exception of him-/herself. With regard to financial targets, the assessment shall be based on the company's most recently published financial information.

#### Salary and terms of employment for employees

When preparing the Board of Directors' proposal for these remuneration guidelines, salary and terms of employment for the company's employees have been taken into account by using information on employees' total remuneration, the components of remuneration, and the increase in remuneration as a part of the Board's decision-making basis when evaluating whether the guidelines and the limitations deriving from them are reasonable. The development of the gap between the remuneration of senior executives and the remuneration to other employees working at Annehem Fastigheter AB (publ) will be presented in the remuneration report.

#### Decision-making process to determine, review and implement the guidelines

The Board of Directors has a Remuneration Committee. The Remuneration Committee shall monitor and evaluate the variable remuneration programmes for the company's management team and the application of the guidelines for remuneration to senior executives, as well as the current remuneration structures and remuneration levels in the company. The CEO or other members of the company's management are not present when the Remuneration Committee considers and resolves on remuneration-related matters, insofar as they are affected by the matters.

#### Deviation from the guidelines

The Board of Directors may resolve to temporarily deviate from the guidelines, in whole or in part, if, in an individual case, there is a specific reasons for this, and a deviation is necessary in order to meet the company's long-term interests, including its sustainability, or to ensure the company's financial viability.

#### Description of significant changes to guidelines and how shareholders' views have been taken into account

With the exception of editorial changes, the remuneration guidelines are in all material aspects consistent with the previous guidelines. The company has not received any material comments on the remuneration guidelines. The Board of Directors deems that the changes reflect the general interests of the shareholders

#### The auditor's examination of the corporate governance statement

The Board of Directors is responsible for that the corporate governance statement on pages 50-57 has been prepared in accordance with the Annual Accounts Act.

Our examination of the corporate governance statement is conducted in accordance with FAR's standard RevR 16 The auditor's examination of the corporate governance statement. This means that our examination of the corporate governance statement is different and substantially less in scope than an audit conducted in accordance with International Standards on Auditing and generally accepted auditing standards in Sweden. We believe that the examination has provided us with sufficient basis for our opinions.

A corporate governance statement has been prepared. Disclosures in accordance with chapter 6 section 6 the second paragraph points 2-6 of the Annual Accounts Act and chapter 7 section 31 the second paragraph the same law are consistent with the other parts of the annual accounts and consolidated accounts and are in accordance with the Annual Accounts Act.

*KPMG AB, Box 382, 101 27, Stockholm, was appointed auditor of Annehem Fastigheter AB (publ) by the general meeting of the shareholders on the 14 May 2024. KPMG AB or auditors operating at KPMG AB have been the company's auditor since 2019.*

Stockholm 26 March 2025

KPMG AB

Peter Dahllöf  
Authorized Public Accountant.



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# Board of Directors



## HENRIK SAXBORN

Born 1964  
Chair of the Board since 23 May 2023,  
Board member since 2022

**Education:** M.Sc. in Real Estate Economics/Land Survey, KTH

**Other current positions:** Vice Chair of PSP Swiss Property AG. Board member of AP7, AMF Fastigheter and the Gothenburg Institute for Corporate Social Responsibility Foundation.

**Shareholding in the company:** Henrik Saxborn holds 33,000 B shares in the company.

**Independent in relation to the company and company management:** Yes

**Independent in relation to major shareholders:** Yes



## PIA ANDERSSON

Born 1961  
Board member since 2020

**Education:** M.Sc. in Civil Engineering, Lund University of Technology

**Other current positions:** CEO of Varvstaden AB. Board member and acting CEO of Medicon Village Fastighets AB.

**Shareholding in the company:** Pia Andersson holds 9,202 B shares in the company, as well as 1,436,553 A shares and 3,084,867 B shares in the company via related parties.

**Independent in relation to the company and company management:** Yes

**Independent in relation to major shareholders:** No



## KARIN EBBINGHAUS

Born 1972  
Board member since 2020

**Education:** Law Degree, Lund University. Executive MBA, Stockholm School of Economics

**Other current positions:** CEO of Elonroad. Board member of Wictor Family Office

**Shareholding in the company:** Karin Ebbinghaus currently owns no shares in the company.

**Independent in relation to the company and company management:** Yes

**Independent in relation to major shareholders:** Yes



## JESPER GÖRANSSON

Born 1971  
Board member since 2020

**Education:** M.Sc. in Economics, Lund University

**Other current position:** President and CEO of Peab AB. Board member of Fastighets AB Centur.

**Shareholding in the company:** Jesper Göransson holds 656,100 B shares in the company.

**Independent in relation to the company and company management:** No

**Independent in relation to major shareholders:** No



## ANDERS HYLÉN

Born 1963  
Board member since 2020

**Education:** M.Sc. in Civil Engineering, Lund University of Technology

**Other current positions:** Chair of the Board of PEKO Fastighets AB. Board member of Hälsostaden Ängelholm AB, Dockan Exploatering AB, Fastighets AB ML4, Kronodalen Utveckling AB.

**Shareholding in the company:** Anders Hylén currently owns no shares in the company.

**Independent in relation to the company and company management:** Yes

**Independent in relation to major shareholders:** Yes



## LARS LJUNGÄLV

Born 1969  
Board member since 2020

**Education:** B.Sc. in Economics, Lund University

**Other current positions:** CEO and deputy Board member of Bergendahl & Son Aktiebolag. Board member of Viva Wine Group AB, Byggmax Group AB, Ikano Bank AB (publ), Öresundsbro Konsortiet.

**Shareholding in the company:** Lars Ljungälv holds 22,500 B shares in the company.

**Independent in relation to the company and company management:** Yes

**Independent in relation to major shareholders:** Yes

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# Management Team



## CHRISTIN HERTZBERG

Born 1981  
Head of Sustainability since August 2023.

**Education:** Political science, B.Sc. in International Relations, University of Plymouth, UK; M.Sc. in International Relations, Durham University, UK

**Previous positions:** Head of Sustainability at Catella AB, Head of Sustainability at MTG AB

**Board assignments:** -

**Shareholding in the company:** -

## GUSTAV ERIKSSON

Born 1986  
Head of Property Management since October 2022.  
Employed since 2020.

**Education:** B.Sc. in Economics, Linné University

**Previous positions:** Head of Property Management at Peab Fastighet, Business Advisor at Swedbank.

**Board assignments:** -

**Shareholding in the company:** Gustav Eriksson holds 3,000 B shares in the company.

## MONICA FALLENIOUS

Born 1972  
CEO since August 2022.

**Education:** Civil Engineer, Mid Sweden University in Östersund

**Previous positions:** Property Director at Svenska Handelsfastigheter, Business Area Manager at Atrium Ljungberg and Fastighetschef Hemsö.

**Board assignments:** Board member of the Korsbol Group.

**Shareholding in the company:** Monica Fallenius holds 64,000 B shares in the company.

## ADELA COLAKOVIC

Born 1988  
CFO since November 2023, previously Head of Group Accounting since 2020.

**Education:** B.Sc. in Economics, Södertörn University

**Previous positions:** Group Accounting Manager at Ice Group ASA, Group Accounting Economist at Boliden AB, Financial Controller at Cision AB.

**Board assignments:** -

**Shareholding in the company:** Adela Colakovic holds 1,500 B shares in the company.

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