

The English text is an unofficial translation of the Swedish original. In case of any discrepancies between the Swedish text and the English translation, the Swedish text shall prevail.

Notice to annual general meeting in Heimstaden AB (publ)

The shareholders of Heimstaden AB (publ), reg.no. 556670-0455 (the "Company"), are hereby summoned to the annual general meeting on Thursday 7 April 2022, at 10:00 a.m. CET at the Company's premises on Östra Promenaden 7 A, SE-211 28 Malmö. Registration for the general meeting will commence at 09:30 a.m. CET.

Notice of attendance etc.

Shareholders who wish to attend and vote at the general meeting must:

both be entered in the share register kept by Euroclear Sweden AB on Wednesday 30 March 2022, or, if the shares are nominee-registered, request that the nominee registers the shares for voting no later than Friday 1 April 2022;

and give notice to the Company no later than Friday 1 April 2022.

Notice may be given by post to Heimstaden AB (publ), Årsstämma 2022, Att: Tord Andersson, Östra Promenaden 7 A, SE-211 28 Malmö or by e-mail at arsstamma@heimstaden.com. Such notice of registration shall include the shareholders name, personal or corporate identity number (or similar), number of shares in the company, address, daytime telephone number, as well as, if applicable, the number of attending advisors (no more than two).

If a shareholder intends to be represented by proxy, a proxy in original and other authorisation documents should be brought to the general meeting. If the authorisation was issued by a legal entity, an attested copy of the current certificate of registration for the legal entity or corresponding authorisation documents must be appended. Template proxy forms are available on the Company's website <https://corporate.heimstaden.com/corporate-governance/annual-general-meetings/default.aspx>. If no period of validity is stated, the authorisation will be effective for no more than one year from the date of issue.

Shareholders may also choose to vote by post. The form for postal voting is available on the Company's website <https://corporate.heimstaden.com/corporate-governance/annual-general-meetings/default.aspx> and at the premises of the Company and will be sent free of charge to shareholders who so request and provide their postal address. If a shareholder chooses to vote by post, a completed form for postal voting shall be sent by post to Heimstaden AB (publ), Årsstämma 2022, Att: Tord Andersson, Östra Promenaden 7 A, SE-211 28 Malmö. If the shareholder who chooses to vote by post is a legal entity, an attested copy of the current certificate of registration for the legal entity or corresponding authorisation documents must, in addition, be sent to the Company in good time prior to the

general meeting. The form for postal voting must be received by the Company at the address stated above no later than Friday 1 April 2022. Please note that shareholders who exercise their right to vote by post in the prescribed manner thereby is considered to have given notice to attend the annual general meeting, which is why a separate notification for those who have voted by mail in the prescribed manner is not necessary. The shareholder may not provide the postal vote with special instructions or conditions. If that were to happen, the entire postal vote is invalid. Further instructions and conditions may be found in the postal voting form.

To be able to participate in the general meeting (voting right registration), shareholders who have nominee-registered shares via a bank or any other nominee must request the nominee to register them in the share register kept by Euroclear Sweden AB no later than Friday 1 April 2022. Shareholders must therefore, in good time prior to the stated date, contact the nominee and register for voting in accordance with the instructions provided by the nominee.

Proposed agenda

1. Opening of the meeting.
2. Election of chairman of the meeting.
3. Preparation and approval of the voting list.
4. Election of persons to verify the minutes of the meeting.
5. Approval of the agenda.
6. Determination of whether the meeting has been duly convened.
7. Presentation of the annual report, the auditor's report and the group accounts and auditor's report for the group.
8. Resolution in respect of adoption of the profit and loss account and the balance sheet and the consolidated profit and loss account and the consolidated balance sheet.
9. Resolution in respect of allocation of the Company's result in accordance with the adopted balance sheet and adopted consolidated balance sheet for the group.
10. Resolution on discharge from liability for the members of the board of directors and the CEO for the period that the accounts encompass.
 - a) The chairman of the board Ivar Tollefsen.
 - b) Member of the board of directors John Giverholt.
 - c) Member of the board of directors Fredrik Reinfeldt.
 - d) Member of the board of directors Vibeke Krag.
 - e) The managing director Patrik Hall.
11. Determination of fees to the members of the board of directors and the auditor.

12. Resolution on the number of members of the board.
13. Election of members of the board of directors.
 - a) Re-election of member of the board of directors Ivar Tollefsen.
 - b) Re-election of member of the board of directors John Giverholt.
 - c) Re-election of member of the board of directors Fredrik Reinfeldt.
 - d) Re-election of member of the board of directors Vibeke Krag.
14. Election of chairman of the board of directors.
15. Resolution on the number of auditors.
16. Election of auditors.
17. Resolution on amending the articles of association and authorisation for the board to resolve on new issue of shares, encompassing:
 - a) Amendment of the articles of association.
 - b) Authorisation for the board to resolve on new issue of shares.
18. Closing of the meeting.

Election of the chairman of the meeting (item 2)

The board of directors proposes Patrik Hall as chairman of the general meeting. It is noted that it is intended that the Company's Swedish general counsel Tord Andersson shall keep the minutes of the general meeting.

Election of persons to verify the minutes of the meeting (item 4)

The board of directors proposes that the person or persons designated by the board of directors and who is present at the meeting, shall verify the minutes. The adjusters' assignment also include checking the voting list and that incoming postal votes are correctly reproduced in the minutes.

Resolution in respect of allocation of the Company's result (item 9)

The board of directors proposes that the annual general meeting resolves on a dividend to the shareholders as follows.

The board of directors has proposed an authorisation for the board to issue ordinary shares, preference shares and preference shares of a new series, preference shares of series B, or a combination thereof (item 17b)). For this reason, the board proposes dividends as set out in item (b) and (c).

- a) The board of directors proposes that the general meeting resolves to distribute dividends on preference shares with SEK 2.00 per share amounting to a total of SEK 117,187,500. Dividend to the shareholders of preference shares shall be paid quarterly in an amount of SEK 0.50 per disbursement. Record dates for the dividends shall in accordance with the articles of association be 5 July 2022, 5 October 2022, 5 January 2023 and 5 April 2023.

- b) The board of directors proposes that the general meeting resolves to distribute dividends on those preference shares that may be issued by the board on the basis of the authorisation pursuant to the board's proposal in item 17b). The record dates for the dividend shall in accordance with the articles of association be 5 July 2022, 5 October 2022, 5 January 2023 and 5 April 2023. The dividends shall amount to SEK 2.00 per preference share. Dividend to the shareholders preference shares shall be paid quarterly in an amount of SEK 0.50 per disbursement. If the authorisation were to be exercised to issue the maximum amount of preference shares possible, the dividend pursuant to the board's proposal will amount to a total of SEK 114,380,250. The dividend shall be paid commencing on the first record date that occurs following the registration of the shares with the Swedish Companies Registration Office and their entering into the share register of Euroclear Sweden AB or such later date as may be specified in the issue decision.
- c) The board of directors proposes that the general meeting resolves to distribute dividends on those preference shares of series B that may be issued by the board on the basis of the authorisation pursuant to the board's proposal in item 17b). The record dates for the dividend shall in accordance with the proposal on amended articles of association (item 17a) be 5 July 2022, 5 October 2022, 5 January 2023 and 5 April 2023. The dividend shall amount to SEK 10.00 per preference share of series B. Payment of the dividends to the shareholders of preference shares of series B shall be made quarterly with SEK 2.50 per disbursement. If the authorisation were to be exercised to issue the maximum amount of preference shares of series B possible, the dividend pursuant to the board's proposal will amount to a total of SEK 571,901,250. The dividend shall be paid commencing on the first record date that occurs following the registration of the shares with the Swedish Companies Registration Office and their entering into the share register of Euroclear Sweden AB or such later date as may be specified in the issue decision.

No dividend is proposed on the ordinary shares.

The proposals above entail that a maximum of SEK 689,088,750 of the means at the disposal of the annual general meeting, which amount to SEK 21,111,040,800, shall be distributed to the shareholders. The remaining amount of SEK 20,421,952,050 shall be carried forward.

If the record date stated above is not a business day, the record date shall be the nearest preceding business day. Disbursement of the dividend shall be executed the third business day following the record date.

The board, auditor, fees to the board and fees to the auditor (item 11–16)

The shareholder Fredensborg AS who represents about 70.8 percent of the shares and about 96 percent of the votes in the Company proposes the following.

Determination of fees to the directors and the auditor (item 11)

The shareholder proposes that director's fees shall be paid in a total amount of SEK 700,000, of which SEK 300,000 shall be paid to Fredrik Reinfeldt and SEK 400,000 shall be paid to Vibeke Krag. No director's fees are proposed to be paid to the other members of the board of directors.

The shareholder proposes that the Company's auditor's fee be paid on account as per approved invoice.

Resolution on the number of members of the board of directors (item 12)

The shareholder proposes that the board of directors shall consist of four members with no deputy members of the board of directors, *i.e.*, no change in the number of members of the board of directors elected by the annual general meeting is proposed.

Election of members of the board of directors (item 13)

It is proposed, for the time until the end of the next annual general meeting, the re-election of the following members of the board of directors:

- a) Ivar Tollefsen
- b) John Giverholt
- c) Fredrik Reinfeldt
- d) Vibeke Krag

Election of chairman of the board of directors (item 14)

It is proposed, for the time until the end of the next annual general meeting, the re-election of Ivar Tollefsen as the chairman of the board.

Resolution on the number of auditors (item 15)

The board of directors proposes that the number of auditors shall be one.

Election of auditors (item 16)

The board of directors proposes for the time until the end of the next annual general meeting, on re-election of the registered accounting firm Ernst & Young Aktiebolag.

Ernst & Young Aktiebolag has informed that in the event that the accounting firm is elected, the authorised accountant Jonas Svensson will be the auditor in charge.

Resolution on amending the articles of association and authorisation for the board to resolve on new issue of shares (item 17)

The board of directors proposes that the proposals pursuant to items 17a)–17b) shall be conditional upon each other and adopted by the general meeting as one single resolution.

a) Amendment of the articles of association

The board of directors proposes that the general meeting resolves to amend the Company's articles of association for the purpose of introducing a new class of preference shares, preference shares of series B and in order to allow the exercise of the authorisation for the board to resolve on a new issue of preference shares of series B proposed in item 17b) below.

The board of directors further proposes that the limit on the number of shares in the articles of association is adjusted, that provisions that allow the board of directors to collect power of attorneys in accordance with Chapter 7, Section 4 second paragraph, of the Swedish Companies Act (2005:551) and that provisions that allow the board of directors to resolve that shareholders shall be able to exercise their voting rights before general meetings in accordance with Chapter 7, Section 4 a, of the Swedish Companies Act are implemented.

In the board's proposal below, **underlined bold text** indicates additions to the now registered articles of association and ~~crossed-out text~~ indicates text to be deleted.

Only § 5, § 12, § 13 and the new § 14 of the articles of association to which amendments are proposed are set out below.

Adjusted rules

§ 5 The number of shares

1. Number of shares

The number of shares shall be at least ~~60 000 000~~ **130 000 000** shares and no more than ~~240 000 000~~ **520 000 000** shares.

2. Class of shares

~~Two~~ **Three** kinds of shares can be issued; ordinary shares, ~~and~~ preference shares, and **preference shares of series B**. The number of ordinary shares that can be issued should correspond to the maximum number of shares which can be issued according to these Articles of Association. The number of preference shares **and preference shares of Series B** that may be issued must not **in total** exceed more than half of the total share capital.

3. Number of votes

Each ordinary share entitles the holder to ten (10) votes. Each preference share **and each preference share of series B** entitles the holder to one (1) vote.

4. Limitations regarding issuing of preference shares **and/or preference shares of series B** and transfer of value in certain cases

As long as preference shares **and/or preference shares of series B** are issued and as long as the Preference share ratio (defined and calculated as shown below) exceed 1/2, decisions cannot be made regarding:

- (i) Issuance of additional preference shares **or preference shares of series B**, or
- (ii) Transfer of value to holders of ordinary shares.

The Preference share ratio is defined and calculated according to the following:

$$\frac{A \times B(A(i) \times B(i)) + (A(ii) \times B(ii))}{C}$$

C

where:

- A(i)** is the redemption price pursuant to Section 6, **under the heading “Preference shares”, item (ii)**, below at the time of decision (including any accrued part of the Preference Dividend and any Accrued Amount regardless of the length of time passed since the 1 June 2015);
- A(ii)** **is the redemption price pursuant to Section 6, under the heading “Preference shares of series B”, item (ii), below at the time of the decision (including any accrued part of the Preference Dividend Series B and any Accrued Amount Series B regardless of the length of time passed since the Initial Issue Series B);**
- B(i)** is the total number of registered preference shares with the addition of adopted, but not registered, new issues of preference shares, preference shares that may be issued through conversion or the use of convertible bonds and warrants as well as preference shares which can be issued according to other financial instruments, with the deduction of both preference shares held by the company itself and such preference shares that are subject to redemption following a decision by the general meeting or the board of directors; ~~and~~
- B(ii)** **is the total number of registered preference shares of series B with the addition of adopted, but not registered, new issues of preference shares of series B, preference shares of series B that**

may be issued through conversion or the use of convertible bonds and warrants as well as preference shares of series B which can be issued according to other financial instruments, with the deduction of both preference shares of series B held by the company itself and such preference shares of series B that are subject to redemption following a decision by the general meeting or the board of directors; and

- C is the group's (the company being the parent company) booked equity pursuant to the latest quarterly report issued by the company with the deduction of any proposed but not adopted or implemented transfer of value as per item (ii), above and, any proposed but not adopted or implemented Preference Dividend and Preference Dividend Series B as per Section 5, below.

5. The right of dividend of the preference shares and of the preference shares of series B

If the general meeting decides to pay dividend, the preference shares pari passu with the preference shares of series B shall have preferential rights over the ordinary shares as set out below.

Preference shares

The preference to dividend per preference share (“**Preference Dividend**”) shall amount to a quarter of the annual preference dividend (“**Annual Preference Dividend**”) per payment with record days as set out below.

From and including the first payment of the Preference Dividend, Annual Preference Dividend will be SEK 2.00 per preference share.

The payment of the dividend on the preference shares shall be made quarterly in Swedish Kronor (SEK). Record days for dividend will be on the 5th January, 5th April, 5th July and the 5th October. In cases when one of these days is not a banking day, the record day will be the closest previous banking day. The payment of the dividend on preference shares will take place on the third banking day following the record day. “Banking day” means any day which is not a Sunday or a general public holiday or a day which is equivalent to a general public holiday upon payment of promissory notes (such equated days are currently Saturdays, Midsummer's Eve, Christmas Eve and New Year's Eve).

If no Preference Dividend has been provided or if only dividend less than the Preference Dividend has been provided, the preference shares carry the right to obtain an amount in addition to future Preference Dividend, evenly distributed on each share corresponding to the difference between what would have been paid as

per the above and the amount paid (“**Accrued Amount**”) before new issue of additional preference shares or transfer of value to holder of ordinary shares can take place. The Accrued Amount will be adjusted upwards by a factor corresponding to an annual interest rate of ten (10) percent, in which case the upward adjustment shall be made, starting from the quarterly point in time when payment of part of the Preference Dividend has occurred (or ought to have occurred, in those instances in which no Preference Dividend has occurred). Dividend of Accrued Amount also requires a decision on dividend by the general meeting.

Preference shares of series B

The preference to dividend per preference shares of series B (“Preference Dividend Series B”) shall amount to a quarter of the annual series B preference dividend (“Annual Preference Dividend Series B”) per payment with record dates as set out below.

From and including the first payment of the Preference Dividend Series B, Annual Preference Dividend Series B will be SEK 10 per preference share of series B.

From and including each payment date for Preference Dividend Series B that occurs next after the Annual General Meeting following every second anniversary of the first issue of preference shares of series B (the “Initial Issue Series B”), the Annual Preference Dividend Series B shall be adjusted according to the Reference Interest Rate as of the relevant Conversion Date (the adjustment shall be calculated prior to the presentation of the dividend proposal to the relevant Annual General Meeting). The adjustment shall be made by the board of directors determining a new Annual Preference Dividend Series B (to be applied from the payment date for the Preference Dividend Series B that occurs next after the Annual General Meeting in accordance with the above) by multiplying the sum of Margin and New Interest Rate with Initial Subscription Price Series B, rounded to the nearest amount in SEK which is equally divisible by four, with two decimals on each quarter of the amount, in which calculation the following expressions shall have the meaning set out below:

”Banking day”

Any day that is not a Sunday, a general public holiday or a day which is equivalent to a general public holiday upon payment of promissory notes (such equated days are currently Saturday,

Midsummer's Eve, Christmas Eve and New Year's Eve).

"Initial
Subscription
Price Series
B"

The amount in SEK that has been paid for each
preference shares of series B at the Initial Issue
Series B.

"Margin"

(10 / Initial Subscription Price Series B) – Original
Interest Rate

"New
Interest
Rate"

The Reference Interest Rate at 12.00 p.m. as of the
Conversion Date the calendar year during which
new Annual Preference Dividend Series B shall be
determined.

"Conversion
Date"

1 February on such calendar year during which
new Annual Preference Dividend Series B shall be
determined, or if such date is not a Banking Day,
the preceding Banking Day.

"Reference
Interest
Rate"

The two-year annual interest rate for interest rate
swap transactions in SEK "SKSW2" as it is
published on Bloomberg screen (or any other
interest rate and/or page/service replacing it for the
purposes of displaying Swedish interest rate swap
transactions of leading reference banks for interest
rate swap transactions in SEK), expressed as a
percentage of three decimals. If such reference rate
is not published at the relevant time, the board of
directors shall set another reference rate which,
according to the board of directors' assessment, is
the most appropriate to replace the aforementioned
reference rate taking into account the principles
according to which the reference rate is
determined, whereby the board of directors shall
primarily determine other comparable reference
rates published by another internationally

recognised and independent source and, secondly, shall ask at least three recognised Swedish commercial banks about their interest rate and determine the reference rate as the average of the responses received.

”Original
Interest
Rate”

The Reference Interest Rate rate at 12.00 p.m. as of
the day of the decision regarding the Initial
Subscription Price Series B.

The payment of the dividend on the preference shares of series B shall be made quarterly in Swedish Kronor (SEK). Record days for dividend will be on the 5th January, 5th April, 5th July and the 5th October. In cases when one of these days is not a banking day, the record day will be the closest previous banking day. The payment of the dividend on preference shares will take place on the third banking day following the record day. “Banking day” means any day which is not a Sunday or a general public holiday or a day which is equivalent to a general public holiday upon payment of promissory notes (such equated days are currently Saturdays, Midsummer’s Eve, Christmas Eve and New Year’s Eve).

If no Preference Dividend Series B has been provided or if only dividend less than the Preference Dividend Series B has been provided, the preference shares of series B carry the right to obtain an amount in addition to future Preference Dividend Series B, evenly distributed on each share corresponding to the difference between what would have been paid as per the above and the amount paid (“Accrued Amount Series B”) before new issue of additional preference shares of series B or transfer of value to holders of ordinary shares can take place. The Accrued Amount Series B will be adjusted upwards by a factor corresponding to an annual interest rate of ten (10) percent, in which case the upward adjustment shall be made, starting from the quarterly point in time when payment of part of the Preference Dividend Series B has occurred (or ought to have occurred, in those instances in which no Preference Dividend Series B has occurred). Dividend of Accrued Amount Series B also requires a decision on dividend by the general meeting.

In the event of payment of dividends that are less than Preference Dividend and Preference Dividend Series B, each preference share and preference share of series B, respectively, shall receive the same percentage share (*pro rata*) as

of the dividend that should have been paid in accordance with the terms and conditions for each respective preference share class.

The preference shares **and the preference shares of series B** shall otherwise not be entitled to any dividend.

*6. Redemption of preference shares **and preference shares of series B***

Preference shares

Reduction of the share capital, however not below the minimum capital, may be made by redemption of a certain number of, or all, preference shares following a decision by the board of directors. When a decision of redemption is made, an amount corresponding to the reduction amount shall be set aside to the statutory reserve if the funds necessary are available for this.

The allocation of the preference shares to be redeemed shall be made *pro rata* in proportion to the number of preference shares held by each shareholder of preference shares. If the allocation as per the above does not split evenly, the board of directors shall decide on the allocation of excess preference shares to be redeemed. If the decision is approved by all holders of preference shares, the board of directors may however decide which preference shares that shall be redeemed.

The redemption price of each redeemed preference share shall be an amount calculated according to the following.

- (i) Until 1 June 2025, an amount corresponding to (i) SEK 37.50 together with (ii) any accrued part of Preference Dividend together with (iii) any Accrued Amount adjusted upwards with an amount corresponding to the annual interest rate as per Section 5, **under the heading “Preference shares”**, above. The redemption price for each redeemed preference share shall however never be less than the quotient value of the share.
- (ii) From and including 1 June 2025 and for the time thereafter, an amount corresponding to (i) SEK 33.00 together with (ii) any accrued part of the Preference Dividend together with (iii) any Accrued Amount adjusted upwards with an amount corresponding to the annual interest rate as per Section 5, **under the heading “Preference shares”**, above. The redemption price for each redeemed share shall however never be less than the quotient value of the share.

“Accrued part of the Preference Dividend” means the accrued Preference Dividend for the period beginning with the day following the most recent record day for dividend on preference shares until and including the day of payment of the

redemption price. The number of days shall be calculated on the basis of the actual number of days in relation to 90 days.

Preference shares of series B

Reduction of the share capital, however not below the minimum capital, may be made by redemption of a certain number of, or all, preference shares of series B following a decision by the board of directors. When a decision of redemption is made, an amount corresponding to the reduction amount shall be set aside to the statutory reserve if the funds necessary for this are available.

The allocation of the preference shares of series B to be redeemed shall be made *pro rata* in proportion to the number of preference shares of series B held by each shareholder of preference shares of series B. If the allocation as per the above does not split evenly, the board of directors shall decide on the allocation of excess preference shares of series B to be redeemed. If the decision is approved by all holders of preference shares of series B, the board of directors may however decide which preference shares of series B that shall be redeemed.

The redemption price of each redeemed preference shares of series B shall be an amount calculated according to the following:

- (i) Until the second anniversary of the Initial Issue Series B, an amount equivalent to (i) 117.50 percent of Initial Subscription Price Series B together with (ii) any accrued part of Preference Dividend Series B together with (iii) any Accrued Amount Series B adjusted upwards with an amount corresponding to the annual interest rate as per Section 5, under the heading “Preference shares of series B”, above. The redemption price for each redeemed preference share of series B shall however never be less than the quotient value of the share.**
- (ii) From and including the second anniversary of the Initial Issue Series B and for the period thereafter, an amount equivalent to (i) 103.125 percent of the Initial Subscription Price Series B plus (ii) any accrued part of Preference Dividend Series B together with (iii) any Accrued Amount Series B adjusted upwards with an amount corresponding to the annual interest rate as per Section 5, under the heading “Preference shares of series B”, above. The redemption price for each redeemed preference share of series B shall however never be less than the quotient value of the share.**

“Accrued part of the Preference Dividend Series B” means the accrued

Preference Dividend Series B for the period beginning with the day following the most recent record day for dividend on preference shares of series B until and including the day of payment of the redemption price. The number of days shall be calculated on the basis of the actual number of days in relation to 90 days.

7. The dissolution of the company

At the company's dissolution, preference shares **pari passu with the preference shares of series B** shall confer preferential rights compared to ordinary shares to obtain an amount per preference share **and preference share of series B** from the company's assets before distribution is made to the holders of ordinary shares according to the following.

Preference shares

- (i) If the company is dissolved in the period between the 1 June 2015 and the 1 June 2025, an amount calculated in the manner as stated in Section 6, **under the heading "Preference shares", item (i), above.**
- (ii) If the company is dissolved in the period from and including the 1 June 2025 and the period thereafter, an amount calculated in the manner as stated in Section 6, **under the heading "Preference shares", item (ii), above.**

Preference shares of series B

- (i) **If the company is dissolved in the period prior to the second anniversary of the Initial Issue Series B, an amount calculated in the manner as stated in Section 6, under the heading "Preference shares of series B", item (i), above.**
- (ii) **If the company is dissolved in the period from and including the second anniversary of the Initial Issue Series B and the period thereafter, an amount calculated in the manner as stated in Section 6, under the heading "Preference shares of series B", item (ii), above.**

In the event distribution proceeds at the company's dissolution would be less than what a preference share and a preference share of series B in accordance with the above are entitled to, each preference share and preference share of series B respectively, shall receive the same percentage share (*pro rata*) as of the distribution proceeds that should have been paid in accordance with the terms and conditions for each respective preference share class.

Preference shares **and preference shares of series B** shall otherwise not be entitled to any distribution proceeds.

8. Recalculation in connection with certain corporate actions

In cases when the number of preference shares **or preference shares of series B** is changed by a consolidation of shares, share split or other similar corporate action, the amount that the preference share **or preference share of series B** entitles the holder to as per Sections 5–7, in this § 5, shall be recalculated to reflect this change.

9. Preferential right

Should the company decide to issue new shares of various kinds through a cash issue or an offset issue, the holders of ordinary shares, ~~and~~ preference shares **and preference shares of series B** will have preferential right to subscribe to new shares of the same series in proportion to the number of shares of the same kind, which the holder previously held (primary preferential right). Shares which are not subscribed to using primary preferential right shall be offered for subscription to all shareholders (subsidiary preferential right). If the shares thus offered are not sufficient for the subscription with secondary preferential right, the shares shall be distributed among the subscribers in proportion to the total number of shares they already hold in the company, regardless of whether their shares are ordinary shares, ~~or~~ preference shares **or preference shares of series B**. To the extent when this is not possible in respect of a particular share/shares, the allocation will be made by drawing of lots.

Should the company decide to issue shares of only one kind through a cash issue or an offset issue, holders of the kind of shares issued will have preferential right to subscribe for new shares in proportion to the number of shares of the same kind, which the holder previously held (primary preferential right). Shares which are not subscribed to using primary preferential right shall be offered for subscription to all shareholders (subsidiary preferential right). If the shares thus offered are not sufficient for the subscription with secondary preferential right, the shares shall be distributed among the subscribers in proportion to the total number of shares they already hold in the company, regardless of whether their shares are ordinary shares, ~~or~~ preference shares **or preference shares of series B**. To the extent when this is not possible in respect of a certain share/shares, the allocation will be made by drawing of lots.

Should the company decide to issue warrants or convertibles through a cash issue or an offset issue, holders will have preferential right to subscribe to warrants as if the issue was of those shares that may be newly subscribed to on the basis of the

warrants respective preferential right to subscribe to convertibles as if the issue was the shares that the convertibles may be exchanged with.

What has been said above should not imply any restriction on the possibility to resolve on a cash issue or an offset issue by way of deviation from the shareholders' preferential rights.

Increase of the share capital through a bonus issue which is carried out by issuing shares, may only take place by issuing new ordinary shares. In doing so, only holders of ordinary shares have preferential rights to the new ordinary shares, allocated by the number of ordinary shares already held. What has been said above shall not entail any restriction on the possibility to issue a new kind of share through a bonus issue, after the necessary amendments to the articles of association have been made.

§ 12 Participation at a general meeting

To get to participate at the general meeting, shareholders must register themselves and the number of advisors at the company ~~before 16.00 o'clock~~ by the date specified in the notice of the meeting. This day may not be a Sunday, other public holiday, Saturday, Midsummer's Eve, Christmas Eve or New Year's Eve and may not fall earlier than the fifth weekday before the meeting. The number of advisors must not be more than two.

The board of directors may collect power of attorneys in accordance with Chapter 7, Section 4, second paragraph, of the Swedish Companies Act (2005:551).

The board of directors may resolve that shareholders shall be able to exercise their voting rights before general meetings in accordance with Chapter 7, Section 4 a, of the Swedish companies act (2005:551).

§ 13 Special majority requirements preference shares

In addition to any special majority requirements of the applicable companies act, the following shall apply.

Decision on (i) new share issues with better rights to the company's income or assets than the preference shares and (ii) decision on changing this § 13 is only valid if it has been supported by at least two thirds of the preference shares represented at the general meeting.

§ 14 Special majority requirements preference shares of series B

In addition to any special majority requirements of the applicable companies act, the following shall apply.

Decision on (i) new share issues with better rights to the company's income or assets than the preference shares of series B and (ii) decision on changing this § 14 is only valid if it has been supported by at least two thirds of the preference shares of series B represented at the general meeting.

b) Authorisation for the board to resolve on new issue of shares

The board of directors proposes that the general meeting shall authorise the board to, within the framework of the articles of association in force at any given time, on one or more occasions during the period up to the annual general meeting 2023, with or without deviation from the shareholders' preferential rights, resolve to increase the Company's share capital, corresponding to a maximum of 30 per cent of the Company's share capital at the time the authorisation is first used, through new issue of ordinary shares, preference shares or preference shares of series B, or a combination thereof, against cash payment, with a provision for non-cash consideration or set-off or otherwise with conditions.

The purpose of the authorisation and the reason for allowing deviations from the shareholders' preferential rights is to enable the Company to raise capital or to refinance within the current capital structure (including in accordance with an accelerated timetable) as part of the Company's work to continue its growth, *inter alia*, through acquisitions and investments in existing holdings (directly and/or indirectly) and to achieve a more efficient capital structure and a diversification of the shareholder base.

To the extent that the issue is carried out with deviation from the shareholders' preferential rights, the issue shall be made at market terms, subject to a market term issue discount where applicable.

Majority requirements and authorisations

Resolutions in accordance with the proposals under items 17a)–17b) requires that shareholders representing a minimum of two thirds (2/3) of both the votes cast and the shares represented at the general meeting approve the proposals. Resolutions in accordance with all other proposals that do not concern elections require that the proposals are approved by shareholders representing more than half of the votes cast at the general meeting.

The board of directors, or a person appointed by the board, shall be authorised to make such minor adjustments of the resolutions under items 17a)–17b) that may be required in connection with the registration of the resolutions at the Swedish Companies Registration Office or Euroclear Sweden AB.

Shareholders' right to request information

At the annual general meeting, the board of directors and the CEO shall, upon request by a shareholder and provided that the board of directors consider that it can be done without significant damage to the Company, provide information on circumstances which may affect the assessment of an item of the agenda and circumstances that may affect the assessment of the financial situation of the Company or its subsidiaries as well as information regarding the Company's relation to another group company.

Processing of personal data

For information on how your personal data is processed in connection with the general meeting, please see: <https://corporate.heimstaden.com/privacy-policy/default.aspx>.

Documents etc.

The complete proposals on resolutions and other documents that shall be made available prior to the general meeting pursuant to the Swedish Companies Act will be available at the Company and on the Company's website <https://corporate.heimstaden.com/corporate-governance/annual-general-meetings/default.aspx> and will be sent free of charge to shareholders who so request and provide their postal address.

Shareholders are much welcomed to the annual general meeting

Malmö in March 2022

Heimstaden AB (publ)

The board of directors