

**Complete proposals for the annual general meeting in  
Heimstaden AB (publ) 2022**

**Proposal on resolution on dividend pursuant to item 9**

*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.*

## **The board of directors' proposal on resolution on dividend and statement in accordance with Chapter 18, Section 4, of the Swedish Companies Act (2005:551)**

### **Proposal on resolution on dividend pursuant to item 9**

The board of directors of Heimstaden AB (publ), reg.no. 556670-0455, 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 of directors' statement in accordance with Chapter 18, Section 4 of the Swedish Companies Act is appended to this proposal.

Resolution in accordance with this item 9 requires that the proposal is approved by shareholders representing more than half of the votes cast at the general meeting.

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Malmö in March 2022

**Heimstaden AB (publ)**

*The board of directors*

**The board of directors' statement in accordance with Chapter 18, Section 4, of the Swedish Companies Act**

This statement has been prepared in accordance with Chapter 18, Section 4, of the Swedish Companies Act and constitutes the board of directors' assessment of whether the proposed dividend is justified according to Chapter 17, Section 3, second and third paragraph of the Swedish Companies Act.

The board of directors proposes distribution of a dividend of SEK 2.00 preference share, amounting to a total of SEK 117,187,500.

The board of directors also proposes distribution of a dividend of SEK 2.00 per preference share in regards to 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), amounting to a total of 114,380,250 SEK.

Lastly, the board of directors proposes distribution of a dividend of SEK 10.00 per preference share of series B in regards to those preference share 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), amounting to a total of SEK 571,901,250.

The dividend in total amounts to a maximum of SEK 689,088,750, which approximately constitutes 3.6 per cent of the group's result for the financial year 2021. The proposed dividend reduces the company's equity ratio from circa 56.54 per cent to circa 55.73 per cent and the group's equity ratio from circa 41.35 per cent to circa 41.24 per cent. The equity ratio is satisfactory both in the short and long term.

The company's and the group's financial positions as of 31 December 2021 are stated in the 2021 annual report (which was published on 28 February 2022). As of 31 December 2021 the unrestricted equity of the company amounted to SEK 21,111,040,800. No assets or liabilities have been valued at fair value in accordance with Chapter 4, Section 14 a of the Swedish Annual Accounts Act (1995:1554).

The operations conducted by the company and the group do not pose any risks beyond what is occurring or what can be presumed to occur in the industry or the risks associated with the course of business operations. The board of directors have taken into account the company's and the group's need for consolidation through a comprehensive assessment of the company's and group's financial position, as well as the company's and the group's capability to comply with its undertakings in the long run. The company's and group's financial position does not indicate anything other than that the company and the group will be able to continue their operations and are expected to be able to comply with all of their obligations in the short and long term and to be able to make necessary investments. The board of directors'

assessment is that the amount of the company's equity, even after the proposed dividends, is in a reasonable proportion to the extent of the operations conducted by the company and the group as well as the risks associated with the course of the business' operations.

In light of, and taking the above into account, it is the board of directors' assessment that the proposed dividends are justified according to Chapter 17, Section 3, second and third paragraphs, of the Swedish Companies Act regarding the requirements on the company's equity, the company's and group's need for consolidation, liquidity and position in general as determined by the nature of business, scope and risk.

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Malmö 7 March 2022

**Heimstaden AB (publ)**

*The board of directors*

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Ivar Tollefsen

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Fredrik Reinfeldt

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John Giverholt

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Vibeke Krag

**Proposal on resolution on amendment of the articles of association pursuant to item 17a)**



*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.*

## **The board of directors' proposal on resolution on amendment of the articles of association**

### **Proposal on resolution on amendment of the articles of association pursuant to item 17a)**

The board of directors of Heimstaden AB (publ), reg.no. 556670-0455 (the "**Company**"), 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 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:

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

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**

**The amount in SEK that has been paid for each**

Subscription  
Price Series  
B”

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.

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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.**

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**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.**

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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.

As a result of the amendments now proposed, it is proposed that the articles of association be worded as set out in appendix 1.

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

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Malmö in March 2022

**Heimstaden AB (publ)**

*The board of directors*

## **Appendix 1 – New articles of association**

### **Bolagsordning / ARTICLES OF ASSOCIATION**

Heimstaden AB

Organisationsnummer / *Corporate identity number* 556670-0455

#### **§ 1 Företagsnamn / *Business name***

Bolagets företagsnamn är Heimstaden AB. Bolaget är publikt (publ).

*The company's business name is Heimstaden AB. It is a public company.*

#### **§ 2 Säte / *Registered office***

Styrelsen ska ha sitt säte i Malmö kommun.

*The board of director's registered office is in the municipality of Malmö.*

#### **§ 3 Verksamhet / *Business***

Bolaget har till föremål för sin verksamhet att äga och förvalta fast egendom och fastighetsägande bolag samt därmed förenlig verksamhet.

*The objective of the company is to own and manage property, and companies which own properties, as well as related activities.*

#### **§ 4 Aktiekapital / *Share capital***

Aktiekapitalet ska vara lägst 60 000 000 kronor och högst 240 000 000 kronor.

*The share capital shall be at least SEK 60,000,000 and not higher than SEK 240,000,000.*

#### **§ 5 Antalet aktier / *The number of shares***

##### **1. Antal aktier / *Number of shares***

Antalet aktier ska vara lägst 130 000 000 aktier och högst 520 000 000 aktier.

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

##### **2. Aktieslag / *Class of shares***

Aktier ska kunna ges ut i tre slag betecknade stamaktier, preferensaktier och preferensaktier av serie B. Stamaktier får ges ut till ett antal motsvarande det högsta antal aktier som kan ges ut enligt denna bolagsordning. Preferensaktier och preferensaktier av serie B får ges ut till ett sammanlagt antal motsvarande högst hälften av det totala aktiekapitalet.

*Three kinds of shares can be issued; ordinary shares, 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. Röstetal / Number of votes*

Varje stamaktie berättigar till tio (10) röster. Varje preferensaktie och varje preferensaktie av serie B berättigar till en (1) röst.

*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. Begränsning avseende utgivande av preferensaktier och/eller preferensaktier av serie B och värdeöverföring i vissa fall / Limitations regarding issuing of preference shares and/or preference shares of series B and transfer of value in certain cases*

Så länge preferensaktier och/eller preferensaktier av serie B är utgivna och så länge Preferensaktiekvoten (definierad och beräknad på sätt som framgår nedan) överstiger 1/2, får beslut inte fattas om:

*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) emission av ytterligare preferensaktier eller preferensaktier av serie B, eller  
*Issuance of additional preference shares or preference shares of series B, or*
- (ii) värdeöverföring till innehavare av stamaktier.  
*Transfer of value to holders of ordinary shares.*

Preferensaktiekvoten definieras och beräknas enligt följande:

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

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

C

där: / where:

- A(i) är lösenbeloppet enligt punkt 6 under rubriken "Preferensaktier" i punkt (ii) nedan vid beslutstidpunkten (inklusive eventuell upplupen del av Preferensutdelning och eventuellt Innestående Belopp och oavsett hur lång tid som förflutit sedan den 1 juni 2015);

*is the redemption price pursuant to Section 6, under the heading "Preference shares", item (ii), below at the time of the 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) är lösenbeloppet enligt punkt 6 under rubriken "Preferensaktier av serie B" i punkt (ii) nedan vid beslutstidpunkten (inklusive eventuell upplupen del av Preferensutdelning Serie B och eventuellt Innestående Belopp Serie B och oavsett hur lång tid som förflutit sedan Initiala Emissionen Serie B);

*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) är det totala antalet registrerade preferensaktier med tillägg av beslutade, men icke registrerade, nyemissioner av preferensaktier, preferensaktier som kan tillkomma genom konvertering eller utnyttjande av konvertibler och teckningsoptioner samt preferensaktier som kan ges ut enligt andra finansiella instrument, med avdrag dels för sådana preferensaktier som bolaget självt innehar, dels för sådana preferensaktier som är föremål för inlösen efter beslut av bolagsstämma eller styrelsen;

*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;*

- B(ii) är det totala antalet registrerade preferensaktier av serie B med tillägg av beslutade, men icke registrerade, nyemissioner av preferensaktier av serie B, preferensaktier av serie B som kan tillkomma genom konvertering eller utnyttjande av konvertibler och teckningsoptioner samt preferensaktier av serie B som kan ges ut enligt andra finansiella instrument, med avdrag dels för sådana preferensaktier av serie B som bolaget självt innehar, dels för sådana preferensaktier av serie B som är föremål för inlösen efter beslut av

bolagsstämma eller styrelsen; och

*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 är koncernens (där bolaget är moderbolag) bokförda egna kapital enligt den senaste av bolaget avgivna delårsrapporten med avdrag för dels eventuell föreslagen ej beslutad eller genomförd värdeöverföring enligt punkt (ii) ovan, dels eventuell föreslagen men ej beslutad eller genomförd Preferensutdelning samt Preferensutdelning Serie B enligt punkt 5 nedan.

*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. Preferensakties och preferensaktie av serie B:s rätt till vinstutdelning / The right of dividend of the preference shares and the preference shares of series B**

Beslutar bolagsstämma om vinstutdelning ska preferensaktierna jämsides med preferensaktierna av serie B medföra företrädesrätt framför stamaktierna enligt nedan.

*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.*

**Preferensaktier / Preference shares**

Företräde till vinstutdelning per preferensaktie ("**Preferensutdelning**") ska uppgå till en fjärdedel av årlig Preferensutdelning ("**Årlig Preferensutdelning**") per utbetalningstillfälle med avstämningsdagar enligt nedan.

*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.*



Från och med det första utbetalningstillfället för Preferensutdelning ska Årlig Preferensutdelning vara 2,00 kronor per preferensaktie.

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

Utbetalning av vinstutdelning på preferensaktier ska ske kvartalsvis i kronor.

Avstämningsdagar för vinstutdelning ska vara den 5 januari, den 5 april, den 5 juli och den 5 oktober. För det fall sådan dag inte är bankdag, ska avstämningsdagen vara närmast föregående bankdag. Utbetalning av vinstutdelning på preferensaktier ska ske tredje bankdagen efter avstämningsdagen. Med "bankdag" avses dag som inte är söndag, annan allmän helgdag eller dag som vid betalning av skuldebrev är jämställd med allmän helgdag (sådana likställda dagar är för närvarande lördagar, midsommarafton, julafton samt nyårsafton).

*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).*

Om ingen Preferensutdelning lämnats, eller om endast vinstutdelning understigande Preferensutdelningen lämnats, ska preferensaktierna medföra rätt att i tillägg till framtida Preferensutdelning erhålla ett belopp, jämnt fördelat på varje preferensaktie, motsvarande skillnaden mellan vad som skulle ha betalats ut enligt ovan och utbetalt belopp ("**Innestående Belopp**") innan nyemission av ytterligare preferensaktier eller värdeöverföringar till innehavare av stamaktier får ske.

Innestående Belopp ska räknas upp med en faktor motsvarande en årlig räntesats om tio (10) procent, varvid uppräknings ska ske med början från den kvartalsvisa tidpunkt då utbetalning av del av Preferensutdelningen skett (eller borde ha skett, i det fall det inte skett någon Preferensutdelning alls). Även vinstutdelning av Innestående Belopp förutsätter att bolagsstämman beslutar om vinstutdelning.

*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.*

Preferensaktier av serie B / Preference shares of series B

Företräde till vinstutdelning per preferensaktie av serie B ("**Preferensutdelning Serie B**") ska uppgå till en fjärdedel av årlig Preferensutdelning Serie B ("**Årlig Preferensutdelning Serie B**") per utbetalningstillfälle med avstämningsdagar enligt nedan.

*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.*

Från och med det första utbetalningstillfället för Preferensutdelning Serie B ska Årlig Preferensutdelning Serie B vara 10 kronor per preferensaktie av serie B.  
*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.*

Från och med varje utbetalningstillfälle för Preferensutdelning Serie B som inträffar närmast efter den årsstämma som följer på varannan årsdag av den första emissionen av preferensaktier av serie B (den "**Initiala Emissionen Serie B**"), ska Årlig Preferensutdelning Serie B justeras efter Referensräntan per den relevanta Omräkningsdagen (justeringen ska beräknas inför framläggande av utdelningsförslag till den relevanta årsstämman). Justeringen ska ske genom att styrelsen fastställer en ny Årlig Preferensutdelning Serie B (att tillämpas från och med utbetalningstillfälle för Preferensutdelning Serie B som inträffar närmast efter årsstämman enligt ovan) genom att multiplicera summan av Marginal och Ny Ränta med Initial Teckningskurs Serie B, avrundad till närmaste belopp i kronor vilket är jämnt delbart med fyra, med två decimaler på varje fjärdedel av beloppet, varvid följande uttryck ska ha nedan angiven innebörd:

*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:

**”Bankdag”**

**”Banking day”**

Dag som inte är söndag, annan allmän helgdag eller dag som vid betalning av skuldebrev är jämställd med allmän helgdag (sådana likställda dagar är för närvarande lördag, midsommarafton, julafton samt nyårsafton).

*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**

**Teckningskurs**

**Serie B”**

**”Initial**

**Subscription Price**

**Series B”**

Det belopp i kronor som har betalats för varje preferensaktie av serie B vid den Initiala Emissionen Serie B.

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

**”Marginal”**

**”Margin”**

$(10 / \text{Initial Teckningskurs Serie B}) - \text{Ursprunglig Ränta}$   
 $(10 / \text{Initial Subscription Price Series B}) - \text{Original Interest Rate}$

**”Ny Ränta”**

**”New Interest**

**Rate”**

Referensräntan kl. 12.00 per Omräkningsdagen det kalenderår ny Årlig Preferensutdelning Serie B ska fastställas.

*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.*

**”Omräkningsdag”**  
**”Conversion Date”**

1 februari sådant kalenderår ny Årlig Preferensutdelning Serie B ska fastställas, eller om sådan dag inte är en Bankdag, närmast föregående Bankdag.

*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.*

**”Referensränta”**  
**”Reference Interest Rate”**

Den tvååriga årliga räntan för ränteswap-transaktioner i svenska kronor ”SKSW2” så som denna är publicerad på Bloomberg screen (eller sådan annan ränta och/eller sida/tjänst som ersätter den och som syftar till att visa svenska ränteswap-transaktionsräntor från ledande referensbanker för ränteswap-transaktioner i svenska kronor), uttryckt som ett procenttal med tre decimaler. Om sådan referensränta inte publiceras vid relevant tidpunkt ska styrelsen fastställa annan referensränta som enligt styrelsens bedömning är mest lämplig att ersätta nämnda referensränta med beaktande av de principer enligt vilken referensräntan bestäms, varvid styrelsen i första hand ska fastställa annan jämförbar referensränta som publiceras av annan internationellt erkänd oberoende källa och i andra hand ska tillfråga minst tre erkända svenska affärsbanker om deras ränta och fastställa referensräntan som genomsnittet av de svar som erhålls.

*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.*

**"Ursprunglig  
Ränta"  
"Original Interest  
Rate"**

Referensräntan kl. 12.00 per dagen för beslut om Initial Teckningskurs Serie B.  
*The Reference Interest Rate rate at 12.00 p.m. as of the day of the decision regarding the Initial Subscription Price Series B.*

Utbetalning av vinstutdelning på preferensaktier av serie B ska ske kvartalsvis i kronor. Avstämningsdagar för vinstutdelning ska vara den 5 januari, den 5 april, den 5 juli och den 5 oktober. För det fall sådan dag inte är bankdag, ska avstämningsdagen vara närmast föregående bankdag. Utbetalning av vinstutdelning på preferensaktier av serie B ska ske tredje bankdagen efter avstämningsdagen.

Med "bankdag" avses dag som inte är söndag, annan allmän helgdag eller dag som vid betalning av skuldebrev är jämställd med allmän helgdag (sådana likställda dagar är för närvarande lördagar, midsommarafton, julafton samt nyårsafton).

*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).*

Om ingen Preferensutdelning Serie B lämnats, eller om endast vinstutdelning understigande Preferensutdelningen Serie B lämnats, ska preferensaktierna av serie B medföra rätt att i tillägg till framtida Preferensutdelning Serie B erhålla ett belopp, jämnt fördelat på varje preferensaktie av serie B, motsvarande skillnaden mellan vad som skulle ha betalats ut enligt ovan och utbetalt belopp ("**Innestående Belopp Serie B**") innan nyemission av ytterligare preferensaktier av serie B eller värdeöverföringar till innehavare av stamaktier får ske. Innestående Belopp Serie B ska räknas upp med en faktor motsvarande en årlig räntesats om tio (10) procent, varvid uppräknings ska ske med början från den kvartalsvisa tidpunkt då utbetalning av del av Preferensutdelningen Serie B skett (eller borde ha skett, i det fall det inte skett någon Preferensutdelning Serie B alls). Även vinstutdelning av Innestående Belopp Serie B förutsätter att bolagsstämman beslutar om vinstutdelning.

*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.*

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För det fall utdelning understigande Preferensutdelning och Preferensutdelning Serie B lämnas ska varje preferensaktie respektive preferensaktie av serie B erhålla samma procentuella andel (*pro rata*) som av den utdelning som skulle lämnats enligt villkoren för respektive preferensaktieslag.

*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.*

Preferensaktierna och preferensaktierna av serie B ska i övrigt inte medföra någon rätt till vinstutdelning.

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

6. *Inlösen av preferensaktier och preferensaktier av serie B / Redemption of preference shares and preference shares of series B*

#### Preferensaktier

Minskning av aktiekapitalet, dock inte under minimikapitalet, kan ske genom inlösen av ett visst antal eller samtliga preferensaktier efter beslut av styrelsen. När beslut om inlösen fattas, ska ett belopp motsvarande minskningsbeloppet avsättas till reservfonden om härför erforderliga medel finns tillgängliga.

*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 for this are available.*

Fördelningen av vilka preferensaktier som ska inlösas ska ske *pro rata* i förhållande till det antal preferensaktier som varje preferensaktieägare äger. Om fördelningen enligt ovan inte går jämnt ut ska styrelsen besluta om fördelningen av överskjutande preferensaktier som ska inlösas. Om beslutet godkänns av samtliga ägare av preferensaktier kan dock styrelsen besluta vilka preferensaktier som ska inlösas.

*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.*



Lösenbeloppet för varje inlöst preferensaktie ska vara ett belopp beräknat enligt följande.

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

- (i) Fram till den 1 juni 2025, ett belopp motsvarande (i) 37,50 kronor jämte (ii) eventuell upplupen del av Preferensutdelning jämte (iii) eventuellt Innestående Belopp uppräknat med ett belopp motsvarande den årliga räntan enligt punkt 5 under rubriken ”Preferensaktier” ovan. Lösenbeloppet för varje inlöst preferensaktie ska dock aldrig understiga aktiens kvotvärde.

*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) Från och med den 1 juni 2025 och för tiden därefter, ett belopp motsvarande (i) 33,00 kronor jämte (ii) eventuell upplupen del av Preferensutdelning jämte (iii) eventuellt Innestående Belopp uppräknat med ett belopp motsvarande den årliga räntan enligt punkt 5 under rubriken ”Preferensaktier” ovan. Lösenbeloppet för varje inlöst preferensaktie ska dock aldrig understiga aktiens kvotvärde.

*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.*

Med ”**upplupen del av Preferensutdelning**” avses upplupen Preferensutdelning för perioden som börjar med dagen efter den senaste avstämningsdagen för vinstutdelning på preferensaktier till och med dagen för utbetalning av lösenbeloppet. Antalet dagar ska beräknas utifrån det faktiska antalet dagar i förhållande till 90 dagar.

*“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.*

#### Preferensaktier av serie B / Preference shares of series B

Minskning av aktiekapitalet, dock inte under minimikapitalet, kan ske genom inlösen av ett visst antal eller samtliga preferensaktier av serie B efter beslut av styrelsen. När beslut om inlösen fattas, ska ett belopp motsvarande minskningsbeloppet avsättas till reservfonden om härför erforderliga medel finns tillgängliga.

*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.*

Fördelningen av vilka preferensaktier av serie B som ska inlösas ska ske *pro rata* i förhållande till det antal preferensaktier av serie B som varje preferensaktieägare av serie B äger. Om fördelningen enligt ovan inte går jämnt ut ska styrelsen besluta om fördelningen av överskjutande preferensaktier av serie B som ska inlösas. Om beslutet godkänns av samtliga ägare av preferensaktier av serie B kan dock styrelsen besluta vilka preferensaktier som ska inlösas.

*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 share of series B, the board of directors may however decide which preference shares of series B that shall be redeemed.*

Lösenbeloppet för varje inlöst preferensaktie av serie B ska vara ett belopp beräknat enligt följande:

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

- (iii) Fram till den andra årsdagen av den Initiala Emissionen Serie B, ett belopp motsvarande (i) 117,50 procent av Initial Teckningskurs Serie B jämte (ii) eventuell upplupen del av Preferensutdelning Serie B jämte (iii) eventuellt Innestående Belopp Serie B uppräknat med årlig ränta enligt punkt 5 under rubriken "Preferensaktier av serie B" ovan. Lösenbeloppet för varje inlöst preferensaktie av serie B ska dock aldrig understiga aktiens kvotvärde.  
*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.*

- (iv) Från och med den andra årsdagen av den Initiala Emissionen Serie B och för tiden därefter, ett belopp motsvarande (i) 103,125 procent av Initial Teckningskurs Serie B jämte (ii) eventuell upplupen del av Preferensutdelning Serie B jämte (iii) eventuellt Innestående Belopp Serie B uppräknat med årlig ränta enligt punkt 5 under rubriken "Preferensaktier av serie B" ovan. Lösenbeloppet för varje inlöst preferensaktie av serie B ska dock aldrig understiga aktiens kvotvärde.

*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.*

Med "**upplupen del av Preferensutdelning Serie B**" avses upplupen Preferensutdelning Serie B för perioden som börjar med dagen efter den senaste avstämningsdagen för vinstutdelning på preferensaktier av serie B till och med dagen för utbetalning av lösenbeloppet. Antalet dagar ska beräknas utifrån det faktiska antalet dagar i förhållande till 90 dagar.

*"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. Bolagets upplösning / The dissolution of the company*

Vid bolagets upplösning ska preferensaktier jämsides med preferensaktier av serie B medföra företrädesrätt framför stamaktier att ur bolagets tillgångar erhålla ett belopp per preferensaktie och preferensaktie av serie B innan utskiftning sker till ägare av stamaktier enligt följande.

*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.*

Preferensaktier / Preference shares

- (i) Om bolaget upplöses i tiden från den 1 juni 2015 fram till den 1 juni 2025, ett belopp beräknat på sätt som framgår av punkt 6 under rubriken "Preferensaktier" i punkt (i) ovan.  
*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) Om bolaget upplöses i tiden från och med den 1 juni 2025 och för tiden därefter, ett belopp beräknat på sätt som framgår av punkt 6 under rubriken "Preferensaktier" i punkt (ii) ovan.  
*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.*

Preferensaktier av serie B / Preference shares of series B

- (i) Om bolaget upplöses i tiden fram till den andra årsdagen av den Initiala Emissionen Serie B, ett belopp beräknat på sätt som framgår av punkt 6 under rubriken "Preferensaktier av serie B" i punkt (i) ovan.  
*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) Om bolaget upplöses i tiden från och med den andra årsdagen av den Initiala Emissionen Serie B och för tiden därefter, ett belopp beräknat på sätt som framgår av punkt 6 under rubriken "Preferensaktier av serie B" i punkt (ii) ovan.  
*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.*

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För det fall skifteslikvid vid bolagets upplösning skulle understiga vad preferensaktie och preferensaktie av serie B enligt ovan är berättigade till ska varje preferensaktie respektive preferensaktie av serie B erhålla samma procentuella andel (*pro rata*) som av den skifteslikvid vid bolagets upplösning som skulle lämnats enligt villkoren för respektive preferensaktieslag.

*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.*

Preferensaktier och preferensaktier av serie B ska i övrigt inte medföra någon rätt till skiftesandel.

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

#### 8. Omräkning vid vissa bolagshändelser / Recalculation in connection with certain corporate actions

För det fall antalet preferensaktier eller preferensaktier av serie B ändras genom sammanläggning, uppdelning, eller annan liknande bolagshändelse ska de belopp som preferensaktien eller preferensaktien av serie B berättigar till enligt punkterna 5–7 i denna § 5 omräknas för att återspegla denna förändring.

*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. Företrädesrätt / Preferential right

Beslutar bolaget att genom kontantemission eller kvittningsemission ge ut nya aktier av olika slag, ska innehavare av stamaktier, preferensaktier och preferensaktier av serie B ha företrädesrätt att teckna nya aktier av samma aktieslag i förhållande till det antal aktier av samma slag innehavaren förut äger (primär företrädesrätt). Aktier som inte tecknas med primär företrädesrätt ska erbjudas samtliga aktieägare till teckning (subsidiär företrädesrätt). Om sålunda erbjudna aktier inte räcker för den teckning som sker med subsidiär företrädesrätt, ska aktierna fördelas mellan tecknarna i förhållande till det sammanlagda antal aktier de förut äger i bolaget, oavsett huruvida deras aktier är stamaktier, preferensaktier eller preferensaktier av serie B. I den mån detta inte kan ske vad avser viss

aktie/vissa aktier, ska fördelningen ske genom lottning.

*Should the company decide to issue new shares of various kinds through a cash issue or an offset issue, the holders of ordinary shares, preferential shares and preferential 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, preferential shares or preferential 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.*

Beslutar bolaget att genom kontantemission eller kvittningsemission ge ut aktier endast av ett slag, ska innehavare av aktier av det slag som ges ut ha företrädesrätt att teckna nya aktier i förhållande till det antal aktier av samma slag innehavaren förut äger (primär företrädesrätt). Aktier som inte tecknas med primär företrädesrätt ska erbjudas samtliga aktieägare till teckning (subsidiär företrädesrätt). Om sålunda erbjudna aktier inte räcker för den teckning som sker med subsidiär företrädesrätt, ska aktierna fördelas mellan tecknarna i förhållande till det sammanlagda antal aktier de förut äger i bolaget, oavsett huruvida deras aktier är stamaktier, preferensaktier eller preferensaktier av serie B. I den mån detta inte kan ske vad avser viss aktie/vissa aktier, ska fördelningen ske genom lottning.

*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, preferential shares or preferential 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.*

Beslutar bolaget att genom kontantemission eller kvittningsemission ge ut teckningsoptioner eller konvertibler ska aktieägarna ha företrädesrätt att teckna teckningsoptioner som om emissionen gällde de aktier som kan komma att

nytecknas på grund av teckningsoptionerna respektive företrädesrätt att teckna konvertibler som om emissionen gällde de aktier som konvertiblerna kan komma att bytas mot.

*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.*

Vad som sagts ovan ska inte innebära någon inskränkning i möjligheterna att fatta beslut om kontantemission eller kvittningsemission med avvikelser från aktieägarnas företrädesrätt.

*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.*

Ökning av aktiekapitalet genom fondemission med utgivande av aktier får endast ske genom utgivande av stamaktier. Därvid gäller att endast stamaktieägarna har företrädesrätt till de nya stamaktierna fördelat efter det antal stamaktier de förut äger. Vad som nu sagts ska inte innebära någon inskränkning i möjligheten att genom fondemission, efter erforderlig ändring av bolagsordningen, ge ut aktier av nytt slag.

*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.*

## § 6 Styrelse / Board of directors

Styrelsen ska bestå av lägst tre (3) och högst femton (15) styrelseledamöter med lägst noll (0) och högst fem (5) suppleanter. Styrelsen väljs årligen på årsstämma för tiden intill slutet av nästa årsstämma.

*The board of directors shall consist of at least three (3) and no more than fifteen (15) members of the board of directors with at least zero (0) and at most five (5) deputies. The board of directors is elected annually at the annual general meeting for the period until the end of the next annual general meeting.*

## § 7 Revisorer / Auditors

Bolaget ska ha en eller två revisorer, eller ett och högst två registrerade revisionsbolag. Revisorn/revisorerna ska granska bolagets årsredovisning jämte räkenskaperna samt styrelsens och VD:s förvaltning. Revisors mandattid ska upphöra senast vid slutet av den årsstämma som hålls under det fjärde räkenskapsåret efter det då revisorn utsågs.

*The company shall have one or two auditors, or one and a maximum of two registered public accounting firms. The auditor/auditors will review the company's annual report and accounts as well as the board's and possibly also the chief executive officer's administration. The auditor's term of office shall end no later than the end of the annual general meeting held during the fourth financial year following the appointment of the auditor.*

## § 8 Kallelse / Notice of meeting

Kallelse till årsstämma samt kallelse till extra bolagsstämma där fråga om ändring av bolagsordningen kommer att behandlas ska utfärdas tidigast sex veckor och senast fyra veckor före stämman. Kallelse till annan extra bolagsstämma ska utfärdas tidigast sex veckor och senast två veckor före stämman. Kallelse till bolagsstämma ska ske genom annons i Post och Inrikes Tidningar och på bolagets webbplats. Vid tidpunkten för kallelse ska information om att kallelse har skett annonseras i Svenska Dagbladet.

*Notice of annual general meeting as well as notice of extraordinary general meeting in which the matter of changing the articles of association will be treated, shall be issued no sooner than six weeks and no later than four weeks prior to the meeting. Notice of any other extraordinary general meeting shall be issued no sooner than six weeks and no later than two weeks prior to the meeting. Notice of the general meeting will be made by advertisement in Post och Inrikes Tidningar and on the company's website. At the time of the notice of meeting, information that the notice has been issued shall be published in Svenska Dagbladet.*

## § 9 Ort för bolagsstämma / Place of meeting for the general meeting

Bolagsstämma kan hållas, förutom där styrelsen har sitt säte, i Stockholms kommun.

*In addition to the place where the board of directors has its registered office, the general meeting may be held in the municipality of Stockholm.*



§ 10 Årsstämma / *Annual general meeting*

Årsstämma ska hållas årligen inom sex månader efter räkenskapsårets utgång.

*The annual general meeting shall be held annually within six months after the end of the financial year.*

På årsstämma ska följande ärenden förekomma:

*At the annual general meeting, the following matters shall be dealt with:*

- 1) Val av ordförande vid stämman. / *Election of chairman of the meeting.*
- 2) Upprättande och godkännande av röstlängd. / *Preparation and approval of voting list.*
- 3) Val av en eller två justeringsmän. / *Election of one or two persons to verify the minutes.*
- 4) Prövning om stämman blivit behörigen sammankallad. / *Determination of whether the meeting has been duly convened.*
- 5) Godkännande av dagordning. / *Approval of agenda.*
- 6) Framläggande av årsredovisning och revisionsberättelse samt i förekommande fall koncernredovisning och koncernrevisionsberättelse. / *Presentation of the annual report and the auditor's report and, where appropriate, consolidated accounts and auditor's report for the group.*
- 7) Beslut / *Decision*
  - a. Om fastställelse av resultaträkning och balansräkning samt i förekommande fall koncernresultaträkning och koncernbalansräkning. / *On the adoption of profit and loss statement and balance sheet and, where appropriate, consolidated income statement and consolidated balance sheet.*
  - b. Om dispositioner beträffande bolagets vinst eller förlust enligt den fastställda balansräkningen. / *On allocation of the company's profit or loss according to the adopted balance sheet.*
  - c. Om ansvarsfrihet åt styrelseledamöter och verkställande direktören. / *On discharge of members of the board of directors and the chief executive officer.*
- 8) Fastställande av styrelse- och revisorsarvoden. / *Adoption of remuneration of members of the board of directors and the chief executive officer.*



- 9) Val av styrelse och i förkommande fall val av revisorer samt eventuella revisorssuppleanter. / *Election of board of directors and, where appropriate, election of auditors as well as any deputy auditors.*
- 10) Annat ärende, som ankommer på stämman enligt aktiebolagslagen eller bolagsordningen. / *Other matters addressed by the meeting in accordance with the Swedish companies act or the articles of association.*

#### § 11 Räkenskapsår / *Financial year*

Bolagets räkenskapsår ska omfatta perioden 1/1 – 31/12.

*The company's financial year covers the period 1/1 – 12/31.*

#### § 12 Deltagande på bolagsstämma / *Participation at a general meeting*

För att få delta på bolagsstämman ska aktieägare anmäla sig samt antalet biträden hos bolaget senast den dag som anges i kallelsen till stämman. Denna dag får ej vara söndag, annan allmän helgdag, lördag, midsommarafton, julafton eller nyårsafton och inte infalla tidigare än femte vardagen före stämman. Antalet biträden får högst vara två.

*To get to participate at the general meeting, shareholders must register themselves and the number of advisors at the company 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.*

Styrelsen får samla in fullmakter enligt det förfarande som anges i 7 kap. 4 § andra stycket aktiebolagslagen (2005:551).

*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).*

Styrelsen får inför en bolagsstämma besluta att aktieägare ska kunna utöva sin rösträtt före bolagsstämman enligt vad som anges i 7 kap. 4 a § aktiebolagslagen (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 Särskilda majoritetskrav preferensaktier / *Special majority requirements preference shares*

I tillägg till eventuella särskilda majoritetskrav som följer av gällande aktiebolagslag ska det följande gälla.

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

Beslut om (i) nyemission av aktier med bättre rätt till bolagets resultat eller tillgångar än preferensaktierna, och (ii) beslut om ändring av denna § 13, är giltigt endast om det biträtts av minst två tredjedelar av de vid stämman företrädde preferensaktierna.

*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 Särskilda majoritetskrav preferensaktier av serie B /

*Special majority requirements preference shares of series B*

I tillägg till eventuella särskilda majoritetskrav som följer av gällande aktiebolagslag ska det följande gälla.

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

Beslut om (i) nyemission av aktier med bättre rätt till bolagets resultat eller tillgångar än preferensaktierna av serie B, och (ii) beslut om ändring av denna § 14, är giltigt endast om det biträtts av minst två tredjedelar av de vid stämman företrädde preferensaktierna av serie B.

*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.*

#### § 15 Avstämningsförbehåll / Record day provision

Bolagets aktier ska vara registrerade i ett avstämningsregister enligt lagen (1998:1479) om värdepapperscentraler och kontoföring av finansiella instrument.  
*The company's shares shall be registered in a CSD register pursuant to the Swedish Central Securities Depositories and Financial Instruments Accounts Act (1998:1479).*

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Denna bolagsordning är antagen på årsstämma den 7 april 2022.

*These articles of association were adopted at an annual general meeting on the 7 April 2022.*

**Proposal on resolution on authorisation for the board to  
resolve on new issue of shares pursuant to item 17b)**

*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.*

## **The board of directors' proposal on resolution on authorisation for the board to resolve on new issue of shares**

### **Proposal on resolution on authorisation for the board to resolve on new issue of shares pursuant to item 17b)**

The board of directors of Heimstaden AB (publ), reg.no. 556670-0455 (the “**Company**”), 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 issue discount where applicable.

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.

Resolution in accordance with this item 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 proposal.

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

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Malmö in March 2022

**Heimstaden AB (publ)**

*The board of directors*