

AB | SAGAX

PRESS RELEASE no. 5, 2021

Stockholm, 22 February 2021

NOTICE OF EXTRAORDINARY GENERAL MEETING IN AB SAGAX (PUBL)

The shareholders of AB Sagax (publ), 556520-0028, ("the Company") are hereby invited to the Extraordinary General Meeting (EGM) to be held on Friday 19 March 2021.

Due to the continued spread of the coronavirus and the authorities' regulations/advice on avoiding public gatherings, the Board of Directors has resolved that the EGM will be held without physical presence of shareholders, proxies or external parties and that shareholder only can exercise their voting rights by voting in advance in accordance with the procedure prescribed below. Information on the resolutions passed at the EGM will be published on Friday 19 March 2021, as soon as the result of the voting has been finally confirmed.

Participation and notification of attendance

Shareholders who wish to participate in the EGM by advance voting must:

be registered as shareholders in the share register maintained by Euroclear Sweden AB on Thursday 11 March 2021, and

- give notice of their intention to participate by submitting their advance vote in accordance with the instructions under the heading Advance voting below so that the advance vote is received by Euroclear Sweden AB no later than Thursday 18 March 2021.

Nominee registered shares

For shareholders who have their shares nominee-registered through a bank or other nominee, the following applies in order to be entitled to participate in the meeting. In addition to giving notice of participation by submitting its advance vote, such shareholder must re-register its shares in its own name so that the shareholder is registered in the share register kept by Euroclear Sweden AB as of the record date Thursday 11 March 2021. Such re-registration may be temporary (so-called voting rights registration). Shareholders who wish to register their shares in their own names must, in accordance with the respective nominee's routines, request that the nominee make such registration. Voting rights registration that have been requested by the shareholder at such time that the registration has been completed by the nominee no later than Monday 15 March 2021 will be taken into account in the preparation of the share register.

Advance voting

The shareholders may *only* exercise their voting rights at the EGM by voting in advance, so-called postal voting, in accordance with Section 22 of the Act (2020:198) on temporary exceptions to facilitate the execution of general meetings in companies and other associations.

For advance voting, a special form must be used. The form is available on the Company's website, www.sagax.se. The advance voting form is valid as notification of participation at the EGM.

The completed advance voting form must be received by Euroclear Sweden AB (who administers the forms on behalf of the Company) no later than Thursday 18 March 2021. The completed form shall be sent to AB Sagax, c/o Euroclear Sweden AB, Box 191, 101 23 Stockholm. Completed form may also be submitted electronically. Electronic submission can be done either through verification using a BankID

according to instructions at <https://anmalan.vpc.se/EuroclearProxy/> (only for natural persons) or by sending the completed form by e-mail to GeneralMeetingService@euroclear.com. If the shareholders votes in advance by proxy, a power of attorney must be attached to the form. Proxy forms are available at the Company's website, www.sagax.se, and are sent free of charge to those shareholders who so request and state their postal address or e-mail address. If the shareholder is a legal entity, a certificate of registration or corresponding authorisation documents must be attached to the form. The shareholder may not provide special instructions or conditions in the advance voting form. If so, the vote (i.e. the advance vote in its entirety) is invalid. Further instructions and conditions are provided in the form for advance voting.

For questions regarding the EGM or to have the advance voting form sent by post, please contact Euroclear Sweden AB on telephone +46 (0)8 402 92 96 (Monday–Friday 9 a.m.–4 p.m.).

Processing of personal data

In connection with the notification, the Company will process the personal data requested about the shareholders, in accordance with the above. For information on how your personal data is processed in connection with the EGM, see the privacy notice on Euroclear Sweden AB's website, <https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>.

Number of shares and votes

As of the date of the issuance of this notice, the total number of shares in the Company amounts to 461,863,558 shares, of which 16,784,028 are preference shares (each carrying 1/10 vote), 26,832,884 are ordinary shares of series A (each carrying 1 vote), 292,446,646 are ordinary shares of series B (each carrying 1/10 vote) and 125,800,000 are ordinary shares of series D (each carrying 1/10 vote), corresponding to a total of 70,335,951.4 votes. The Company holds 2,000,000 of its own ordinary shares of series B, corresponding to 200,000 votes, which cannot be represented at the EGM.

Proposed agenda

The Board of Directors proposed agenda at the EGM:

1. Opening of the meeting and election of chairperson of the meeting
2. Preparation and approval of the voting list
3. Approval of the agenda
4. Election of one or two persons to verify the minutes
5. Determination of whether the meeting has been duly convened
6. Resolution on reduction of the share capital through mandatory redemption of all outstanding preference shares
7. Conclusion of the meeting

Proposed resolutions

Item 1

The Board of Directors proposes that lawyer Johan Hessius from Cirio law firm, or in his absence, a person appointed by the Board of Directors, should be appointed chairperson of the EGM.

Item 2

The voting list proposed for approval under item 2 on the agenda is the voting list prepared by Euroclear Sweden AB on behalf of the Company, based on the share register for the EGM and received advance votes, and approved by the persons assigned to verify the minutes.

Item 4

The persons proposed to verify the minutes are Johannes Wingborg, proxy for Länsförsäkringar Fondförvaltning, and Peter Lundkvist, proxy for Third Swedish National Pension Fund, or, if one of both of them have an impediment to attend, the person or persons instead appointed by the Board of

Directors. The assignment to verify the minutes shall also include verifying the voting list and that advance votes received are correctly reflected in the minutes of the meeting.

Item 6

The Board of Directors proposes that the EGM resolves to reduce the share capital through mandatory redemption of all outstanding preference shares in the Company, corresponding to a maximum of 16,784,028 preference shares, in accordance with the redemption provision in paragraph 5.6 of the Articles of Association. In connection with the redemption, a cash payment of SEK 35 per preference share will be paid to the holders of the preference shares, which corresponds to a maximum amount of SEK 587,440,980.

The redemption of the preference shares entails a reduction of the share capital in the Company by a maximum of SEK 29,372,049 (the reduction amount), equivalent to the quota value of the redeemed shares. In connection with the redemption, an amount corresponding to the reduction amount of maximum SEK 29,372,049 shall be transferred to the reserve fund from non-restricted equity.

The Board of Directors proposes that the EGM resolves that the record day for the redemption of the preference shares shall be Wednesday 7 April 2021, with distribution of the redemption amount expected to take place around 12 April 2021. There are no so-called outstanding sum regarding dividends that have yet to be distributed.

The Board of Directors proposes that the CEO, or the person appointed by the CEO, shall be authorized to make the necessary and minor adjustments of the above decision that may be required in connection with the registration at the Swedish Companies Registration Office and Euroclear Sweden AB.

Shareholders' right to receive information

The Board of Directors and the CEO shall, if any shareholder so requests and the Board of Directors considers that it may be done without material harm to the Company, provide information about circumstances that may affect the assessment of an item on the agenda. A request for such information shall be made in writing to AB Sagax, attention: Coco Thorin, Engelbrektsplan 1, 114 34 Stockholm or by e-mail to: bolagsstamma@sagax.se no later than Tuesday 9 March 2021. The information will be disclosed by making it available at the Company's office and the Company's website, www.sagax.se, no later than Sunday 14 March 2021. The information will also be sent, within the same period of time, to the shareholders who requested it and stated their postal address or e-mail address.

Documentation

The Board of Directors' complete proposal on reduction of the share capital through mandatory redemption of all outstanding preference shares, will be available at the Company's office and on the Company's website, www.sagax.se, no later than Friday 26 February 2021. Copies of the documents will also be sent to those shareholders who so request and state their postal address or e-mail address.

Stockholm in February 2021

AB Sagax (publ)

Board of Directors

For further information, please contact CEO David Mindus, tel +46 8 - 545 83 540.

About Sagax

AB Sagax is a property company whose business concept is to invest in commercial properties, primarily in the warehouse and light industry segment. Sagax's property holdings on 31 December 2020 amounted to 3,480,000 square metres, distributed between 673 properties. AB Sagax (publ) is listed on Nasdaq Stockholm, Large Cap. More information is available at www.sagax.se.

Every care has been taken in the translation of this press release. In the event of discrepancies, however, the Swedish original will supersede the English translation.