

PRESS RELEASE
30 March 2026

Notice of the Annual General Meeting of Fastighets AB Balder (publ)

The shareholders of Fastighets AB Balder (publ), reg. no. 556525–6905 (“Balder” or the “Company”), are hereby given notice to attend the Annual General Meeting (AGM) to be held on Friday 8 May 2026, at 4:00 p.m. CEST, at Västsvenska Handelskammaren, Parkgatan 49, Gothenburg. Registration for the AGM begins at 3 p.m. CEST.

The Board of Directors has decided, pursuant to Chapter 7, Section 4a of the Swedish Companies Act (Sw. aktiebolagslagen) and the Company’s articles of association, that shareholders who do not wish to or cannot attend the AGM shall be able to exercise their voting rights by postal voting. Consequently, shareholders may choose to exercise their voting rights at the AGM by attending in person, by proxy or by postal voting.

The English text is an unauthorised translation solely for convenience purposes. In case of inconsistencies between the Swedish and the English text, the Swedish text shall prevail.

Notification etc.

A) Participation in the meeting venue

Anyone wishing to attend the meeting venue in person or by proxy must

- be registered in their own name (not nominee registered) in the share register kept by Euroclear Sweden AB as of Wednesday 29 April 2026,
- and must also give notice of participation no later than Monday 4 May 2026. Shareholders shall notify the number of accompanying (maximum two) within the same time. Notification of participation at the AGM may be made by letter to Computershare AB, "Fastighets AB Balder’s AGM 2026", Box 149, 182 12 Danderyd, by e-mail to proxy@computershare.se, by telephone +46 771-24 64 00 or via this [website](#). When giving notice of participation, the shareholder shall state name or company name, personal identification number or company registration number, address and telephone number, and information of representative or proxy, if any.

Shareholders represented by proxy must present a written proxy form signed and dated, which on the day of the AGM must not be older than five years. A proxy form is available on

the Company's website. If the shareholder is a legal entity, a copy of the certificate of registration or equivalent authorisation document showing authorised signatories must be presented. The original proxy form and a certified copy of the certificate of registration or equivalent authorisation document should be sent to Computershare AB's address stated above well in advance of the AGM.

B) Participation by postal voting

Anyone wishing to participate in the AGM by postal voting must

- be registered in their own name (not nominee registered) in the share register kept by Euroclear Sweden AB as of Wednesday 29 April 2026,
- and must also give notice of participation to the AGM no later than Monday 4 May 2026, by submitting a postal voting form in accordance with the instructions below so that the postal vote is received by Euroclear Sweden AB no later than that day.

A person wishing to attend the meeting venue in person or by proxy must give notice of attendance in accordance with the instructions stated under alternative A above. Hence, a notice of participation through postal voting is not sufficient for a person who wishes to attend the meeting in person.

Postal voting

A special form must be used for postal voting. The form is available on Balder's website, www.balder.se/agm. Postal voting does not require a separate notification to the AGM. A completed and signed form may be sent either by post to Computershare AB, "Fastighets AB Balder's AGM 2026", Box 149, 182 12 Danderyd or by e-mail to proxy@computershare.se. Shareholders can also cast their postal vote electronically by verifying with BankID via a link on Balder's website, www.balder.se/agm. A completed and signed form must be received by Computershare Sweden AB no later than Monday 4 May 2026.

Shareholders may not provide specific instructions or conditions in the voting form. If so, the postal vote will be invalid in its entirety. Further instructions and conditions are set out in the postal voting form.

If the shareholder submits a postal vote by proxy, a written proxy form dated and signed by the shareholder must be attached to the postal voting form. A proxy form is available on Balder's website, www.balder.se/agm. If the shareholder is a legal entity, a certificate of registration or equivalent authorisation document shall be attached to the form.

If a shareholder both submits a postal vote and registers to participate in the meeting venue, the postal vote remains valid to the extent that the shareholder does not participate in a vote during the AGM or otherwise withdraws the postal vote. If the shareholder chooses to participate in a vote during the AGM, the vote so cast will replace the previously submitted postal vote on that resolution item.

Nominee-registered shares

A shareholder who has nominee-registered its shares must, in order to be entitled to participate at the AGM, through the trustee's care register the 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 on Wednesday 29 April 2026. Such registration may be temporary (so-called "rösträttsregistrering") and is requested from the nominee in accordance with the nominee's procedures at such time as the nominee itself determines. Voting rights registration made by the shareholders within such time that the registration has been made by the relevant nominee no later than Monday 4 May 2026, will be considered in the preparation of the share register.

Shareholders' right to obtain information

Shareholders are reminded of their right to receive information at the AGM from the Board of Directors or the CEO on matters that may affect the assessment of an item on the agenda, the financial situation of the Company or its subsidiaries and the Company's relationship with other group companies in accordance with Chapter 7, Section 32 of the Swedish Companies Act. The Board of Directors and the CEO shall provide such information at the AGM if they consider that this can be done without significant harm to Balder.

Proposed agenda

1. Opening of the AGM
2. Election of chairman of the AGM
3. Preparation and approval of the voting list
4. Election of one person to verify the minutes
5. Review as to whether the AGM has been duly convened
6. Approval of the agenda
7. Presentation of
 - a) the annual report and the auditor's report as well as the consolidated financial statements and the auditor's report on the consolidated financial statements,
 - b) auditor's statement regarding Company's compliance with the guidelines for remuneration to member of the executive managementIn connection therewith, presentations by the Managing Director of the Company
8. Resolutions on
 - a) adoption of the income statement and balance sheet as well as the consolidated income statement and consolidated balance sheet,
 - b) allocation of the Company's profit in accordance with the adopted balance sheet,
 - c) discharge from liability towards the Company in respect of the members of the Board of Directors and the Managing Director
9. Determination of the number of members of the Board of Directors
10. Determination of remuneration to be paid to the members of the Board of Directors and Auditors
11. Election of members of the Board of Directors
12. Resolution on approval of the remuneration report presented by the Board of Directors
13. Resolution on amendment of the articles of association due to the introduction of a new class of shares

14. Resolution on authorisation for the Board of Directors to decide on new share issues
15. Resolution to authorise the Board of Directors to decide on the acquisition and transfer of the Company's own shares
16. Closing of the AGM

Proposals for resolution

The Nomination Committee, whose members have been appointed in accordance with the principles resolved upon by the 2025 AGM, has consisted of Jesper Mårtensson (appointed by Erik Selin Fastigheter AB), Rikard Svensson (appointed by Arvid Svensson Invest AB), Jan Dworsky (appointed by Swedbank Robur Fonder AB) and Patricia Hedelius (appointed by AMF Tjänstepension och Fonder), who together represent 67.6% of the total number of votes in the Company. The Chairman of the Nomination Committee is Jesper Mårtensson.

Election of Chairman of the AGM (item 2)

The Nomination Committee proposes the Chairman of the Board of Directors, Sten Dunér, to be appointed as the Chairman of the AGM.

Resolution on allocation of the Company's profit in accordance with the adopted balance sheet (item 8 b)

On 24 March 2025, the Board of Directors of the Company made a directional decision to propose to the shareholders that the Company's entire holding in Norion Bank AB, the associate company, reg. no. 556597-0513 ("Norion Bank"), be distributed to the Company's shareholders. The proposal was resolved upon as part of the work to simplify and streamline Balder's operations.

The Board of Directors proposes that the AGM resolves to distribute the Company's entire holding in Norion Bank to the Company's shareholders. The distribution comprises a total of 90,501,180 shares, corresponding to approximately 44.1 per cent of the total number of shares in Norion Bank. The shares in Norion Bank are admitted to trading on Nasdaq Stockholm. One (1) share in the Company (irrespective of share class) entitles the holder to 0.0763 shares in Norion Bank. As of 31 December 2025 the Company holds 4,000,000 shares of series B, which will not carry any entitlement to the distribution.

Only whole shares in Norion Bank, rounded down, will be distributed. To the extent that a shareholder in the Company holds such number of shares that the number of shares in Norion Bank to be received is not an even whole number, fractions of such shares will be sold by a securities institution on Nasdaq Stockholm following aggregation with other such fractions, so-called central sale. Shareholders with surplus fractions in Norion Bank will receive a cash amount corresponding to the value of the fractions, based on the sale price in connection with the central sale.

The effect of the distribution on distributable funds is determined by the book value of the shares in Norion Bank applying the cost method. As of 31 December 2025, the book value amounted to 1,196 MSEK, corresponding to an amount of 1.01 SEK per share in the Company.

The Board of Directors proposes that the AGM resolves that the record date shall be 12 May 2026. The Board of Directors further proposes that the AGM resolves to authorise the Board

of Directors to make such adjustments to the resolution as may be required for the implementation and registration of the distribution with Euroclear and the Swedish Companies Registration Office.

As Norion Bank is not a subsidiary of the Company, the rules on so-called Lex Asea distributions are not applicable. The distribution can therefore not be carried out as a tax-exempt distribution.

An information brochure containing further information on the distribution and on Norion Bank will be published by the Company ahead of the general meeting.

Determination of the number of members of the Board of Directors (item 9)

The Nomination Committee proposes that the Board of Directors shall consist of six members and that no deputy members shall be elected.

Determination of remuneration to be paid to the members of the Board of Directors and auditors (item 10)

The Nomination Committee proposes that the AGM resolves that remuneration to the Board of Directors shall amount to a total of SEK 1,550,000, to be allocated with SEK 350,000 to the Chairman of the Board of Directors and SEK 200,000 to each of the other board members elected by the AGM and who are not employed by the Company. The Nomination Committee's proposal does not entail any increase from the previous year, as there was a major increase in the board's fees in 2025.

The Nomination Committee further proposes that Erik Selin, as new Executive Chairman, in addition to the proposed remuneration above, receives an additional remuneration of SEK 200,000. In total, the proposal entails a remuneration of SEK 1,550,000 compared to SEK 1,150,000 in 2025, with the increase resulting from the additional remuneration to Erik Selin as Executive Chairman.

The Nomination Committee proposes that auditor's fee shall be paid against approved account.

Election of members of the Board of Directors (item 11)

The Nomination Committee proposes for the period until next AGM, re-election of

- a) Sten Dunér,
- b) Erik Selin,
- c) Fredrik Svensson,
- d) Carin Kindbom,
- e) Carina Edblad,
- f) Anders Wennergren.

It is further proposed that Erik Selin be elected Chairman of the Company's Board of Directors.

It is noted that the auditor was elected at the 2023 AGM, to be valid until the end of the 2027 AGM.

Resolution on approval of the remuneration report (item 12)

The Board of Directors proposes that the AGM resolves to approve the remuneration report presented by the Board of Directors.

Resolution on amendment of the articles of association due to the introduction of a new class of shares (item 13)

In order to enable the introduction of a new class of shares, class D shares, the Board of Directors proposes that the AGM resolves to amend the articles of association as follows.

Proposed wording

§ 5. The number of shares

The number of shares shall be no fewer than 1,000,000,000 and no more than 4,000,000,000. Three classes of shares may be issued: shares of class A, shares of class B and shares of class D. Shares of class A may be issued to a number of no more than 175,000,000, shares of class B may be issued to a number of no more than 3,325,000,000 and shares of class D may be issued to a number of no more than 500,000,000.

§ 6. Share classes and pre-emption right

6.1. Each share of class A shall give right to one (1) vote and each share of class B and class D shall give right to one tenth (1/10) vote.

6.2. If the company resolves on an issue of shares of class A, class B and class D where the payment for subscription is either made in cash (cash issue) or by set off against a claim (set off issue), holders of shares of class A, class B and class D shall have a pre-emption right to subscribe for new shares of the same share class pro rata to the number of shares that the shareholder already holds (primary pre-emption right). Shares that are not subscribed for by primary pre-emption right shall be offered to all shareholders for subscription (secondary pre-emption right). If the shares offered do not suffice for the subscription pursuant to the secondary pre-emption right, the distribution of shares among the subscribers shall be made in proportion to the number of shares the subscribers hold, and if this is not possible, by drawing of lots.

6.3. If the company resolves on a cash issue or a set-off issue and thereby only issues shares of class A, class B or class D, all shareholders, regardless of whether their shares are of class A, class B or class D, shall have a pre-emption right to subscribe for new shares pro rata to the number of shares they already hold.

6.6. An increase in share capital through a bonus issue may only occur through the issuance of class A and class B shares. The ratio between the class A and class B shares that are issued by the bonus issue and the previously issued class A and class B shares shall remain unchanged. The bonus shares shall be distributed amongst shareholders pro rata to the number of shares of the same share class that they already hold.

New provision to be introduced

§ 7. Profit distribution

All shares shall have the same rights to dividend without preferential rights in relation to each other.

If any dividend is declared, the following shall apply:

- Class A and B shares are entitled to the same dividend per share.
- Class D shares are entitled to five (5) times the total dividend on class A and B shares, however, no more than SEK two (2.00) per share and year.

If the dividend on class D shares is lower than SEK two (2.00), the maximum permitted dividend of SEK two (2.00) shall be increased so that the shortfall up to SEK two (2.00) per year may be distributed later if sufficient dividends on the shares are declared subsequently, whereupon the maximum permitted dividend shall revert to SEK two (2.00).

Disbursement of dividends relating to class A and B shares shall be made in a single instalment or in four (4) equal instalments, in which case the record dates for payment of dividends shall be the last business day in January, April, July and October.

Disbursement of dividends relating to class D shares shall be made in four (4) equal instalments. Record dates for payment of dividends shall be the last business day in January, April, July and October.

New provision to be introduced

§ 8. Dissolution of the company

Upon dissolution of the company, all shares shall have the same right to distribution proceeds. However, class D shares shall be entitled to no more than SEK thirty-five (35) per share.

In addition to the above proposed amendments to § 5 and items 6.1, 6.2, 6.3 and 6.6 of the articles of association, certain consequential amendments are also proposed. § 7 is renumbered to § 9. § 8 is renumbered to § 10. § 9 is renumbered to § 11. § 10 is renumbered to § 12. § 11 is renumbered to § 13. § 12 is renumbered to § 14. § 13 is renumbered to § 15. § 14 is renumbered to § 16. The renumbering is made in light of the new provisions, § 7 and § 8.

A resolution to introduce a new class of shares requires the approval of shareholders representing at least two-thirds of both the votes cast and the shareholders represented at the AGM.

Resolution on authorisation for the Board of Directors to decide on new share issues (item 14)

The Board of Directors proposes that the AGM resolves to authorise the Board of Directors to, during the period until the next AGM, on one or several occasions, with or without preferential rights for the shareholders, resolve on a new issue of class B shares and/or D shares, as well as warrants and/or convertibles with the right to subscribe for and/or convert to class B shares and/or D shares. The number of shares warrants and/or convertibles

issued pursuant to the authorisation may not exceed the equivalent of 10% of all shares in the Company. Furthermore, the proposal means that the issue may be made against cash payment, through set-off or non-cash payment, or with other conditions. In case of deviation from the shareholders' preferential rights, shares shall be issued on market terms. If the authorisation is combined with the authorisation to repurchase or transfer the Company's own shares (item 15), the number of repurchased shares and shares of series B and/or D shares, warrants and/or convertibles transferred and issued in connection with a single acquisition may not exceed 10% of all shares in the Company.

The purpose of the authorisation and any deviation from the shareholders' preferential rights is to enable the Company, in whole or in part, to finance any future property acquisitions or acquisitions of shares or participations in legal entities by issuing shares as payment in connection with agreements on acquisitions or to capitalise the Company prior to such acquisitions or otherwise capitalise the Company.

A resolution authorising the Board of Directors to decide on the issue of new shares requires the support of shareholders representing at least two-thirds of both the votes cast and the shares represented at the meeting.

Resolution to authorise the Board of Directors to decide on the acquisition and transfer of the Company's own shares (item 15)

The Board of Directors proposes that the AGM resolves to authorise the Board of Directors to resolve, on one or more occasions during the period until the next AGM, to repurchase a total number of Class B shares and/or D shares such that the Company's holding at any time does not exceed 10% of all shares in the Company.

Acquisition of shares shall be made on Nasdaq Stockholm. Acquisitions made on Nasdaq Stockholm shall, where applicable, be made in compliance with the price restrictions set out in Nasdaq Stockholm's rules for issuers of shares on the main market, which stipulate that shares may not be purchased at a price higher than the higher of the price of the last independent trade and the highest current independent purchase bid on the trading venue where the purchase is carried out. Acquisitions may not be made at a price lower than the lowest price at which an independent acquisition can be made. Acquisitions may also be made through an offer to all shareholders, in which case the acquisition shall be made at a price corresponding to the lowest current share price at the time of the decision and a maximum of 150 per cent of the current share price. Payment of acquired shares shall be made in cash.

In addition, the Board of Directors proposes that the AGM authorises the Board of Directors to, during the period until the next AGM, on one or more occasions, resolve to transfer all, but also fewer than all, of the Company's own class B shares and/or D shares held by the Company at any time (i) on Nasdaq Stockholm or (ii) in connection with acquisition of companies, operations or properties on market-related terms.

Transfer of shares on Nasdaq Stockholm may only take place at a price within the share price interval registered at that time, where share price interval means the range between the highest purchase price and the lowest selling price. The authorisation includes the right to resolve on deviations from the shareholders' pre-emption rights and that payment may be made through set-off or contribution in kind.

If the exercise of the authorisation to acquire or transfer own shares of class B is combined with the exercise of the authorisation to issue class B shares and/or D shares, warrants and/or convertible with the right to subscribe for and/or convert class B shares and/or D shares (item 14) for the purpose of financing all or part of the purchase price in connection with one and the same acquisition of real estate or of shares or participations in legal entities, the number of repurchased shares and issued class B shares and/or D shares, warrants and/or convertible, transferred and issued in connection with the individual acquisition, may together not exceed 10% of the total number of shares in the Company.

The purpose of the Board's proposal is to provide the Company with increased room for manoeuvre and to enable the Company to adapt its capital structure to capital needs from time to time, thereby contributing to increased shareholder value and to be able to finance future acquisitions.

A resolution to authorise the Board of Directors to decide on the repurchase and transfer of the Company's shares requires that the resolution is supported by shareholders holding at least two-thirds of both the votes cast and the shares represented at the meeting.

Other information

Number of shares and votes

At the date of this notice, the total number of shares in the Company amounted to 1,190,000,000, divided into 67,376,592 shares of class A, and 1,122,623,408 shares of class B. As of 31 December 2025, Balder owns 4,000,000 treasury shares of class B, meaning that the total outstanding shares amounts to 1,186,000,000. Each share of class A gives the right to one (1) vote and each share of class B gives the right to one tenth (1/10) vote.

Documents

The annual and sustainability report, the auditor's report and the Board of Directors' remuneration report pursuant to Chapter 8, Section 53a of the Swedish Companies Act will be available at the Company's head office at Parkgatan 49, Gothenburg, and on the Company's website www.balder.se, in connection with the publication of the Company's annual and sustainability report on 31 March 2026.

The auditor's statement in accordance with item 7 b) and other proposals, together with related documents, regarding items 13, 14 and 15 will be available at the Company's head office at the address above and on the Company's website no later than 17 April 2026. Otherwise, complete proposals are set out under each item in this notice. The documents will be sent to shareholders who so request and who state their address. The documents above will be presented at the AGM.

The Nomination Committee's complete proposals for resolutions, information about the proposed members of the Board of Directors, a motivated statement regarding the proposal for the Board of Directors and a report on the work of the Nomination Committee are available at www.balder.se/agm.

Processing of personal data

For information on how your personal data is processed see

<https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>

Gothenburg, March 2026
Fastighets AB Balder (publ)
The Board of Directors

[Fastighets AB Balder](#) (publ) is a listed property company that owns, manages and develops residential and commercial properties in Sweden, Denmark, Finland, Norway, Germany and the United Kingdom. The head office is located in Gothenburg. As of 31 December 2025, the property portfolio had a value of SEK 228.6 billion. The Balder share is listed on Nasdaq Stockholm, Large Cap.