

Item 9 – Report on the work performed by Fabege AB's Nominating Committee ahead of the 2025 Annual General Meeting

Background

On 23 October 2024, Fabege announced that a Nominating Committee had been formed, consisting of representatives of the largest shareholders that had agreed to participate, in accordance with a decision taken at the company's 2024 Annual General Meeting. The following representatives were thus appointed to the Nominating Committee:

- Göran Hellström (Backahill AB),
- Haavard Rønning (Geveran Trading Co. Ltd),
- Johannes Wingborg (Länsförsäkringar Fondförvaltning AB), and
- Katarina Hammar (Nordea Funds Ltd).

Göran Hellström was appointed Chair of the Nominating Committee. The shareholders that appointed members to the Nominating Committee together represented 35.7 per cent of the votes and share capital in Fabege as of 31 December 2024. The Nominating Committee fulfils the composition and independence requirements of the Corporate Governance Code.

The Nominating Committee's proposals for the Annual General Meeting

The Nominating Committee makes the following proposals for the 2025 Annual General Meeting:

- Election of the Chair of the General Meeting

The Nominating Committee proposes that Jan Litborn be elected Chair of the General Meeting

- Number of Board members and number of audit firms

The Nominating Committee proposes that seven Board members and no deputies be elected, and one audit firm be elected

- Election of the Board of Directors

The Nominating Committee proposes the re-election of Anette Asklin, Mattias Johansson, Jan Litborn, Lennart Mauritzson, Bent Oustad and Sofia Watt, and election of Tomas Eriksson as a new member. Märtha Josefsson has declined re-election. Jan Litborn is proposed for re-election as Chair of the Board.

- Election of audit firm

The Nominating Committee proposes re-election of KPMG AB as the audit firm. KPMG AB has announced that, in the event it is elected, Mattias Johansson will be appointed as auditor-in-charge.

- Resolution on fees payable to the Board of Directors and the audit firm

The Nominating Committee proposes that the total remuneration payable to the Board shall be SEK 2,815,000 (2,660,000), broken down as follows:

*SEK 660,000 (625,000) to the Chair of the Board,
SEK 280,000 (265,000) to other members of the Board,
SEK 280,000 (260,000) as remuneration for work on the Board's Audit Committee, with SEK 140,000 (130,000) of this payable to the committee Chair and SEK 70,000 (65,000) each to two committee members, and
SEK 195,000 (185,000) as remuneration for work on the Board's Remuneration Committee, with SEK 90,000 (85,000) of this payable to the committee Chair and SEK 52,500 (50,000) each to two committee members. The Nominating Committee proposes that remuneration to the auditors be paid pursuant to approved invoices.*

- Resolution on principles for appointing the Nominating Committee

The Nominating Committee proposes no change to the current principles.

Report on the work of the Nominating Committee and reasoned opinion

The Nominating Committee held seven minuted meetings and maintained regular contact by email and telephone in-between these meetings. As a basis for this work, the members of the Board of Directors and the CEO were interviewed and asked to give their views on how the work of the Board is conducted. The Nominating Committee carried out a written evaluation of the Board and its work. The Chair of the Board reported on the work of the Board during the past year and on the development of the company, and provided views on the composition and working methods of the Board.

Shareholders have had the opportunity to submit proposals to the Nominating Committee. No proposals have been received. The Nominating Committee has given consideration to the fees paid to the Board of Directors and has taken note of a comparison of fees with other listed property companies and has taken note of the Audit Committee's recommendation regarding audit firms. The Nominating Committee has given consideration to whether or not all the expertise and experience required on the Board are represented. The size of the Board has also been given consideration.

The Nominating Committee is of the opinion that the work of the Board is functioning well. The Chair leads the work of the Board in a good way. The Board members have a high level

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of attendance at meetings, are well prepared and show strong commitment to their assignment. During the work of the Nominating Committee, Märtha Josefsson, who has been a member of the Board for twenty years, notified that she would decline re-election at the 2025 Annual General Meeting.

In light of the above and the market situation in general, the Nominating Committee is of the opinion that the Board should be strengthened with a member with solid experience of corporate governance and property and project development, preferably involving both commercial and residential properties.

Over the past 20 years, Tomas Eriksson has held several senior positions in the Länsförsäkringar Alliance. These have included Chair of the Board of Humlegården Fastigheter AB, Lansa Fastigheter AB and Länsförsäkringar Jämtland. Tomas Eriksson was CEO of Länsförsäkringar Jämtland from 2017 to 2023.

In addition, Tomas Eriksson has held senior positions at Skanska, PEAB and Skistar, specialising in complex property and project development.

The Nominating Committee is of the opinion that the proposed Board of Directors is appropriately composed to meet the requirements of the company's operations, taking into account the company's business activities, financial position and other relevant circumstances. In this regard, the Nominating Committee has taken particular account of the company's strategic development, governance and control and the demands that these factors place on the Board's expertise and composition.

The Nominating Committee's proposal means that the total remuneration of the Board of Directors will increase by 5.6 per cent, which is slightly more than wage inflation. The background to the proposed increase is an increased workload and the fact that the Nominating Committee wants to ensure that the fees are competitive.

The decrease in the proportion of women on the Board is explained by the fact that there are fewer female candidates for the specific skills profile that was sought, and because one woman declined re-election. However, the Nominating Committee will strive to ensure that the Board's target of at least 40 per cent of the least represented gender is achieved again in the future.

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The Nominating Committee has made the following assessment regarding the independence of the members of the Board.

	<i>Independence from management and the company</i>	<i>Independence from major shareholders</i>
<i>Anette Asklin</i>	<i>Yes</i>	<i>Yes</i>
<i>Bent Oustad</i>	<i>Yes</i>	<i>No</i>
<i>Lennart Mauritzson</i>	<i>Yes</i>	<i>No</i>
<i>Jan Litborn</i>	<i>Yes</i>	<i>No</i>
<i>Mattias Johansson</i>	<i>Yes</i>	<i>Yes</i>
<i>Sofia Watt</i>	<i>Yes</i>	<i>Yes</i>
<i>Tomas Eriksson</i>	<i>Yes</i>	<i>Yes</i>

The proposal regarding the Board of Directors of Fabege satisfies the requirements of the Swedish Corporate Governance Code regarding members' independence in relation to the company, company management and company's major shareholders. The proposal regarding the audit firm is in line with the recommendation of the Audit Committee. The Nominating Committee's proposals are described in full in the official notice convening the Annual General Meeting. More detailed information about the Board members is available on the Fabege website.

The Nominating Committee proposes unchanged principles for the appointment of the Nominating Committee for the 2026 Annual General Meeting, i.e. that the Nominating Committee shall if possible consist of one (1) representative of each of the four largest shareholders and that the composition of the Nominating Committee shall be announced by no later than six months before the Annual General Meeting. The Chair of the Nominating Committee shall be the member representing the largest shareholder.

Stockholm, February 2025

Fabege AB (publ)

Nominating Committee