

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

The nominations committee's proposal to be presented at the Annual General Meeting (AGM) in Fastighets AB Balder (publ) on Thursday May 11, 2023

The nominations committee consists of Jesper Mårtensson (appointed by Erik Selin Fastigheter AB), Rikard Svensson (appointed by Arvid Svensson Invest AB) and Lars Rasin (representing the other shareholders) as chairman. The nomination committee has been appointed according to the principles adopted by the AGM 2022. The nominations committee has submitted the following proposal.

The proposed resolutions below have the same numbering as the proposed agenda for the AGM.

Election of the chairman of the AGM (item 2)

The nominations committee proposes the chairman of the board, Christina Rogestam, to be appointed as the chairman of the AGM.

Determination of the number of directors of the board and deputy directors of the board (item 9)

The nomination committee proposes that the board shall consist of five directors and no deputies.

Determination of fees to the board and auditors (item 10)

The nomination committee proposes fixed directors' fees in the total of SEK 560,000 to be paid and distributed as follows: SEK 200,000 to the chairman of the board and SEK 120,000 to each of the other board members elected by the AGM that are not employed by the company.

The nomination committee proposes that auditor's fees shall be paid against approved account.

Election of board members (item 11)

The nominations committee proposes the re-election of Christina Rogestam, Erik Selin, Fredrik Svensson, Sten Dunér and Anders Wennergren.

Christina Rogestam is proposed to be re-elected as chairman of the board.

Motivated opinion regarding the Nomination Committee's proposal for the election of board members

The Nomination Committee has discussed within itself the requirements for competence, experience and background that should be present with a member of the company's board of directors. Furthermore, the company's governance and control have been taken into account. Independent issues as well as gender distribution and diversity issues have been highlighted.

The Nomination Committee has, taking into account the background, competence and experience of the individual board members, made the assessment that all board members are well suited, possess the experience and competence that is necessary to find in the Board of Directors and that the Board of Directors in its composition has functioned well, proposes re-election of the board members to form the company's Board of Directors during the coming term of office.

The Nomination Committee further makes the assessment that the Board of Directors, in accordance with this proposal, will have a, with regard to the company's operations, stage of development and other conditions, an appropriate composition to be able to meet the needs the company's operations will require. The Nomination Committee has also made considerations regarding the gender distribution within the Board of Directors. The assessment is that it is desirable to be able to achieve a more even gender distribution, but the Nomination Committee has made the assessment that there is no reason at present to increase the number of members of the Board of Directors or to propose new elections. The assessment is that the current board members well meet the requirements for experience and competence that should be placed on the board members, and that there is no reason to change the composition of the Board of Directors. Through its proposal, the Nomination Committee has given special consideration to the company's strategic development as well as governance and control and the requirements that these factors place on the Board of Directors competence and composition.

A presentation on all board members and an evaluation of the board members independence are presented in Appendix A and Appendix B.

Election of auditor (item 12)

It is proposed by the Nomination Committee, after recommendation from the audit committee, that Öhrlings PricewaterhouseCoopers AB is re-elected as the Company's auditor until the end of the AGM 2027. Öhrlings PricewaterhouseCoopers AB has announced

that if the AGM resolves to elect Öhrlings PricewaterhouseCoopers AB as auditor, Bengt Kron will continue as the main responsible auditor.

Resolution regarding nominations committee (item 13)

The Nomination Committee proposes that the Annual General Meeting approves the following instructions for the Nomination Committee.

The instructions for the Nomination Committee shall remain in force until resolutions concerning changes regarding the Nomination Committee's instructions is made by the Annual General Meeting.

1. The Nomination Committee, which represents the Company's shareholders and is the General Meeting's body for the preparation of certain decisions concerning appointments to be made by the General Meeting, shall carry out its duties in accordance with the Swedish Corporate Governance Code.
2. The Company shall have a Nomination Committee consisting of one member for each of the three largest shareholders in terms of voting rights in accordance with item 3 below, who wishes to appoint a director, as well as the Chairman of the Board. If any of the three largest shareholders in terms of voting rights waive their right to appoint a member to the Nomination Committee, the next shareholder in order of size shall be given the opportunity to appoint a member.
3. The Nomination Committee for next year's Annual General Meeting shall be constituted based on the shareholders who, as of the last banking day in September, have been registered in the share register maintained by Euroclear Sweden AB, as well as other reliable information about shareholdings that has been provided to the Company at this time.
4. The Chairman of the Board shall, as soon as information about ownership as described above is available, contact a representative of each of the three largest shareholders in the Company, who then has the right to appoint one member each to the Nomination Committee. The members of the Nomination Committee shall be announced no later than six months before each Annual General Meeting. If a member is appointed by a certain owner, the name of the owner must be indicated.
5. The Nomination Committee shall appoint the Chairman of the Nomination Committee from among its members. The Chairman shall not be a director of the Company.
6. If one or more of the shareholders who have appointed members to the Nomination Committee no longer belong to the three largest shareholders earlier than two months before the Annual General Meeting, members appointed by these shareholders shall make their seats available and the shareholder or shareholders who have become one of the three largest

shareholders in terms of voting rights shall, after contact with the Chairman of the Nomination Committee, appoint their members.

7. Shareholders who have become one of the three largest shareholders later than two months before the Annual General Meeting shall, instead of being part of the Nomination Committee, have the right to appoint a representative who shall be temporarily admitted as a member to the Nomination Committee and thus participate without voting rights.
8. Shareholders who have appointed a member of the Nomination Committee have the right to dismiss such member and appoint a new member. Changes regarding the composition of the Nomination Committee shall be announced as soon as they have taken place.
9. The Nomination Committee shall submit proposals for resolutions regarding the following items to the Annual General Meeting (including, where applicable, the Extraordinary General Meeting):
 - a. a proposal for Chairman of the Annual General Meeting,
 - b. a proposal on the number of directors on the board,
 - c. a proposal regarding the director's fees divided between the chairman and other directors of the board,
 - d. the fees for the Company's auditors,
 - e. a proposal for directors,
 - f. a proposal for Chairman of the Board of Directors,
 - g. the election of an auditor, and
 - h. where appropriate, proposals for decisions on instructions for the Nomination Committee.
10. The Company shall be informed of the Nomination Committee's proposals no later than six weeks before the Annual General Meeting. All information about any new directors shall be annexed to the proposal.
11. The mandate of the current Nomination Committee shall remain in force until the new Nomination Committee is appointed according to the criteria above.
12. No remuneration shall be paid to the members of the Nomination Committee.

Gothenburg April 2023
The Nomination Committee
Fastighets AB Balder (publ)

Appendix A

AGM 2023

The Nominations Committee propose that the company's Board of Directors shall consist of five board members and no deputies.

The Board of Directors

The Nomination Committee proposes the re-election of all board members; Christina Rogestam, Erik Selin, Fredrik Svensson, Sten Dunér and Anders Wennergren.

Christina Rogestam is proposed to be re-elected as chairman of the Board of Directors.

Christina Rogestam, born 1943

B.A. in civics.

Chairman of the Board of Directors since 2006.

Former president and CEO of Akademiska Hus AB.

Shareholding in Balder: 90 000 shares of class B and 18 000 shares of class B via a company.

Erik Selin, born 1967

High school degree in economy.

Director of the Board of Directors since 2005. CEO of Fastighets AB Balder.

Chairman of the board of Brinova Fastigheter AB (publ), K-Fast Holding AB (publ), SLP Swedish Logistic Property AB and Collector Bank AB (publ), director of the board of Hexatronic Group AB (publ), Hedin Mobility Group AB och Neudi & Co AB.

Shareholding in Balder: 63 000 shares of class B, 49 855 968 shares of class A and 343 202 400 shares of class B via a company.

Fredrik Svensson, born 1961

Master of Science in Business and Economics.

Director of the Board of Directors since 2005.

Chairman of the board of Arvid Svensson Invest AB, director of the board of SBB, Samhällsbyggnadsbolaget (publ).

Shareholding in Balder: 17 495 352 shares of class A and 81 255 240 shares of class B, all via a company.

Sten Dunér, born 1951

Master of Science in Business and Economics.

Director of the Board of Directors since 2007.

Chairman of the board of Länsförsäkringar Liv. Director of the board of Garbo och Humlegården.

Has no shareholding in Balder.

Anders Wennergren, born 1956

LL. M.

Director of the Board of Directors since 2009.

Attorney at law and partner in Advokatfirman Norma Law, Director of the board of at several companies in the BRA Bygg AB Group.

Shareholding in Balder: 1 260 000 shares of class B via a company.

Appendix B

Due to the Swedish code for corporate governance the majority of the board members that are chosen by the general meeting shall be independent in respect of the company and its management, and no less than two of the directors that are independent in respect to the company and its management shall also be independent in respect to the company's larger shareholders.

The nominations committee has found that the proposed board fulfils the codes requirements of independence.