

The Election Committee's report, proposals for resolutions, and reasoned opinion to the Annual General Meeting 2022 in Corem Property Group AB (publ)

The Election Committee for Corem Property Group AB (publ), reg.no. 556463-9440, has been elected in accordance with the instruction for the Election Committee that was adopted by the Annual General Meeting on 29 April, 2021, based on the ownership in Corem per the last day of share trading in August 2021. The Election Committee shall fulfill the tasks set out in the Swedish Corporate Governance Code and, if applicable, propose amendments to the instruction for appointment of the Election Committee.

The Election Committee for Corem before the Annual General Meeting 2022 consists of Mia Arnhult (representing M2 Asset Management AB and chairperson of the Election Committee), Lars Höckenström (representing Gårdarike AB), Johannes Wingborg (representing Länsförsäkringar Fondförvaltning) and Patrik Essehorn (chairperson of the Board of Directors).

The members of the Election Committee have carefully considered whether there is a conflict of interest to accept the assignment as a member of the Election Committee ahead of the Annual General Meeting 2022.

The Election Committee's proposal to the Annual General Meeting

The Election Committee leaves the following proposal to the 2022 Annual General Meeting of Corem.

Election of chairperson at the Annual General Meeting, item 1

The Election Committee proposes that Patrik Essehorn is elected chairperson of the Annual General Meeting, or if unable to attend, the person that the Election Committee appoints in his place.

Determination of the number of directors, as well as auditors and alternative auditors, item 9

The Election Committee proposes that the number of directors in the Board of Directors shall increase from five to six directors.

The Election Committee proposes that the number of auditors shall remain unchanged with one auditor without an alternative auditor.

Determination of remuneration to the Board of Directors and auditor or auditors, item 10

The Election Committee proposes that the Annual General Meeting resolves that remuneration to the directors of the Board shall be paid and allocated in accordance with the following. The proposal entails an increase of the remuneration to each individual director in relation to the remuneration that was resolved on the 2021 Annual General Meeting. The resolved remuneration for 2021 is shown within parentheses.

Chairperson of the Board: SEK 550,000 (SEK 320,000)



Director of the Board: SEK 300,000 (SEK 180,000)

The proposal entails a total remuneration of SEK 2,050,000 (SEK 1,040,000).

No further remuneration will be paid to a director of the Board for committee work.

It is proposed that the auditor's fee shall be paid as per approved accounts.

Election of Board of Directors as well as auditor or auditors, item 11

The Election Committee proposes that, for the period until the end of the next Annual General Meeting, Patrik Essehorn, Christina Tillman, Fredrik Rapp, Katarina Klingspor, and Magnus Ugglå shall be re-elected as directors, and the new election of Christian Roos as director.

The Election Committee proposes that Patrik Essehorn shall be elected as chairperson of the Board of Directors.

The Board of Directors has resolved that the entire Board of Directors shall fulfill the tasks imposed on an audit committee. The Board of Directors has recommended that the number of auditors shall remain unchanged with one auditor without an alternative auditor. In accordance with the rules of rotation for listed companies, the Board of Directors has carried out a procurement for audit services. Based on the procurement, the Board of Directors has recommended re-election of the company's current auditor Ernst & Young Aktiebolag. In its overall assessment, the Board of Directors has given special consideration to working methods, composition of team, and fee levels, and thereby found that Ernst & Young Aktiebolag best meets the company's requirements and needs.

The Election Committee has decided to follow the recommendation of the Board and proposes, for the period until the end of the next Annual General Meeting, the re-election of the registered public accounting firm Ernst & Young Aktiebolag. Ernst & Young Aktiebolag has notified that in the event of them being elected, the authorised public accountant Katrine Söderberg will continue as the main responsible auditor.

Instruction to the Election Committee, item 12

The Election Committee proposes that the Election Committee increases with one member so that the company's four largest shareholders regarding votes each has the possibility to appoint a member to the Election Committee instead of the company's three largest shareholders regarding votes. The Election Committee therefore suggests that the Annual General Meeting resolves to adopt the following instruction for appointment of the Election Committee for Corem to apply until further notice.

The Election Committee shall consist of five (5) members, of which one (1) member shall be the chairperson of the Board of Directors. The chairperson of the Board of Directors shall contact the four (4) largest shareholders in the company as per the last day for share trading in August each year. If one of the four largest shareholders do not wish to appoint a member to the Election Committee, the largest shareholder who has not been asked to appoint a representative to the



Election Committee shall be asked to do so, and so forth. The Election Committee will appoint a chairperson for itself, who cannot be a director of the Board.

Before accepting the assignment, a member of the Election Committee shall carefully consider whether there is a conflict of interest or any other circumstances that makes it inappropriate to accept the assignment as member of the Election Committee.

The appointed members shall, together with the chairperson of the Board of Directors as the convener, constitute the Election Committee. The names of the members of the Election Committee, as well as the shareholders they are representing, shall be announced not later than six (6) months prior to each Annual General Meeting on the company's website www.corem.se.

The majority of the members of the Election Committee shall be independent in relation to the company and its executive management. At least one of the Election Committee's members shall be independent in relation to the largest shareholder in the company or group of shareholders that cooperates regarding the company's management. The CEO or other persons from the executive management may not be a member of the Election Committee. Directors of the Board can be a part of the Election Committee but cannot be a majority of its members. If more than one director of the Board is in the Election Committee, not more than one of them can be dependent in relation to the larger shareholders of the company.

The Election Committee shall fulfil the tasks set out in the Swedish Corporate Governance Code and, as applicable, propose amendments to the principles for appointment of the Election Committee.

If a member leaves the Election Committee before its work is finished and if the Election Committee considers that it is necessary to replace such member, the Election Committee shall appoint a new member in accordance with the principles above. If the ownership of the company is significantly changed, the composition of the Election Committee's members shall be altered in a way that corresponds to the changed conditions in ownership, if the Election Committee so decides. However, if such change in ownership takes place later than two months before the Annual General Meeting, no alteration in the composition of the Election Committee shall take place. Alteration to the composition of the Election Committee shall immediately be announced.

The mandate for the Election Committee shall continue until a new Election Committee has been appointed.

No remuneration shall be paid to the members of the Election Committee. However, the company shall at the request of the Election Committee, provide human resources to facilitate the work of the Election Committee, such as i.e. a secretary. The company shall bear other reasonable costs that are necessary for the Election Committee's work.

This instruction shall apply until further notice.

The Election Committee's reasoned opinion regarding the proposal of election of directors of the Board, including report on the Election Committee's work

Before the 2022 Annual General Meeting, the Election Committee has held three (3) meetings at which minutes were kept, and, in addition, had contact by telephone and e-mail. As a basis for its proposal, the Election Committee has taken part of the chairperson of the Board's report on the



company's operations, goals, and strategies. The Election Committee has also taken part of the outcome of the annual evaluation of the Board of Directors and its work, as well as met and conducted interviews with all directors and the CEO. The Election Committee has also met and conducted interviews with different candidates. As informed on the company's website, the shareholders have been able to submit proposals to the Election Committee. No proposals have been submitted.

It is up to the Election Committee to consider the matters pursuant to Swedish Corporate Governance Code in its work. The Election Committee has considered the requirements that will be imposed on the Board due to the company's operations, development phase and other relevant factors. The shareholders' requirements regarding governance and control has been an important factor to assess the size of the Board and appropriate composition, as well as competence, experience, and background of each director. The Election Committee has especially considered that an even gender distribution should be sought in the Board of Directors, and that the Board of Directors otherwise shall be characterized by versatility and diversity regarding competence, experience, and background. Furthermore, the Election Committee has discussed and considered, among other things, remuneration to the directors of the Board, questions regarding election of auditor and the auditor's fee, as well as if there is a need to change the instruction for appointment of members to the Election Committee.

The starting point for the Election Committee's work has been that the Board of Directors in Corem as a whole shall have a functioning and collected competence and experience of the company's business and be able to identify and understand the risks of the business.

The Election Committee is of the opinion that the current work of the Board of Directors in Corem is functioning well, and that consistency in the work of the Board of Directors is of great importance to the company's business and development. Corem has grown drastically because of the acquisition of Klöver. Through the acquisition, the business of the company has been expanded not only to several different segments of the property market, but also geographically both within and outside Sweden. The Election Committee identifies a need to expand the Board of Directors' perspective to property markets outside of Sweden, and a strengthened competence regarding the stock market and issues related to financing of property companies.

Consequently, the Election Committee proposes re-election of Patrik Essehorn, Christina Tillman, Fredrik Rapp, Katarina Klingspor, and Magnus Ugglå. In addition, the Election Committee has proposed the new election of Christian Roos. Patrik Essehorn is proposed to be the chairperson of the Board of Directors.

Christian Roos, born 1972. Education: Master's degree in economics. Other assignments: Christian is an advisor regarding European property shares at Bell Rock Capital and previously at Thames River Capital as well as Pramerica Real Estate Investors. Furthermore, Christian has a background as a property analyst at Alfred Berg and Handelsbanken. Independent in relation to the company and the company's executive management. Independent in relation to the larger shareholders of the company. The Election Committee assesses that Christian has a very appropriate background and profile, and assesses that he will be an excellent addition to the Board of Directors.



The Election Committee strives for diversity as well as versatility regarding the age, gender, education, and other professional background of the directors, and has applied rule 4.1 in the Swedish Corporate Governance Code as diversity policy when preparing the proposal regarding election of directors of the Board. The proposal implies that an even gender balance is not achieved, however, the Election Committee's ambition is that Corem shall have a more even gender balance in the upcoming years. The Election Committee assesses that the proposed Board of Directors, considering the company's business, development stage, and other conditions, leads to an appropriate composition. The strategic development of the company, governance and control, as well as the requirements these factors entail on the competence of the Board of Directors and its composition has been specifically considered. However, the Election Committee emphasizes the importance of every director's personal qualifications and suitability to achieve a well-functioning Board of Directors. The proposed Board of Directors is considered well suited for the assignment, both individually and as a group, and the Election Committee considers that each of them has a good possibility to perform the work as a director with the care and commitment that the assignment demands. The Election Committee is of the opinion that the remuneration to the Board of Directors shall be market-based and reflect the amount of responsibility and performance. The Election Committee considers the workload for the Board of Directors as high, and by the acquisition of Klöver both the organization and the property portfolio have increased. In comparison with other listed companies in the sector, the Election Committee is of the opinion that a larger increase of the remuneration is necessary.

The Election Committee's statement regarding each director of the Board and their independence in relation to the company, the executive management, and larger shareholders pursuant to the Swedish Corporate Governance Code follow below.

Patrik Essehorn	Director since 2008. Chairperson since 2010.	Dependent in relation to the company and the executive management of the company. Independent in relation to the larger shareholders in the company.
Christina Tillman	Director since 2010.	Independent in relation to the company and the executive management of the company. Dependent in relation to the larger shareholders in the company.
Fredrik Rapp	Director since 2018.	Independent in relation to the company and the executive management of the company. Independent in relation to the larger shareholders in the company.
Katarina Klingspor	Director since 2020.	Independent in relation to the company and the executive management of the company. Independent in relation to the larger shareholders in the company.
Magnus Ugglå	Director since 2020.	Independent in relation to the company and the executive management of the company. Independent in relation to the larger shareholders in the company.



Christian Roos

Proposed for new election

Independent in relation to the company and the executive management of the company. Independent in relation to the larger shareholders in the company.

The Election Committee is of the opinion that the proposed Board of Directors fulfills the requirements regarding independency set out in the Swedish Corporate Governance Code.

More information about the proposed directors of the Board can be found on the company's website, www.corem.se

Stockholm in March 2022

Corem Property Group AB (publ)

The Election Committee