

The Board of Director's report according to chapter 20, section 13 of the Swedish companies act

As a report in accordance with Chapter 20, Section 13 of the Swedish Companies Act, the Board of Directors put forward the following.

The total amount of the redemption remuneration is estimated to amount to a total of SEK 3,898,402,630. In addition to the reduction amount (SEK 24,830,590), a consideration of a total of SEK 3,873,572,040 will be distributed, whereby the company's unrestricted equity shall be claimed. Other than the reduction of the share capital, the company's restricted equity will not be affected.

New issue of ordinary shares of Class D through payment by set-off by the Redemption Claim above is estimated, supported by the authorisation from the Annual General Meeting according to item 14 b) on the proposed agenda to the Annual General Meeting on 27 April, 2022, at a subscription price of SEK 280.36¹ per ordinary shares of Class D, implying a new issue amounting to no more than 13,905,130 ordinary shares of Class D in the company, and an increase in the share capital amounting to not more than SEK 27,810,260.

The resolution regarding reduction of the share capital with repayment to the shareholders through redemption of preference shares in accordance with item 14 a) on the proposed agenda to the Annual General Meeting on the 27 April, 2022, can be made without obtaining permission from the Swedish Companies Registration Office or general courts, since the company in relation with the registration of the reduction of share capital at the same time will carry out a new issue through payment by set-off in accordance with the authorisation from the Annual General Meeting in accordance with item 14 a) on the proposed agenda to the Annual General Meeting on 27 April, 2022, meaning that neither the company's restricted equity nor the share capital will be reduced.

Signature page follows

¹ The exact subscription price is SEK 280.357142857143.



Stockholm 1 April, 2022

Corem Property Group AB (publ)

The Board of Directors

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