

Confidence in our continued development builds on responsible governance

Despite the considerable drama of the pandemic, the market for logistics properties developed strongly in 2020. It is extremely satisfying to see how the Catena team was able to drive this vigorous growth in parallel with caring for our tenants amidst a global crisis.

Catena reported its strongest year to date with regard to several of its most important key figures. A substantial proportion of this development was attributable to the substantial growth in e-commerce and its need for steadily improving logistics solutions and optimised locations.

At Catena, we observed this development at an early stage and positioned ourselves in selected logistics locations. Alongside strong logistics positions, including Sunnanå, Tostarp and Jönköping, we have added expanding new positions, such as E-city, Morgongåva and Landvetter. Looking ahead, our land reserve is of considerable importance, with sites such as Stockholm Syd and Järna serving as important areas for expansion near the capital that are now being defined and planned, similarly to our expansion on the Danish side of the Sound, where we have been able to grow alongside our customers.

Responsive Board of Directors, experienced management

I am pleased to confirm that the Board, with two new members, was able to perform its duties in an exceptional manner during the turbulence of 2020. Caesar Åfors, with his solid expertise in properties, and Vesna Jovic, who brings a societal and sustainability perspective, provide an excellent complement to an already broad Board of Directors. They replaced Ingela Bendrot and Henry Klotz, who, given his advancing years, justifiably stepped down from Catena's Board of Directors, on which he had served loyally since 2007.

There was also change of CEO, with Benny Thøgersen choosing to leave, after having contributed actively to Catena's strong development in recent years. In assessing the candidates for the position of CEO, it was particularly satisfying to find the best solution through the internal recruitment of Jörgen Eriksson. This very natural line of succession was a stabilising factor in a challenging year and provided optimum conditions for strong leadership and the continued generation of value in the upcoming years.

The sustainable perspective

The Company, and ultimately the Board of Directors, must foster and increase value by developing the operations responsibly. Catena continuously assesses new business opportunities and every year manages major investments, for which we apply sturdy processes to mitigate and manage all of the risks and to optimise the return.



An increasingly important part of the Board of Directors' corporate governance work involves increasing our focus on sustainability. We must sensitively assess current opportunities in light of the perpetual horizon that we apply to our property investments and customer relationships. Catena's task in developing environmentally optimal buildings and green energy solutions on its own behalf is equally as important as its task in helping our customers minimise their climate impact. With well-defined environmental goals, including certifying all new construction in accordance with the Miljöbyggnad Silver environmental building standard, we take great steps forward. Catena is also at the fore in expanding our solar cell facilities and, in various ways, applying other new technologies. In the near future, for example, we want to be able to offer hydrogen as a fuel and heating option at our facilities. Our focus on sustainability is now being further integrated into Catena's business operations.

A strong position for the future

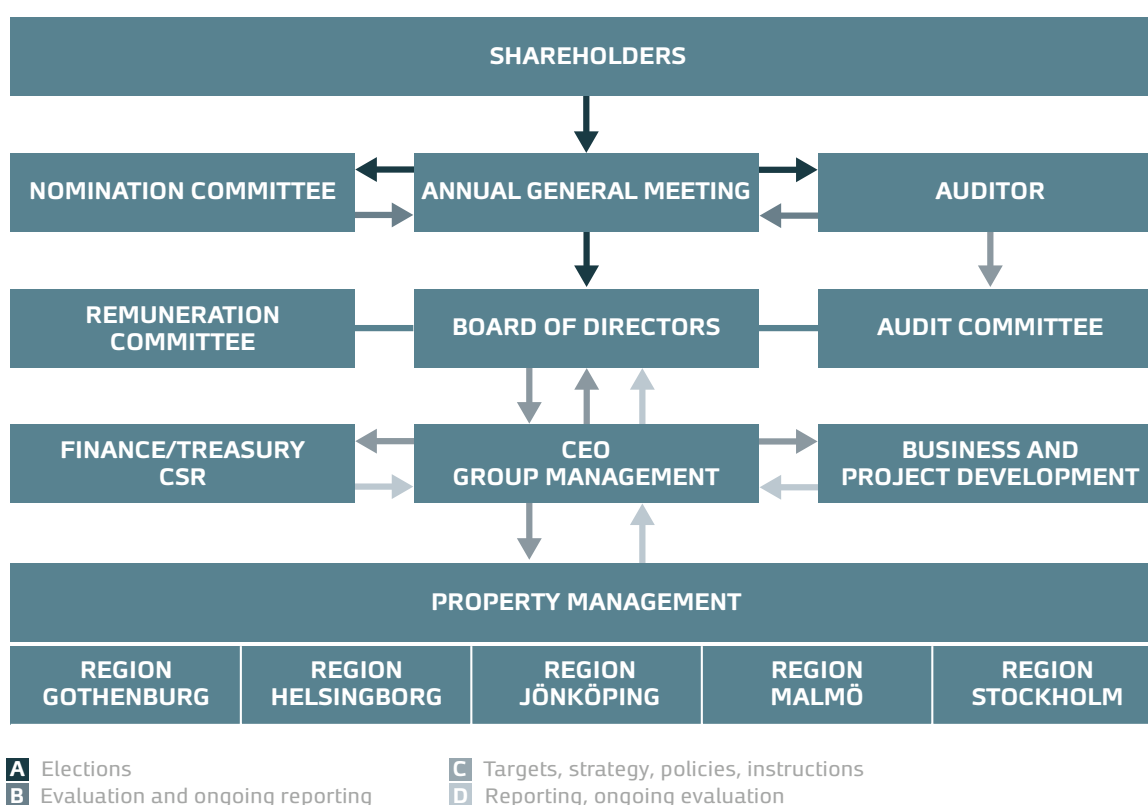
Responsible corporate governance allows us to be transparent and to gain the confidence of our customers, our employees and our owners. This confidence, our leading market position and our attractive logistics positions are also effects of our proven capacity for generating strong cash flow from our operating activities, as well as profitable growth.

With a financially strong and well-run company, with a well-established corporate culture, in which we seek to surpass our customers' expectations with knowledge, commitment and a sustainable approach, we have all of the prerequisites required to continue developing the Catena Group.

Helsingborg, March 2021
Gustaf Hermelin, Chairman of the Board

Corporate governance report

The trust that is so crucial for Catena’s continued success builds on well-defined corporate governance. All business decisions at Catena must be justifiable from a financial and ethical perspective. Through transparency and availability, shareholders and other stakeholders are afforded insight into decision paths, responsibility, powers and control systems.



External rules

Swedish Companies Act
Annual Accounts Act
Other applicable legislation
IFRS
Nasdaq’s Rule Book for Issuers
Swedish Code of Corporate Governance
Global Compact
EU Market Abuse Regulation (MAR)

Internal rules

Articles of Association
The Board’s formal work plan
Instructions to Executives
Core Values
Code of Conduct
Finance Policy
Personnel Policy
Sustainability Policy
Information Policy
Ethics Policy
Insider Policy
Other policies and instructions

Catena’s organisation is based on a customer-oriented management structure, consisting primarily of the enterprise-driven Property Management and Business and Project Development functions and divided into five regions. There are also Group-wide functions for Finance/Treasury and CSR, which encompasses HR, IR, Communications and Sustainability.

Group management has the overall responsibility for development, financial management, earnings follow-up and communication with all of the Company’s stakeholders. Finance/Treasury is responsible for the continuous reporting that is based on international standards and the Group’s financing. The functions are also responsible, alongside the CEO, for the Group’s profiling and its communications with the financial markets and society.

Corporate governance

Catena is a Swedish public limited liability company listed on NASDAQ Stockholm. The applicable regulations for governance and control of the Group are primarily the Articles of Association, the Swedish Companies Act, the Swedish Annual Accounts Act, Nasdaq Stockholm's Regulations for Issuers, the Swedish Code of Corporate Governance, internal guidelines and policies, as well as other applicable laws and regulations. Catena's Board and executive management endeavour to ensure that Catena complies with the requirements imposed by the stock exchange, shareholders and other stakeholders. The Swedish Code of Corporate Governance, the "Code", available at www.bolagsstyrning.se, is aimed at ensuring favourable conditions for active and responsible ownership. It is based on the principle of comply or explain. Deviations from the Code must be justified and explained. This Corporate Governance Report describes how Catena applied the Code in 2020.

Deviations from the Swedish Code of Corporate Governance

The Company follows the Swedish Code of Corporate Governance with the following exceptions: the Company has no separate internal audit function. The Board

assesses the need for such a function annually and has determined that ongoing internal control efforts, which should preferably be performed by management, constitute a sufficient audit function in terms of the Company's business and size.

Shareholders

At 31 December 2020, the share capital in Catena AB totalled SEK 165,874,953.20 distributed between 37,698,853 ordinary shares.

The largest shareholder, as per 28 February 2021, is the Backahill Group with 29.8 percent (29.8) of the capital. No other shareholders held 10 percent or more of the shares outstanding. Each share confers one vote and each person entitled to vote at the General Meeting of shareholders may vote for the full number of shares held and represented.

► Read more about Catena's shares and shareholders on pages 52-53.

Annual General Meeting

The Annual General Meeting (AGM) is the Company's highest decision-making body. At the AGM, all shareholders are provided with the opportunity, not subject to limitation, to exercise influence over the Company corresponding to their respective share-holdings. The Company applies no special arrangements concerning the function of the AGM – neither based on any provisions in the Articles of Association or, insofar as the Company is aware, any agreements between shareholders. The AGM

Ownership structure, 28 February 2021

	No. of shares, thousands	Votes, %
Backahill	11,221	29.8
PGGM Pensioenfonds	3,422	9.1
Länsförsäkringar Fonder	1,981	5.3
SFU Sverige	1,310	3.5
Fjärde AP-Fonden (AP4)	1,087	2.9
Vanguard	910	2.4
SEB Fonder	787	2.1
Norges Bank	640	1.7
Cohen & Steers	632	1.7
BlackRock	527	1.4
Aberdeen Standard Investments	526	1.4
BMO Global Asset Management	461	1.2
Duff & Phelps Investment Management	324	0.9
Swedbank Robur Fonder	318	0.8
Other shareholders	13,553	35.8
Total	37,699	100.0

Source: Monitor (Modular Finance)

Shareholder distribution by holding, as of 28 February 2021

	Shareholder Number	Holding, %
1-500	13,735	95.5
501-1,000	348	2.4
1,001-5,000	191	1.3
5,001-10,000	26	0.2
10,001-15,000	20	0.1
15,001-20,000	24	0.2
20,001-	48	0.3
Total	14,392	100.0

Source: Euroclear



Catena continuously provides information through a number of activities to investors, lenders and shareholders.

appoints the Board and auditors and adopts principles for the remuneration of the Board, auditors and Group management. When necessary, the AGM also makes decisions regarding amendments to the Articles of Association, dividends and changes in share capital. At the AGM, which must be held within six months of the close of the financial year, resolutions must be passed on the adoption of the Balance Sheets and Income Statements, the appropriation of Catena's profit or loss and the discharge of responsibility of the Board and the CEO.

Nomination Committee

Catena's Annual General Meeting on 29 April 2020 decided to appoint a Nomination Committee consisting of representatives of the four largest shareholders and the Chairman. If any one of the four largest shareholders declines to appoint a representative, the Chairman shall urge the next-largest shareholder to appoint a shareholder representative. In accordance with the decision, the members of the Nomination Committee and the shareholders they represent shall be announced as soon as they have been appointed. Since one of the major shareholders has declined participation, the Nomination Committee now has the following composition.

Name	Appointed by
Anders Nelson	Backahill Inter AB
Johannes Wingborg	Länsförsäkringar Fondförvaltning AB
Gustaf Hermelin	Chairman of the Board, appointed by SFU Sverige AB
Olof Nyström	Fjärde AP-Fonden (AP4)

The Chairman of the Nomination Committee is Anders Nelson, while the Chairman of the Board, Gustaf Hermelin, convenes the Committee. Combined, the four shareholder representatives hold approximately 44 percent of the votes in Catena as of 1 October 2020.

In accordance with applicable decisions, new shareholder representatives are to be appointed when ownership changes.



Anders Nelson,
Chairman of the Nomination Committee
nelson@backahill.se

ANNUAL GENERAL MEETING, 29 APRIL 2020

Following the adoption of the Balance Sheet and Income Statement in the Annual Report, the Meeting resolved, in accordance with the Board's proposal, to approve payment of a dividend of SEK 6.50 per share. The record date was set as 4 May 2020 and the dividend was expected to be paid on 7 May 2020.

The Annual General Meeting resolved that the number of Board Members elected by the Annual General Meeting should be seven ordinary members with no deputies. The Annual General Meeting adopted the Nomination Committee's proposal that Gustaf Hermelin, Katarina Wallin, Hélène Briggert, Tomas Andersson and Magnus Swärdh be re-elected as ordinary Board Members, that Caesar Åfors and Vesna Jovic be newly elected as ordinary Board Members, and that Gustaf Hermelin be re-elected as the Chairman of the Board. The auditing firm, PricewaterhouseCoopers AB was appointed auditor, with authorised public accountant Mats Åkerlund as the principal auditor. The Annual General Meeting discharged the Board Members and CEO from liability for the 2019 financial year.

The Annual General Meeting adopted the Nomination Committee's proposal that fees be paid to the Board of Directors in the amount to SEK 350,000 (previously SEK 330,000) to the Chairman and SEK 175,000 (previously SEK 165,000) to each of the other Board members who are not employed by the Company. For work on the Remuneration Committee, additional remuneration of SEK 80,000 (SEK 40,000) is to be paid, to be distributed in the amount of SEK 40,000 (SEK 20,000) to the chairman of the Committee and SEK 20,000 (SEK 10,000) to each of the other two members; for the Audit Committee,

remuneration of SEK 100,000 (SEK 100,000) is to be paid, to be distributed in the amount of SEK 50,000 (SEK 50,000) to the chairman of the Committee and SEK 25,000 (SEK 25,000) to each of the other two members.

It was resolved that fees to the auditors be paid according to customary standards and approved invoicing. In addition, the Board of Directors' proposal regarding updated guidelines for remunerations to senior executives was adopted. The Annual General Meeting resolved that no changes be made to the instructions for, or the composition of, the Nomination Committee and that fees should not be paid to the members of the Nomination Committee.

In accordance with the proposal presented, the Annual General Meeting authorised the Board to acquire and divest treasury shares. Acquisitions and divestments may not exceed one-tenth of the Company's total shares and decisions may be made on one or several occasions. The Annual General Meeting also authorised the Board to decide on a new share issue not exceeding one-tenth of the total number of shares outstanding and decisions may be made on one or several occasions. Authorisations to implement acquisitions and new share issues are to be limited so that the number of shares acquired by the Company itself and the number of new shares issued in accordance with a decision by the Board of Directors, as authorised by the Annual General Meeting would, combined, correspond to at most 1/10 of all shares outstanding in the Company.

The complete minutes can be found at catena-fastigheter.se/om-oss/bolagsstyrning/arsstamma/tidigare-arsstammor/.

All members of the Nomination Committee have thoroughly considered whether there is any conflict of interest in accepting the assignment as a member of Catena's Nomination Committee. The Nomination Committee has addressed the issues incumbent on it to address in accordance with the Swedish Code of Corporate Governance and has, among other topics, discussed:

- The size of the Board of Directors
- Areas of expertise that the Board of Directors should embody
- How the current Board of Directors meets the requirements that will be imposed with regard to Catena's future development
- The composition of the Board of Directors, taking experience, gender and background into account, as well as the regeneration of the Board of Directors and any conflicts of interest in its work
- Election of auditors and their remuneration
- Decision on principles for the appointment of the Nomination Committee

The Nomination Committee has strived to achieve an even gender distribution, versatility and a broad expertise in Catena's Board of Directors. In the view of Catena's Nomination Committee, the members of the Board are highly skilled and experienced in the areas of property, logistics and sustainability. The area of sustainability concerns not only the direct environmental issues, such as energy use and choice of materials, but also the major socio-economic areas, including infrastructure, the final part of a transport, the location of logistics properties, etc.

Board of Directors

The Board's overriding task is to manage Catena's and the Group's activities on behalf of the owners in a way that best secures the owners' interest in a favourable long-term return on capital. The members are elected annually at the AGM for the period up to the end of the following AGM.

The Board's work is carried out in compliance with statutory provisions, regulations, the Articles of As-

sociation and the formal work plan. The formal work plan is discussed at the statutory Board meeting and is set annually. The composition of the Board shall include expertise and experience from the areas that are of major importance as part of efforts to support, monitor and control operations in a property company. Within the Board there is expertise in properties, the real estate market, financing, digital trade and business. In accordance with the Articles of Association, Catena's Board is to comprise not fewer than five and not more than nine members with no deputies. Catena's Board comprises seven members who were elected at the AGM on 29 April 2020. For further information on the members of the Board of Directors, see the presentation of the Board and Management on pages 140-141.

The work of the Board

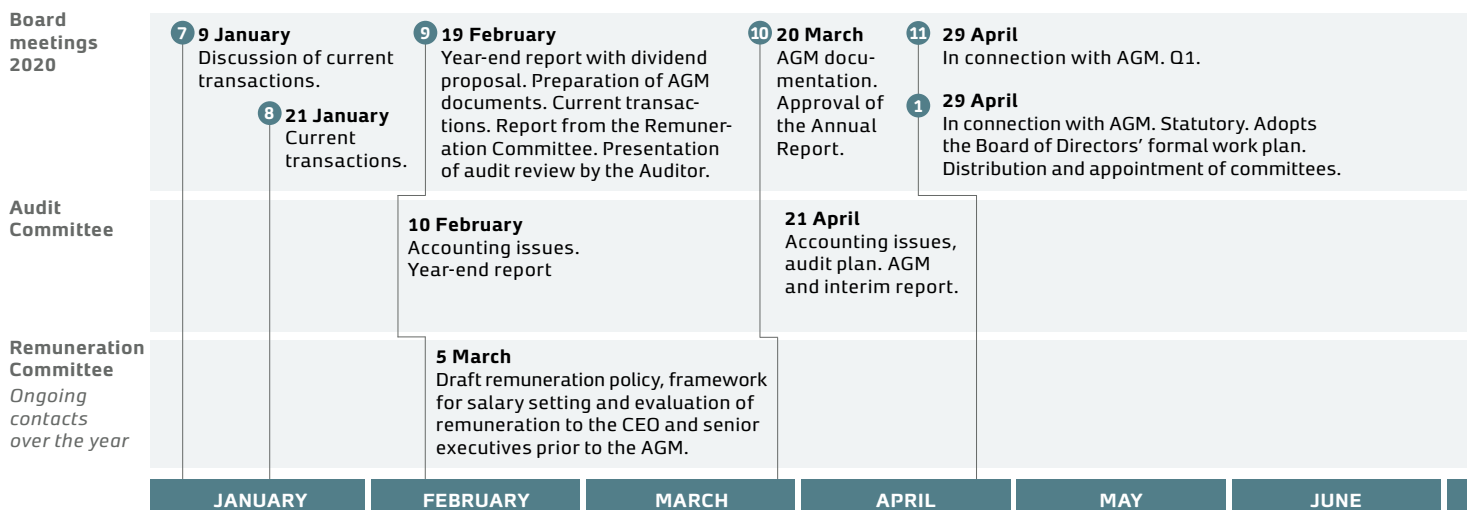
The Chairman of the Board is responsible for leading the work of the Board in an efficient and appropriate manner. In addition to leading the work, the Chairman monitors the Group's development on an on-going basis through contact with the CEO on strategic issues. During 2020, ten minuted Board meetings were held, one of which was statutory. The members' attendance is shown in the Board Presentation on page 140.

During the year, the CFO acted as the secretary of the Board. The Head of Treasury has also been co-opted to the Board of Directors. In addition to the above items, Board meetings have addressed market issues, plans and strategies for the Group's development and the on-going follow-up of results and position, valuations of the Group's properties, liquidity and financing as well as investment decisions. Catena's principal auditor Mats Åkerlund, PwC, was co-opted to the Board meeting on 19 February 2020 by Carl Fogelberg.

Most of the Board's meetings over the year were held digitally because of Covid-19.

Formal work plan

The Board of Catena works in accordance with a formal work plan consisting of instructions in respect of the division of duties and financial reporting. The formal work plan represents a complement to the provisions of



the Swedish Companies Act and Catena's Articles of Association and is reviewed annually. The Board appoints the CEO and assesses his/her work. The CEO does not attend this assessment. The Board is responsible for continuously monitoring and controlling Catena's operations. Consequently, it is the duty of the Board to ensure there is a functioning reporting system. The systems, which were evaluated during the year, and have proven appropriate and effective. Regular reports concerning Catena's and the Group's economic and financial position, current market issues, project reporting, and, in certain cases, underlying information for investment decisions and property sales, are presented at Board meetings.

In addition to being responsible for Catena's organisation and administration, the Board's key task is to make decisions on strategic issues. Each year, the Board sets the overall goals for the Group's operations and decides on strategies to attain these goals. The CEO's instructions and internal policy documents are also reviewed annually.

Assessment of the work of the Board

Each year, the Chairman of Catena's Board has performed an evaluation of the Board's ability to perform its duties, its working methods and composition in relation to the direction and challenges facing the Company. This is a process that the Chairman of the Board continued and developed over the year. The individual Board Members' competence, commitment and suitability (from a variety of perspectives) are tested by means of a small number of open questions that each member is required to respond to. Questions that also concern the composition of the Board, its function, including its structure and processes, as well as collaboration with Management. That is, questions that assess the Board's function and capacity to make correct decisions and manage the Company responsibly. These considerations form the basis of a private dialogue between the Chairman, the Nomination Committee and the individual member, based on the Company's planning and the expectations of the member as well as the member's expectations on the Board. Based on its assessment

of the Board, the Nomination Committee, which also has discussions with the Company's CEO and auditor, proposes to the Annual General Meeting, among other things, a Board of Directors for the coming financial year. This process has proven to work well, taking the balanced composition of the Board into account, with regard primarily to expertise, but also gender and age.

Board Committees

Remuneration Committee

The Remuneration Committees shall address issues regarding, for example, remuneration and other terms of employment for the CEO and senior executives, as well as remuneration frameworks for other employees and questions regarding any variable remuneration programmes within the Group. In 2020, the Remuneration Committee consisted of Katarina Wallin (Chairman), Tomas Andersson and Magnus Swärdh.

Audit Committee

The task of the Audit Committee is to maintain and add to efficiency in contacts with the Group's auditor and to supervise the procedures for auditing and financial reporting. The Committee also evaluates the work of the auditor and monitors how accounting principles and requirements are progressing.

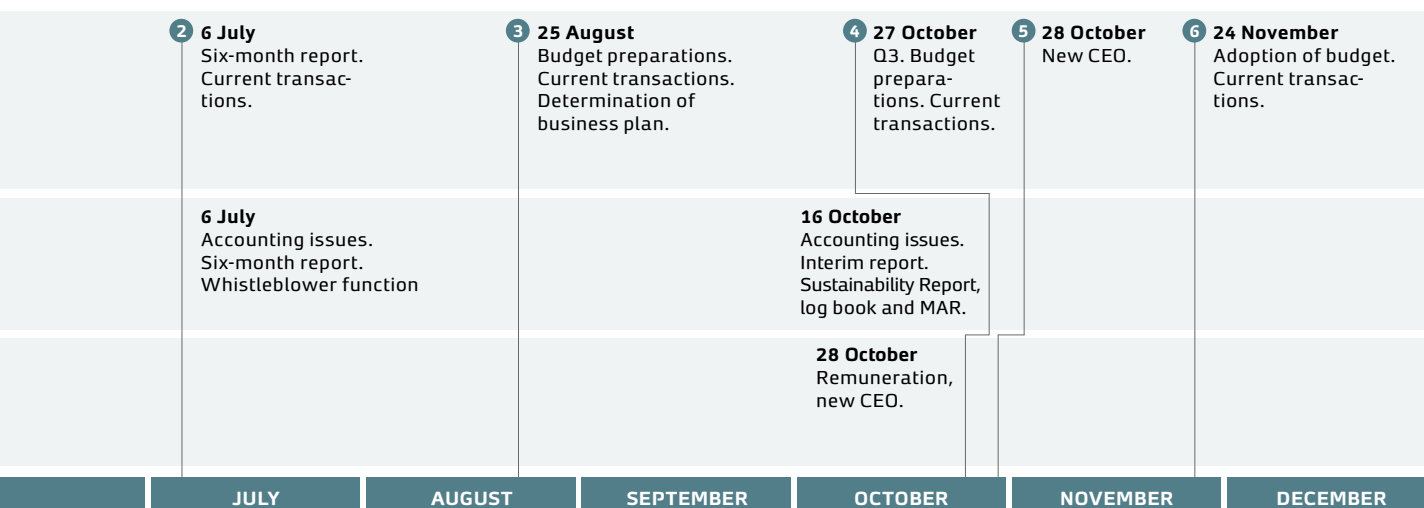
During 2020 the Committee consisted of Caesar Åfors (chairman), Hélène Briggert and Vesna Jovic. Sofie Bennsten (CFO), Peter Andersson (Head of Treasury), Anders Holmqvist (Chief Accountant), Martin Dellbratt (Chief Accountant from 12 October 2020), Mats Åkerlund (principal auditor, PwC) and Karin Wannfors (auditor, PwC) have also participated in the Committee's meetings.

Auditor

The auditor reports the results of his examination to the shareholders in the auditor's report. This is presented at the AGM. In addition, the auditor presents a detailed report to the Board twice annually. In conjunc-



Mats Åkerlund, Auditor PwC
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tion with this report, a discussion is also held concerning the observations of the audit. In addition to auditing, PwC has also provided services in the areas of taxes and accounting.

CEO

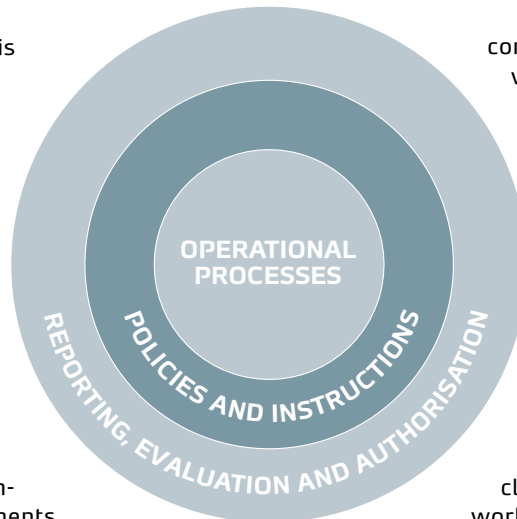
The CEO leads operations on the basis of the CEO's instructions drawn up by the Board. According to the instructions, the CEO is tasked with ensuring that the Board Members receive regular information and reports on Catena's progress to enable them to make sound assessments and well-founded decisions. The CEO must also ensure that Catena observes the obligations regarding information and so forth that arise from the listing agreement with NASDAQ Stockholm. The CEO's duties also include supervising compliance with the goals, policy and strategic plans established by the Board and ensure that they are submitted to the Board for updating or review whenever necessary.

Stock market information

Catena submits prompt, simultaneous, correct and reliable information to existing and potential shareholders and other stakeholders. The Company submits quarterly interim reports, a year-end report and an Annual Report for the entire financial year. Catena's website, catenafastigheter.se, presents current information on Catena, such as press releases and financial statements. Shareholders can download financial information from the Company via the website. This information can also be ordered directly from Catena by telephone or by email.

Internal control

The Board is responsible for internal control pursuant to the Swedish Companies Act and the Swedish Code of Corporate Governance. This Corporate Governance Report has been prepared in accordance with Chapter 6, Section 6 of the Swedish Annual Accounts Act and Item 10 in the Swedish Code of Corporate Governance, and is thus limited to internal control and risk management related to financial reporting. The basis of internal



control is the control environment in which the work of the Board and executive management is set. The Board has adopted a number of important policies and basic guidelines for internal control programmes, such as a financial policy, an ethics and crisis management policy and information policies.

The CEO presents regular reports to the Board on the basis of established routines and documents. Catena's internal control structure is based on a clear division of responsibility and work between the Board and CEO, as well as within operational activities. Operational activities include business control and business planning processes. Examples of these include tools for monitoring operations, preparations ahead of the purchase and sale of properties/companies, and underlying data for property valuations. Control activities are conducted at both the property level and the regional level through continuous performance monitoring. Key performance indicators are also analysed within the legal Group structure.

To prevent and detect errors and deviations, there are, for example, systems for attestation rights, reconciliations and reporting of business transactions, reporting templates as well as accounting and valuation policies. These systems are continuously updated. Internal information and external communication are regulated at the overall level by means of the information policy. Internal information is disseminated through regular information meetings.

➤ See also page 134, deviations from the Swedish Code of Corporate governance.

Helsingborg, March 2021

Board of Directors



Contacts Gustaf Hermelin, Chairman of the Board
gustaf.hermelin@catenafastigheter.se

Appropriation of earnings

The Board assesses that the financial status of the Company and the Group is sufficiently sound to both develop the operations and propose a cash dividend in accordance with the Company's dividend policy.

Appropriation of earnings

The Board of Directors' statement pursuant to Chapter 18, Section 4 of the Companies Act.

Proposed appropriation of accumulated profit

The following amounts are at the disposal of the Annual General Meeting:

	SEK
Profit brought forward	2,486,565,038
Profit for the year	89,267,214
Total	2,575,832,252

The Board of Directors and CEO propose that the available profit be distributed in the following manner:

	SEK
To be distributed to shareholders: SEK 7.50 per share	286,700,730
To be carried forward	2,289,131,522
Total	2,575,832,252

The Board of Directors' proposal

In the proposed appropriation of earnings, the Board of Directors proposes to the 2021 Annual General Meeting that Catena pay a dividend of SEK 7.50 per share for the 2020 financial year, entailing a total dividend payment of SEK 286,700,730 (245,042,544.50), taking into account

the private placement involving 527,911 new shares implemented on 1 March 2021. From the annual accounts it can be seen that Catena's consolidated equity ratio amounts to 37.2 percent. Following the deduction of the proposed dividend, the Group's equity ratio amounts to approximately 36.3 percent. One of Catena's financial targets is that the consolidated equity ratio should be a minimum of 30 percent.

Explanatory statement by the Board

In light of the aforementioned, the Board believes that the proposed dividend to shareholders is warranted considering the stipulations in Chapter 17, Section 3, Paragraph 2 and 3 of the Swedish Companies Act. The Board is of the opinion that there is full cover for the Company's restricted equity following the proposed dividend. After the proposed dividend, the Board believes that the Company's and Group's equity and liquidity will be sufficient considering the nature, scope and risk of the operations. The Board is of the opinion that the proposed dividend will not affect Catena's capacity to meet its short or long-term commitments. Moreover, the Board believes that the investments required for the Company's operations will not be adversely impacted. As regards the Company's earnings and overall financial position in other regards, please refer to the financial statements in this report and the notes to the financial statements on pages 88–126.

Market outlook

Over time, the market for logistics properties is driven by increased cargo flows and growing retail trade, particularly in e-commerce. Extensive structural changes and technological innovation are enabling a transition to digitally driven trade. Increased delivery methods are driving demand for increased space for logistics purposes, and Catena believes that the market and society are currently in a phase of adjustment and development. In 2020, development was partially hampered by the corona virus pandemic, mainly due to processes having been halted, although, at the same time, the sustained effect has been to increase the need and demand for smart and sustainable logistics solutions.

The combination of limited access to developable land and modern, strategically located logistics premises favouring growth in new production in the long term and, in certain locations, also at a higher rent level. In

Catena's assessment growth is favourable in segments such as e-commerce, parcel deliveries and refrigerated goods.

Since the corona virus took the world off-guard in early 2020, the transaction market for logistics properties and the capital market in general have been relatively strong and resilient. In addition to the world's collective effort to curb the pandemic, record-breaking monetary and fiscal stimulus measures have contributed to the stability.

Catena's strong financial position and stable cash flows provide ample room for continued growth while building a secure platform for the Company's creditors. However, the long-term consequences of the corona virus pandemic are difficult to predict, Catena is monitoring the situation closely and preparing for effects that may arise in the longer term.

Board of Directors



From left to right.

VESNA JOVIC

Board Member.

Born, year: 1961. **Year elected:** 2020.

Education: Graduate social worker.

Principal occupation: Municipal director, Municipality of J rf lla.

Other assignments: Board member of Statens Servicecenter (central government service centre) and Coronakommissionen.

Shareholding: No shares.

Dependency: Independent in relation to the Company and executive management. Independent in relation to major shareholders.

Attendance at Board meetings: 7/11*

Attendance, Audit Committee: 2/4*

MAGNUS SW RDH

Board Member.

Born, year: 1968. **Year elected:** 2019.

Education: M.Sc. in Business Administration.

Principal occupation: CFO Backahill AB.

Other assignments: Chairman of the Boards of Gram Group AB and Lima Timmerhus AB. Member of the Boards of R gle BK and Foodhills Fastigheter AB.

Shareholding: 800 shares.

Dependency: Independent in relation to the Company and executive management. Dependent in relation to major shareholders.

Attendance at Board meetings: 8/11

Attendance, Remuneration Committee: 2/2

H L NE BRIGGERT

Board Member.

Born, year: 1985. **Year elected:** 2017.

Education: Economist, Lund University.

Principal occupation: Partner in The Active Brands Group Scandinavia AB and HEG Invest AB.

Other assignments: Board Member of companies in the HEG Group.

Shareholding: 800 shares.

Dependency: Independent in relation to the Company and executive management. Independent in relation to major shareholders.

Attendance at Board meetings: 11/11

Attendance, Audit Committee: 4/4

KATARINA WALLIN

Board Member.

Born, year: 1970. **Year elected:** 2013.

Education: M.Sc. in Engineering from KTH, the Royal Institute of Technology. Behavioural Science and Business Administration from Stockholm University.

Principal occupation: Strategy Consultant and Partner at Evidensgruppen.

Other assignments: Chairman of the Boards of Belatchew Arkitekt AB, Evimetrix AB, Bernow Lindqvist Wallin AB and Au Point AB. Member of the Board of Evidens blv AB and Sveafastigheter Utveckling AB, Kavaljer AB and Nordisk Byggsdag.

Shareholding: No shares.

Dependency: Independent in relation to the Company and executive management. Independent in relation to major shareholders.

Attendance at Board meetings: 11/11

Attendance, Remuneration Committee: 2/2

TOMAS ANDERSSON

Board Member.

Born, year: 1956. **Year elected:** 2018.

Education: Economist, Stockholm University, law studies.

Principal occupation: Own company.

Other assignments: Member of the Board of Scandinavian Mountains Airport.

Shareholding: No shares.

Dependency: Independent in relation to the Company and executive management. Dependent in relation to major shareholders.

Attendance at Board meetings: 11/11

Attendance, Remuneration Committee: 2/2

GUSTAF HERMELIN

Chairman of the Board.

Born, year: 1956. **Year elected:** 2013.

Education: Business Administration at Stockholm School of Economics.

Principal occupation: Own operations in agriculture and forestry, as well as property development.

Other assignments: Member of the Board of Vectura Fastigheter AB.

Shareholding: 1,309,996 shares (through companies).

Dependency: Dependent in relation to the Company and executive management. Dependent in relation to major shareholders.

Attendance at Board meetings: 11/11

CAESAR  FORS

Board Member.

Born, year: 1959. **Year elected:** 2020.

Education: Forest Officer degree.

Principal occupation: Proprietary operations at Vir  Bruk.

Other assignments: Chairman of the Board of L nsf rs kringar AB and L nsf rs kringar S dermanland AB and member of the Boards of Intea Fastigheter AB, Lansa AB and CRK Forest Management AB.

Shareholding: No shares.

Dependency: Independent in relation to the Company and executive management. Independent in relation to major shareholders.

Attendance at Board meetings: 6/11*

Attendance, Audit Committee: 2/4*

* Elected to the Board of Directors in April 2020.

Management Team



From left to right.

JÖRGEN ERIKSSON

Position: CEO.

Born, year: 1972.

Employee since: 2016.

Education: BSc. in Business Administration and Economics.

Previous positions: Head of Business and Property, and Regional Manager at Catena Finance Manager at Helsingborgs Storbildsbolag AB.

Shareholding: 2,000 shares.



SOFIE BENNSTEN

Position: Deputy CEO and CFO.

Acting Head of Business Support.

Born, year: 1969.

Employed since: 2013.

Education: Economics.

Previous positions: Group controller and HR Manager at Catena. Administrative Manager and Chief Accountant at Brinova Fastigheter AB.

Shareholding: 300 shares.



PETER ANDERSSON

Position: Head of Treasury.

Born, year: 1966.

Employed since: 2013.

Education: M.Sc. in Business Administration and Economics.

Previous positions: Deputy CEO and CFO at Catena. CFO at Brinova Fastigheter AB and CFO at Fastighets AB Skånehus.

Shareholding: 500 shares.