

The nomination committee's proposals for Bonava's Annual General Meeting 2026 (incl. motivated statement)

Presentation of the Nomination Committee's work prior to the Annual General Meeting

The Annual General Meeting 2025 in Bonava AB (the "Company") resolved on the following Nomination Committee: Peter Hofvenstam (nominated by Nordstjernan), Olof Nyström (nominated by the Fourth Swedish National Pension Fund (AP4)) and Oscar Bergman (nominated by Swedbank Robur Fonder), with Peter Hofvenstam as the chairman.

On December 11, 2025, Christine Revheim-Hansen (nominated by Perestroika via Frederik W. Mohn) was appointed as a new member of the Nomination Committee due to changed ownership and in accordance with the Nomination Committee Instructions regarding changes in the composition of the Nomination Committee. The Company's Nomination Committee for the 2026 Annual General Meeting therefore consists of: Peter Hofvenstam (nominated by Nordstjernan), Olof Nyström (nominated by Fourth Swedish National Pension Fund (AP4)), Oscar Bergman (nominated by Swedbank Robur Fonder) and Christine Revheim-Hansen (nominated by Perestroika via Frederik W. Mohn) with Peter Hofvenstam as the chairman.

The Nomination Committee has, in accordance with instructions adopted by the 2025 Annual General Meeting and the Swedish Corporate Governance Code, been assigned to prepare proposals regarding the following matters to be presented at Bonava's Annual General Meeting 2026:

- election of chairman of the Annual General Meeting,
- election of chairman to the Board of Directors and other members to the Board of Directors for the Company,
- decision regarding remuneration to the Board, divided between the chairman of the Board of Directors and the other members of the Board of Directors as well as remuneration for committee work (if applicable),
- election of auditor and its remuneration,
- decision regarding changes to the Instruction for the Nomination Committee.

The Nomination Committee has held six (6) recorded meetings 2025 and also conducted interviews with the Board of Directors, the CEO and potential members. In addition, the Nomination Committee has had ongoing regular contact via e-mail and telephone.

The Nomination Committee has applied section 4.1 in the Swedish Corporate Governance Code as its diversity policy for its proposal. As a starting point, the Nomination Committee, has strived for the Board of Directors to have a combination of individuals that are appropriate with regard to the Company's operations, current development stage, and other relevant aspects influenced by versatility taking the elected members to the Board of Directors' competence, experience and background into account. An even gender balance is sought.

The Nomination Committee also considers it to be important that members of the Board can devote the necessary time and care to fulfill their duties as members of the Board of Directors in the Company, and the Nomination Committee have therefore made an assessment of the members of the Board of Directors' obligations outside of the Company.

The Nomination Committee has received a report from the chairman of the Board of Directors on how the Board's work has been conducted. The Nomination Committee has interviewed the Board, and the overall evaluation of the Board's work shows that the Board is well-functioning.

The Nomination Committee has discussed the size of the Board of Directors and its combination of individuals in the light of the Company's situation and development opportunities. In general, the opinion of the Nomination Committee is that the competence in the Board of Directors is good. The Nomination Committee's intention has been to keep the diversity and breadth.

In the preparation of the Nomination Committee's proposal for election of auditor and decision on auditor fees, the Nomination Committee has been in contact with the chairman of the Audit Committee for the purpose of becoming aware of the Board of Directors' and the Audit Committee's assessment of the quality and effectiveness of the auditor's work. The Nomination Committee's proposal regarding election of auditor and decision on auditor's fees corresponds with the Audit Committee's recommendation.

The Nomination Committee's assessments regarding the proposed composition of the Board

According to the Nomination Committee's opinion, the proposed Board of Directors has an appropriate composition in regard to the Company's operations, stage of development and conditions in general, as well as providing diversity and width in terms of the proposed members' competence, experience, and background. The Nomination Committee's proposal to the Board results in 50 per cent of the Board members, elected by the General Meeting, are women and 50 per cent of the Board members, elected by the General Meeting, are men. The Nomination Committee seeks to obtain gender equality in the Board of Directors. Furthermore, the Nomination Committee assesses that the proposed Board Members have sufficient time to perform their duties as Board members of the Company.

The Nomination Committee's assessment of the independence of the proposed Board members

Considering applicable Swedish rules on independence, the Nomination Committee has carried out the following independence assessments of the proposed Board members in relation to the Company, the Company's executive management, and the Company's major shareholders:

- All proposed Board members are independent in relation to the Company and its executive management.
- Paula Röttorp and Carl Bergsten are not independent in relation to the Company's largest shareholder, since employed by Nordstjernan.

The Nomination Committee's assessment regarding the proposed remuneration to the Board

The Nomination Committee considers it to be important that the Board remuneration (including remuneration for committee work) is kept on a level which makes it possible to recruit and retain high and internationally competitive competence within the Board of the Company. The Nomination Committee has interviewed the Chairman of the Board regarding the scope and complexity of the Board's work and compared the Company's Board remuneration with remuneration to Board members in other comparable companies listed on Nasdaq Stockholm. On this basis, the Nomination Committee has concluded that, in the comparison with Board remuneration in companies of corresponding size and complexity, the proposed remuneration for Board and committee work are reasonable.

The Nomination Committee's proposals for chairman of the 2026 Annual General Meeting

The Nomination Committee proposes election of Mats Jönsson (or in his absence, the person whom the nomination committee decides) as chairman of the 2026 Annual General Meeting.

The Nomination Committee's proposals for the Board of Directors to the 2026 Annual General Meeting

The Nomination Committee proposes that the Board of Directors, elected by the Annual General Meeting, shall consist of eight (8) ordinary members without any deputy Board members.

For the period until the end of the next Annual General Meeting, the Nomination Committee proposes re-election of Mats Jönsson (member since 2020), Nils Styf (member since 2022), Anette Frumerie (member since 2023), Anneli Jansson (member since 2025) and Paula Röttorp (member since 2025) and new election of Carl Bergsten, Tina Kleingarn and Henrik Thomsen.

Per-Ingemar Persson and Tobias Lönnevall has declined re-election.

The Nomination Committee proposes re-election of Mats Jönsson as chairman of the Board.

Information about the proposed re-elected Board members is available on the Company's website www.bonava.com/en/corporate-governance/board-directors and information on the proposed members are set out below.

Carl Bergsten

Born: 1977

Main education and experience: M.Sc. in Economics, Stockholm School of Economics. M.Sc. in Engineering, KTH Royal Institute of Technology in Stockholm. Various roles at Nordstjernan since 2008. Management Consultant at Bain & Company 2004-2008. Board member/chairman Bonava AB 2016-2020. Board member/chairman Salcomp Oyj 2009-2019. Board member Llentab AB 2013-2014.

Other assignments: Head of Capital Markets, Nordstjernan. Board member Nordstjernan Investment AB. Board member Nordstjernan Kredit AB. Board member Salcomp Holding AB.

Shareholding (incl. related parties): 6,353 Class B shares

Tina Kleingarn

Born: 1974

Main education and experience: Mannheim University, 1995-2000, Finance and Banking, Strategic Management and Japanese studies. Hitotsubashi University, Tokyo, 1998-1999, Master in Strategic Management. Founding partner of Westend Corporate Finance, since 2013, with a focus on advisory services. Barclays Bank, Frankfurt, 2006-2012, in various roles including Director of Investment Banking Division and Head of the Financial Sponsors Group, Germany, Vice President of Investment Banking Division and Head of Leveraged Finance, Germany. Goldman Sachs, 2001-2006, Analyst and Associate in Investment Banking Division in Frankfurt and Tokyo.

Other assignments: Chair in the supervisory board of Project A Ventures, since 2025.

Shareholding (incl. related parties): 0

Henrik Thomsen

Born: 1964

Main education and experience: European Business School, Real Estate Economics, Berlin. University of South Denmark, Structural Engineering. Currently advisor and consultant. Quarterback Immobilien AG, Leipzig – Project Development/Asset Management, member of executive management, 2022–2025. Deutsche Wohnen SE, Berlin – listed housing company, member of the executive management, 2019–2021. Groth Development GmbH & Co. KG, Berlin – project development, partner and CEO, 2014–2019. CA Immo Deutschland GmbH/CA Immo Anlagen AG, Wien – listed housing company and project development. Group Head of Development and manager at Berlin office, 2008–2014.

Other assignments: Teaching assignments at the University of Applied Sciences Potsdam, Project Development/Project Management (Master's program).

Shareholding (incl. related parties): 0

Remuneration to the chairman of the Board and to other Board Members

The Nomination Committee proposes that Board fees, in total, shall amount to SEK 3,350,000 (previously SEK 3,240,000), of which SEK 900,000 (previously SEK 860,000) shall be paid to the chairman, i.e. an increase of SEK 40,000 and SEK 350,000 (previously SEK 340,000) to each other member elected by the meeting, i.e. an increase of SEK 10,000.

In addition to the above proposed remuneration, for every physical Board Meeting that is held in the Nordics, each member resident in Europe but outside the Nordics shall receive a meeting contribution of SEK 23,000 (previously SEK 22,000), i.e. an increase of SEK 1,000. The proposal is motivated by the additional time that travelling will entail for members of the board that reside outside the Nordics.

The Nomination Committee proposes additional remuneration to the members of the Audit Committee with SEK 166,000 (previously SEK 160,00) to the chairman and SEK 83,000 (previously SEK 80,000) to the other members of the committee, i.e. an increase of SEK 6,000 and SEK 3,000.

The Nomination Committee also proposes that a certain fee shall be paid to the Board members appointed by the Board to constitute the Board's Remuneration Committee with SEK 85,000 (previously SEK 80,000) to the chairman and SEK 40,000 (previously SEK 38,000) to members, i.e. an increase of SEK 5,000 and SEK 2,000.

The nomination committee has been informed that the Board intends to establish a financing committee and, in addition to ordinary board fees, the nomination committee proposes that remuneration to the members of the financing committee with SEK 85,000 shall be paid to the chairman and SEK 40,000 shall be paid to each other member.

Election of auditors and remuneration to auditors

The Nomination Committee proposes that the number of auditors shall be one audit firm with no deputy auditor.

The Nomination Committee proposes to re-elect the audit firm Öhrlings PricewaterhouseCoopers AB ("PwC") until the end of next Annual General Meeting.

Under the assumption that the Annual General Meeting elects the audit firm as proposed, PwC has announced that the authorised auditor Johan Rippe will be re-appointed as auditor in charge.

Further, it is proposed that fees to the auditors shall be paid according to approved invoice.

The proposal is in accordance with the Audit Committee's recommendation.

Instruction for the Nomination Committee

The Nomination Committee has decided not to propose any changes to the Instruction for the Nomination Committee that were approved at the 2025 Annual General Meeting and are valid until further notice.

This is a translation of the Swedish language original. In the event of any differences between this translation and the Swedish language original, the latter shall prevail.