Press release, 2 June 2022

Press release from Bonava AB (publ) extra general meeting

At an extra general meeting of Bonava AB (publ) today on 2 June 2022, the general meeting resolved to approve the board of directors' proposal on a long-term performance-based incentive plan (LTIP 2022) for Bonava. The Plan comprise of approximately 45 employees consisting of members of the executive management and other key personnel within the Bonava group.

Long-term performance-based incentive plan (LTIP 2022)

To participate in the LTIP 2022 the participant must, like previous years, invest in a personal shareholding in Bonava, which shall be allocated to the LTIP 2022. The participant can invest a maximum of one months' salary (according to salary levels on 1 January 2022) before taxes in the LTIP 2022. The investment can be made at any of the following investment levels: 50 or 100 per cent of the maximum investment. For the CEO, each Investment Share entitles to 2.25 share rights and 2.25 synthetic shares, for the second category of participants, each Investment Share entitles to 1.8 share rights and 1.8 synthetic shares, for the third category, each Investment Share entitles to 1.35 share rights and 1.35 synthetic shares, and for the fourth category, each Investment Share entitles to 0.9 share right and 0.9 synthetic share. The share rights and the synthetic share are divided into performance share rights and matching share rights.

Participants in Bonava's LTI plans are recommended to, by way of allocation of LTI shares and personal investments, over time accumulate and retain shares in Bonava to the extent that their respective shareholdings amount to a value corresponding to at least six (6) months' salary before taxes. For the CEO the recommendation is instead a shareholding corresponding to at least twelve (12) months' salary before taxes.

Allocation of shares of series B in Bonava and payment of cash compensation based on the synthetic shares, if any, shall take place after the disclosure of Bonava's interim report for the first quarter 2025. The maximum number of shares of series B in Bonava which may be allocated in total under the LTIP 2022 shall be limited to 190,760. The cash payment can be based on a maximum of 190,760 synthetic shares where the value of a synthetic share is based on the share price of series B in Bonava at the time of payment.

Allocation of shares of series B and payment of cash compensation under the performance share rights require fulfilment of two performance targets. The following applies to the performance share rights; 60% shall refer to target 1 (EBT) and 40% shall refer to target 2 (absolute TSR).

Further, the extra general meeting approved the board's proposal regarding transfer of shares of series B in the company under the incentive plan in accordance with the following.

- Not more than 190,760 shares of series B in Bonava may be transferred (or the higher number of shares of series B due to recalculation as a result of a bonus issue, a reversed share split or a share split, rights issue, compensation for dividend or similar actions).
- The shares of series B may be transferred to participants in the LTIP 2022 who under the terms for the LTIP 2022 are entitled to receive shares.
- Transfer of shares of series B shall be made at the time and otherwise according to the terms pursuant to the LTIP 2022.

For more information, please contact:

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Bonava is a leading residential developer in Europe with the purpose to create happy neighbourhoods for the many. The company is the first residential developer in Europe to receive approval from the Science Based Targets initiative for its climate targets. With its 2,100 co-workers, Bonava develops residential housing in Germany, Sweden, Finland, Norway, St. Petersburg, Estonia, Latvia and Lithuania, with net sales of approximately SEK 15.5 Bn in 2021. Bonava's shares and green bond are listed on Nasdaq Stockholm.

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