



Notice to the Annual General Meeting in Bonava AB (publ)

The shareholders of Bonava AB (publ), 556928-0380, ("**Bonava**"), are hereby invited to attend the annual general meeting, to be held on Wednesday, 10 April 2024 at 3.00 p.m. (CEST), at Finlandshuset, Snickarbacken 4, Stockholm, Sweden. Registration for the annual general meeting will open at 2.30 p.m. (CEST).

Participation

Shareholders who wish to attend the annual general meeting shall:

- be listed in the shareholders' register maintained by Euroclear Sweden AB on Tuesday, 2 April 2024, and
- give notice to the company of their intention to attend the annual general meeting no later than Thursday, 4 April 2024 at the address Bonava AB "AGM 2024", c/o Euroclear Sweden AB, P.O. Box 191, SE-101 23 Stockholm, Sweden, or by telephone +46 (0)8 402 92 26. Shareholders who are natural persons can also give notice at the company's website www.bonava.com/en/general-meeting/annual-general-meeting-2024. When giving notice of attendance, please state your name or company name, personal identification number or company registration number, address, daytime telephone number and the number of assistants, if any (maximum two) and the name of the representative, if applicable.

Participation by proxy

Shareholders represented by a proxy or representative shall issue a written and dated power of attorney for the proxy. If the shareholder is a legal entity, a certificate of registration or a corresponding document shall be enclosed. In order to facilitate the registration at the annual general meeting, the power of attorney as well as the registration certificate and other corresponding documents should be received by the company at the address stated above no later than 4 April 2024. A template proxy form is available on Bonava's website www.bonava.com/en/general-meeting/annual-general-meeting-2024 and will be sent free of charge to the shareholders who so request it and state their postal address.

Shareholding in the name of a nominee

Those who have registered their shares with a nominee must, in order to be entitled to participate in the annual general meeting, re-register their shares in their own name with Euroclear Sweden AB. Such re-registration can be temporary (voting rights registration). Voting rights registrations effected by the nominee no later than on 4 April 2024, will be considered in the presentation of the share register as of the record date of 2 April 2024. This means that shareholders should inform their nominee well in advance of this date.

Proposed agenda

1. Opening of the meeting
2. Election of chairman for the meeting
3. Constitute and approval of the voting list
4. Approval of the agenda
5. Election of two attestants, in addition to the chairman, for the minutes
6. Determination of whether the meeting has been duly convened
7. Presentation of the annual report and the auditor's report and the consolidated financial statements and the auditors' report on the consolidated financial statements
8. The chairman of the board's report on the board work
9. Presentation by the CEO
10. Resolutions regarding:
 - A. the adoption of the income statement and balance sheet and the consolidated income statement and consolidated balance sheet,
 - B. allocation of profit or loss in accordance with the adopted balance sheet and
 - C. the discharge from liability of the board members and the CEO
11. Decision of the number of members of the board and auditors, elected by the meeting
12. Decision of the remuneration payable to the board members and auditors, elected by the meeting
13. Election of the board, chairman of the board and audit firm or auditors
14. Election of members to the nomination committee and chairman of the nomination committee
15. Decision for Instruction to the Nomination Committee in Bonava AB
16. Presentation of remuneration report for approval
17. Decision regarding authorisation for the board of directors to resolve to issue new shares
18. Decision regarding authorisation for the board of directors to resolve on execution of acquisition and transfer of shares of series B in Bonava AB
19. Resolution on amendment of the Articles of Association
20. Closing of the meeting

Proposals

The nomination committee of Bonava, which for the annual general meeting 2024 are Peter Hofvenstam (Nordstjernan AB, chairman of the nomination committee), Olof Nyström (Fjärde AP-fonden), Lennart Francke (Swedbank Robur Fonder) and Mats Jönsson (the chairman of the board as adjunct member), has submitted proposals in accordance with items 2 and 11-13 and 15 in the agenda.

Item 2: Election of chairman for the meeting

The nomination committee proposes that the chairman of the board, Mats Jönsson, is elected as chairman of the meeting, or, in his absence, any person assigned by the nomination committee.

Item 10 B: Resolution on allocation of profit or loss in accordance with the adopted balance sheet

The board of directors proposes that the earnings at the disposal of the annual general meeting, a total of SEK 5,692,967 thousand shall be carried forward. Any dividend to the shareholders is thus not proposed.

Item 11: Decision of the number of members of the board elected by the meeting and auditors

The nomination committee proposes that the number of board members elected at the annual general meeting shall be seven (7) ordinary members without any deputy members.

Further, the nomination committee proposes that the number of auditors shall be one (1) registered audit firm without a deputy auditor.

Item 12: Decision of the remuneration payable to the board members elected by the meeting and auditors

The nomination committee proposes that board fees excluding fees for committee work, for the period until the next annual general meeting, shall in total amount to SEK 2,805,000 (SEK 2,720,000), of which SEK 825,000 (SEK 800,000) shall be paid to the chairman and SEK 330,000 (SEK 320,000) to each other member elected by the meeting.

In addition to above proposed fees, for every physical board meeting that is held in the Nordics, each member resident in Europe but outside the Nordics shall receive a meeting fee of SEK 21,000 (SEK 20,000). The proposal is motivated by the additional time and expenses that travelling will mean for members of the board that reside outside the Nordics.

In addition to ordinary board fees, the nomination committee proposes that remuneration to the members of the audit committee with SEK 154,000 (SEK 150,000) to the chairman and SEK 77,000 (SEK 75,000) to each other member.

In addition to ordinary board fees, the nomination committee proposes that remuneration to the members of the remuneration committee with SEK 77,000 (SEK 75,000) shall be paid to the chairman and SEK 36,000 to each other member (SEK 35,000).

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

Item 13: Election of the board, chairman of the board and audit firm or auditors

For the period until the end of the next annual general meeting, the nomination committee proposes re-election of the board members Mats Jönsson, Viveca Ax:son Johnson, Per-Ingemar Persson, Nils Styf, Olle Boback, Anette Frumerie and Tobias Lönnevall. The nomination committee proposes re-election of Mats Jönsson as chairman of the board for the period until the end of the next annual general meeting. Information about the board members is available on the company's website www.bonava.com/en/general-meeting/annual-general-meeting-2024.

The nomination committee proposes re-election of the audit firm Öhrlings PricewaterhouseCoopers AB ("PwC"). PwC has announced that Patrik Adolfson will continue as the auditor in charge if the annual general meeting elects PwC. The proposed auditor is in accordance with the audit committee's recommendation.

Item 14: Election of members to the nomination committee and chairman of the nomination committee

The Company's major shareholders have informed the nomination committee of their intention to propose that the annual general meeting 2024 appoint Peter Hofvenstam (nominated by Nordstjernan), Olof Nyström (nominated by Fjärde AP-fonden) and Lennart Francke (nominated by Swedbank Robur Fonder) to members of the nomination committee, with Peter Hofvenstam as the chairman. The owners who have nominated members to the nomination committee hold approximately 38.1 per cent of the shares and approximately 57.1 per cent of the votes in the Company.

Item 15: Decision for Instruction to the Nomination Committee in Bonava AB (publ)

The nomination committee proposes that the following instruction regarding the nomination committee's composition and work in Bonava shall replace the current instruction and be valid until the general meeting decides otherwise.

1. The duties of the nomination committee

The nomination committee shall perform its assignment in accordance with this instruction and applicable rules. Prior to every annual general meeting, the nomination committee shall as part of its assignment prepare and present proposals regarding:

- chairman of the annual general meeting,
- number of board members and auditors elected by the meeting,
- chairman of the board and other board members to be elected by the meeting,
- remuneration to the board, divided between the chairman of the board and the other members of the board as well as remuneration for committee work; if any,
- election of audit firms or auditors,
- remuneration to auditors, and
- changes to the instruction for the nomination committee, if any.

The nomination committee shall motivate the board proposal in accordance with the requirement under the Swedish Corporate Governance Code, that versatility, diversity and gender balance should be sought for within the board. The nomination committee shall account for the diversity policy it has applied.

At a general meeting other than the annual general meeting, if relevant, the nomination committee's proposal shall concern the election of board members or auditors to take place at that meeting.

The nomination committee's proposal shall, at least six weeks before the annual general meeting, be presented to the company through the chairman of the board and shall be formulated in accordance with the requirements in the Swedish Companies Act and the Swedish Corporate Governance Code.

2. Members

The nomination committee shall consist of at least three (3), or at the most four (4), members appointed by the annual general meeting. Before the annual general meeting, the company shall coordinate a nomination procedure by giving the four (4) major shareholders, in terms of votes, listed in the shareholders' register maintained by Euroclear Sweden AB as per the last banking day in December each year, the opportunity to each nominate a member to the nomination committee. If requested shareholder refrain from nominating a member to the nomination committee and this result in that less than three (3) members are nominated through the above procedure, the company shall give each shareholder – in voting order – the option to nominate one member each until three (3) members are nominated. The company is not obliged to ask more than five (5) additional shareholders. The members shall

be appointed for the period until the end of the next annual general meeting. The chairman of the nomination committee shall be appointed by the annual general meeting. The nominated by the biggest shareholder, through the above nomination procedure, shall be nominated to be chairman of the nomination committee, if not otherwise agreed between the nominating shareholders to appoint another nominated member to chairman of the nomination committee. The chairman of the board shall be an adjunct member of the nomination committee, however, without voting rights.

Changes in the composition of the nomination committee may occur in the following cases.

- A member dies or wishes to resign before the end of the mandate period or if a shareholder wishes to replace its nominated member, whereby a request must be sent to the chairman of the nomination committee (or if the request regards the chairman, to another member of the nomination committee) and the receipt shall mean that the request has been executed.
- A shareholder who has a nominated member of the nomination committee disposes its entire holdings in the company, whereby such nominated member shall be deemed to have resigned from the nomination committee automatically, or if there is a significant change in the ownership of the company, whereby the nomination committee is entitled to independently decide to dismiss and/or appoint additional members for the purpose of reflecting the ownership of the company in the nomination committee's composition.
- There are vacancies in the nomination committee and the nomination committee decides to offer such seats to shareholders or members nominated by shareholders for the purpose of reflecting the ownership of the company in the nomination committee's composition.

In the mentioned cases of changes in the nomination committee, new potential members are also appointed for the period until the end of the next annual general meeting. Changes in the nomination committee shall be published by the company as soon as possible.

3. Meetings

The nomination committee shall meet as often as required for the nomination committee to fulfil its duties, however, at least once a year. Notice to meeting shall be issued by the chairman of the nomination committee. If a member requests a meeting, the request must be complied with.

The nomination committee is quorate if at least two members are present. Resolutions by the nomination committee shall be adopted by a simple majority of the members present. In the event of a tied vote, the chairman shall have the casting vote.

4. Remuneration

The members of the nomination committee shall not be paid any remuneration from the company. However, the company shall defray all reasonable costs required for the work of the nomination committee.

5. The nomination committee's attendance at general meetings

At least one member of the nomination committee shall always attend the annual general meeting.

6. Amendments to these instructions

The nomination committee shall continuously evaluate these instructions and its work and to the annual general meeting present proposals for amendments to these instructions, which the nomination committee has considered to be appropriate.

Item 16: Presentation of remuneration report for approval

The board of directors proposes that the annual general meeting approves the remuneration report for the financial year 2023.

Item 17: Decision on authorisation for the board of directors to resolve to issue new shares

The board of directors proposes that the annual general meeting resolves on authorisation for the board of directors to resolve on a new issue in accordance with the following.

The board of directors shall be authorised to resolve to issue new shares of series A and series B in the company, on one or several occasions, for the period up to the next annual general meeting, to the extent that such new issue can be made without amending the articles of association. An issue may be made with or without deviation from the shareholders' preferential rights. Based on the authorisation, the board of directors may resolve to issue a number of new shares corresponding to a maximum of ten per cent of the total number of outstanding shares in the company at the time of the annual general meeting.

The board of directors shall be authorised to resolve on issue where payment is made in cash, by contribution in kind or by way of set-off. A cash issue or issue by way of set-off that takes place with deviation from the shareholders' preferential rights shall be in line with market terms.

The purpose of the authorisation and the reasons for potential deviation from the shareholders' preferential rights are that new issues shall enable acquisitions of companies or operations, or part of such, alternatively to raise equity to be used for such acquisitions or to strengthen the company's financial position and/or create a larger liquidity buffer for financing commitments.

Item 18: Decision regarding authorisation for the board of directors to resolve on execution of acquisition and transfer of shares of series B in Bonava AB

The board of directors proposes that the annual General Meeting authorises the board of directors to, on one or several occasions for the period until the next annual general meeting, acquire a maximum number of shares of series B so that the company's holding, at any time following the acquisition, does not exceed 10% of all the shares of series B in Bonava. Acquisitions shall be conducted on Nasdaq Stockholm and at a price per share of series B that is within the price range for the share price prevailing at any time (the so-called spread), i.e. the range between the highest ask price and the lowest bid price. In the event that the acquisitions are effected by a stock broker as assigned by the company, the share price may, however, correspond to the volume weighted average price during the time period within which the shares of series B were acquired, even if the volume weighted average price on the day of delivery to Bonava falls outside the price range. Payment for the shares of series B shall be made in cash.

Furthermore, the board of directors proposes that the annual general meeting authorises the board of directors to, on one or more occasions for the period until the next annual general meeting, resolve on the transfer of own shares of series B. The number of shares of series B transferred may not exceed the total number of shares of series B held by Bonava at any time. Transfers may be conducted on or outside Nasdaq Stockholm, including a right to resolve upon deviations from the shareholders' pre-emption right. The transfer of shares of series B on Nasdaq Stockholm shall be conducted at a price within the registered price range at the time of the transfer. The transfer of shares of series B outside Nasdaq Stockholm shall be made at a price in cash or value in property received that corresponds to the share price at the point in time of the transfer of the Bonava shares of series B that are transferred with the deviation, if any, that the board deems appropriate in each case.

The purpose of the above authorisations regarding acquisition and transfer of own shares of series B is to enable financing of acquisitions of companies and businesses by payment with own shares of series B and to continuously be able to adjust the capital structure of Bonava and thereby create added value to the shareholders as well as to enable delivery of shares of series B and to cover costs (including costs for social security costs and payments according to synthetic shares) in connection with the implementation of Bonava's incentive plan at any time.

Item 19: Resolution on amendment of the Articles of Association

In connection with Bonava's new issue of shares with preferential rights for existing shareholders earlier this year, certain amendments were made to the limits for the number of shares and the share capital in the Articles of Association to enable the new issue of shares, and certain related resolutions, including a bonus issue. It is now proposed that the limits for the share capital in § 4 of the Articles of Association be set at a level that is appropriate and synchronized with the limits of the number of shares in the Articles of Association, thereby facilitating any future amendments to the number of shares or the share capital of the Company. The limits of the share capital in § 4 of the Articles of Association are therefore proposed to be amended from a minimum of SEK 300,000,000 and a maximum of SEK 1,200,000,000 to a minimum of SEK 500,000,000 and a maximum of SEK 2,000,000,000:

Current wording of § 4

The share capital shall amount to not less than SEK 300,000,000 and not more than SEK 1,200,000,000.

Proposed wording of § 4

The share capital shall amount to not less than SEK 500,000,000 and not more than SEK 2,000,000,000.

Special majority requirements

A resolution by the general meeting in accordance with item 17, 18 and 19 above is valid when supported by shareholders representing at least two thirds of both the votes cast and the shares represented at the annual general meeting.

Shares and votes

At the day of this notice the total number of shares in the company amounts to 322,816,756 shares, of which 33,209,559 are shares of series A and 289,607,197 are shares of series B. Each share of series A represents ten (10) votes and each share of series B represents one (1) vote. The total number of votes in the company amounts to 621,702,787 votes at the day of this notice. The company owns 1,245,355 own shares of series B at the day of publication of this notice, corresponding to 1,245,355 votes, which cannot be represented at the general meeting.

Shareholders' right to request information

The shareholders have the right to receive information from the board of directors and the CEO regarding circumstances that may affect the assessment of an item on the agenda or circumstances that may affect the assessment of the company's financial situation or circumstances regarding the company's relationship with other group companies, if the board of directors believes that such information can be provided without causing material damage to the company.

Processing of personal data

All processing of personal data in connection with the annual general meeting is conducted by Bonava AB and Euroclear Sweden AB in accordance with the following GDPR-policy:

www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf

Documentation

The nomination committee's complete proposals and reasoned statement and information regarding proposed directors is available at the company's website www.bonava.com/en/general-meeting/annual-general-meeting-2024. The board of directors' complete proposals and other documents that shall be made available under the Swedish Companies Act and the Swedish Code of Corporate Governance, will be made available at the company's office at Lindhagensgatan 74 in Stockholm, Sweden, and on the company's website no later than three weeks before the annual general meeting. The documents will also be sent to the shareholders who so request and state their postal or email address. The documents will be presented at the meeting.

Stockholm, March 2024

Bonava AB (publ)

The board of directors