

Notice to Annual General Meeting in Atrium Ljungberg AB (publ)

The shareholders of Atrium Ljungberg AB (publ) are hereby invited to the Annual General Meeting to be held on 21 March 2024 at 5.00 p.m. at Filmstaden, Marcusplatsen 19 in Sickla, Nacka

The Board of Directors has decided that shareholders shall have the right to exercise their voting rights in advance through an absentee ballot pursuant to Chapter 7, section 4 a of the Swedish Companies Act (2005:551) and the Company's Articles of Association. Consequently, shareholders may choose to exercise their voting rights at the General Meeting by attending by absentee ballot, in person or through a proxy.

Participation

A shareholder who would like to participate at the General Meeting in person needs to be entered in the register of shareholders maintained by Euroclear Sweden AB by 13 March 2024 and give notice of his or her intention to participate to the Company no later than 15 March 2024 at the address Atrium Ljungberg AB, Box 4200, 131 04 Nacka, via the Company's website www.al.se, through email: info@al.se or by telephone +46 (0)8 615 89 00. When giving notice of participation, the shareholder shall state its name, personal identification number or company registration number, telephone number and number of shares represented.

Absentee ballot

A shareholder who would like to participate at the General Meeting through an absentee ballot needs to be entered in the register of shareholders maintained by Euroclear Sweden AB by 13 March 2024 and give notice of his or her intention to participate by having submitted an absentee ballot in accordance with the instructions below so that Computershare AB has received the absentee ballot no later than 15 March 2024.

The form for participation through an absentee ballot is available on the Company's website, www.al.se. Terms and conditions for the absentee ballot are included in the form. The completed and signed form for the absentee ballot must be sent by mail to Computershare AB, "Atrium Ljungberg AB's General Meeting", Box 5267, SE-102 46 Stockholm, or by e-mail to proxy@computershare.se and must be received by Computershare AB no later than 15 March 2024. A natural person may submit an absentee ballot electronically, for his or her shareholding as well as for a legal entity, with verification through BankID via the Company's website www.al.se.

An absentee ballot may not be provided with any special instructions or conditions. If so, such absentee ballot will be invalid in its entirety. If the shareholder submits an absentee ballot via proxy, a written and dated power of attorney must be attached to the form. If the shareholder is a legal entity, the form as well as the proxy need to be signed by authorised signatories and a certified copy of the registration certificate or other authorisation document evidencing the authority must be attached to the form.

Such shareholder that wishes to withdraw a submitted absentee ballot and instead exercise its voting rights by participating at the General Meeting in person or through a proxy must give notice of participation as set out above.

For matters related to the General Meeting or the absentee ballot form, please contact Computershare AB by telephone at +46 (0)771 24 64 00.

Proxy

Shareholders who are to be represented by proxy must issue a written, signed and dated power of attorney. If the power of attorney is issued by a legal entity it needs to be signed by authorised signatories and a certified copy of the current certificate of registration (or a corresponding document of authority for a foreign legal entity) must be appended. If participation is by way of proxy, such document should be submitted in connection with the notice of participation at the General Meeting. For shareholders who wish to participate at the General Meeting by proxy, a proxy form will be available at the Company's website, www.al.se and may also be ordered by contacting the Company at the above telephone number.

Nominee-registered shares

To be entitled to participate at the General Meeting, a shareholder who has registered its shares in the name of a nominee, in addition to give notice of participation as set out above, needs to have its shares registered in its own name so the shareholder is entered into the register of shareholders by 13 March 2024. This registration may be temporary (so-called voting right registration) and is requested with the nominee in accordance with the nominee's procedures and in advance as determined by the nominee. Voting right registrations completed no later than 15 March 2023 are considered when preparing the shareholder register.

Matters to be dealt with at the General Meeting and proposed agenda

1. Election of Chairman of the General Meeting
 2. Approval of the agenda
 3. Preparation and approval of the voting list
 4. Election of at least one person to certify the minutes
 5. Establishment of whether the Meeting has been duly convened
 6. Presentation of the Annual Report and the Auditor's Report and the Consolidated Financial Statement and the Group Auditor's Report
 7. Resolution regarding adoption of the profit and loss statement and the balance sheet and the consolidated profit and loss statement and consolidated balance sheet
 8. Resolution regarding discharge from liability for the members of the Board of Directors and the Managing Director
 9. Resolution regarding appropriation of the Company's profit according to the adopted balance sheet
 10. Resolution regarding the number of members of the Board of Directors
 11. Resolution regarding fees for the Board of Directors and the Auditors
 12. Election of members of the Board of Directors
 13. Election of Auditor
 14. Approval of the remuneration report
 15. Resolution regarding Guidelines for remuneration of the Senior Executives of the Company
 16. Authorisation for the Board of Directors to resolve to issue new shares
 17. Authorisation for the Board of Directors to resolve to purchase and transfer own shares of the Company
 18. Closing of the Annual Meeting
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Proposals

Election of Chairman of the Meeting (item 1)

The Nomination Committee, consisting of Per-Erik Hasselberg (also Chairman of the Nomination Committee), appointed by the Holmström Family, Lars Ericson, appointed by Konsumentföreningen Stockholm, Johan Ljungberg, appointed by the Ljungberg Family, Sampsa Ratia, appointed by Ömsesidiga arbetspensionsförsäkringsbolaget Varma, and Anna Strömberg, appointed by Carnegie Fonder, proposes Johan Ljungberg to be elected as Chairman of the General Meeting.

Resolution regarding appropriation of the Company's profit according to the adopted balance sheet (item 9)

The Board of Directors proposes a distribution of SEK 3,50 per share to be paid as ordinary dividend for the financial year 2023, divided into two instalments of SEK 1,75 per share each. It is proposed that the record date for the first instalment shall be 25 March 2024, and that the record date for the second instalment shall be 27 September 2024. Should the General Meeting resolve in accordance with the proposal, the dividend is expected to be paid via Euroclear Sweden AB on 28 March 2024 and 2 October 2024, respectively.

Election of members of the Board of Directors, fees etc. (items 10–12)

The Nomination Committee has presented the following proposals:

- that the Board of Directors shall consist of six ordinary members;
- that the fees for the Board of Directors shall be SEK 1,680,000 of which SEK 480,000 shall be allocated to the Chairman and SEK 240,000 to each of the other members of the Board of Directors;
- that remuneration for work in the Audit Committee regarding the period up to the next Annual General Meeting shall be paid by SEK 115,000 to the Chairman of the Committee and 50,000 to each of the other members of the Committee appointed by the Board of Directors;
- that remuneration for the Auditors shall be paid in accordance with approved invoices; and
- that the following members of the Board of Directors shall be re-elected: Johan Ljungberg (also re-elected as Chairman of the Board of Directors), Gunilla Berg, Simon de Château, Conny Fogelström, Sara Laurell and of Johan Thorell.

Election of Auditor (item 13)

In accordance with the recommendation of the Audit Committee, the Nomination Committee proposes that Deloitte AB be elected as Auditor of the Company for the period until the end of the Annual General Meeting to be held in 2025. Should Deloitte AB be elected as Auditor, the audit firm intends to appoint the authorised public accountant Hans Warén as the principal responsible auditor.

Resolution regarding Guidelines for remuneration of the Senior Executives of the Company (item 15)

The Board of Directors propose that the Annual General Meeting 2024 resolves that the following Guidelines for remuneration of the Senior Executives of the Company shall apply until the Annual General Meeting 2028, unless circumstances arise that require prior revision. The Guidelines include the CEO and other members of the Senior Management. Remuneration included in the Guidelines shall include salary and other remuneration to the Senior Executives. Remuneration also includes the transfer of securities and the granting of the right to acquire securities from the Company in the future. The incentive programme for the employees of the Group and the loan subsidy programme for the Senior Executives in connection with acquisition of shares in the Company were approved by the

Annual General Meeting 2018, where the latter was prolonged by the Annual General Meeting 2023, are not covered by these Guidelines but are described below (*) to get an understanding of the Company's total remuneration package.

The Guidelines' promotion of the Company's business strategy, long-term interests and sustainability

The Company's business strategy is to develop attractive and sustainable urban environments where people want to live, work and stay, today and in the future. For further information on the Company's business strategy, please visit www.al.se. The purpose with the remuneration package is to motivate, retain and reward qualified personnel for their contribution to achieving the Company's business strategy, long-term interests and sustainability.

Types of remuneration, etc.

The remuneration offered shall be on market terms and consists of a fixed salary. No variable salary or performance-related compensation is paid. The pension benefits are premium defined, which means that the Company has no further obligation after payment of the annual premiums. Other benefits offered include a company car and wellness allowance.

Termination of employment

In the event of termination of employment by the Company, the CEO has twelve months' notice period. Other members of the Senior Management have up to six months' notice period. In the event of termination of employment by the Company, the CEO is entitled to severance pay amounting to twelve months' salary. No other severance pay exists.

Salary and employment conditions for employees

Salary and employment conditions for the employees of the Company have been considered in the preparation of these remuneration guidelines by including information on the employees' total income, the components of the remuneration and the increase and growth rate over time have been part of the Remuneration Committee's and the Board of Directors' basis of decision when evaluating whether the Guidelines and the limitations set out herein are reasonable. In the remuneration report to be prepared regarding paid and outstanding remuneration covered by the Guidelines, the development of the gap between the remuneration of the Senior Executives and the remuneration of other employees will be reported.

The decision-making process to determine, review and implement the guidelines

The Remuneration Committee consists of all members of the Board of Directors. The committee's tasks include preparing the Board of Directors' decision relating to remuneration guidelines, remuneration and other terms of employment for the Senior Executives of Company. The Remuneration Committee shall also monitor and evaluate ongoing and completed programs during the year for variable remuneration to the Senior Executives. It shall also follow and evaluate the application of the guidelines for remuneration to the Senior Executives that the Annual General Meeting is required by law to adopt as well as the applicable remuneration structures and remuneration levels in the Company.

The Board of Directors shall prepare proposals for new Guidelines at least every four years and submit the proposal to the Annual General Meeting for resolution. The CEO and other members of the Senior Management do not participate in the Board of Directors' processing of and resolutions regarding remuneration-related matters in so far as they are affected by such matters.

Derogation from the guidelines

The Board of Directors may resolve to derogate from the Guidelines, in whole or in part, if in a specific case there is special cause for the derogation and a derogation is necessary to serve the Company's long-term interests, including its sustainability, or to ensure the Company's financial viability.

The proposal is essentially in line with the guidelines approved at the Annual General Meeting in 2020.

(*)

Incentive programme for the employees of the Group

All employees in the Group (except for employees of TL Bygg AB) were offered in 2018 to acquire at market price up to 1,000 call options each in Atrium Ljungberg AB. In total, 94,500 call options were acquired. The options could be exercised during the period 16 August - 31 December 2021. The purpose of the proposal was to retain competent personnel and to increase the motivation of the employees. The Board of Directors considered the program to be of benefit to the Company and the shareholders of the Company. The total cost of the Company for the option scheme was estimated at a maximum of SEK 2 million.

Loan subsidy programme for Senior Executives when acquiring shares in the Company

In 2018, the Senior Executives were offered an increase of base salary corresponding to interest on loans for financing purchases of shares in the Company, corresponding to the interest expense arising from borrowing in a bank. The financing was conditional on continued employment, available until 2023 and expired if shares acquired with the support of the financing were divested. The programme was prolonged and extended at the annual general meeting 2023. The increased base salary may thereafter at most correspond to interest compensation for a loan of SEK 2.5 million for each member of the Senior Management. However, for the CEO, a maximum loan of SEK 6 million will apply. The Company's annual cost for the loan subsidy program described above was estimated to amount to no more than SEK 3.3 million including social security contributions and an assumed annual interest rate of 5 percent.

The purpose of the program is to stimulate the Senior Executives' shareholding in the Company and thereby strengthening the management's long-term interest in a positive development of the value of the share. The Board of Directors considered that the programme was to the benefit of the Company as well as the Company's shareholders.

Approval of the remuneration report (item 15)

At the General Meeting 2020 it was resolved to adopt Guidelines for remuneration of the Senior Executives of the Company. In accordance with Chapter 8, section 53 a of the Swedish Companies Act the Board of Directors shall prepare a report for each financial year detailing unpaid and outstanding compensation that is covered by the Guidelines. The remuneration report shall be presented at the Annual General Meeting for approval. The Board of Directors proposes that the remuneration report for the financial year 2023 is approved by the Annual General Meeting. The report is available on the Company's website www.al.se.

Authorisation for the Board of Directors to resolve to issue new shares (item 16)

The Board of Directors proposes that the General Meeting authorises the Board of Directors, during the period until the next Annual General Meeting on one or more occasions, to decide on the issue of new Class B shares corresponding to a maximum of 10 per cent of the Company's share capital with or without disapplying the shareholders' preferential rights. An issue may be made against cash payment, by set-off or by contribution in kind. In the case of disapplying shareholders' preferential rights, the shares will be issued at market terms and conditions.

The purpose of the authorisation, and the reason for any departure from shareholders' pre-emptive rights, is to enable timely and cost-efficient new share issues, with the aim of financing the acquisition of properties or businesses by the Company, or to carry out other investments. New share issues under this authorisation, departing from shareholders' pre-emptive rights, shall be based on a market-based subscription price that reflects market conditions at the time of issue.

Both the Board of Directors and the Managing Director are authorised to make such minor adjustments to the decision as may prove necessary for the registration of the decision with the Companies Registration Office. Resolution to authorise the Board to take decisions on issues of new shares requires the support of shareholders who represent at least two thirds of the stated votes as well as the shares that are represented at the Meeting.

Authorisation for the Board of Directors to resolve to purchase and transfer own shares of the Company (item 17)

The Board of Directors proposes that the General Meeting resolves to authorise the Board of Directors until the next Annual General Meeting, on one or more occasions, to resolve on repurchasing so many Class B shares that the Company's holding at no time exceeds 10 percent of all shares in the Company. The shares shall be acquired on Nasdaq Stockholm and only at a price within the price range registered at any given time, i.e. the range between the highest bid price and the lowest offer price, or through a public offer to all shareholders, whereby the purchase shall be made at a price equivalent no less than the lowest quoted share price at the time and a no more than 150 per cent of the current quoted share price. Payment for shares repurchased shall be in cash. The Board may resolve to repurchase its own shares within the context of a repurchase program in accordance with Article 5 of the EU Market Abuse Regulation, provided the purpose of the acquisition is merely to reduce the Company's share capital.

Furthermore, the Board of Directors proposes that the General Meeting resolves to authorise the Board of Directors until the next Annual General Meeting, on one or more occasions, to resolve on the transfer of own Class B shares. The number of Class B shares transferred may not exceed the total number of shares held by the Company at any time. Transfers may be conducted on or outside Nasdaq Stockholm, including a right to resolve upon deviations from the shareholders' preferential rights. The transfer of shares on Nasdaq Stockholm shall be conducted at a price within the registered price range at the time of the transfer, i.e. the range between the highest bid price and the lowest offer price. The transfer of shares outside Nasdaq Stockholm shall be made at market price, whereby a customary market discount may be applied, in cash or value in property received.

The purpose of the above authorisations is to give the Board of Directors greater scope to act when working with the Company's capital structure and thereby contribute to increased shareholder value and that the Company in a time efficient manner shall be able to make payment with own Class B shares in connection with possible acquisitions of properties or businesses that the Company may undertake. The purpose of the authorisation is also to be able to use the proceeds from the divestment of own shares in Class B in connection with, for example, investments in the Company's own ongoing or future projects and any acquisitions of properties or companies that the Company may undertake.

The Board of Directors as well as the Managing Director are authorised to make such minor adjustments to the decision as may prove necessary for the registration of the decision with the Companies Registration Office. A valid resolution requires the support of shareholders representing at least two-thirds of the votes cast as well as of the shares represented at the Meeting.

Miscellaneous

The Annual Report for the financial year 2023 and the Board of Directors' statement in respect of the above proposal regarding profit distribution and authorisation to purchase own shares will be available at the Company as from 29 February 2024 at the address Smedjegatan 2C in Nacka and on the Company's website www.al.se. The Annual Report will also be distributed to shareholders prior to the Annual General Meeting and may be requested by telephone +46 (0)8 615 89 00 or by e-mail: info@al.se. Shareholders are hereby notified regarding the right to, at the General Meeting, request information from the Board of Directors and Managing Director according to Chapter 7 Section 32 of the Swedish Companies Act.

As of 14 February 2024, a total of 133,220,736 shares exists in the Company, representing a total of 169,220,736 votes, divided into 4,000,000 Class A shares and 129,220,736 Class B shares. The Company currently holds 7,114,875 own Class B shares.

For information about how your personal data will be processed, see www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf

Nacka, February 2024

Atrium Ljungberg AB (publ)

The Board of Directors