

Minutes kept at the Extraordinary General Meeting of Logistea AB, reg. no 556627-6241, on Tuesday 9 July 2024 at 09.30-10.00 in Stockholm.

**1 OPENING OF THE MEETING (AGENDA ITEM 1)**

The chairman of the board of directors, Patrik Tillman, welcomed the shareholders and others present and declared the Extraordinary General Meeting opened.

**2 ELECTION OF CHAIRMAN OF THE MEETING (AGENDA ITEM 2)**

The general meeting elected Patrik Tillman as chairman of the meeting. The chairman informed the meeting that Michela Westin, General Counsel, had been asked to keep the minutes from the meeting.

It was noted that the board of directors had resolved that shareholders may also exercise their voting rights at the Extraordinary General Meeting by postal voting in advance, in accordance with the provisions of Logistea's articles of association.

**3 PREPARATION AND APPROVAL OF THE VOTING LIST (AGENDA ITEM 3)**

The general meeting resolved that the list which had been drawn up regarding shareholders who had given notice to attend and were present at the Extraordinary General Meeting, including shareholders who had participated by postal voting, would be used as voting list for the meeting, [Appendix 1](#).

**4 APPROVAL OF THE AGENDA (AGENDA ITEM 4)**

The general meeting approved the agenda proposed by the board of directors, which had been included in the notice to the meeting, [Appendix 2](#).

**5 ELECTION OF ONE OR TWO PERSONS TO VERIFY THE MINUTES (AGENDA ITEM 5)**

The general meeting elected Mladen Prodanovic, representing Slättö, to verify the minutes jointly with the chairman.

**6 DETERMINATION OF WHETHER THE MEETING HAS BEEN DULY CONVENED (AGENDA ITEM 6)**

It was noted that notice to the meeting had been made in accordance with the provisions in the Swedish Companies Act and the articles of association.

The general meeting resolved to approve the notice procedures and declared the meeting duly convened.

**7 RESOLUTION ON AUTHORISATION FOR THE BOARD OF DIRECTORS TO RESOLVE ON NEW ISSUE OF SHARES (AGENDA ITEM 7)**

The general meeting resolved, in accordance with the board of directors' proposal, on authorisation for the board of directors to resolve on new issue of shares.

It was noted that the resolution was supported by at least two thirds of both the votes cast and the shares represented at the meeting, that no shares were represented by KMC Properties ASA at the general meeting, and that the Swedish Securities Council's conditions for granting KMC Properties ASA an exemption from the mandatory bid obligation had been fulfilled.

#### **8 DETERMINATION OF THE NUMBER OF BOARD MEMBERS (AGENDA ITEM 8)**

The general meeting resolved, in accordance with certain shareholders' proposal, that the board of directors, for the period until the end of the next Annual General Meeting, shall consist of seven (7) directors with no deputies. It was noted that the resolution was conditional upon (i) Logistea's combination with KMC Properties ASA through the acquisition of all shares in KMC Properties Holdco AS being completed, and (ii) Logistea having published the interim report for the period 1 January – 30 June 2024.

#### **9 ELECTION OF NEW MEMBERS OF THE BOARD OF DIRECTORS (AGENDA ITEM 9)**

Information was provided on the positions held by the proposed board members in other companies.

The general meeting resolved, in accordance with certain shareholders' proposal, to elect Bjørnar André Ulstein, Mia Arnhult and Karl-Erik Bekken as new board members for the period until the end of the next Annual General Meeting, and to appoint Bjørnar André Ulstein as deputy chairman of Logistea's board of directors. It was noted that the resolution was conditional upon (i) Logistea's combination with KMC Properties ASA through the acquisition of all shares in KMC Properties Holdco AS being completed, and (ii) Logistea having published the interim report of the period 1 January – 30 June 2024.

It was noted that Stefan Hansson and Maria Björkling had declared their intention to resign from their respective board assignments in Logistea in connection with the fulfilment of the above conditions, and that the board of directors will thereafter consist of Patrik Tillman (chairman), Bjørnar André Ulstein (deputy chairman), Mia Arnhult, Karl-Erik Bekken, Erik Dansbo, Jonas Grandér and Anneli Lindblom.

#### **10 CLOSING OF THE MEETING (AGENDA ITEM 10)**

The chairman declared the Extraordinary General meeting closed.

At the minutes:

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Michela Westin

Approved:

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Patrik Tillman

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Mladen Prodanovic



# Notice to Extraordinary General Meeting of Logistea AB

The shareholders in Logistea AB, reg. no 556627-6241, are hereby given notice to the Extraordinary General Meeting that will be held on Tuesday 9 July 2024 at 09.30 a.m. CEST at Advokatfirman Cederquist's office, Hovslagargatan 3, Stockholm, Sweden. Registration begins at 09.00 a.m. CEST.

The board of directors has resolved that shareholders may also exercise their voting right at the Extraordinary General Meeting by postal voting pursuant to the provisions in the articles of association of Logistea.

## **Right to attend and notice etc.**

Shareholders wishing to attend the Extraordinary General Meeting

*shall* be entered as a shareholder in the share register kept by Euroclear Sweden AB concerning the circumstances on Monday 1 July 2024, and

*shall* give notice of their attendance to the company no later than Wednesday 3 July 2024.

Notice may be given by e-mail to [ursula.sorqvist@cederquist.se](mailto:ursula.sorqvist@cederquist.se), by post to Advokatfirman Cederquist, P.O. Box 1670, SE-111 96 Stockholm, Sweden, Att: Ursula Sörqvist (mark the envelope with "Logistea AB, EGM July 2024"), or by phone +46 (0)8 522 065 34 on Monday-Wednesday between 9.00 a.m. and 4.00 p.m. CEST. When giving notice, please state your name or company name, address, telephone number, personal identification number or company registration number, and any assistants at the Extraordinary General Meeting, if applicable.

Shareholders who wish to use the possibility of postal voting shall do that in accordance with the instructions under the heading "*Participation through postal voting*" below. Such postal voting does not require any further notice of attendance.

## **Nominee-registered shares**

To be entitled to attend the meeting, shareholders whose shares are nominee-registered must, in addition to giving notice to the meeting, register such shares in their own names so that the shareholder is recorded in the preparation of the share register concerning the circumstances on Monday 1 July 2024. Such registration may be temporary (so called voting right registration) and request for such registration shall be made to the nominee in accordance with the nominee's routines in such time in advance as decided by the nominee. Voting right registrations effected no later than the second banking day after 1 July 2024 will be considered in the preparation of the share register.

**Proxy etc.**

Shareholders who wish to attend the meeting venue in person or through a proxy representative are entitled to bring one or two assistants. Shareholders who wish to bring assistants shall state this in connection with the notice of attendance. Shareholders represented by a proxy shall issue a written and dated power of attorney for the proxy. If the power of attorney is issued by a legal entity, a copy of a certificate of incorporation, or if such document does not exist, a corresponding authorisation document shall be enclosed. In order to facilitate the registration at the meeting, the power of attorney and certificate of incorporation and other documents of authority should be provided to and received by the company at the address stated above no later than Wednesday 3 July 2024. A proxy form is available on the company's website, [www.logistea.se](http://www.logistea.se).

**Participation through postal voting**

A designated form shall be used for postal voting. The form is available on Logistea's website, [www.logistea.se](http://www.logistea.se). The postal voting form is considered as notice of attendance at the meeting.

A completed and signed postal voting form must be received by Logistea no later than on Wednesday 3 July 2024. The completed and signed form shall be sent by post to Advokatfirman Cederquist, P.O. Box 1670, SE-111 96 Stockholm, Sweden, Att: Ursula Sörqvist (mark the envelope with "Logistea AB, EGM July 2024"), or by e-mail to [ursula.sorqvist@cederquist.se](mailto:ursula.sorqvist@cederquist.se).

The shareholder may not provide special instructions or conditions in the voting form. If so, the vote (i.e., the postal vote in its entirety) is invalid. Further instructions and conditions are included in the postal voting form.

If a shareholder casts a postal vote through proxy, a written and dated power of attorney signed by the shareholder shall be enclosed with the postal voting form. The proxy form is available at Logistea's website, [www.logistea.se](http://www.logistea.se). If the shareholder is a legal entity, a certificate of incorporation or a corresponding authorisation document shall be enclosed with the form.

Please note that a shareholder who wishes to attend the meeting in person or by proxy must give notice of participation in accordance with the instructions under heading "*Right to attend and notice etc.*" above. This means that a notice by postal voting is insufficient for those who wish to attend the meeting in person.

**Proposed agenda**

1. Opening of the meeting.
2. Election of chairman of the meeting.
3. Preparation and approval of the voting list.
4. Approval of the agenda.
5. Election of one or two persons to verify the minutes.
6. Determination of whether the meeting has been duly convened.
7. Resolution on authorisation for the board of directors to resolve on new issue of shares.
8. Determination of the number of board members.
9. Election of new members of the board of directors.
10. Closing of the meeting.

## **Proposed resolutions**

### *Background to the proposed resolutions under items 7-9*

Logistea and KMC Properties ASA ("**KMC Properties**"), listed on Oslo Børs, entered into an agreement today on 14 June 2024 whereby Logistea will combine with KMC Properties by acquiring all shares in KMC Properties Holdco AS ("**KMC Holdco**"), a wholly-owned subsidiary of KMC Properties (the "**Transaction**"). The Transaction includes all operations conducted in the KMC Properties group, except for cash and deferred taxes in the amount of approximately NOK 15 million that will remain in KMC Properties to, inter alia, satisfy certain residual obligations in KMC Properties, finance its day-to-day operations and facilitate realisation of KMC Properties' post-transaction strategy. Payment of the purchase price is intended to be made by Logistea issuing 16,263,577 ordinary shares of class A and 214,551,706 ordinary shares of class B in Logistea to KMC Properties (the "**Consideration Shares**"), whereby the current shareholders of Logistea will hold approximately 51 percent of the shares and votes in Logistea following the Transaction, and KMC Properties will hold approximately 49 percent of the shares and votes in Logistea following the Transaction. KMC Properties will distribute the Consideration Shares to the shareholders of KMC Properties following completion of the Transaction. For more information on the Transaction, please refer to Logistea's announcement of the Transaction on 14 June 2024.

With reference to the Transaction, certain larger shareholders have decided to submit proposals regarding the number of board members and the composition of the board of directors and have decided to submit proposals to the Extraordinary General Meeting under items 8-9 below.

### ***Resolution on authorisation for the board of directors to resolve on new issue of shares, item 7***

The board of directors proposes that the general meeting resolves to authorise the board of directors to resolve on new issues of shares in accordance with the following.

#### Authorisation for the board of directors to resolve on new issue of shares unrelated to the Transaction

At the Annual General Meeting on 3 May 2024, it was resolved to authorise the board of directors to issue shares as follows.

The board of directors was authorised, within the limits of the articles of association applicable at the time of exercise of the authorisation, on one or several occasions during the period until the next Annual General Meeting, to decide on new issues of ordinary shares of class A, B and D and/or preference shares with or without deviation from the shareholders' preferential rights. Based on the authorisation, the number of shares that may be issued may correspond to an increase of a maximum of one hundred (100) percent of the total number of shares issued in the company at the time of the Annual General Meeting, however, the number of preference shares that may be issued by virtue of the authorisation may only amount to so many shares that the dividend on the shares is covered by the company's restricted equity. The shares may be subscribed for in cash, by contribution in kind or by way of set-off or on terms set out in Chapter 2, Section 5 of the Swedish Companies Act.

The purpose of the authorisation is to increase the company's financial flexibility and the board of director's scope for action. If the board of directors decides on an issue with deviation from the shareholders' preferential rights, the reason shall be to enable external fundraising for the financing of the company's business, acquisitions of properties or property-owning companies and/or acquisition of other companies or operations.

A new issue decided by virtue of the authorisation which takes place with deviation from the shareholders' preferential rights shall be in line with market terms.

The board of directors now proposes that Extraordinary General Meeting resolves on a new amended authorisation to issue shares to replace the authorisation to issue shares resolved upon at the Annual General Meeting. The new authorisation shall have the same wording as the authorisation resolved upon by the Annual General Meeting as set out above with the differences that (i) the number of shares that may be issued pursuant to the authorisation may correspond to an increase of a maximum of fifty (50) percent of the total number of shares issued in the company at the time of the Extraordinary General Meeting, and (ii) the authorisation shall only include resolutions on new issues of ordinary shares of class B, alternatively, in case of resolutions on new issues with preferential rights for the shareholders, resolutions on new issues of ordinary shares of class A and class B.

The new authorisation shall also allow the board of directors to resolve on new issues of shares in accordance with the Transaction as set out below.

#### Authorisation for the board of directors to resolve on new issue of shares in connection with the Transaction

The board of directors is authorised, on one or several occasions during the period until the next Annual General Meeting, in connection with the Transaction, to resolve on new issue of ordinary shares of class A and class B. New issue of shares may be made with deviation from the shareholders' preferential rights. The authorisation shall include the right to resolve on a new share issue with terms concerning contribution in kind, that shares shall be subscribed for with a right to set-off or on conditions in accordance with Chapter 2, Section 5 of the Swedish Companies Act. The number of newly issued shares may not exceed 16,263,577 ordinary shares of class A and 214,551,706 ordinary shares of class B.

The purpose of the authorisation in this part is to enable payment of consideration in connection with the Transaction.

#### ***Determination of the number of board members, item 8***

Certain shareholders propose that the board of directors, for the period until the end of the next Annual General Meeting, shall consist of seven (7) ordinary members without deputies. A resolution in accordance with the proposal under this item 8 shall be conditional upon (i) the Transaction being completed, and (ii) Logistea having published the interim report for the period 1 January – 31 June 2024, which is expected to take place on 12 July 2024.

#### ***Election of new members of the board of directors, item 9***

Certain shareholders propose that Bjørnar André Ulstein, Mia Arnhult and Karl-Erik Bekken are elected as new members of the board of directors of Logistea for the period until the end of the next Annual General Meeting, and that Bjørnar André Ulstein is appointed deputy chairman of Logistea's board of directors. The current board members Maria Björkling and Stefan Hansson have declared their intention to resign from their respective board assignments in Logistea in connection with the completion of the Transaction. If the general meeting resolves in accordance with the proposal, the board of directors will, for the period until the end of the next Annual General Meeting, consist of Patrik Tillman (charman), Bjørnar André Ulstein (deputy chairman), Mia Arnhult, Karl-Erik Bekken, Erik Dansbo, Jonas Grandér and Anneli Lindblom. A resolution in accordance with the proposal under this item 9 shall be conditional

upon (i) the Transaction being completed, and (ii) Logistea having published the interim report for the period 1 January – 31 June 2024, which is expected to take place on 12 July 2024.

Information on the proposed board members

Bjørnar André Ulstein

*Born:* 1982

*Education:* Master of Science in Economics and Business Administration from NHH Norwegian School of Economics and Bachelor of Science in Economics and Business Administration from the same institution.

*Professional experience:* Bjørnar André Ulstein was employed at DNB from 2008 to 2021, where he worked as a credit analyst and as Senior Relationship Manager in Corporate Banking. At DNB he worked with a wide range of companies from technology, real estate and manufacturing to seafood related business, but from 2016 exclusively with the latter. Bjørnar André Ulstein joined BEWI Invest in 2021 as Investment Director and has been CEO of BEWI Invevst since January 2022.

*Significant assignments outside the company:* CEO of BEWI Invest and board member of KMC Properties ASA and several of BEWI Invest's portfolio companies, including Sinkaberg and BEFORM.

*Own and related parties' holdings in Logistea:* -.

Bjørnar André Ulstein is considered by the proposers to be dependent in relation to the company and its management and dependent in relation to major shareholders in Logistea.

Mia Arnhult

*Born:* 1969.

*Education:* Degree in Business Administration and Commercial Law from Lund University.

*Professional experience:* Former CEO of M2 Asset Management. Previously auditor at Lindebergs Grant Thornton AB. Previous board assignments include M2 Capital Management AB, Devyser Holding AB, Odd Molly International AB, Bactiguard Holding AB, Footway Group AB and Candix AB.

*Significant assignments outside the company:* Board member of KMC Properties ASA, M2 Asset Management AB, chairman of the board of directors of Devyser Diagnostics AB and chairman of Lidingöloppet.

*Own and related parties' holdings in Logistea:* 2,108,085 ordinary shares of class A and 28,093,276 ordinary shares of class B.

Mia Arnhult is considered by the proposers to be independent in relation to the company and its management and dependent in relation to major shareholders in Logistea.

Karl-Erik Bekken

*Born:* 1991.

*Education:* Economics and Business Administration from BI Business School.

*Professional experience:* CEO of BEWI Automotive AB, Business Developer at BEWI ASA, and Investment Director of BEWI Invest AS.

*Significant assignments outside the company:* CEO of BEFORM.



*Own and related parties' holdings in Logistea: -*

Karl-Erik Bekken is considered by the proposers to be dependent in relation to the company and its management and dependent in relation to major shareholders in Logistea.

### **Majority requirements etc.**

The general meeting's resolution to approve the board of directors' proposal under item 7 on authorisation to issue shares is valid only if the resolution is supported by shareholders representing at least two thirds of both the votes cast and the shares represented at the meeting.

At the time of issuing of this notice, KMC Properties does not own any shares in Logistea, but provided that the general meeting resolves to approve the board of directors' proposal under item 7, and that the Transaction is completed, KMC Properties will through the Transaction receive 16,263,577 ordinary shares of class A and 214,551,706 ordinary shares of class B in Logistea, corresponding to approximately 49 percent of the share capital and votes in Logistea following the Transaction. KMC Properties has received an exemption from the mandatory bid obligation from the Swedish Securities Council (Sw. *Aktiemarknadsnämnden*). The exemption is conditional upon (i) that the shareholders in Logistea are informed prior to the extraordinary general meeting of the maximum proportion of the votes and the share capital that KMC Properties can obtain by subscribing for shares in Logistea in connection with the Transaction, and (ii) the issue authorisation being approved by shareholders representing at least two thirds of both the votes cast and the shares represented at the meeting, whereby shares held and at the general meeting represented by KMC Properties shall be disregarded.

### **Authorisation**

The CEO, or anyone appointed by the CEO, shall be authorised to make the minor adjustments in the meeting's resolutions that may be required in connection with registration at the Swedish Companies Registration Office and Euroclear Sweden AB or due to other formal requirements.

### **Documents**

Documents that shall be kept available in accordance with the Swedish Companies Act will be made available at the company's head office at Ingmar Bergmans gata 4, Stockholm, Sweden, and at the company's website, [www.logistea.se](http://www.logistea.se), no later than three weeks prior to the general meeting. The documents will also be sent to shareholders who so request and state their postal address or e-mail address.

### **Number of shares and votes**

As of the date of this notice, the total number of shares in the company is 242,513,641, of which 17,087,861 are ordinary shares of class A with one vote per share and 225,425,780 are ordinary shares of class B with one-tenth of a vote per share. The total number of votes amounts to 39,630,439. At the time of issuing this notice, the company holds no shares in treasury.

### **Right to information**

The board of directors and the CEO shall, if any shareholder so requests and the board of directors believes that it can be done without material harm to the company, at the general meeting provide information regarding circumstances that may affect the assessment of an item on the agenda.

## **Personal data processing**

For information on how personal data is processed, please see

<https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>.

**Stockholm in June 2024**

**Logistea AB (publ)**

**The board of directors**