

Corporate Governance Report

Fastighetsbolaget Emilshus AB (publ) follows Swedish laws and internal guidelines for its corporate governance. Emilshus has prepared this Corporate Governance Report in accordance with the Swedish Annual Accounts Act (1995:1554) Chapter 6, Sections 6 and 7, and the Swedish Code of Corporate Governance (the 'Code').

Corporate governance in Emilshus

Corporate governance in Emilshus aims to ensure that rights and obligations are distributed among the company's bodies in accordance with applicable laws, rules and processes. Effective and transparent corporate governance enables the owners to assert their interests vis-à-vis the company's management, while ensuring a clear division of responsibilities between management and the Board, but also within the company. Such effective and transparent corporate governance results in decisions being made efficiently, enabling Emilshus to respond quickly when new business opportunities arise.

The key external and internal governance instruments for Emilshus are the Swedish Companies Act, Nasdaq Nordic Main Market Rulebook for Issuers of Shares, Nasdaq Stockholm Rulebook for Issuers of Fixed Income Instruments, the Swedish Code of Corporate Governance (the Code), Emilshus's Articles of Association, the Rules of Procedure for the Board, the Terms of Reference for the CEO, internal policies established by the Board, other applicable Swedish and foreign laws and regulations, and recommendations issued by relevant organizations.

Emilshus is a Swedish public limited liability company whose Series B ordinary shares (ticker EMIL B) have been listed on Nasdaq Stockholm Mid Cap since June 13, 2022. The company's preference shares (ticker EMIL PREF) were listed on Nasdaq Stockholm First North Growth Market on October 1, 2021. In conjunction with the listing of the company's Series B ordinary shares on Nasdaq Stockholm Main Market, the preference shares were also moved to the Nasdaq Stockholm Mid Cap segment. Emilshus has additionally issued green bonds, which are listed on Nasdaq Stockholm, Sustainable Debt.

Swedish Corporate Governance Code

The Code must be applied by all companies whose shares are admitted to trading on a regulated market. The Code is available at www.bolagsstyrning.se, which also describes the Swedish

corporate governance model. This Corporate Governance Report has been prepared in accordance with the Swedish Annual Accounts Act and the Code, and describes Emilshus's corporate governance during the 2025 fiscal year.

Compliance with the Code

In all essentials, Emilshus has complied with the Code as established by the Swedish Corporate Governance Board.

Articles of Association

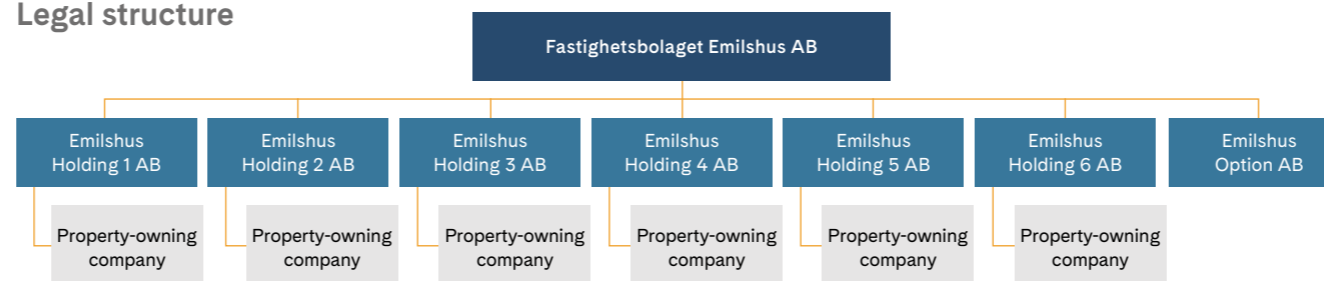
Emilshus's Articles of Association, which were last adopted at the Annual General Meeting on April 27, 2023, are available in full at www.emilshus.com. The Articles of Association provide that the company shall directly or indirectly own and manage immovable and movable property, and conduct activities compatible therewith. The registered office of the Board of Directors is in Växjö Municipality, Kronoberg County, Sweden. The Board shall consist of three to ten members, with a maximum of ten deputies. The Articles of Association do not contain any specific provisions on the appointment and dismissal of Board members. A resolution to amend the Articles of Association affecting the rights attached to preference shares in any respect and a resolution to issue new

preference shares carrying a higher entitlement in any respect to the company's profits than the preference shares are only valid if they are supported by at least two-thirds of the preference shares represented at the Annual General Meeting, unless the applicable Swedish Companies Act provides for a higher majority.

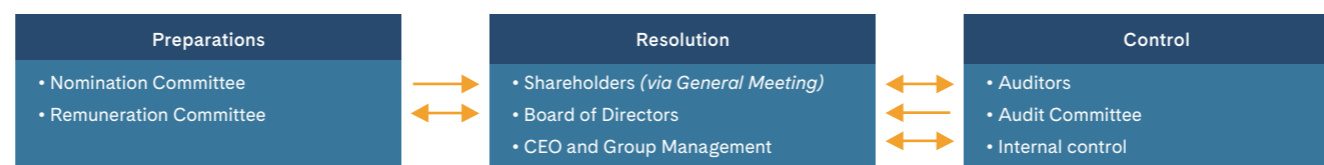
General Meeting

The General Meeting is the company's highest decision-making body and it is at the General Meeting that shareholders have the right to make decisions concerning the company. Rules governing the General Meeting can be found in the Companies Act, the Code and Articles 10, 14–16 and 20 of the Articles of Association. In addition to what applies by law regarding a shareholder's right to attend the General Meeting, Emilshus's Articles of Association state that pre-registration for the General Meeting must be made by no later than the date specified in the notice of the meeting. This date may not be a Sunday, other general holiday, Saturday, Midsummer's Eve, Christmas Eve or New Year's Eve, and may not fall earlier than the fifth business day prior to the General Meeting. Notice of General Meetings is given by making the notice available on the company's website and by advertising in the official gazette, Post- och Inrikes Tidningar. At the same time as the

Legal structure



Emilshus's governance structure



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notice is issued, an announcement is made in Svenska Dagbladet that the notice has been issued. General Meetings must be held in Vetlanda, Växjö or Stockholm and the Annual General Meeting must be held within six months of the end of the fiscal year.

Information, such as notices and proposals, for the Annual General Meetings and, where applicable, Extraordinary General Meetings, and the minutes of the Company's previous General Meetings are published at www.emilshus.com.

The company's fiscal year extends from January 1 to December 31.

2025 Annual General Meeting

In addition to the mandatory items of business for the Annual General Meeting pursuant to the Swedish Companies Act (2005:551) and as set out in the Company's Articles of Association, the following resolutions were also passed at the company's Annual General Meeting on April 29, 2025.

Resolutions were passed to introduce an incentive plan (LTIP 2025) for employees in the company that includes a directed issue of at most 615,000 warrants, and to approve the transfer of warrants to the participants in the incentive plan. Upon full exercise of the warrants, the company's share capital may increase by a maximum of SEK 1,230,000. Each warrant conveys the right to subscription for one (1) new Series B ordinary share in the company.

Decisions were made to authorize the Board of Directors, on one or more occasions during the period until the next Annual General Meeting, with or without deviation from the shareholders' preferential rights, to decide on a new issue of Series B ordinary shares, preference shares and warrants and/or convertibles with the right to subscribe for, or convert to, Series B ordinary shares or preference shares. Payment may be made in cash, in kind, by set-off or otherwise subject to conditions. The total number of shares that may be included in such new issues must be within the limits of the share capital set out in the currently applicable Articles of Association and may not exceed 10% of the total number of shares in the company on the date of the 2025 Annual General Meeting.

2026 Annual General Meeting

Emilshus's Annual General Meeting for the 2025 fiscal year will be held on April 21, 2026. The request must be submitted to the Board of Directors. Contact details are available on the company's website, www.emilshus.com. Emilshus's endeavor is that the Board of Directors, Management Team, Nomination Committee and auditor are always present at the Annual General Meeting. In addition to what applies by law regarding a shareholder's right to attend the General Meeting, Emilshus's Articles of Association state that pre-registration for the General Meeting must be made

by no later than the date specified in the notice of the meeting, but not earlier than five business days prior to the date of the General Meeting. Notice of General Meetings is given by making the notice available on the company's website and by advertising in the official gazette, Post- och Inrikes Tidningar. At the same time as the notice is issued, an announcement is made in Svenska Dagbladet that the notice has been issued.

The share and shareholders

At December 31, 2025, the number of registered shares in the company was 156,154,267, divided into three classes of shares. Of these shares, 10,706,770 are Series A ordinary shares, 115,447,497 Series B ordinary shares, and 30,000,000 preference shares. At the shareholder's request, a Series A ordinary share may be converted into a Series B ordinary share. The preference shares carry a preferential right to a dividend of SEK 2.00 per share per year, payable quarterly, and are subject to a redemption provision.

In March 2025, Emilshus conducted a directed issue of approximately 9.4 million preference shares, and in May 2025 it conducted a directed issue of 12 million Series B ordinary shares. 821,120 Series B ordinary shares were issued in October as a result of Emilshus, following a request from shareholders and in accordance with the Articles of Association, converted an equal number of Series A ordinary shares into Series B.

Series A ordinary shares carry ten votes per share. Series B ordinary shares and preference shares carry one vote per share. Share capital was SEK 269,565,784 at January 1, 2025 and SEK 312,308,534 at year-end. The quotient value was SEK 2.

The following shareholders hold shares, directly or indirectly, representing one-tenth or more of the voting rights of all shares in the company at December 31, 2025.

Shareholders	Capital, %	Votes, %
AB Sagax	25.5	29.1
Aptare Holding AB	16.0	29.8

For more information about the ownership structure, refer to Shares and ownership on pages 42–43.

Nomination Committee

At the Annual General Meeting of Emilshus on April 20, 2021, the Terms of Reference for the Nomination Committee were adopted. These Terms of Reference were adjusted at the 2025 Annual General Meeting so that the Nomination Committee would primarily comprise one representative for each of the three largest shareholders, according to the shareholders' register administered by Euroclear Sweden AB, as of August 31 every year instead of

September 30. The names of the Nomination Committee's members are to be published as soon as the Nomination Committee has been appointed, but no later than six months prior to the next Annual General Meeting. The Nomination Committee shall meet at least once a year, but as often as deemed necessary for the Nomination Committee to perform its duties. According to the Terms of Reference, the Nomination Committee is to prepare and make recommendations to the Annual General Meeting regarding the number of Board members and auditors and – where applicable – deputy auditors, a recommendation for the Chair of the Meeting, a recommendation for the Chairman of the Board, a recommendation for Board fees distributed among the Chairman and the other Board members as well as remuneration for committee work, a recommendation for auditors and – where applicable – deputy auditors, a recommendation for fees to the auditor and a recommendation for changes to current Terms of Reference for the Nomination Committee if considered necessary. When recommending the election of Board members, the Nomination Committee shall apply paragraph 4.1 of the Code as a diversity policy, whereby the Nomination Committee must take into account that Emilshus as a whole should have a composition that is appropriate for the Board's work; characterized by versatility and breadth as regards gender, age, education and career background; and consist of people with the skills and experience required by the Board, taking into account the company's operations and stage of development. At December 31, 2025, Emilshus's Board of Directors comprised six members, of whom two women and four men, with varying ages and a broad composition as regards education and career background. Ahead of the 2025 Annual General Meeting, the Nomination Committee announced the application of section 4.1 of the Code, and that the composition of the current Board is a result of the Nomination Committee's work ahead of the General Meeting.

Nomination Committee for the 2026 Annual General Meeting
Emilshus's Nomination Committee for the 2026 Annual General Meeting comprises Erik Borgblad (Aptare Holding AB), David Mindus (AB Sagax), Tobias Kaj (Lannebo Kapitalförvaltning) and Johan Ericsson (Chairman of Fastighetsbolaget Emilshus AB). Erik Borgblad chairs the Nomination Committee. The Nomination Committee held one minuted meeting ahead of the 2026 Annual General Meeting and maintained routine contact. The Committee's proposal ahead of the 2026 Annual General Meeting will be presented in the notice to attend. More information about the work of the Nomination Committee is presented in the Committee's reasoned opinion for the 2026 Annual General Meeting, and will be available on Emilshus's website, www.emilshus.com.

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Board of Directors

According to the Articles of Association, the Board of Directors of Emilshus shall consist of a minimum of three and a maximum of ten members with a maximum of ten deputies. The Annual General Meeting on April 29, 2025 resolved that the number of Board members is to be six (6) persons. Johan Ericsson, Jakob Fyrberg, Björn Garat, Rutger Källén, Elisabeth Thuresson and Ulrika Valassi were re-elected as Board members at the Annual General Meeting. Johan Ericsson was elected Chairman of the Board. No Board deputies were appointed and are not required to be appointed under the Code.

For information about the Board members, their assignments outside the Group and their shareholding in Emilshus, refer to 'Board of Directors and Management' below. The Board is responsible for protecting the interests of the shareholders and is ultimately responsible for the company's organization and the management of its affairs. The Board has established Rules of Procedure for the Board and Terms of Reference for the CEO. In addition, the Board has adopted a number of overarching policies, guidelines and Terms of Reference for the company's operations, including a Financial Policy, Information Policy, Insider Policy, Risk Management and Internal Control Policy and the Business Ethics Policy. All these internal governance documents are reviewed at least annually and updated on an ongoing basis to ensure compliance with the applicable laws and regulations, or when otherwise needed.

According to the Code, a majority of the Board members elected by the Annual General Meeting must be independent of the company and its management. At least two of these members must also be independent of the company's major shareholders. The company's Board qualifies as independent since five of the six Board members are independent of the company and its management. Chairman of the Board Johan Ericsson and Board member Jakob Fyrberg do not qualify as independent of the company and its management. Four of the six Board members are deemed to meet the criteria for independence in relation to major shareholders.

Chairman of the Board

The Chairman of the Board is elected at the Annual General Meeting and leads the work of the Board. The Chairman of the Board is responsible for ensuring that the work of the Board is carried out effectively, that the Board fulfills its duties and that the Board's decisions are implemented by the company and management. The Chairman shall ensure that the Board members receive the information and documentation deemed necessary to make informed decisions. At the Annual General Meeting on April 29, 2025, Johan Ericsson was re-elected as Chairman of the Board.

Board activities in 2025

In 2025, the company's Board of Directors held 17 meetings, including one statutory meeting. The attendance of each mem-

ber is shown in the table below. There are a number of standing items on the agenda for each ordinary Board meeting: The CEO's review of operations, acquisitions, divestments and investments, the organization and organizational development, and financial reporting. In 2025, the Board of Directors decided on several acquisitions, investments, financing rounds and refinancing rounds. The Board also decided to issue new Series B ordinary shares and preference shares on two occasions in 2025, based on the authorization of the Annual General Meeting of April 29, 2025.

Evaluation of the Board of Directors and the CEO

At least once a year, and in accordance with the Rules of Procedure for the Board, the Chairman of the Board initiates an evaluation of the performance of the Board. The evaluation for the 2025 fiscal year was carried out by asking each Board member to complete a questionnaire. In addition, the Chairman had some individual contact with the Board's members. The purpose of the evaluation is to gain insight into how the Board members believe the Board's work should be carried out, and any measures that could be implemented to make the Board's work more efficient. The intention is also to understand the type of issues that the Board deems require more attention and the areas where additional experience and expertise may be needed on the Board.

In addition, the Chairman ensures that the CEO's performance is evaluated in a similar manner. At meetings where the evaluation

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Board activities during the year

OCTOBER

Acquisitions
Forecast
Q3 interim report
Report from the Audit Committee

DECEMBER

CEO report
Financial calendar
Adjustments to next year's interim reports

JULY

Forecast
Q2 interim report
Report from the Audit Committee

SEPTEMBER

Strategy review
Financial calendar
Acquisitions



be accurate, relevant and reliable. Emilshus's Information Policy and Insider Policy meet the requirements for a listed company.

Internal control and risk management

According to the Swedish Companies Act and the Code, the Board is responsible for internal control. This report on Emilshus's internal control relates to Emilshus's financial reporting and has been prepared in accordance with the Swedish Annual Accounts Act (1995:1554) and the Code.

Control environment

The control environment in Emilshus consists of established policies and regulations, processes and procedures.

Property upkeep and on-call services have been procured and, in some cases, tenants are responsible for managing their property themselves. Financial administration such as book-keeping, handling taxes and company law issues are handled by employed staff. Legal services in connection with acquisitions and divestments are procured by external parties. The administrative and technical management of the operation is carried out from the respective office of Emilshus.

Emilshus's internal control is based on a clear division of responsibilities, delimited powers, clear decision-making paths and monitoring, and documented in Emilshus's internal governance documents such as

- Rules of Procedure for the Board
- Terms of Reference for the CEO
- Financial Policy
- Information and Insider Policy
- Other internal governance documents

All internal governance documents are regularly updated in line with changes in, for example, legislation, accounting standards or listing requirements, or when otherwise deemed necessary.

Risk assessment and risk management

In accordance with its Rules of Procedure, the Audit Committee performs an annual review of the company's internal controls. Risks are identified and action is taken to reduce these risks. The auditor is invited to a Board meeting to present their report on internal controls. The material risks identified by Emilshus are errors in reporting and valuation of properties, credit risks, refinancing risks, interest-rate risks, tax and VAT, and risk of fraud, loss or misappropriation of assets.

For more information about Emilshus's risk management, refer to pages 39–41.

Control activities

The risks that Emilshus identifies in regard to financial reporting result in control activities. The purpose of the controls is to prevent, detect and correct any errors or irregularities. The controls cover both recurring occurrences such as reports, as well as event-driven occurrences such as purchases and sales. Controls are carried out at different levels of the organization and may include an analytical review of income statement and balance-sheet items, checklists in conjunction with the closing of the books, age analyses of trade receivables, reviews of technical accounting for acquisitions, reviews of data relating to owned properties, and so on.

When preparing its financial statements, Emilshus places great emphasis on the analysis of material balance-sheet and income statement items. Controls and process descriptions are used to ensure that no material errors have occurred. As far as income is concerned, income is consistently monitored at property level between the property manager and finance employee responsible for each property.

Information and communication

The aim of Emilshus's Information Policy is to ensure consistently high-quality internal and external information. The Information Policy primarily pertains to external disclosures of information in the financial statements. Emilshus's Insider Policy also addresses information and communication related to the financial statements.

Monitoring

The company's Board monitors risk management through regular reports from the CEO, the Audit Committee and Emilshus's other units. Monitoring and separate evaluations are carried out on a regular basis at different levels of the Group where risk owners are responsible for risk management in their respective areas by routinely assessing the development of these risks and overseeing risk measures. Evaluation is included in every step of the risk management process and includes collecting material, analyzing available information and reporting the results. The results are aggregated at company level and presented to the Audit Committee and the Board on an annual basis.

Furthermore, the outcome compared with the budget and forecasts is monitored on a monthly basis in Emilshus's organization, at both property and Group level. The results are analyzed by both property managers and finance employees at, for example, the regular status meetings between the responsible property manager and finance employee. Reports are submitted to the Board and the CEO.

Evaluation of the need for a separate internal audit function

Emilshus does not have an internal audit function at present. The Board has considered the matter and found that existing monitoring and evaluation structures provide a satisfactory basis. Results and balances are monitored on a monthly basis by the various functions as well as management. Overall, this means that a separate internal audit function is not considered justified. The decision is reviewed annually, however.

Whistleblower hotline

Emilshus's whistleblower hotline is accessible via the company's website. An external channel for anonymous reporting enables employees and third parties to report deviations from Emilshus's business ethics guidelines. The channel is provided by an external operator and is not traceable. Any cases that arise are handled by an external case manager. The case handler is responsible for classifying the cases reported and taking initial action.

Internal regulations and policies adopted by the Board of Emilshus on April 29, 2025:

- Rules of Procedure for the Board
- Terms of Reference for the CEO
- Terms of Reference for the Audit Committee
- Terms of Reference for the Remuneration Committee
- Delegations of Authority
- Terms of Reference for managing public takeover bids
- Financial Policy
- Dividend Policy
- Sustainability Policy
- Business Ethics and Anti-Corruption Policy
- Related-party Policy
- Information and Insider Policy
- IT Policy
- Guidelines for purchasing
- Guidelines for valuation
- Guidelines for processing personal data
- IT and DRP Policy
- Payment Authorization Instructions
- Crisis and Business Continuity Plan

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Board of Directors



Johan Ericsson

Chairman of the Board
since September 2018

Born: 1951.

Education: Master of Business Administration, Stockholm School of Economics.

Assignments outside the Group: Chairman of the Princess Estelle Cultural Foundation, Konstnärsnämnden Market AB and Torekov Kulturstiftelse. Board member of Brinova Fastigheter AB, Borudan Ett AB, Båstadtennis & Hotell AB and Torekov By AB.

Background: Former CEO of Catella AB, Chairman of the Board of Nyfosa AB and several other Board assignments in the property sector.

Holding of shares and warrants in Emilshus: 500,000 Series A ordinary shares and 1,605,980 Series B ordinary shares, as well as 180,000 preference shares (via company).

Independence: Not independent of the company or management since Johan is engaged as a consultant for the company. Independent of the company's major shareholders.



Jakob Fyrberg

CEO
since April 2019

Born: 1974.

Education: Master of Business Administration, University of Gävle.

Assignments outside the Group: Owner, Board member and CEO of Rerum Fastigheter AB. Partner and Chairman of Aptare Holding AB. Chairman of Aptare Förvaltning AB, Bostaden Västra Götaland Intressenter Fastigheter AB and Aptare Entreprenad AB.

Background: Founder of Aptare Fastigheter. Former CEO of Heimstaden Projektutveckling AB, Business Development Manager at Ikano Bostad and senior partner at Catella AB for 15 years in property consulting.

Holding of shares and warrants in Emilshus: 43,500 Series B ordinary shares (via company). Jakob is a partner and Chairman of Aptare Holding AB, which holds 5,592,020 Series A ordinary shares and 19,327,990 Series B ordinary shares. 30,000 warrants (LTIP 2023) and 30,000 warrants (LTIP 2025) representing Series B ordinary shares.

Independence: Not independent of the company, the management or the company's major shareholders, since Jakob is the company's CEO and the Chairman of Aptare Holding AB, which controls more than 10% of the shares and votes in the company.



Björn Garat

Board member
since February 2022

Born: 1975.

Education: International Economics Program at Linköping University.

Assignments outside the Group: CFO and Deputy CEO of AB Sagax (and assignments in subsidiaries of AB Sagax), board member of Vasakronan AB and Volati AB.

Background: Partner and Head of Corporate Finance at Remium Nordic AB and Financial Analyst. CFO and Deputy CEO of AB Sagax since 2012.

Holding of shares and warrants in Emilshus: None. Björn Garat is a senior executive and shareholder in AB Sagax, which holds 3,733,550 Series A ordinary shares, 27,125,315 Series B ordinary shares and 8,983,320 preference shares.

Independence: Independent of the company and its management. Not independent of the company's major shareholders, since Björn Garat is a senior executive of AB Sagax, which controls more than 10% of the shares and votes in the company.



Rutger Källén

Board member
since January 2023

Born: 1972.

Education: Economics studies, Uppsala University.

Assignments outside the Group: Deputy CEO and CFO of Hemsö Fastighets AB, Board member of Fastighets AB Regio.

Background: Head of Real Estate Finance, Handelsbanken Debt Capital Market, Nordic Head of Real Estate at Credit Agricole and CFO at Kungsleden Fastighets AB.

Holding of shares and warrants in Emilshus: 138,002 Series B ordinary shares.

Independence: Independent of the company, its management and major shareholders.



Elisabeth Thuresson

Board member
since January 2019

Born: 1961.

Education: Higher specialized economics course, Hvitfeldtska gymnasium.

Assignments outside the Group: Partner and Board member of Thureda Gruppen AB, Östra Härads Fastighets AB, Käpphästen AB, Vetlanda Valvet AB, et al invest AB and Östra Härads lager i Vetlanda AB. Board member of Friluftsförbundet's local chapter in Vetlanda. Deputy Board member of AB Boken Vetlanda.

Background: Previously active as an auditor. Many years of involvement in T-Emballage AB and Innovexa AB as Head of Finance and HR, owner and Board member.

Holding of shares and warrants in Emilshus: None. Elisabeth is a partner and Board member of Thureda Gruppen AB, which holds 1,774,833 Series B ordinary shares.

Independence: Independent of the company, its management and major shareholders.



Ulrika Valassi

Board member
since April 2024

Born: 1967.

Education: Bachelor's in Business Administration, Uppsala University.

Assignments outside the Group: Board member of Ålandsbanken Abp, Sparbanken Sjuhärad, Sweden-care, Pamica Group, Insatt Group.

Background: Managerial positions in SEB, Landshypotek, DBT Capital. Consulting operations in own company, Au Management AB. Former Board member of Hemfosa Fastigheter, Qliro, Intrum Justitia, Hypoteket and Dreams Securities.

Holding of shares and warrants in Emilshus: 1,500 Series B ordinary shares.

Independence: Independent of the company, its management and major shareholders.

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Management



Jakob Fyrberg

CEO
since April 2019

Born: 1974.

Education: Master of Business Administration, University of Gävle.

Assignments outside the Group: Owner, Board member and CEO of Rerum Fastigheter AB. Partner and Chairman of Aptare Holding AB. Chairman of Aptare Förvaltning AB, Bostaden Västra Götaland Intressenter Fastigheter AB and Aptare Entreprenad AB.

Background: Founder of Aptare Fastigheter. Former CEO of Heimstaden Projektutveckling AB, Business Development Manager at Ikano Bostad and senior partner at Catella AB for 15 years in property consulting.

Holding of shares and warrants in Emilshus: 43,500 Series B ordinary shares (via company). Jakob is a partner and Chairman of Aptare Holding AB, which holds 5,592,020 Series A ordinary shares and 19,327,990 Series B ordinary shares. 30,000 warrants (LTIP 2023) and 30,000 warrants (LTIP 2025) representing Series B ordinary shares.



Emil Jansbo

CFO
since October 2023

Born: 1980.

Education: Master of Science in Economics, Linköping University.

Assignments outside the Group: –
Background: CFO of Intea Fastigheter AB (publ), CFO of Randviken Fastigheter AB (publ), Head of Finance at Savills Investment Management, and Head of Department at PwC Corporate Finance.

Holding of shares and warrants in Emilshus: 200,000 warrants representing Series B ordinary shares. 45,000 warrants (LTIP 2025) representing Series B ordinary shares.



Pierre Folkesson

Project Director
since July 2018

Born: 1971.

Education: –

Assignments outside the Group: Owner, Board member and CEO of Nästgård Fastigheter AB. Owner and Board member of Pierre Folkesson Invest AB, Backseda Fastighets AB, Aptare Förvaltning AB, Aptare Holding AB, Aptare Entreprenad AB, Bostaden Västra Götaland Intressenter Fastigheter AB and Byggbo Hus AB.

Background: Active in the property industry for over 25 years in management and acquisitions at Aptare Fastigheter, as CEO of Carlfo Fastighets AB in Vetlanda, and as project manager and developer for a variety of projects at Bostaden AB.

Holding of shares and warrants in Emilshus: 43,500 Series B ordinary shares (via company). Pierre is a partner and Board member of Aptare Holding AB, which holds 5,592,020 Series A ordinary shares and 19,327,990 Series B ordinary shares. 24,181 warrants (LTIP 2023) and 30,000 warrants (LTIP 2025) representing Series B ordinary shares.



Peder Karlén

Property Manager
since August 2025

Born: 1975.

Education: Bachelor's degree in Building Engineering and Master's degree in Industrial Engineering and Management, Jönköping University.

Assignments outside the Group: Owner and Board member of JPK Fastighetspartner AB. Co-owner and Board member of P&E 62 Invest AB. Chairman of the board of Jönköping City AB and chairman of the board of the non-profit sports association IF Hallby SOK.

Background: Executive positions within the Castellum Group between 1999 and 2018 as business developer, property manager and head of business area. Thereafter, co-owner of P&E Fastighetspartner AB.

Holding of shares and warrants in Emilshus: 22,757 warrants (LTIP 2025) representing Series B ordinary shares.



Martin Lindström

Transaction Manager
since September 2023

Born: 1980.

Education: Master of Science in Civil Engineering from Chalmers University of Technology. Master of Science in Economics, University of Gothenburg.

Assignments outside the Group: Owner and Board member of Martin Lindström Förvaltning AB. Partner and CEO of Loggen Invest AB.

Background: Has worked with transactions for Emilshus since 2019. Regional Project Developer at SHH Bostad. Consulting activities in project development and transactions. Design engineer, Head of Assignments at NCC Teknik.

Holding of shares and warrants in Emilshus: 8,000 Series B ordinary shares. Martin is a partner and CEO of Loggen Invest AB, which holds 880,000 Series B ordinary shares. 10,000 warrants (LTIP 2023) and 10,000 warrants (LTIP 2025) representing Series B ordinary shares.



Jakob Paljak

Chief Operating Officer
since September 2022

Born: 1987.

Education: Master of Science in Urban Management from KTH Royal Institute of Technology.

Assignments outside the Group: –
Background: COO of Randviken Fastigheter AB (publ) with responsibility for company management and project development. Prior to that, he was Head of Sweden for the British real estate investor Round Hill Capital and project developer at Unibail-Rodamco.

Holding of shares and warrants in Emilshus: 50,000 Series B ordinary shares. 42,994 warrants (LTIP 2025) representing Series B ordinary shares.

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