

AB Sagax

Policy concerning investments in competing operations and in companies in which Sagax is a shareholder

Adopted by the Board of AB Sagax on 8 May 2024.

Sagax's employees and Board members may not (a) directly or indirectly invest in companies in which Sagax is a shareholder (Red List), or (b) directly or indirectly make material investments in companies that have competing operations.

- *"Material investments"* refer to investments that exceed 10% of the value of the employee's or Board member's holdings in Sagax.
- *"Companies that have competing operations"* refer to property companies that primarily (>50%) own warehouse and industrial premises and are active in the markets in which Sagax invests. Those markets are currently Sweden, Finland, Germany, the Netherlands, France and Spain.

In conjunction with the preparation of Sagax's Annual Report, all employees and Board members certify that they have complied with the above during the year.

The ban applies to all types of securities and includes related parties.

This policy aims to safeguard the capital markets' confidence in Sagax.

This document is an in-house translation of the Swedish policy. In the event of discrepancies, the Swedish original will supersede the translation.