

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 2025.

Background

This policy has been adopted by the Board of Directors of AB Sagax (publ) with the aim of maintaining a high standard of ethics and ensuring the capital market's confidence in Sagax, as well as safeguarding the company's reputation among the general public.

Prohibition of trade

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.

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

Monitoring of the policy

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.

Scope and Responsibility for the Policy

This policy applies to all employees and encompasses all aspects of Sagax's operations.

The Board of Directors is responsible for establishing the policy and conducting an annual review to assess its continued relevance, making revisions as necessary.

The Chief Executive Officer (CEO) is responsible for ensuring that the policy is effectively communicated to all employees and that the organization is adequately informed about its content and implications.
