



- 2 Corporate governance report
- 8 Board of Directors and Auditors
- 9 Senior executives

Corporate governance





Corporate governance report 2025

Corporate governance at Logistea is based on Swedish legislation, the Swedish Code of Corporate Governance (the "Code") and generally accepted good practice in the securities market, along with internal rules and guidelines. In 2025, Logistea applied the Code without any deviations. Unless otherwise indicated, this corporate governance report describes the governance of Logistea in 2025.

Logistea's corporate governance aims for long-term value creation for shareholders and other stakeholders, by maintaining a healthy corporate culture, providing high-quality information for business decisions and ensuring that Logistea conducts its business as sustainably, responsibly and efficiently as possible. The Board of Directors is responsible for the Company's organisation, and for administration of the Company's affairs. The CEO is responsible for the day-to-day management of the Company, in accordance with the Board's guidelines and instructions. In addition, the CEO liaises with the Chair of the Board in compiling the agenda for Board meetings and otherwise is responsible for producing information and support for decision-making for the Board.

Shares and shareholders

Logistea shares are quoted on the Mid Cap List of Nasdaq Stockholm.

At year-end 2025, the number of shareholders in Logistea was 12,142, according to Euroclear Sweden AB. Of the total share capital, around 80.6 per cent was held by Swedish investors, of which 6.1 per cent by Swedish private individuals and companies, and 74.5 per cent by Swedish institutional investors and companies. Rutger Arnhult and related parties was the largest shareholder, with 20.6 per cent of the share capital and 30.0 per cent of the votes. On 31 December 2025, the ten largest shareholders represented 67.7 per cent of the share capital and 70.6 per cent of the votes in the Company.

The share capital in Logistea is represented by Series A shares and Series B shares. Each Series A share entitles the holder to one vote and each Series B share to one tenth of a vote. Both Series A and Series B shares entitle the holder to an equal entitlement to dividends. Holders of Series A shares can request conversion of their Series A shares into Series B shares. During the year, a total of 7,299,241 A shares were converted into B shares.

Logistea's Articles of Association state that the Company may also issue Series D ordinary shares and preference shares. However, on 31 December 2025, no such shares had been issued. More information on Logistea's shares and major shareholders is provided on pages 45–46 of this annual report.

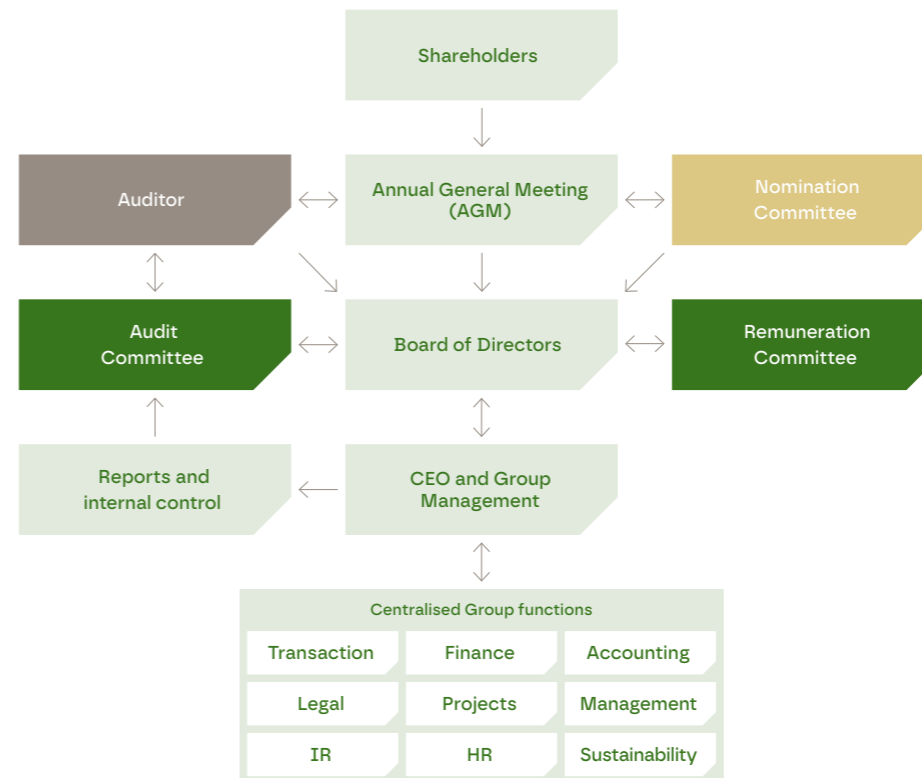
Annual General Meeting (AGM)

The Annual General Meeting is Logistea's highest decision-making body, where shareholders exercise their voting rights. The Swedish Companies Act (2005:551) and Logistea's Articles of Association state how notice of the Annual General Meeting and Extraordinary General Meeting should be given and who is entitled to participate and vote at the meeting.

Logistea's AGM is held in Stockholm at some time during the first six months after the end of the financial year.

The AGM appoints the Board of Directors and the auditor and resolves inter alia on the distribution of unappropriated earnings and on discharge from liability for the Board of Directors and the CEO. Decisions at the AGM

Overview of governance structure



Key external regulations

- The Swedish Companies Act
- Nasdaq Stockholm Rulebook for Issuers
- The Swedish Code of Corporate Governance

Key internal regulations

- Articles of Association
- The Board's Rules of Procedure
- Code of Conduct, Supplier Code of Conduct, Diversity Policy, IT Policy, Communications Policy, Finance Policy and Sustainability Policy
- Framework for risk management, governance and control, finance manual and HR manual

are generally subject to a simple majority, i.e. representing more than half of the votes cast at the meeting. However, on certain issues, the Swedish Companies Act requires proposals to be passed with a higher majority of the votes represented at the meeting and of the votes cast. At the AGM, shareholders have the opportunity to comment on and influence the election of Board members.

Logistea complies with the Code, meaning that the Board must, in view of the Company's activities, phase of development and other circumstances, be composed such that it is fit-for-purpose, being characterised by diversity and breadth in terms of the skills, experience, and background of the Board members elected at the AGM. The aim shall be to achieve an even gender balance. The majority of Board members shall be independent of the Company and its management. No less than two of the independent directors shall also be independent in relation to the Company's major shareholders.

Annual General Meeting 2025

The 2025 Annual General Meeting was held on 9 May 2025 in Stockholm. Shareholders were also able to cast their votes by postal voting in accordance with the Company's Articles of Association. At the 2025 AGM, 58 shareholders were represented, acting on behalf of 74.37 per cent of the total number of votes in Logistea. The meeting resolved to adopt the Company's income statement and balance sheet for 2024, the consolidated income statement and the consolidated balance sheet for 2024, and to distribute the Company's unappropriated profit in accordance with the proposal of the Board and the CEO. The Board members and the CEO were granted discharge from liability, and fees to the Board members and the auditor were determined.

Resolutions passed at the 2025 AGM:

- Resolution on a dividend totalling SEK 0.1 per share to be paid on two occasions and that the remaining profits shall be carried forward.
- Determination of the fees to the Board of Directors and the fee to the auditor.

- Re-election of Board members Patrik Tillman, Jonas Grandér, Anneli Lindblom and Mia Arnhult, election of Kristoffer Formo to the Board for the first time, and re-election of Patrik Tillman as Chair of the Board.
- Re-election of Ernst & Young Aktiebolag as the Company's Auditor.
- Resolution adopting the Nomination Committee's proposal for updated instructions to the Nomination Committee.
- Resolution on the approval of the remuneration report.
- Resolution to adopt a long-term incentive programme for existing and future senior executives, key individuals and other employees in Logistea (LTIP 2028/2028).
- Authorisation of the Board to issue shares representing an increase of no more than 30 per cent of the total number in issue.
- Authorisation for the Board of Directors to resolve on the acquisition of own ordinary shares representing a maximum of five per cent of all shares in issue in the Company.

The minutes from the meeting are available at www.logistea.se.

Annual General Meeting 2026

Logistea's AGM for the 2025 financial year will be held on Friday 8 May 2026. More information on the meeting, including instructions on how to register to attend, is available at www.logistea.se.

Nomination Committee

The Annual General Meeting of Logistea held on 9 May 2025 adopted instructions for the composition and work of the Nomination Committee in the Company. According to the instructions, which apply until further notice, the Nomination Committee shall consist of the Chair of the Board of Directors and four members appointed by the four largest shareholders of the Company in terms of votes as per 31 August 2025. If any of the four largest shareholders in terms of votes does not exercise its right to appoint a member of the Nomination Committee, the

right to appoint such a member shall pass to the next largest shareholder in terms of votes who is not already entitled to appoint a member of the Nomination Committee. The Chair of the Nomination Committee shall be the member representing the largest shareholder in terms of votes, unless the members agree otherwise. The composition of the Nomination Committee is announced no later than six months before the next Annual General Meeting. If a member resigns or significant changes take place in the ownership structure, the composition of the Nomination Committee may be changed accordingly. Any such a change will be announced at the earliest opportunity.

The Nomination Committee is tasked with preparing proposals for election of the Board of Directors and auditor, their fees, the Chair of the meeting and any necessary changes to the Nomination Committee's instructions. For further information regarding the current instructions for the Nomination Committee, see the Company's website.

In its work, the Nomination Committee has applied Rule 4.1 of the Code as its diversity policy. The aim of the diversity policy is to recognise the importance of sufficient diversity in the Board in terms of gender, age and nationality as well as experience, professional background and business areas. The Nomination Committee has proposed for the AGM to be held on 8 May 2026, that a Board of Directors should consist of two women and three men. The candidates for the Board have been selected without discrimination in terms inter alia of age, sexual orientation, gender or religious affiliation. In the opinion of the Nomination Committee, the composition of the proposed Board, with regard to Logistea's activities, phase of development and other circumstances, is fit-for-purpose, being characterised by diversity and breadth in terms of the skills, experience, and background of the Board members. The Nomination Committee thus considers that the Code's requirements for diversity and breadth are fulfilled by the proposal.] Further information is provided in the Nomination Committee's reasoned opinion on the Nomination Committee's proposal to the 2026 AGM, which is published on the Company's website.

The composition of the Nomination Committee was announced in a press release on 10 October 2025. The

Nomination Committee consists of Rutger Arnhult (Chair) appointed by M2 Capital Management AB, Gabriel Cronstedt appointed by Nordika Fastigheter, Frida Olsson appointed by Fjärde AP-fonden (AP4), Johannes Wingborg, appointed by Länsförsäkringar Fondförvaltning AB and Patrik Tillman, Chair of the Board. The composition of the Nomination Committee represents approximately 53.2 per cent of the total number of shares in the Company and 58.5 per cent of the total number of votes, as per 31 December 2025.

A report on the work of the Nomination Committee was submitted as part of the Nomination Committee's reasoned opinion, which was published ahead of the AGM. Further information about the Nomination Committee and its work is provided on the Group's website, at www.logistea.se/bolagsstyrning.

Board of Directors

The Board of Directors is the Company's highest administrative body, the duties of which are governed by the Swedish Companies Act, the Articles of Association and the Code. The Board is thus accountable at overarching level for Logistea's strategy, organisation and management. In addition, the Board is required to monitor financial and sustainability developments, ensure the quality of financial reporting and internal control, and assess operations by reference to targets and guidelines established by the Board. Furthermore, the Board is responsible for decisions on significant investments, capital structure and major changes in the Group's organisation.

This work is based on rules of procedure adopted annually by the Board, which govern the allocation of tasks and responsibilities between the Board members and the CEO. The Board also adopts rules on delegation and instructions for financial reporting, the CEO and the Board's committees, and is responsible for a number of general policies for the Company's operations, such as insider and information policy, financial policy, IT policy, sustainability policy and policy on related party transactions. All these internal policy documents are reviewed at least once a year and are also regularly updated as necessary. The rules of procedure for the Board also include detailed

instructions for the CEO and other corporate functions, defining which issues require decisions at Board level. The instructions specify inter alia the maximum amounts that various decision-making bodies in the Group have the authority to approve, concerning credit limits, investments and other expenditure.

According to the Articles of Association, Logistea's Board of Directors shall consist of no less than three and no more than ten members. Logistea's Board of Directors consists

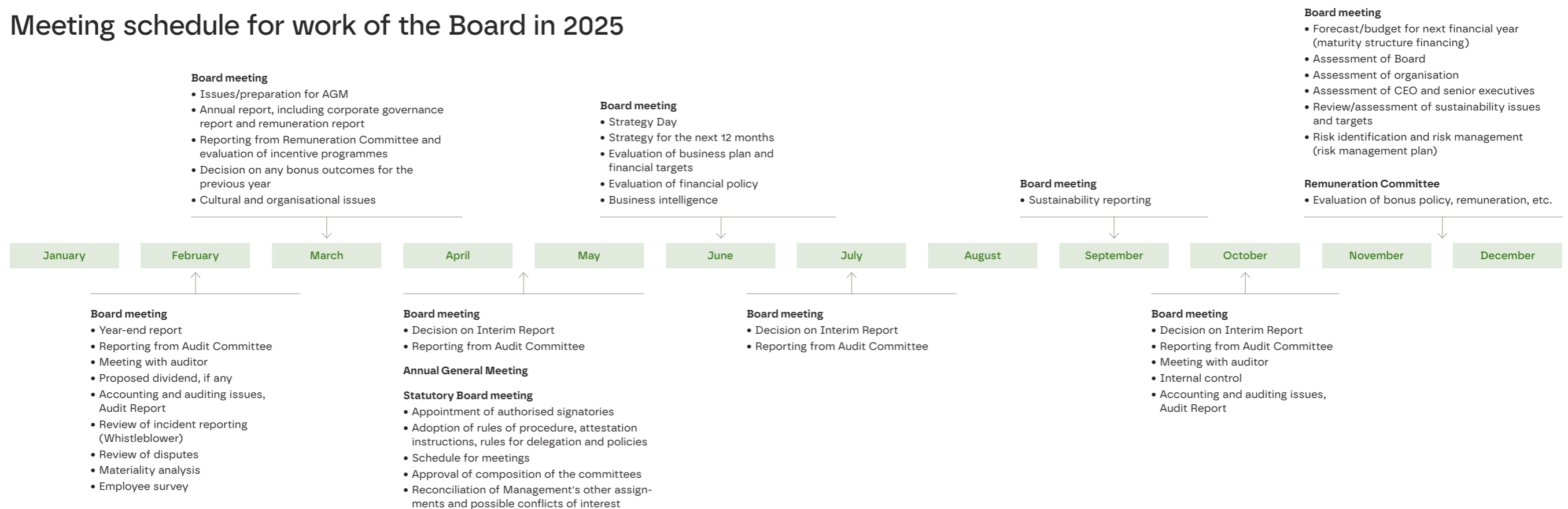
of five regular members and no alternates. The CEO is not a member of the Board. Total annual fees are determined by resolution of the AGM. Board fees are expensed quarterly and paid annually, ahead of every regular AGM.

New Board members are given an introduction to the Company and its operations and, if necessary, attend the stock exchange's training programme for Board members of listed companies. Subsequently, the Board is continuously updated on, for example, regulatory changes and

issues regarding the business and the Board's responsibilities in the operations of a listed company. The Board works continuously to keep its collective knowledge in sustainable development and ESG updated. As regards decisions by the Board, the rules of the Swedish Companies Act apply, such that both more than half of the members present and more than one third of the total number of members must vote in favour of decisions. In the event of a tie, the Chair has the casting vote.

For information on the members of the Board of Directors and information on their independence in relation to major shareholders and the Company/Management, see page 41. Information on the Company's largest shareholders is provided on page 46. Information on the members of the Board is also regularly updated on the Company's website, www.logistea.se.

Meeting schedule for work of the Board in 2025



Work of the Board in 2025

In addition to the statutory Board meeting, which is held in connection with the AGM, the Board meets at least eight times a year (regular Board meetings). Meeting times and the main standing agenda items to be dealt with at regular meetings follow a fixed meeting schedule in the Board's Rules of Procedure, as described on page 37. A regular Board meeting usually takes half a day to allow enough time for presentations and discussions. Extraordinary meetings of the Board are convened as necessary. Logitea's General Counsel serves as Secretary of the Board. The agenda for each ordinary Board meeting included a number of standing items: the CEO's review of operations (forecast, liquidity and financing, and financial reporting), transactions and investments, management, letting and sustainability.

During the year, the Board held 22 meetings, including one statutory meeting. With the exception of one Board meeting held in Trondheim, Norway, all Board meetings were held in Stockholm, digitally or per capsulam. For details of attendance at these meetings, see the table below.

Evaluation of the Board's work

The Board conducts an annual evaluation of the its work via an anonymous questionnaire in digital form sent to its members. The purpose of the evaluation is to assess the outcome of the work of the Board and its committees, how well the way this work is functioning and how it can be made more effective, and to identify the types of issue that the Board considers should be given more attention and the areas where additional experience and expertise may be required. The Board has focused actively on improvements to its work, based on the findings from previous evaluations. The evaluation was discussed by the Board and presented by the Chair of the Board to the Nomination Committee. The Board of Directors evaluates the work of the CEO and Group Management on an ongoing basis, using an anonymous survey at least once a year.

Remuneration to Board members

Fees and other remuneration to the Board members, including the Chair, are determined by resolution of the AGM. The 2025 AGM resolved that fees to Board members should amount to SEK 375,000 to the Chair, SEK 260,000 to the Deputy Chair (if such is appointed by the Board) and SEK 180,000 to each of the other Board members. SEK 80,000 is paid to the Chair of the Audit Committee and a further SEK 40,000 to each of the other members of the committee. No fee is paid for work in the Board's other committees. For further information regarding remuneration to Board members, see Note 5 Employees and personnel costs.

Remuneration Committee

The main task of the Remuneration Committee is to assist the Board of Directors with proposals, advice and preparation in matters concerning remuneration and other terms of employment for the Company's CEO and remuneration principles for Management. The committee's tasks also include monitoring and assessing the outcome of variable remuneration programmes and Logitea's compliance with

the remuneration guidelines adopted by the AGM.

As of the 2025 AGM, the committee consisted of Board members Patrik Tillman (Chair), Mia Arnhult and Jonas Grandér. The committee is required to meet no less than twice per year, with further meetings to be held as necessary. The committee met on three occasions in 2025, on which occasions items addressed included remuneration to senior executives, evaluation of incentive programmes and the form of the remuneration report, as well as a review of the Company's guidelines for remuneration to senior executives. For details of attendance at these meetings, see the table on page 38. Patrik Tillman, Chair of the Committee, serves as the Committee's secretary.

Audit Committee

The Audit Committee is required to assist the Board of Directors in the performance of its oversight role over audit matters and in ensuring that the Company's financial reporting is prepared in accordance with laws, regulations and policies. The main tasks of the committee are as set out in the Swedish Companies Act. These include overseeing the Company's financial reporting, risk management in

financial reporting and the effectiveness of internal control and governance, as well as maintaining contact with and evaluating the work, qualifications and independence of the external auditor. The committee is also required to assist the Nomination Committee in preparing proposals for the AGM's decisions regarding election of the auditor and the fee to the auditor. The results of the work of the Audit Committee, in the form of observations, recommendations and proposals for decisions or measures, are regularly reported to the Board.

As of the 2025 AGM, the committee consisted of Anneli Lindblom (Chair), Mia Arnhult and Stefan Hansson. The committee is required to meet no less than four times annually. In 2025, the committee met on five occasions, on which occasions the Company's internal governance and control, quarterly accounts and interim reporting were discussed. For details of attendance at these meetings, see the table below. The external auditor reports to the committee at each regular meeting. The Group's CFO took part in all meetings during the year. The Group's CFO serves as the committee's secretary.

Composition of the Board

Name	Position	Elected, yr	Independent, in relation to Company and management	Independent in relation to shareholders	Attendance, number of Board meetings	Attendance, number of committee meetings	Remuneration in 2025, TSEK
Patrik Tillman	Chair of the Board of Directors	2004	Yes	Yes	22 (22)	3 (3) Remuneration Committee	367
Anneli Lindblom	Board member	2021	Yes	Yes	22 (22)	5 (5) Audit Committee	253
Jonas Grandér	Board member	2022	Yes	No	21 (22)	3 (3) Remuneration Committee 5 (5) Audit Committee	177
Mia Arnhult	Board member	2024	Yes	No	21 (22)	3 (3) Remuneration Committee	221
Kristoffer Formo ¹⁾	Board member	2025	Yes	Yes	15 (22)	3 (5) Audit Committee	147
Karl-Erik Bekken ²⁾	Board member	2024	No	No	7 (22)		57
Bjørnar André Ulstein ²⁾	Board member	2024	No	No	7 (22)	2 (5) Audit Committee	93

1) Elected to the Board at AGM held in May 2025

2) Resigned from the Board at AGM held in May 2025

CEO and Group Management

The CEO is appointed by the Board and is responsible for day-to-day management of the Company and the Group's activities, in accordance with the Board's instructions. The allocation of duties between Board and CEO is defined by the rules of procedure for the Board and the instructions for the CEO. The instructions for the CEO state inter alia that the CEO is responsible for the Company's management and reporting to the Board, including ensuring that the Board members are regularly provided with the information needed to monitor the Company's and the Group's position, performance, liquidity and development, as well as for preparation of issues requiring a decision by the Board, such as the adoption of the interim report and annual report, decisions on major acquisitions, sales or investments and the raising of major loans. The Board evaluates the CEO's performance annually.

The CEO has appointed a Group Management that is responsible for different parts of the organisation. In addition to the CEO, Logistea's Group Management currently consists of the Deputy CEO and CIO, the CFO, the Head of Accounting, the Chief Administrative Officer and the General Counsel. The CEO serves as Chair of the Group Management and takes decisions in consultation with other members of Group Management. Logistea's Group Management has solid experience and expertise from a variety of industries, which provides a good platform for the Company's future development and growth. Six members of Group Management are Swedish citizens and one is a Norwegian citizen. At the time of publication of the Annual Report, the management team consisted of seven members, including one woman member.

During the year, Group Management held 43 regular meetings, as well as continual follow-up meetings with regard to specific events and activities.

Guidelines for remuneration to senior executives

The AGM held on 3 May 2024 adopted guidelines for remuneration to Logistea's senior executives. It was confirmed that the guidelines were valid until further notice, but not beyond the end of the 2028 Annual General Meeting. Remuneration to senior executives may consist of a fixed

and a variable component, as well as pension and other customary benefits.

Remuneration to the CEO is determined by the Board, based on recommendations from the Remuneration Committee. Changes in the remuneration to other members of Group Management are for resolution by the Remuneration Committee, based on proposals from the CEO, and are reported to the Board.

Logistea shall offer market-based and competitive remuneration that is commensurate with responsibilities and authorities, as well as remuneration and other terms and conditions of employment that enable the Company to recruit, motivate and retain senior executives with the expertise that the Company needs to implement its strategy and meet the Company's targets. Remuneration to senior executives in Logistea shall be based on the overall principles of being market-based and competitive. The fixed salary is to be based on market-typical conditions, and on the competence, area of responsibility and performance of the employee. As a principle, the fixed salary is reviewed once annually. The variable remuneration shall consist of cash remuneration and shall be linked to predetermined measurable criteria designed such as to advance the Company's business strategy and long-term interests, including sustainability. Variable remuneration to each senior executive shall not exceed 50 per cent of the fixed annual salary and shall not be pensionable. Senior executives may be offered share-related and share price related remuneration if the AGM so resolves. The Board shall annually evaluate whether a long-term share-related incentive programme should be proposed to the Annual General Meeting or not. For more information on outstanding incentive programmes, see the Company's website. For more details, see Note 5 Employees and personnel costs. Deviations from the guidelines are permitted by the Board of Directors, in whole or in part, if justified by particular reasons in individual cases and if a deviation is necessary to enable Logistea's long-term interests to be served, including its sustainability, or to ensure the Company's financial viability. If the event that the Board deviates from the guidelines for remuneration to senior executives, this must be reported in the remuneration report to the next

AGM. The amount of remuneration paid for 2025 is shown in Note 5. The 2025 Remuneration Report is published on the website.

The term "Senior Executives" refers to the CEO and members of Group Management. Logistea's senior executives at the time of publication of the report are: CEO, Deputy CEO/CIO, CFO, Head of Finance, Head of Property Management and General Counsel (seven persons in total).

Auditor

The auditor is elected by the shareholders at the AGM. The auditor is an independent examiner of the Company's accounts and shall determine whether they are accurate and complete in all material respects and give a true and fair view of the Company and its financial position and performance. The auditor is also required to review the administration by the Board of Directors and the CEO and to review the Company's sustainability report. The auditor reports to the AGM. At the AGM held on 9 May 2025, Ernst & Young Aktiebolag was re-elected as the Company's auditors for the period up until the 2026 AGM. The Key Audit Partner is Gabriel Novella. The auditors participated in two Board meetings in 2025 to report on Ernst & Young Aktiebolag's audit process at Logistea and to provide Board members with the opportunity to ask questions. In addition, the auditors took part in three meetings of the Audit Committee. The Audit Committee evaluates the auditor annually to assure itself that the auditor's objectivity and independence cannot be compromised. The auditor confirms its independence annually in the audit report.

The external audit is performed in accordance with generally accepted auditing standards. The auditors have provided oral as well as written reports to the Audit Committee and the Board concerning the audit assignment, as well as its review of internal control. The audit is performed in accordance with the Swedish Companies Act, International Standards on Auditing (ISA) and generally accepted auditing standards in Sweden.

For more information about the fees to auditors and the assignments carried out for the Group, see Note 4 Fees and reimbursement of expenses to auditors.

Internal control and governance model

Under the Swedish Companies Act and the Code, the Board of Directors is responsible for internal control. Internal controls are designed to ensure compliance with decisions, objectives and strategies based on existing laws and regulations and to minimise the risk of unforeseeable deviations and errors in reporting. In 2025, efforts to improve the Company's internal controls continued. Internal control at Logistea is based on five different elements: control environment, risk assessment, control activities, information and communication, and monitoring and improvement. How internal control over financial reporting is organised is described in the following.

Control environment

The control environment is the framework for internal control of financial reporting. An important aspect of the control environment is that decision-making processes, authorisation and accountability are clearly defined and communicated between different levels in the organisation and that governing documents are in place in the form of internal policies, handbooks, guidelines and manuals. Decision-making paths, powers and responsibilities have been documented and communicated in governing documents such as the Board's rules of procedure, CEO instructions, decision-making procedure, framework for risk management and internal control, financial policy, information and insider policy, sustainability policy, supplier code of conduct etc. All current documents are regularly updated in the event of changes, for example, in legislation, accounting standards or listing requirements.

All employees are under a duty to comply with the internal and external frameworks for the control environment. The purpose of these policies is to lay the foundations for effective internal control, and to achieve and maintain a high standard of ethics in the Group.

Furthermore, the Board ensured that the organisational structure defines clear roles, responsibilities, and processes, promoting effective management of business risks and enabling target achievement.

As part of the accountability structure, the Board evaluates the organisation's performance and results using a fit-

for-purpose reporting package, incorporating outcomes, forecasts, business plan, risk monitoring and analyses of key performance measures. As part of strengthening the system of internal control, Logistea has chosen to bring its governing documents together in a financial handbook. The handbook provides an overview of the existing policies, regulations and procedures that affect the content and quality of the financial reporting. It is regularly updated to reflect changes in Logistea's operations and changes in internal policies, legislation, accounting standards, listing requirements etc.

Risk assessment

Logistea works continuously and actively on mapping, evaluating and managing the risks to which the Company is exposed. Risk management is an integral part of decision-making on all levels at Logistea and is a natural part of the Company's business processes. It is adapted to reflect changes in the Company's activities and environment on an ongoing basis. Logistea has identified a number of main risk management processes. Each process is assigned a process owner who is responsible for ensuring good efficiency and effective internal governance and control within the scope of the process. A minimum requirement is that the control activities to be performed must take account of the key risks identified in the Group. Each process owner reports any shortcomings identified and actions taken to the CFO, who leads and coordinates the day-to-day work on internal control and risk management, and provides status reports to Group Management.

The risk of misstatements in the financial reporting is assessed annually for each line in the income statement and the statement of financial position. Items that in the aggregate are material and represent a higher risk of misstatements, "critical items", are identified and illustrated via a risk chart. In particular, the processes and internal controls relating to critical items identified are analysed in order to minimise the risk involved. Depending on what the annual review reveals, the Board decides which risks are particularly material, in order to ensure effective internal control in the financial reporting.

Control activities

The risks that are most material are managed via control activities established in the Company's governing documents. The purpose of the control activities, which are conducted on several levels within the organisation, is to identify, prevent, and manage risks within the organisation and the Company's activities, as well as to identify, prevent and correct any misstatements or deviations in the reporting. The control activities include reviews of project activities, decision gates in project activities, authorisation and approval routines, verifications, bank and account reconciliation, analytical monitoring of income and balance sheet items at Group level and of automatic controls built into IT systems, as well as controls in the underlying IT environment.

Management and reporting is reviewed by the Company's auditor and reported to the Audit Committee and the Board of Directors.

Information and communication

Logistea has built up an organisation, procedures and systems for information and communication that aim to provide the market with meaningful, reliable, accurate and up-to-date information on the Group's performance and financial position, and to ensure that financial reporting is accurate and efficient. External disclosure of information is subject to a communication and insider policy established by the Board of Directors. The policy has been designed to ensure that the Company fulfils the requirements to publish accurate and comprehensive information for the market in a timely manner and to ensure effective and professional disclosure.

Internal communication is conducted via management team meetings at Group level, as well as via the line organisation. Informing and communicating about risks and controls within the Group help ensure that business decisions are well-informed. Internal communication also aims to ensure that every employee understands Logistea's values and business activities.

Internal governance documents show clearly who is

responsible for what and the daily interaction between the people involved ensures that relevant information and communication reaches all stakeholders. Group Management works daily in the operational organisation and so is constantly updated on developments in all parts of the Company's business. The Board receives regular financial reports on the Group's position and performance.

In addition, the Board receives an annual report from Group Management on consolidated risks for the Group with an associated action plan, which in turn is followed up by the Board and Group Management once a year. Updated policies and the financial manual are provided to the organisation continually, based on changes in such documentation.

Monitoring/improvement

The Board continually evaluates the information provided by the CEO. The Group's financial position, investments and operating activities are normally discussed at every Board meeting and Group Management meeting. The Board is also responsible for monitoring internal control and governance. This work includes ensuring that actions are taken to address any shortcomings, as well as following up on proposed actions identified by the external audit.

The Company shall continuously conduct evaluations to ensure that internal governance and control are working effectively and to identify the degree of target achievement in changes made. Failures in governance, control and risk management are to be communicated to the process owners concerned, who are responsible for taking remedial action, and to management and the Board as necessary.

Financial monitoring is performed quarterly at Group level. Performance is monitored in terms of budget, the preceding year and the latest forecast. Performance is analysed by the finance department, deviation analyses are drawn up and any necessary actions are taken. The CFO reports to the CEO, who presents the Group's financial reports to the Board every quarter. The Audit Committee acquaints itself regularly with Management's financial reports and the auditor's opinions. It follows up on any shortcomings and proposed remedies. The Board

continually evaluates the information provided by the CEO. The Board regularly assesses the work of the CEO and the management team and, at the end of each year, conducts a major evaluation, in which no member of Management participates, of the work of the CEO and management team.

Whistleblower function

Logistea's whistleblower function is accessed via the Company's website. The whistleblower service is a warning system that allows employees and external stakeholders alike to anonymously report any deviations from Logistea's guidelines on professional ethics. The service is managed by an external party to ensure anonymity and professionalism.

Internal audit

The Board has concluded that Logistea, does not need a separate internal audit function in addition to existing processes and functions for internal control. Monitoring is performed by the Board and Group Management, and a view is taken that, at present, the level of control meets the Group's needs. An annual assessment is made as to whether an internal audit function is necessary to maintain good control within Logistea.

Board of Directors



Patrik Tillman

Chair of the Board since 2013 (Board member since 2004). Chair of the Remuneration Committee.

Born: 1965

Education:

Graduate in Business Administration, Stockholm University. Diploma in Finance Analytics, IFL Sigtuna.

Other assignments:

Chair of the Board, PFG Group and Kanholmsfjärdens Marina Holding. Board member, Kloster Invest AB, Stocksund Financial Services; CEO and Board member, Lenner & Partners Corporate Finance. Alternate Board member, Aktiebolaget Kunzit and Lenner Corporate Finance Holding.

Previous assignments:

Chair of the Board, Indiska Magasinet and BD Global Community. Board member, M2 Asset Management AB, Recence Fastighets AB, Stocksunds Fastighets AB, Indiska Förvaltning AB and Singbox. Financial analyst, Alfred Berg Fondkommission AB.

Own and related parties' holdings:

151,834 Series A shares and 6,339,139 Series B shares.

Independent in relation to the Company and Management, and in relation to the Company's major shareholders.



Mia Arnhult

Board member since 2024. Member of the Remuneration Committee.

Born: 1969

Education:

Degree in Business Administration and Commercial Law, Lund University.

Other assignments:

Chair of the Board, Devyser Diagnostics AB and Lidingöloppet Marknads AB. Board member, M2 Asset Management AB and several other companies in the M2 Group. Board member, Meds Apotek AB and Nordic LEVEL Group AB.

Previous assignments:

Former Board member, KMC Properties ASA, Bactiguard Holding AB and Suburban Properties Stockholm AB. Former CEO, M2 Asset Management and auditor at Lindebergs Grant Thornton AB.

Own and related parties' holdings:

13,113,897 Series A shares and 92,298,037 Series B shares via M2 Asset Management AB.

Independent in relation to the Company and Management, but not in relation to major shareholders.



Jonas Grandér

Board member since 2023. Member, Remuneration Committee.

Born: 1967

Education:

Graduate in Business Administration, Stockholm School of Economics.

Other assignments:

CEO, Nordika Fastigheter (and Board member of companies in same field).

Previous assignments:

Amasten Fastighets AB; founder and Chair of the Board, Midnattssolen Fastigheter AB. Previously Head of Nordic, Lehman Brothers Europe Ltd; Head of Nordic, Doughty Hansson Real Estate Fund Stockholm; and Transaction Manager GE Capital Real Estate Stockholm.

Own and related parties' holdings:

Jonas Grandér does not hold any shares in Logistea but is CEO, Nordika Fastigheter, which through subsidiaries holds 5,017,232 Series A shares and 68,611,138 Series B shares.

Independent in relation to the Company and Management, but not in relation to major shareholders.



Anneli Lindblom

Board member since 2022. Chair, Audit Committee.

Born: 1967

Education:

Graduate in Business Administration from Frans Schartaus Handelsinstitut, Stockholm.

Other assignments:

CFO Pandox; and Board member Neobo AB.

Previous assignments:

Board member and Chair of Audit Committee at Amasten Fastighets AB; Board member and Chair of Audit Committee at Hemfosa; and CFO of several listed companies.

Own and related parties' holdings:

40,000 Series B shares.

Independent in relation to the Company and Management, and in relation to the Company's major shareholders.

Auditor

The 2022 AGM resolved to elect Ernst & Young Aktiebolag as the Company's auditor for the period until the end of the next AGM. The Key Audit Partner is Gabriel Novella. The external audit is performed in accordance with generally accepted auditing standards.



Kristoffer Formo

Board member since 2025. Member of the Remuneration Committee.

Born: 1975

Education:

B.Sc. in Banking and Finance from BI Norwegian Business School.

Other assignments:

Owner and CEO of Formo AS.

Previous positions:

Head of M&A at KMC Properties ASA and M&A Transaction Advisor at DNB Næringsmegling ASA.

Own and related parties' holdings:

50,000 Series A shares and 51,000 Series B shares.

Independent in relation to the Company and Management, and in relation to the Company's major shareholders.

Senior executives



Niklas Zuckerman

CEO since 2021.

Born: 1976

Education:

Graduate in Civil Engineering, KTH Royal Institute of Technology, Stockholm.

Background:

Partner with responsibility for Savill's transaction advice in Sweden, previously similar role at Cushman & Wakefield and Partner at Catella Corporate Finance.

Own and related parties' holdings:

355,000 Series B shares. 242,934 warrants, conferring the right to acquire Series B Logistea shares (Incentive programme 2023/2026). 84,130 warrants, conferring the right to acquire Series B Logistea shares (Incentive programme 2024/2027). 126,500 warrants, conferring the right to acquire Logistea Series B shares (incentive programme 2025/2028).

Anders Nordvall

Deputy CEO and CIO since 2021.

Born: 1972

Education:

Graduate in Civil Engineering, KTH Royal Institute of Technology, Stockholm.

Background:

Partner and Deputy CEO at Savills Sweden; Partner and CEO at Cushman & Wakefield Sweden; CEO Catella Corporate Finance.

Own and related parties' holdings:

200,000 Series B shares. 242,934 warrants, conferring the right to acquire Series B Logistea shares (Incentive programme 2023/2026). 84,130 warrants, conferring the right to acquire Logistea Series B shares (incentive programme 2024/2027). 126,500 warrants, conferring the right to acquire Logistea Series B shares (incentive programme 2025/2028).

Frank Robert Hanshus

Head of Property Management, Norway, since 2024.

Born: 1980

Education:

Courses in economics, logistics and marketing, leadership and human resource management from Norwegian Business School BI, as well as training in electrical engineering and electrical trade certification from the Norwegian University of Science and Technology.

Background:

CEO at various construction companies.

Own and related parties' holdings:

69,232 Series B shares.

Jonas Kennerhed

Head of Property Management, Group, since 2024.

Born: 1971

Education:

B. Sc. Civil Engineering, KTH Royal Institute of Technology, Stockholm.

Background:

Head of Administration Nordic Region, Nrep-Logicenters. Former centre manager at Heron City and other similar positions in the real estate sector.

Own and related parties' holdings:

90,515 Series B shares. 61,169 warrants, conferring the right to acquire Logistea Series B shares (incentive programme 2023/2026). 60,000 warrants, conferring the right to acquire Logistea Series B shares (incentive programme 2024/2027). 98,400 warrants, conferring the right to acquire Logistea Series B shares (incentive programme 2025/2028).

Senior executives



Philip Löfgren

CFO since 2021.

Born: 1990

Education:

B.Sc. in Business Administration, Stockholm University.

Background:

CFO, Estancia Logistik AB (publ); property developer, Nordic Gatekeeper. Experience in transactions, property finances, and financial management at property companies in warehousing and logistics since 2014.

Own and related parties' holdings:

458 Series A shares and 919,600 Series B shares. 176,680 warrants, conferring the right to acquire Logistea Series B shares (incentive programme 2023/2026). 65,435 warrants, conferring the right to acquire Logistea Series B shares (incentive programme 2024/2027). 98,400 warrants, conferring the right to acquire Logistea Series B shares (incentive programme 2025/2028).

Tobias Löfstedt

Head of Finance since 2021.

Born: 1989

Education:

Graduate in Business Administration, Stockholm University and B.Sc. in Property and Finance from KTH Royal Institute of Technology, Stockholm.

Background:

Previously worked at Jernhusen and Samhällsbyggnadsbolaget. Specialist in property development and financing.

Own and related parties' holdings:

1,110,000 Series B shares. 176,680 warrants, conferring the right to acquire Series B Logistea shares (Incentive programme 2023/2026). 65,435 warrants, conferring the right to acquire Logistea Series B shares (incentive programme 2024/2027). 98,400 warrants, conferring the right to acquire Logistea Series B shares (incentive programme 2025/2028).

Michela Westin

General Counsel since 2022.

Born: 1989

Education:

Law degree, Stockholm University.

Background:

Previously worked as a lawyer at Advokatfirman Cederquist.

Own and related parties' holdings: 59,500 Series B shares. 176,680 warrants, conferring the right to acquire Series B Logistea shares (Incentive programme 2023/2026). 65,435 warrants, conferring the right to acquire Logistea Series B shares (incentive programme 2024/2027). 98,400 warrants, conferring the right to acquire Logistea Series B shares (incentive programme 2025/2028).