

Welcome to attend Hemnet's annual general meeting

The shareholders of Hemnet Group AB (publ), reg. no. 559088-4440 ("Hemnet" or the "Company") are hereby given notice to attend the annual general meeting on Friday 29 April 2022 at 09:30 am at Kapitel 8, Klarabergsviadukten 90, Stockholm, Sweden. The venue opens for registration to the annual general meeting at 08:45 am.

In order to give shareholders that do not want to, or cannot, attend the annual general meeting in person the opportunity to exercise their voting rights, the shareholders will also be given the opportunity to participate in the annual general meeting through postal voting. See below for further information regarding postal voting.

Participation

Shareholders are entitled to participate in the annual general meeting if they

are entered in the share register maintained by Euroclear Sweden AB on Thursday, 21 April 2022;

and have notified the Company on Monday 25 April 2022 at the latest in one of the following ways:

- by way of an electronic notification by verification with BankID via Euroclear's website <https://anmalan.vpc.se/EuroclearProxy>,
- in writing to Hemnet Group AB (publ), "Årsstämma 2022", c/o Euroclear Sweden AB, Box 191, 101 23 Stockholm,
- by telephone to +46(0)8-402 90 67, or
- have submitted their postal vote in accordance with the instructions set out under the title *Postal voting* below so that the postal vote is received by Euroclear Sweden AB no later than on Monday, 25 April 2022.

The notification must include the shareholder's name, personal ID number or company registration number, address, telephone number, and any potential assistants. Shareholders represented by proxy should submit proxy forms well in advance of the meeting.

The personal data obtained from the share register maintained by Euroclear Sweden AB, the notification of participation at the annual general meeting and the information regarding proxies and assistants will be used for registration, preparation of the voting register for the annual general meeting and, where applicable, minutes from the annual general meeting.

The personal data will only be used for the annual general meeting 2022. For information on how your personal data is processed, see

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

Nominee registered shares

In order to be entitled to participate in the annual general meeting, shareholders whose shares are registered in the name of a nominee through a bank or other nominee must re-register their shares in their own names. Such voting registration, which may be temporary, must be duly effectuated no later than four banking days before the general meeting, i.e. on Monday 25 April 2022 to be considered in the preparations of the share register. Shareholders should inform their nominees well in advance of this date.

Proxies, etc.

Shareholders who are represented by proxy must issue a proxy form for their proxy. If the proxy form has been issued by a legal entity, an attested copy of the certificate of registration of the legal entity evidencing its authority to issue the proxy form must be attached to the form. The original proxy form and the certificate of registration, where applicable, should be sent to Hemnet Group AB (publ), "Årsstämma 2022", c/o Euroclear Sweden AB, Box 191, 101 23 Stockholm, well in advance of the annual general meeting. Proxy forms are available at Hemnet's website, www.hemnetgroup.com.

Right for shareholders to receive information

Shareholders are reminded of their right to receive information from the board of directors and the CEO at the annual general meeting in accordance with chapter 7, section 32 of the Swedish Companies Act. Shareholders wishing to submit questions in advance may do so by sending an email to agm@hemnet.se.

Postal voting

Shareholders may exercise their voting rights at the annual general meeting by postal voting in accordance with section 4 of the Act (2022:121) on temporary exceptions to facilitate the execution of general meetings in companies and other associations. A special form must be used for postal voting. The form is available on the Company's website, www.hemnetgroup.com. The postal vote form must be received by the Company no later than on Monday, 25 April 2022. A complete form, including any attachments, should be sent by email to GeneralMeetingService@euroclear.com. Alternatively, the original form, including any attachments, may be sent by post to Hemnet Group AB (publ), c/o Euroclear Sweden AB, Box 191, 101 23 Stockholm (mark the envelope "Årsstämma 2022"). Shareholders may also cast their advance vote electronically by verification with BankID via Euroclear Sweden AB's website, <https://anmalan.vpc.se/EuroclearProxy>. Such electronic vote must be submitted no later than Monday, 25 April 2022. Submission of the form is valid

as notification to participate at the annual general meeting. If the shareholder is a legal entity that wishes to participate by postal voting, a copy of the entity's certificate of registration or equivalent authorization document for the legal entity should be attached to the form. Shareholders may not attach special instructions or conditions to their postal vote. If they do, their vote will be declared invalid in its entirety. Further instructions are found on the postal form and at <https://anmalan.vpc.se/EuroclearProxy>. For questions, please contact Euroclear Sweden AB, telephone +46(0)8-402 90 67 (Monday to Friday between 9.00 am and 4.00 pm CET/CEST).

Agenda

1. Opening of the meeting and election of the chair of the annual general meeting.
2. Preparation and approval of the voting register.
3. Approval of the agenda.
4. Election of one or two persons to verify the minutes.
5. Determination of whether the meeting has been duly convened.
6. Presentations by the chair of the board of directors and the CEO.
7. Presentation of the parent company's annual report and auditor's report, as well as the consolidated financial statements and the auditor's report.
8. Resolutions to adopt the parent company's income statement and balance sheet, as well as the consolidated income statement and the consolidated balance sheet.
9. Presentation of the board of directors' remuneration report for approval.
10. Resolution regarding allocation of the company's profit in accordance with the approved balance sheet and record date for dividends.
11. Resolution to discharge the board members and the CEO from liability.
12. Determination of:
 - A. The number of board members to be appointed by the annual general meeting.
 - B. The number of auditors and alternate auditors to be appointed by the annual general meeting.
13. Determination of:
 - A. The fees to be paid to the board members.
 - B. The fees to be paid to the auditors.

14. Election of members of the board of directors.
15. Election of chair of the board of directors.
16. Election of auditors.
17. Resolution on approval of updated instructions for the nomination committee.
18. Resolution to grant the board of directors the authority to resolve on an issue of new shares.
19. Resolution on adoption of updated guidelines for remuneration to senior executives.
20. Resolution regarding a long-term incentive program for key employees in the form of warrants and resolution regarding issue of warrants (Warrant Program 2022/2025).
21. Resolution regarding a long-term incentive program for employees in the form of a share savings program (Share Savings Program 2022/2025).
 - A. Adoption of a long-term incentive program in the form of a share savings program.
 - B. Acquisition and transfer of the company's own shares in order to secure delivery of shares under the program.
 - C. Entering into a share-swap agreement with a third party.
22. Resolution regarding authorisation for the board of directors to resolve on purchases of the company's shares.
23. Resolution regarding adoption of amended articles of association.
24. Closing of the annual general meeting.

Resolutions proposed by the board of directors

Item 10 – Resolution regarding allocation of the company's profit in accordance with the approved balance sheet and record date for dividends.

The board of directors proposes a dividend to the shareholders of SEK 0.55 per share for the financial year 2021. The record date of the dividend is proposed to be 3 May 2022 and the day of payment 6 May 2022.

Item 18 – Resolution to grant the board of directors the authority to resolve on an issue of new shares.

The board of directors proposes that the annual general meeting adopts a resolution granting the board of directors the authority, on one or more occasions, for the period until

the next annual general meeting, to resolve on an issue of new shares, either applying or disapplying shareholders' pre-emption rights.

The number of shares issued by virtue of the authority may not exceed an increase of ten (10) percent of the share capital based on the share capital of the Company on the date of the annual general meeting.

Payment may, in addition to being made in cash, be made by way of non-cash consideration or set-off, or otherwise subject to conditions. If the board of directors resolves to issue new shares disapplying the shareholders' pre-emption rights, the reason for this must be to implement acquisitions of companies or to finance such acquisitions and/or to obtain new owners of strategic importance for the Company. Issues of new shares where shareholders' pre-emption rights are disappplied must be at the market subscription price, and including a market issue discount where applicable.

The board of directors also proposes that the shareholders adopt a resolution at the annual general meeting granting the CEO, or an individual appointed by the CEO, the authority to make any minor adjustments to the shareholders resolution as may prove necessary in connection with registration with the Swedish Companies Registration Office or due to any other statutory or regulatory requirements.

Item 19 – Resolution on adoption of updated guidelines for remuneration to senior executives.

The board of directors proposes that the annual general meeting resolves to re-approve adoption of the guidelines for remuneration to senior executives adopted by the annual general meeting 2021, however with an update in terms of the principles for yearly review of the guidelines.

Introduction

These guidelines encompass the terms of employment for the CEO and other senior executives in Hemnet Group AB (publ) and its subsidiaries, i.e. managers reporting directly to the CEO. The guidelines are applicable to remuneration agreed, and amendments to remuneration already agreed, after adoption of the guidelines by the annual general meeting 2022. These guidelines do not apply to any remuneration decided or approved by the general meeting.

These guidelines also encompass members of the board of directors in Hemnet, to the extent to which they perform services outside of their directorship.



The guidelines' promotion of the Company's business strategy, long-term interests and sustainability

In short, the Company's business strategy is the following.

Hemnet gathers everyone who is looking for, selling and brokering a home in one place. This is Hemnet's core business. By collecting all housing ads in one digital marketplace, Hemnet makes it easier and more efficient for all parties involved. Hemnet's goal is to continue to be the leading housing portal in Sweden and to broaden and develop its offering based on its current position.

For more information regarding the Company's business strategy, please see www.hemnetgroup.se/com.

The guidelines have been drawn up to successfully implement the Company's business strategy and to safeguard of its long-term interests, including its sustainability, and to create clarity and transparency with regard to the remuneration that senior executives shall receive, and under which circumstances that remuneration can be paid to members of the board of directors outside of the ordinary directorship.

Variable cash remuneration covered by these guidelines shall aim at promoting the Company's business strategy and long-term interests, including its sustainability.

Remuneration Principles

Hemnet shall strive to offer a compensation that attracts, motivates and retains senior executives in benchmark with its peers, which primarily are platform companies and digital service companies.

Remuneration to senior executives shall consist of:

- Fixed market salary
- Variable cash remuneration based on fulfilment of clear goals for the Company
- Possibility to participate in long-term share-based incentive programs
- Pension and other customary benefits

As regards variable remuneration, such compensation shall be tied to financial or non-financial concrete, measurable goals for the Company and/or the department that the manager is responsible for. Decisions regarding variable payment models and the outcome of such models shall be made by the board of directors. The variable cash remuneration may amount to not more than 50 percent of the fixed annual cash salary.



In addition to the aforementioned remuneration forms, remuneration may also in certain exceptional cases and in accordance with the principles set forth in the Company's HR Policy, be paid in connection with new employment in order to attract certain key individuals to the Company for the purpose of supporting Hemnet's business strategy. Such remuneration shall be limited to the first year of employment.

Pension and other customary benefits

The retirement age is under normal circumstances 65 years. Pension plans for senior executives shall follow or match ITP in terms of compensation level.

Other customary benefits (such as company health care) shall be on market terms. Such benefits may amount to not more than 20 percent of the fixed annual cash salary.

Remuneration under employments subject to other rules than Swedish may be duly adjusted to comply with mandatory rules or established local practice, taking into account, to the extent possible, the overall purpose of these guidelines.

Remuneration committee

The board of directors of Hemnet Group AB (publ) shall appoint a remuneration committee to monitor and assess compliance with these guidelines. The remuneration committee shall also prepare and make recommendations for resolutions to be adopted by the board of directors pertaining to matters regarding remuneration principles, remuneration and other terms of employment for the CEO. The CEO and other senior executives do not participate in the board of directors' processing of and resolutions regarding remuneration-related matters in so far as they are affected by such matters.

The remuneration committee shall also prepare, propose, monitor and assess long term share-based incentive programs for variable compensation and long-term incentive programs for the company management.

As regards matters concerning fixed remuneration to other senior executives, such matters shall as a starting point be made by the CEO in accordance with these guidelines. However, decisions regarding such remuneration to senior executives that have been made by the CEO shall be presented to the remuneration committee and the board of directors before it shall be deemed final, and before that point it shall not be communicated.

The duties of the remuneration committee are described in more detail in the rules of procedure for the remuneration committee, adopted by the board of directors.

Yearly review of these guidelines

The guidelines for remuneration to senior executives shall be reviewed yearly and be presented to the annual general meeting at least every fourth year.

Termination Notice and Severance Pay

The notice period for senior executives, and the period of time during which salary payment will continue, shall generally be six (6) months. However, in situations where Hemnet terminates the employment, severance pay may amount to a maximum of twelve (12) monthly salaries. Fixed cash salary during the period of notice and severance pay may together not exceed an amount equivalent to the fixed cash salary for twelve (12) months for senior executives.

Additionally, remuneration may be paid for non-compete undertakings. Such remuneration shall compensate for loss of income and shall only be paid in so far as the previously employed executive is not entitled to severance pay. The remuneration shall be based on the fixed cash salary at the time of termination of employment and be paid during the time the non-compete undertaking applies, however not for more than twelve (12) months following termination of employment.

Compensation to board members

Members of the board of directors may, in certain cases where particularly motivated in light of the board member's competence and suitability, perform services outside of the ordinary directorship. Market compensation shall be paid for such services, which is to be decided by the board of directors. Remunerations of this kind are to be presented in the financial reports in accordance with applicable accounting legislation.

Salary and employment conditions for employees

In the preparation of the board of directors' proposal for these guidelines, salary and employment conditions for employees of Hemnet Group AB (publ) and its subsidiaries have been taken into account by including information on the employees' total income, the components of the remuneration and increase and growth rate over time, in the remuneration committee's and the board of directors' basis of decision when evaluating whether the guidelines and the limitations set out herein are reasonable.

Deviations

Deviations from these guidelines in whole or in part may be made in exceptional cases if the board of directors find that there are special circumstances at hand and a deviation is necessary to serve the Company's long-term interests, including its sustainability, or to ensure the Company's financial viability. Information about such deviation and the reasons

therefore shall be given at the following annual general meeting. As set out above, the remuneration committee's tasks include preparing the board of directors' resolutions in remuneration-related matters. This includes any resolutions to deviate from the guidelines.

Item 20 – Resolution regarding a long-term incentive program for key employees in the form of warrants and resolution regarding issue of warrants (Warrant Program 2022/2025).

The board of directors proposes that the annual general meeting 2022 resolves on a long-term warrant program ("**Warrant Program 2022/2025**") by way of issuance of warrants and approval of transfer of warrants in accordance with the below.

Background and rationale

The board of directors considers it to be in the interest of the Company and the shareholders that the executive management and certain other employees with key competence in the Company are made part of the Company's development by being offered warrants. The reasons for the proposal are to contribute to the possibilities to retain and attract key competence and to increase motivation for the executive management and certain other key employees in the Company by being involved in and working for a positive value increase of the Company's shares during the period covered by the Warrant Program 2022/2025.

In light of the terms and conditions, size of allotment and other circumstances, the board of directors considers the Warrant Program 2022/2025, in accordance with the below, to be reasonable and advantageous for the Company and its shareholders.

Should the board of directors consider it to be appropriate, the board of directors may, at the time of exercise of the warrants, resolve to offer the participants of the Warrant Program 2022/2025 a cashless exercise by way of a buy-back of warrants.

The board of directors' proposal for resolution on implementation of the Warrant Program 2022/2025 and issue of warrants

The board of directors proposes that the annual general meeting of the Company resolves to issue warrants and implement the Warrant Program 2022/2025 in accordance with the following terms:

The Warrant Program 2022/2025 shall consist of no more than 533,000 warrants. Therefore, the board of directors proposes that the annual general meeting 2022 resolves to issue no more than 533,000 warrants of series 2022/2025.



The right to subscribe for warrants in Warrant Program 2022/2025 shall with deviation from the shareholders' pre-emption rights, be granted to the Company. The reason for the deviation from the shareholders' pre-emption rights is to implement a long-term incentive program for the executive management and certain other employees with key competence within Hemnet.

Each warrant of series 2022/2025 entitles to subscription for one (1) ordinary share in Hemnet during the period from the date of registration of the resolution on the issue of warrants with the Swedish Companies Registration Office up to and including 16 August 2025.

Subscription for ordinary shares by way of exercising warrants of series 2022/2025 shall be made at a price per share (the "**Exercise Price**") corresponding to 130 percent of the volume-weighted average trading price of Hemnet's ordinary share on Nasdaq Stockholm during the period from 2 May 2022 up to and including 13 May 2022 (the "**Measurement Price**") (whereby the calculated Exercise Price shall be rounded to the nearest tenth of a Swedish krona, whereby SEK 0.05 shall be rounded up). The Exercise Price may not be less than the quota value of the shares. In the event that the Exercise Price exceeds the quota value of the share, the part of the Exercise Price exceeding the shares' quota value shall be allotted to the unrestricted premium reserve. In the event that the Company's average share price, calculated in accordance with the complete terms and conditions of the warrants, exceeds 250 percent of the Measurement Price (the "**Cap**") in connection with subscription for new shares by way of exercising the warrants, a recalculated lower number of shares that each warrant entitles to shall be applied.

The Exercise Price and the number of ordinary shares that each warrant of series 2022/2025 entitles may be subject to recalculation in the event of a share split, reverse share split, new issue of shares, etc., wherein the recalculation terms in the complete terms and conditions of the warrants shall be applied. If the warrants are exercised in full the share capital will increase by SEK 408,157.331976. There can be no over-subscription.

The warrants shall be issued to the Company without consideration. Subscription shall take place no later than on 29 April 2022. However, the board of directors shall be entitled to extend the subscription and subscription period.

The board of directors' proposal regarding a resolution to transfer warrants

The board of directors proposes that the annual general meeting resolves to approve of the Company's transfer of warrants to participants of the Warrant Program 2022/2025, in accordance with the following terms:



The board of directors proposes that the annual general meeting resolves to approve of transfer, on one or more occasions, of no more than 344,000 warrants to the participants of the Warrant Program 2022/2025, which includes the Company's executive management and certain other employees with key competence. The transfer of warrants to the participants of the Warrant Program 2022/2025 shall be made in accordance with the following guidelines:

| Tier | Participant | Maximum number of warrants |
|---------------|--|-----------------------------------|
| 1 | Chief Executive Officer | 100,000 warrants |
| 2 | - | - |
| 3 | Management team and related roles (number: 7) | 17,500 warrants (per person) |
| 4 | Managers and certain key competence (number: 27) | 4,500 warrants (per person) |
| Total: | | 344,000 warrants |

The maximum number of warrants per participant is dependent on the participant's position and responsibility within the group.

The warrants shall be transferred to the participants of the Warrant Program 2022/2025 at a subscription price corresponding to the market value, calculated in accordance with the Black & Scholes valuation formula by an independent valuation firm appointed by the Company, PricewaterhouseCoopers, as per 13 May 2022. An example calculation according to the Black & Scholes formula based on the assumption of an, since 14 March 2022, unchanged share price of SEK 140.95, results in a warrant value of SEK 16.78 per warrant, whereby the following input have been used in the Black & Scholes calculation:

| | |
|---------------------|--|
| Exercise price: | SEK 183.24 (130% of the share price of SEK 140.95) |
| Risk-free interest: | 0.48% |
| Volatility: | 32% |
| Duration (years): | 3.25 |
| Cap: | SEK 352.38 (250% of the share price of SEK 140.95) |

The calculation aims only to present an example and the option value according to the final calculation, which will be conducted by PricewaterhouseCoopers as per 13 May 2022, may deviate from the example above.



The warrants shall be governed by separate agreements between each participant and the Company (or a subsidiary designated by the Company). In the agreement, the participant undertakes to only exercise held warrants during a period of three months following the expire of a vesting period of three years as from the issue of the warrants. The exercise period runs from 16 May 2025 up to and including 16 August 2025. Vesting of the warrants shall, under certain conditions, be accelerated and the exercise period may, under certain conditions, be brought forward in the event of a merger where the Company is absorbed by another company or in case of a public offer for shares in the Company. In the agreement, the Company also reserves the right to, under certain conditions, purchase the warrants from the participant if the participant's employment within the Company terminates or if the participant acts in material breach of its employment agreement or the warrant agreement. Such purchase shall, depending on the circumstances resulting in the purchase, be made at the market value of the warrants or the lower of the cost of acquisition of the warrants or the market value of the warrants. With the exception of purchases in connection with dismissal from employment (Sw. *avskedande*), termination due to personal reasons (Sw. *uppsägning av personliga skäl*) and the participant's material breach of the employment agreement or the warrant agreement, the right of the Company to purchase the warrants expires on 15 May 2025. The agreements will otherwise contain customary terms.

The board of directors shall be responsible for the preparation and management of the Warrant Program 2022/2025 within the above-mentioned terms. In the event that the board of directors considers that it is in the Company's interest to deviate from the provisions regarding repurchase of warrants in an individual case, the board of directors shall be entitled to make such a deviation.

The board of directors also proposes that the annual general meeting resolves to approve transfer, on one or more occasions, of no more than 189,000 additional warrants to additional participants of the Warrant Program 2022/2025. The right to acquire warrants shall thus, in addition to what is stated in the guidelines above, be granted an additional number of no more than ten (10) persons who is, or will become, members of the executive management or certain other employees with key competence in Hemnet within tier 2, 3 or 4, in accordance with the following guidelines for allotment:

| Tier | Participant | Maximum number of warrants |
|------|---|------------------------------|
| 2 | Chief Financial Officer / Chief Operating Officer (number: 2) | 70,000 warrants (per person) |
| 3 | Chief People and Culture Officer (number: 1) | 17,500 warrants |

| | | |
|---------------|---|-----------------------------|
| 4 | Managers and certain key competence (number: 7) | 4,500 warrants (per person) |
| Total: | | 189,000 warrants |

The transfer of warrants to additional participants shall be made at market price at the date of the transfer. The calculation of the market price of the warrant shall be made by an independent valuer by the application of the Black & Scholes valuation formula.

The warrants shall be governed by separate agreements between each participant and the Company (or a subsidiary designated by the Company) in accordance with the above.

Warrants may be transferred to additional participants no later than on 31 December 2022, after which the non-transferred warrants shall be cancelled.

Dilution effect and costs, etc.

The board of directors' proposal to resolve on issuance of warrants entails a dilution effect corresponding to a maximum of approximately 0.52 percent of the shares and votes in the Company if the proposed warrants are exercised in full. The dilution effect is calculated as the relation between the additional shares that the warrants will be exercised for and the sum of the current number of shares and the additional shares that the warrants will be exercised for. The Warrant Program 2022/2025 is expected to have only marginal effects on the Company's key ratios.

The board of directors' assessment is that the Warrant Program 2022/2025 will trigger costs mainly related to administration. The board of directors' assessment is that the Warrant Program 2022/2025 will not trigger any costs related to social security. The costs for administration are expected to be limited.

Preparation of the proposal

The proposal has been prepared by the remuneration committee and the board of directors together with external advisors.

Item 21 – Resolution regarding a long-term incentive program for employees in the form of a share savings program (Share Savings Program 2022/2025).

The board of directors proposes that the annual general meeting 2022 resolves on (A) the implementation of a long-term share savings program ("**Share Savings Program 2022/2025**") and (B) purchase and transfer of ordinary shares to participants under the Share Savings Program 2022/2025. If the annual general meeting does not support item (B), the board of directors proposes that (C) delivery of shares under the Share Savings

Program 2022/2025 shall be conducted through entering into a share swap agreement with a third party.

Background and rationale

The board of directors believes that the implementation of the Share Savings Program 2022/2025 would contribute to the Company's possibilities to retain and attract employees and that it would be beneficial for the Company and the shareholders to encourage the employee's long-term ownership of Hemnet shares, thereby aligning the employees' interests with the interests of the shareholders.

It is the board of directors' intention that the structure of the share savings program shall be on a long-term basis and the board of directors therefore intends to, following evaluation of the implementation of the Share Savings Program 2022/2025, present corresponding proposals regarding the implementation of share savings programs also to the upcoming annual general meetings.

The board of directors' proposal includes (A) the implementation of the Share Savings Program 2022/2025, (B) the purchase and transfer of ordinary shares to participants in the Share Savings Program 2022/2025 and, in the event the annual general meeting does not support item (B), (C) delivery of shares through the Company entering into a share swap agreement with a third party.

A. The board of directors' proposal for resolution on implementation of the Share Savings Program 2022/2025

The board of directors proposes that the annual general meeting of the Company resolves that the Share Savings Program 2022/2025 is implemented in accordance with the following.

The board of directors proposes that all employees of Hemnet Group AB (publ) and its subsidiaries as per 3 November 2022 (approximately 143 employees) are offered participation in the Share Savings Program 2022/2025.

Participation in the Share Savings Program 2022/2025 requires that the participant makes a private investment in ordinary shares in the Company, by acquiring 200, 400 or 800 shares on Nasdaq Stockholm during the period 2 May 2022 to 2 November 2022 (the "**Savings Shares**").

If a participant retains ownership of the Savings Shares during the period starting on 3 November 2022 and ending on 3 November 2025 (the "**Vesting Period**") and the participant remains employed by the Company during the Vesting Period, two (2) Savings Shares will entitle the participant to receive, without consideration, one (1) ordinary share in Hemnet (a



"**Matching Share**"). Matching Shares will be transferred to the participants within 45 days from the end of the Vesting Period.

The number of Matching Shares that can be allotted as a result of the retained Savings Shares shall be re-calculated in the event of a bonus issue, share split, reverse share split, and, if deemed reasonable and practicable by the board of directors, similar events impacting the number of shares in Hemnet.

A decision on participation or implementation of the Share Saving Program 2022/2025 requires that the participation is legally possible and that the board of directors deems the participation or implementation possible with reasonable administrative costs and financial efforts.

The board of directors shall be responsible for the details and management of the Share Savings Program 2022/2025 within the framework of the main terms set out above, and the board of directors shall be authorized to make the minor adjustments to these conditions as required by law or for administrative reasons. The board of directors shall also be authorized to adjust or deviate from the terms as required by local laws and regulations and existing market practices.

B. The board of directors' proposal for purchase and transfer of the Company's ordinary shares to participants in the Share Saving Program 2022/2025

The board of directors proposes that the annual general meeting resolves to authorize the board of directors, for the period until the end of the next annual general meeting, to resolve on purchase of a maximum of 57,200 ordinary shares in Hemnet on Nasdaq Stockholm.

The purpose of the proposed authorization of the board of directors to purchase ordinary shares in Hemnet is to enable delivery of Matching Shares to the participants under the Share Savings Program 2022/2025.

The board of directors further proposes that the annual general meeting resolves that transfer of a maximum of 57,200 ordinary shares in Hemnet may be carried out in accordance with the conditions set out below. The number of shares is calculated on the basis of maximum participation in the Share Savings Program 2022/2025, and corresponds to approximately 0.057 percent of the total number of registered shares in the Company as of the date of this proposal.

Purchases of ordinary shares shall be made on Nasdaq Stockholm at a price per share within the prevailing price interval in accordance with applicable rules.



Ordinary shares in Hemnet may be transferred to participants in the Share Savings Program 2022/2025. Transfers of shares to the participants in the Share Savings Program 2022/2025 shall be made without consideration and shall be carried out at the time and subject to the conditions under which participants in the Share Savings Program 2022/2025 have the right to receive Matching Shares.

The number of ordinary shares in Hemnet that may be transferred under the Share Savings Program 2022/2025 may be subject to re-calculation in the event of a bonus issue, share split, reversed split, preferential rights issue and similar events impacting the number of shares in Hemnet.

C. The board of directors' proposal for a share swap agreement with a third party

The board of directors proposes that the annual general meeting, in the event that necessary majority is not obtained for item B above, resolves to secure delivery of shares under the Share Savings Program 2022/2025 by the Company entering into a share swap agreement with a third party, whereby the third party in its own name shall acquire and transfer the Company's shares to the participants in the Share Savings Program 2022/2025. The relevant number of shares in this context shall correspond to the number of shares proposed for in item B above.

Costs for the Share Savings Program 2022/2025

The cost for the Share Savings Program 2022/2025 will be accounted for in accordance with IFRS 2 – Share-based Payments, and the Company's cost for the Share Savings Program 2022/2025 is not expected to exceed approximately SEK 8,294 thousand, assuming a share price at grant of SEK 145 and that 100 percent of the maximum number of Matching Shares is allotted to the participants. In addition, the costs for social security charges are calculated to approximately SEK 3,909 thousand assuming a share price increase of 50 percent during the Vesting Period, that no dividends are paid to the shareholders during the Vesting Period and 31.42 percent average social security costs. The costs for administration in relation to the Share Savings Program 2022/2025 are expected to amount to approximately SEK 200,000.

The board of directors considers the positive effects expected to result from the Share Savings Program 2022/2025 to outweigh the costs attributable to the Share Savings Program 2022/2025.

Effects on key numbers and dilution

The group's net result for the last 12 months (January – December 2021) amounts to SEK 156.5 million. The estimated costs for the Share Savings Program 2022/2025 of SEK 12.2

million, in accordance with the above, corresponds to 7.8 percent of the net result for the last 12 months period. Assuming an equal distribution of costs over the Vesting Period, the annual cost of the Share Savings Program 2022/2025 of SEK 4.1 million corresponds to 2.6 percent of the net result for the last 12 months period.

The group's net sales for the last 12 months (January – December 2021) amounts to SEK 728.1 million. The estimated cost of SEK 12.2 million for the Share Savings Program 2022/2025 corresponds to 1.7 percent of the net sales for the last 12 months period. Assuming an equal distribution of costs over the Vesting Period, the annual cost of the Share Savings Program of SEK 4.1 million corresponds to 0.6 percent of the net sales for the last 12 months period.

The group's equity as per 31 December 2021 amounted to SEK 1,517 million. The estimated social security charges cost of SEK 3.9 million corresponds to 0.3 percent of the equity.

Full allotment of Matching Shares would mean that the total number of shares under the Share Savings Program 2022/2025 amounts to no more than 57,200 ordinary shares, which corresponds to 0.057 percent of outstanding shares and votes.

Preparation of the proposal

The proposal has been prepared by the remuneration committee and the board of directors together with external advisors.

Item 22 - Resolution regarding authorisation for the board of directors to resolve on purchases of the Company's shares.

The board of directors proposes that the annual general meeting authorises the board of directors to resolve on purchases of the Company's shares as follows.

The board of directors is authorized, during a period up until the annual general meeting 2023, to purchase ordinary shares in the Company on as many occasions as it deems appropriate, however, only to the extent that the Company's holding at no time exceeds ten percent (10%) of the total amount of shares in the Company. Purchases shall be made on Nasdaq Stockholm at a price per share within the prevailing price interval. The purpose of the authorization is to give the board the possibility to adjust the capital structure of the Company until the next annual general meeting, after which the board intends to propose to the annual general meeting of 2023 a resolution to redeem the repurchased shares. Furthermore, the board of directors intends to propose to the same annual general meeting a corresponding bonus issue of shares in order to restore the share capital.

Item 23 – Resolution regarding adoption of amended articles of association.

The board of directors proposes that the annual general meeting resolves to update the Articles of Association by inserting a new paragraph in accordance with the following:

§ 12 Collection of powers of attorney and voting by post

The board of directors may collect proxies pursuant to the procedures stated in Chapter 7, Section 4, second paragraph of the Swedish Companies Act (2005:551).

The board of directors may decide before a general meeting that the shareholders shall be able to exercise their voting rights by post before the general meeting pursuant to the procedure stated in Chapter 7 Section 4 a of the Swedish Companies Act (2005:551). Postal voting may be made by electronic means if the board of directors so decides.

Resolutions proposed by the Nomination Committee

The nomination committee of Hemnet, consisting of Chris Caulkin (General Atlantic RR B.V.), Henrik Persson (Sprints Capital Euphrasia S.à r.l), Jonas Bergh (Mäklarsamfundet Bransch i Sverige AB), Lars Berg (Pierre Siri), jointly representing approximately 53.15 percent of the voting rights for all shares in Hemnet, and Håkan Erixon (chair of the board of directors), proposes the following:

Item 1 – Election of chair of the annual general meeting.

Björn Kristiansson is proposed as chair of the annual general meeting 2022.

Item 12A – Determination of the number of members of the board of directors and deputy board members.

The nomination committee proposes that the number of board members elected at the annual general meeting shall be eight and that no deputy board members shall be appointed.

Item 12B – Determination of the number of auditors and alternate auditors.

The nomination committee proposes that a registered auditing firm shall be appointed as auditor and that no deputy auditors shall be appointed.

Item 13A – Determination of the compensation to the board of directors.

It is proposed that the following fees are paid to the board of directors.

The remuneration for board members shall amount to SEK 350,000 annually.

The remuneration for the chair of the board shall amount to SEK 850,000 annually.

Remuneration for the audit committee shall amount to SEK 75,000 annually for the members of the audit committee and SEK 150,000 for the chair of the audit committee.

Remuneration for the work on the remuneration committee shall be SEK 75,000 annually for members, as well as for the chair of the remuneration committee.

Item 13B – Determination of fees to the auditor.

It is proposed that fees are paid to the company's auditors upon approval of their invoices.

Item 14 – Election of board members.

The nomination committee proposes that the following board members are elected for the period until the end of the next annual general meeting:

Håkan Erixon (re-election), Chris Caulkin (re-election), Pierre Siri (re-election), Anders Edmark (re-election), Håkan Hellström (re-election), Tracey Fellows (re-election), Nick McKittrick (re-election) and Maria Redin (new election).

The board member Kerstin Lindberg Göransson has declined re-election.

Item 15 - Election of chair of the board of directors.

The nomination committee proposes that Håkan Erixon is re-elected as chair of the board of directors.

Item 16 – Election of auditor.

Based on the audit committee's recommendation it is proposed that Ernst & Young Aktiebolag is elected as auditor for the period until the end of the next annual general meeting. Subject to the approval by the general meeting of the nomination committee's proposal, Ernst & Young Aktiebolag has informed that authorised public accountant Anna Svanberg will continue as auditor-in-charge.

Item 17 – Approval of updated instructions for the nomination committee.

The nomination committee proposes that the following instructions for the nomination committee shall be approved by the annual general meeting.

These rules regarding nominating the nomination committee shall apply until a resolution regarding change of the procedure for nominating the nomination committee is resolved by the general meeting.



1. That the Company shall have a nomination committee consisting of one of each of the four shareholders or group of shareholders controlling the largest number of votes according to section 3 below, which desires to appoint a representative, and the chairman of the board of directors. The chairman of the board of directors is responsible for convening the nomination committee. Should it not be possible to convene a nomination committee consisting of four shareholder representatives after contact has been made with the ten shareholders controlling the largest number of votes in the company, the nomination committee may consist of three shareholder representatives.
2. The names of the four shareholder representatives and the names of the shareholders they represent shall be published not later than six months prior to the annual general meeting. The nomination committee's term of office extends until a new nomination committee has been appointed. Chairman of the nomination committee shall, if the members of the committee unanimously do not agree otherwise, be the member that represents the shareholder controlling the largest number of votes.
3. That the nomination committee shall be formed based on the shareholder statistics from the Euroclear Sweden AB, as per the last banking day in August the year before the annual general meeting and on all other reliable ownership information that has been provided to the Company at this point of time. In the assessment of the four largest shareholders a group of shareholders shall be regarded as one owner provided that they (i) have been grouped together in the Euroclear Sweden system or (ii) have made public and notified the Company in writing that they have agreed in writing to have a long-term unified conduct regarding the management of the company through coordinating the use of their voting rights.
4. If one or more shareholders who have appointed members of the nomination committee cease to belong to the four shareholders controlling the largest number of votes, said members shall leave their places of the nomination committee and the shareholder(s) that currently is among the four largest shareholders shall, after having contact with the chairman of the nomination committee, have the right to appoint its own member of the nomination committee. If the change occurs later than four months before the annual general meeting no changes shall, however, be made in the composition of the nomination committee. A shareholder that has become one of the four largest shareholders on account of a more significant change in the number of votes held later than four months before the annual general meeting shall, however, be entitled to appoint a representative who shall be invited to participate in the committee's work as a co-opted member.

A shareholder, which has appointed a member of the nomination committee, has the right to dismiss its appointed member and appoint a new member of the nomination

committee. Changes of the composition of the nomination committee shall be published on the Company's website as soon as such changes have taken place.

5. That the nomination committee shall present the following proposals for resolutions at the annual general meeting (regarding (b) – (f), if appropriate, an extraordinary general meeting):
 - (a) proposal for chairman of the meeting;
 - (b) proposal for members of the board of directors;
 - (c) proposal for chairman of the board of directors;
 - (d) proposal for remuneration to the members of the board of directors, distinguishing between the chairman of the board of directors and other members of the board of directors and remuneration for committee work;
 - (e) proposal for auditors (if applicable);
 - (f) proposal for remuneration to the Company's auditors; and
 - (g) proposal for any changes to these instructions for the nomination committee.
6. That the nomination committee shall, in connection with their assignment, accomplish their duties in accordance with the Swedish Code of Corporate Governance and the Company shall, upon the request of the nomination committee, provide the nomination committee with personnel resources, such as secretarial services, in order to facilitate the nomination committee's work. If necessary, the Company shall also assist the nomination committee with reasonable costs for external consultancy services that the nomination committee assesses as necessary in order for the nomination committee to be able to complete its assignment.

Other information

Shares and votes

The Company's share capital amounts to SEK 77,433,816.584044 divided into 101,131,478 shares, of which 96,074,904 are ordinary shares and 5,056,574 are shares of class A1. Each share entitles the holder to one (1) vote at general meetings. Hemnet does not hold any own shares.

Majority rules

Resolutions in accordance with the board of directors' proposals in items 18, 22 and 23 on the agenda are valid only if supported by shareholders holding not less than two-thirds (2/3)

of both the votes cast as well as the shares represented at the annual general meeting. Resolutions in accordance with the board of directors' proposals in item 20 and 21 (B) on the agenda are only valid if supported by shareholders holding not less than nine-tenth (9/10) of both the votes cast as well as the shares represented at the annual general meeting.

Further information

Information about all of the individuals proposed as members of Hemnet's board of directors, information about the proposed auditor, the statements by the nomination committee regarding the proposed board members, and the nomination committee's complete proposals can be found on the company's website, www.hemnetgroup.com, and will be sent free of charge to shareholders who request the company to do so.

Complete proposals along with related documents regarding items 18, 19, 20, 21, 22 and 23 on the agenda, regarding an authorization of the board of directors to issue new shares, adoption of on updated guidelines for remuneration to senior executives, adoption of the Warrant Program 2022/2025, the Share Savings Program 2022/2025, an authorization of the board of directors to repurchase the Company's shares and the amended articles of association are available at the Company at Klarabergsgatan 60, 111 21 Stockholm, Sweden, and on the Company's website www.hemnetgroup.com, and will be sent free of charge to shareholders who request the Company to do so.

Accounting documents and the auditor's report, the board of directors' remuneration report as well as the auditor's statement regarding the remuneration guidelines will be made available at the Company and on the Company's website, www.hemnetgroup.com, no later than on 8 April 2022, and will be sent free of charge to shareholders who request the Company to do so.

Stockholm, March 2022

Hemnet Group AB (publ)

The board of directors