

Name	Edition	Replaces	Org. location	Page # (of #)
Insider Policy	1.4	1.3	N/A	1(7)
Owner	Changed by	Latest changed	Document type	
CCBO	Anna Forsebäck	2023-04-01	Policy	
Adopted by	Established date	Status	Replaced by	
the Board of Directors	2023-04-27	Adopted	N/A	

Insider Policy

Information

What does this policy cover?

This policy covers the regulations that apply to employees and other persons with access to insider information regarding Hemnet Group AB (publ)'s (the "Company's") operations, as well as specific rules that apply to senior executives in the Company.

Who is affected by this policy?

All employees of the Company, as well as other persons who may be considered, or likely to be, or likely to become, insiders (as defined below) shall take note of this Insider Policy and abide by the rules herein as well as applicable legislation and regulations.

Why have we created this policy?

This policy specifies the Company's procedures for handling insider information and sets out the rules on trade bans that apply to all persons holding insider information. The policy further describes the rules for the reporting on certain transactions for persons discharging managerial responsibilities and their closely related parties, as well as the rules on so-called prohibited periods applicable to these executives.

Prohibition of insider trading and/or market manipulation

Insider regulations and applicable laws

Everyone who trades the Company's shares or other financial instruments related to the Company must comply with Swedish and EU securities laws and regulations, such as the European Parliament and the Council's Regulation (EU) No 596/2014 from April 2016 on Market Abuse ("MAR"), the Act (2016: 1306) with supplementary provisions to the EU Market Abuse Regulation and the act (2016:1307) on penalties for market abuse in trading in financial instruments on the securities market (the "Market Abuse Act"). MAR contains provisions on prohibitions on trading as well as provisions on prohibitions for the holder of insider information to disclose it as well as prohibitions for those who have access to insider information to act in a manner that is intended to unduly affect the market price or other conditions for trading in the share or financial instrument, or otherwise mislead buyers and sellers of the share or financial instrument.

Furthermore, MAR prescribes an obligation for persons discharging managerial responsibilities in the Company, as well as related parties, to notify the Company and the Swedish Financial Supervisory Authority (SFS) of transactions in the Company's share and other financial instruments. For such persons discharging managerial responsibilities, a special trading ban also applies during the so-called prohibited period, ie. 30 days before the publication of a quarterly report.

Name	Edition	Replaces	Org. location	Page # (of #)
Insider Policy	1.4	1.3	N/A	2(7)
Owner	Changed by	Latest changed	Document type	
CCBO	Anna Forsebäck	2023-04-01	Policy	
Adopted by	Established date	Status	Replaced by	
the Board of Directors	2023-04-27	Adopted	N/A	

It should be noted that, for practical reasons, this policy does not cover all applicable legal provisions. All employees of the Company must be aware of and comply with the provisions of this policy. It is also the individual's responsibility to be aware of and follow, not only this policy, but also the laws and regulations applicable at any time.

Further restrictions on the disclosure of information in addition to this policy may apply as per employment contracts or contractual agreements.

Definition of insider information

For the purposes of this Insider Policy, "insider information" shall have the same definition as that specified in MAR, i.e. information of a specific nature that has not been disclosed, which directly or indirectly concerns one or more issuers or one or more financial instruments and which, if disclosed, would be likely to have a material impact on the price of these financial instruments or on the price of related financial derivatives.

Nasdaq Stockholm has issued a special Guidance text to the Nasdaq Nordic Main Market Rulebook for Issuers of Shares, which details how assessments should be made of whether certain information constitutes inside information. In the Guidelines, there are some examples of situations where inside information may occur, including by way of example:

- orders,
- investment decisions,
- cooperation agreements or other agreements of major importance,
- business acquisitions and divestitures,
- price or exchange rate changes,
- credit or customer losses,
- new joint ventures,
- research and study results,
- legal disputes and government and court decisions,
- financial difficulties,
- liquidity provision agreements
- information concerning subsidiaries and affiliated companies,
- audit report,
- change in financial results or financial position, and
- substantial changes to the operations.

The assessment of what constitutes insider information must be made on a case-by-case basis. Decisions on whether information is to be considered insider information, and thus needs to be published as such according to MAR and the stock exchange rules, are made by the CEO in consultation with the General Counsel, and if possible and appropriate, also with the Chief Financial Officer (CFO). Each of the CEO, the General Counsel and CFO shall be independently mandated to decide if information is to be considered insider information, if consultation is not possible or appropriate. The Chief Communication and Brand Officer (CCBO) shall be informed immediately for execution of communication activities. In case the CEO is not involved in the decision, he/she shall be informed, before the communication is released. For further information, see *Hemnet's Communications Policy*.

When in doubt as to whether information constitutes insider information, the Company shall seek external advice from a specialized lawyer, alternatively contact the monitoring department at Nasdaq Stockholm for advice (telephone: + 46 8 405 60 00).

Name	Edition	Replaces	Org. location	Page # (of #)
Insider Policy	1.4	1.3	N/A	3(7)
Owner	Changed by	Latest changed	Document type	
CCBO	Anna Forseback	2023-04-01	Policy	
Adopted by	Established date	Status	Replaced by	
the Board of Directors	2023-04-27	Adopted	N/A	

Prohibition on disclosure of insider information

Anyone who has insider information is prohibited from disclosing that information to any other person, unless the disclosure is justified on the basis of his or her performance of duties and/or assignments and it can be ensured that the receiving person is bound by a duty of confidentiality either by law or by agreement. This prohibition also applies internally - a person who is an employee or consultant in the Company is also prohibited from disclosing information to another employee or consultant unless the recipient necessarily needs access to the information to fulfill their tasks.

Every time insider information arises within the Company, and where a decision is made according to the Company's *Communications Policy* to postpone the disclosure thereof, the Company is obliged to start an insider list with information about the board members, employees and consultants/advisers who hold the insider information, see further details below. The occurrence of information that may constitute inside information must also be reported immediately to the Company's General Counsel, CEO, CFO or CCBO. Insider information is considered confidential information in accordance with the guidelines for information classification in the Company's Policy for Information and Data and must be handled with great care and in such a way that unauthorized persons do not gain access to the information.

If insider information is provided to an employee or consultant the person disclosing the information should make the recipient aware that the information is insider information and that the recipient will, as a result, be included in the Company's insider list. Anyone who shares the information is obliged to provide required information to Hemnet's General Counsel, who is responsible for the Company's insider list.

If insider information is disclosed to other parties (such as major investors, a lending bank, a contractual counterparty etc.); these persons shall not be included in the Company's insider list. The Company is however obliged to keep a separate list of the recipients of the information and ensure that they are bound by confidentiality agreements.

Prohibition on insider trading

It is forbidden for persons with access to insider information to use the information for their own gain or for the benefit of third parties, directly or indirectly, by acquiring or divesting financial instruments that the insider information is relevant for. This prohibition applies regardless of whether the transaction takes place on or off the stock exchange. Furthermore, it does not matter how such insider information has been obtained or whether the person has a senior position or is included in the Company's insider list.

It is also prohibited to use insider information by cancelling or modifying any existing order regarding the financial instrument to which the information relates, where the order was made before the person in question had the insider information.

Note that a person with access to insider information is also prohibited from recommending or influencing another person to carry out insider trading.

Prohibition on market manipulation

It is forbidden to attempt to manipulate or mislead the market, e.g. through certain trading behaviours or by disseminating misleading information. Market manipulation includes both transactions or orders, as well as the spread of rumours or information through the media or in other ways that give or can be expected to give false or misleading signals about the supply, demand or price of a financial instrument, or alternatively that lock/can be expected to lock the price of one or more financial

Name	Edition	Replaces	Org. location	Page # (of #)
Insider Policy	1.4	1.3	N/A	4(7)
Owner	Changed by	Latest changed	Document type	
CCBO	Anna Forsebäck	2023-04-01	Policy	
Adopted by	Established date	Status	Replaced by	
the Board of Directors	2023-04-27	Adopted	N/A	

instruments at an abnormal or artificial level. Market manipulation also includes the transmission or provision of false or misleading input variables relative to a reference price.

Insider list

Insider information shall be handled in accordance with Article 18, MAR. The article states, among other things, that the Company has an obligation to compile a list of all persons who have access to insider information and who work for the Company or otherwise perform tasks through which they have access to insider information. The Company's General Counsel is responsible for handling the insider list in each case considering insider information where a decision has been made to postpone disclosure of the information.

The insider list shall be updated without delay and upon request also be submitted to the Swedish Financial Supervisory Authority (the "SFSA"). Requirements regarding formats and templates for the insider list can be found in the Commission Implementing Regulation (EU) 2016/347.

Furthermore, it is the Company's duty to take all reasonable steps to ensure that all those appearing on the insider list confirm in writing that they are aware of the legal obligations this entails and the penalties applicable to insider trading and the illegal disclosure of insider information.

Hemnet's General Counsel is responsible for the handling (opening and closing) of the insider list and for the disclosure of all related information to those who are on the list. The Company's consultants and advisers have an independent obligation to keep an insider list. For those advisers/consultants who master MAR (lawyers, banks/financial institutions and auditors), the Company should include a representative of these in the Company's insider list so that the adviser/consultant can start their own sub-insider list. For other advisers/consultants without knowledge of MAR, the Company should include all employees that have access to the information in the Company's insider list to prevent leakage and insider trading.

Transactions carried out by persons discharging managerial responsibilities (PDMRs)

Article 19, MAR stipulates rules regarding transactions carried out by persons discharging managerial responsibilities and persons closely associated with them.

Board members, the CEO and if applicable the deputy CEO, are always defined as persons discharging managerial responsibilities (PDMR's). Other senior executives who have regular access to insider information and the mandate to make decisions at management level that affect the Company's future development and business prospects, are also considered PDMR's. It is the Company that, as detailed in the *Routine for PDMRs*, determines which senior executives that fall under this classification.

According to Article 19, MAR, the Company is required to:

- Keep a list of all PDMR's, as well as persons closely associated with them.
- Inform the PDMR's in writing of their obligations under MAR Article 19.
- Furthermore, the Company has the right to allow or grant exemptions from the prohibition on trade that applies to PDMR's (Article 19.12 MAR). More information on the circumstances under which exemptions may be granted can be found in the applicable delegated regulation.

Name	Edition	Replaces	Org. location	Page # (of #)
Insider Policy	1.4	1.3	N/A	5(7)
Owner	Changed by	Latest changed	Document type	
CCBO	Anna Forsebäck	2023-04-01	Policy	
Adopted by	Established date	Status	Replaced by	
the Board of Directors	2023-04-27	Adopted	N/A	

According to Article 19, MAR, PDMR's and the persons closely associated with them, each separately, are required to report changes in the holdings of shares and debt instruments issued by the Company and other related financial instruments to the SFSA and the Company without delay and no later than three business days after the transaction date.

PDMR's are furthermore obliged to:

- Notify natural and legal persons closely associated with the in writing of their corresponding obligations to report changes in the holdings of the Company's shares and other financial instruments.
- The reporting obligation also includes changes made to insurance solutions where the policyholder bears the investment risk and has the authority to make investment decisions or carry out transactions within the framework of the insurance (e.g. endowment insurance).
- When reporting transactions, there is a threshold of EUR 5,000 per calendar year. The transaction that reaches or exceeds the threshold value and all subsequent transactions during the calendar year must be reported. Divestments and acquisitions are not to be net-accounted for.
- Reporting to the SFSA is to be carried out electronically via the SFSA's website. After reporting to the SFSA, a receipt is received which must be sent to the Company at pdmr@hemnet.se.

For PDMRs, a special trading ban also applies during the so-called prohibited periods. During a period of 30 calendar days prior to the publication of an interim report or year-end report, a PDMR may not execute any transactions on their own behalf or on behalf of third parties, directly or indirectly, in the Company's shares or other financial instruments. This applies regardless of whether the PDMR holds inside information or not.

The following are deemed as persons closely associated with a PDMR:

- Spouse or spousal equivalent, such as partner, to the PDMR.
- Children that the PDMR has custody of.
- A relative who has shared the same household for at least one year at the date the transaction took place, such as children of legal age.
- Legal persons, trust or partnerships
 - where managerial responsibilities (CEO, or similar position, or board members¹) discharged by the PDMR or by a person associated with the PDMR as detailed above; or
 - that is directly or indirectly controlled by such person; or
 - that is established for the benefit of such a person or whose financial interests mainly correspond to the interests of such a person.

Hemnet can correspondingly be presumed to be closely associated with a PDMR in another listed company, if such PDMR is also a board member in Hemnet. Hemnet's General Counsel is responsible for keeping a list of such listed companies to which Hemnet is closely associated with.

¹ In a ruling in December, 2022, the Administrative Court stated that, as a starting point, a board member is considered to perform such managerial tasks in the company that the company is to be presumed to be closely associated, and subject to the notification obligation, unless the presumed closely associated company organises the company's governance in a way that prevents the board member from participating in or influencing the company's capital investment decisions, whereby the presumed related company must ensure that there is evidence of this. The Administrative Court's ruling may be changed in a higher court.

Name	Edition	Replaces	Org. location	Page # (of #)
Insider Policy	1.4	1.3	N/A	6(7)
Owner	Changed by	Latest changed	Document type	
CCBO	Anna Forsebäck	2023-04-01	Policy	
Adopted by	Established date	Status	Replaced by	
the Board of Directors	2023-04-27	Adopted	N/A	

Hemnet's General Counsel is responsible for ensuring that there are relevant routines and tools supporting the Company's obligations in relation to PDMRs to ascertain that reporting on transactions carried out by PDMRs is handled in accordance with this policy and applicable regulations.

Non-compliance with obligations

Penalties

If the prohibitions on insider trading, unlawful disclosure or market manipulation are violated, it can lead to imprisonment, fines or administrative fees. Other violations of the rules can lead to penalty fees for both the Company and the individual executive.

Furthermore, the Company may take its own action if an employee or consultant intentionally or through gross neglect violates this policy. For employees, this can lead to termination of employment.

The Company's cooperation with authorities

If any authority (such as the Swedish Economic Crime Authority or the SFSA) contacts the Company and suspects that there has been a violation of laws, regulations or rules on securities trading, the Company shall cooperate with the authority to investigate the case and any suspected violations.

Consultation and caution

If you as an employee or consultant in the Company are uncertain in any way of how to act in accordance with this Insider policy, you shall contact the General Counsel. The discussion will be confidential. If the situation is difficult to interpret (for example, if it is difficult to assess if certain information is likely to have a significant impact on the price or just an impact on the price), the information shall be treated as insider information until it has been concluded that it is not.

Ensuring compliance with this policy

Updates to this policy

This policy is to be reviewed by the Company's CCBO for content and correctness annually in accordance with Guidelines for Hemnet's Steering Documents.

Assessment of compliance

Once a year, the CCBO together with the General Counsel conducts an internal check of compliance with this policy. The evaluation includes to:

- check that individuals that are logged on the Company's insiderlists have confirmed that they are aware of the legal obligations this entails and the penalties applicable to insider trading and the illegal disclosure of insider information;
- check that PDMRs have been provided with information regarding their obligations under MAR; and to
- check that the Company has efficient tools and implemented routines to ascertain that the Company holds an updated register of PDMRs and their related parties and that PDMRs are reminded ahead of so-called prohibited periods.

Name	Edition	Replaces	Org. location	Page # (of #)
Insider Policy	1.4	1.3	N/A	7(7)
Owner	Changed by	Latest changed	Document type	
CCBO	Anna Forsebäck	2023-04-01	Policy	
Adopted by	Established date	Status	Replaced by	
the Board of Directors	2023-04-27	Adopted	N/A	

Any compliance-issues in relation to this policy shall be reported to the General Counsel.

Reporting to the Board of Directors

The CEO annually reports policy compliance to the Board of Directors. The results of the internal assessment described above shall be reported annually to the Company's Audit Committee and the Board of Directors within the framework of this report.

Reporting channels for compliance issues

Hemnet's Code of Conduct indicates which reporting channels are to be used by employees who detect violations in compliance with Hemnet's steering documents. Each employee is asked to raise compliance issues with the person concerned in the matter in the first place where possible. If it is not suitable or possible, the employee should contact the immediate supervisor. If that is also not suitable or possible, employees are asked to contact their supervisor's supervisor, Hemnet's Chief People & Culture Officer or Hemnet's General Counsel. Also, severe misconduct can be reported anonymously via the Company's whistleblower function available via <https://report.whistleb.com/en/hemnet>.

Violations of this policy

Violations of this policy will always be taken very seriously and may lead to disciplinary action, including dismissal. In addition, violation of relevant laws may mean that you (and/or the Company) are subject to legal sanctions.

Related documents

Hemnet's General Counsel is responsible for the preparation, maintenance and availability of the following documents, insofar as they are deemed relevant for compliance with this policy:

- Communications Policy
- Routine for PDMRs