



PRESS RELEASE

Stockholm April 12, 2019 (12:00 CEST)

Notice to Annual General Meeting in SSM Holding AB (publ)

The shareholders in SSM Holding AB (publ), 556533-3902 ("SSM" or the "Company") are hereby summoned to the Annual General Meeting that will be held on May 15, 2019 at 13:00 (CEST) in the Tellus Towers showroom at Tellusgången 3 (Telefonplan), 126 26 Hägersten, in the Municipality of Stockholm. The venue is located in direct connection to the Telefonplan subway stop. Attendees will have the chance to enjoy a tour of the Tellus Towers innovative and multi-functional model apartment. Light snacks will be served from 12:15.

NOTICE OF ATTENDANCE, ETC.

Shareholders who wish to attend at the Meeting must be registered in the share register maintained by Euroclear Sweden AB on Thursday May 9, 2019, and give notice of attendance to the Company by telephone to +46 (0)771-24 64 00 or by mail to Computershare AB, Attn: SSM Holding ABs årsstämma (AGM), Box 610, SE-182 16 Danderyd, Sweden.

Notice of attendance must be received by the Company no later than on Thursday May 9, 2019. Notification shall include the shareholder's name, personal identification number/corporate registration number, address, daytime telephone number, and, if applicable, the number of accompanying advisors (no more than two) who are attending the Meeting.

Shareholders who are represented by a proxy must submit a dated and signed power of attorney. The original version of the power of attorney and, for legal entities, a certified copy of a certificate of registration, should be sent to the Company at the postal address above in due time prior to the Meeting. The power of attorney may not be valid for a longer period than one year from its issuance. However, the power of attorney may be valid for up to five years from its issuance if so explicitly stated. A form of power of attorney is available on the Company's website, www.ssmlivinggroup.com.

Shareholders whose shares are registered in the name of a nominee (e.g. shares held at a custody account with a bank) must temporarily re-register their shares in their own name to be entitled to participate at the Meeting. Such registration must be completed at Euroclear Sweden AB before Thursday May 9, 2019. The nominee should therefore be contacted well in advance of this date.

PROPOSED AGENDA

1. Opening of the Meeting
2. Appointment of a chairman of the Meeting
3. Preparation and approval of the voting list
4. Approval of the agenda
5. Election of one or two persons to approve the minutes
6. Determination of whether the Meeting has been duly convened
7. Presentation of the annual accounts and the auditors' report and the consolidated accounts and the auditors' report on the consolidated accounts

8. Presentation by the CEO, and shareholders' questions to the board of directors and the senior management of the Company
9. Resolution on
 - (a) adoption of the income statement and the balance sheet and the consolidated income statement and balance sheet,
 - (b) allocation of the result of the Company in accordance with the adopted balance sheet and the consolidated balance sheet, and
 - (c) discharge of liability for the members of the board of directors and the CEO
10. Determination of the number of members of the board of directors and auditor
11. Determination of remuneration for the members of the board of directors and auditor
12. Election of members of the board of directors and audit company
13. The nomination committee's proposal on principles for appointment of the nomination committee and instruction for the nomination committee
14. The board of directors' proposal on guidelines for remuneration to the senior management
15. Closing of the Meeting

PROPOSALS FOR RESOLUTIONS

Proposal on appointment of chairman of the Meeting (item 2)

The nomination committee proposes that SSM's chairman of the board Anders Janson is appointed as the chairman of the Meeting.

Proposal on allocation of the Company's results (item 9 (b))

The board of directors proposes that no dividend shall be paid for the financial year 2018 and that the disposable funds of SEK 603 877 865 available to the Meeting shall be carried forward on new account.

Proposal on the number of members of the board of directors and auditors, remuneration for the members of the board of directors and the auditor as well as election of members of the board of directors and the audit company (items 10–12)

The nomination committee proposes the following:

- The board of directors shall be comprised by seven (7) members, with no deputy members. The Company shall have one auditor, with no deputy auditor.
- For the period until the end of the next annual general meeting, the remuneration for the board of directors shall amount to SEK 350,000 for the chairman and SEK 175,000 for each of the other board members elected by the Meeting.
- For the period until the end of the next annual general meeting, the remuneration for members of the audit committee shall amount to SEK 75,000 for the chairman of the committee and SEK 50,000 for each of the other members.
- For the period until the end of the next annual general meeting, the remuneration for members of the remuneration committee shall amount to SEK 30,000 for the chairman of the committee and SEK 10,000 for each of the other members.
- No remuneration shall be paid for work in the investment committee.
- The auditor's fee shall be paid in accordance with invoice approved by the board of directors.
- Anders Janson, Bo Andersson, Per Berggren, Sheila Florell, Ulf Morelius, Ulf Sjöstrand and Jonas Wikström shall be re-elected as members of the board of directors for the period until the end of the next annual general meeting. Anders Janson shall be re-elected as the chairman of the board of directors.
- Öhrlings PricewaterhouseCoopers AB shall be re-elected as the Company's auditor for the period until the end of the next annual general meeting.

Proposal on principles for appointment of the nomination committee and instruction for the nomination committee (item 13)

Appointment of the nomination committee etc.

The nomination committee proposes that the Meeting resolves on the following principles for appointment of the nomination committee and instruction for the nomination committee for the next annual general meeting.

The nomination committee shall consist of four members – one representative for each of the three largest shareholders with respect to votes at the last day of trading of shares in September, who wish to appoint a member of the nomination committee, as well as the chairman of the board of directors.

The chairman of the board of directors shall, as soon as possible after the information on the largest shareholders with respect to votes at the last day of trading of shares in September has become known, contact the three largest shareholders with respect to votes to inquire whether they wish to appoint members of the nomination committee. Should any of the three largest shareholders with respect to votes abstain from their right to appoint a member of the nomination committee, the chairman of the board of directors shall offer other large shareholders to appoint members of the nomination committee. In this event, the offer shall be made in the order to the largest shareholders with respect to votes (that is, first to the fourth largest shareholder with respect to votes, thereafter to the fifth largest shareholder with respect to votes etc.). The procedure shall continue until the nomination committee has four members.

The determination of which shareholders are entitled to appoint members of the nomination committee shall be based on the information about shareholding and groups of shareholders in the register of Euroclear at the last day of trading of shares in September. The name of the members and the shareholders they represent shall be made public on the Company's website at the latest six months prior to the annual general meeting. The chairman of the board of directors shall be convenor of the nomination committee's first convening. At this convening, the nomination committee shall appoint a chairman amongst its members. The chairman of the board of directors shall not be chairman of the nomination committee. The mandate period of the nomination committee shall extend until the next nomination committee is appointed.

In the event that a change of ownership occurs amongst the three largest shareholders with respect to votes, and a shareholder who has not previously had the right to appoint a member of the nomination committee thereby becomes a larger shareholder than one or several of the other shareholders who have appointed a member of the nomination committee ("**new major shareholder**"), the nomination committee shall, if the new major shareholder requests to appoint a member of the nomination committee, decide that the member of the nomination committee who represents the smallest shareholder with respect to votes shall be dismissed and replaced by a member appointed by the new major shareholder. In the event that a new major shareholder wishes to appoint a member of the nomination committee, the new major shareholder shall give notice of this to the chairman of the nomination committee. The notification shall contain the name of the person that the new major shareholder wishes to appoint as member of the nomination committee.

A shareholder who has appointed a member of the nomination committee has the right to dismiss the member and appoint a new member. If such an exchange takes place, the shareholder shall without delay give notice of this to the chairman of the nomination committee (or, if it is the chairman of the nomination committee who shall be exchanged, to the chairman of the board of directors). The notification shall contain the name of the dismissed member and the person who shall replace him as member of the nomination committee.

In the event that a member of the nomination committee who represents a shareholder resigns prematurely, the nomination committee shall without delay call upon the shareholder who has

appointed the member to appoint a new member. If a new member is not appointed by the shareholder, the nomination committee shall offer other larger shareholders with respect to shares, to appoint members of the nomination committee. Such offer shall be made in the order to the largest shareholders with respect to shares (that is, first to the largest shareholder with respect to shares who has not already appointed a member of the nomination committee or previously abstained from the right to do so, thereafter to the second largest shareholder with respect to shares who has not already appointed a member of the nomination committee or previously abstained from the right to do so etc.). The procedure shall continue until the nomination committee is complete. A member who prematurely resigns from his task shall give notice of this to the chairman of the nomination committee (or, if it is the chairman of the nomination committee who shall resign, to the chairman of the board of directors). The nomination committee shall meet the requirements of composition set out in the Swedish Corporate Governance Code (“**the Code**”). If the larger shareholders who have the right to appoint members of the nomination committee wish to appoint persons with the consequence that the requirements of composition provided in the Code are not fulfilled, the first choice of the larger shareholder shall have precedence over a smaller shareholder. At the appointment of a new member, the shareholder who shall appoint the new member shall consider the composition of the current nomination committee. Changes in the composition of the nomination committee shall be made public on the website of the board of directors as soon as they have occurred.

Assignments etc.

The nomination committee shall propose:

- (a) chairman of the annual general meeting;
- (b) number of elected board members;
- (c) election of the chairman and other elected board members;
- (d) remuneration and other payment to each of the elected board members and to the members of the board’s committees;
- (e) election of audit company;
- (f) remuneration to auditors; and
- (g) election of the nomination committee, or resolution on principles for appointment of the nomination committee, and resolution on instruction for the nomination committee.

When preparing its proposal on board of directors, the nomination committee shall consider those requirements on the number of board members and its composition that follows from the Swedish Companies Act, the Code and Nasdaq Stockholm’s rule book for issuers.

When preparing its proposal on audit company, the nomination committee shall consider those requirements on auditors that follows from the Swedish Companies Act and Regulation (EU) No 537/2014 of the European Parliament and of the Council on specific requirements regarding statutory audit of public-interest entities. The nomination committee’s proposal to the general meeting on election of audit company shall contain the auditor committee’s recommendation. If the proposal deviates from the alternative that the auditor committee recommend, the reasons not to follow the committee’s recommendation shall be specified in the proposal. The auditor(s) that the nomination committee proposes must have been included in the auditor committee’s selection procedure (if the company was obliged to arrange such selection procedure).

The nomination committee shall consider those requirements that follows from the Code when preparing its proposal on resolution on election of the nomination committee, or proposal on resolution on principles for appointment of the nomination committee, and resolution on instruction for the nomination committee. Furthermore, the requirements on the composition of the nomination committee shall be considered.

If the nomination committee's proposal results in a deviation from the Code, the nomination committee shall provide the company with an explanation to the deviation in connection with its proposal.

In connection with the nomination committee's notification to the company of its proposals, it shall provide the company with a motivated statement in relation to its proposal on board of directors in which it shall take into account what is stated in the Code regarding the board's composition.

The nomination committee shall provide the company with information of its assignments in order for the company to fulfil its information obligation pursuant to the Code.

At least one member of the nomination committee shall attend the annual general meeting. At board meeting where election of board members or auditor shall occur, the nomination committee shall provide a statement in relation to how its work has been carried out as well as present and motivate its proposals.

Meetings

The nomination committee shall meet as often as required for the nomination committee to fulfil its assignments. The chairman of the board shall convene the nomination committee to its first meeting. Notice to the other meetings are issued by the chairman of the nomination committee. If a member requests that the nomination committee shall convene, such request shall be obeyed.

The nomination committee forms a quorum when more than half of the members are present. However, resolution in matter may not be made unless all members have been offered to participate in the matter.

At election of chairman of the nomination committee, the person who obtains most votes shall considered to be elected. If the number of votes is equal, the election is decided by lot.

The opinion that more than half of the present members vote for or, if the number of votes is equal, the opinion of the chairman of the nomination committee shall apply as the nomination committee's resolution.

At the nomination committee's meetings, minutes shall be kept that are signed and verified by the chairman of the nomination committee and the member which the nomination committee appoints. The minutes shall be kept in numerical order and in a safe manner.

Confidentiality

Member of the nomination committee shall be subject to confidentiality in relation to the company's matters and at the company's request, each member shall confirm this obligation by signing certain confidentiality agreements between the member and the company.

Miscellaneous

The members of the nomination committee shall be entitled to compensation from the company for verified reasonable expenses in order to perform the assignment, for example expenses for recruiting services.

The nomination committee shall in connection with the presentation of its work at the annual general meeting account for paid compensation.

Proposal on guidelines for remuneration to the senior management (item 14)

The board of directors proposes that the Meeting resolves on the following guidelines for remuneration to the Company's senior executives for the period until the end of the next annual general meeting. The guidelines will apply to the agreements entered into after the Meeting.

The Company shall offer remuneration and other terms of employment which enables the Company to recruit, motivate and retain senior executives with the skills that the Company needs in order to execute its strategy and reach the targets of the operations. The general principles for the

remuneration to the senior executives is that they shall be competitive and in line with market conditions.

Senior executives refer to the CEO and to members of the group management of the group who report directly to the CEO. Company's senior executives are at present the CEO, the Business development Director, the Chief Project & Sales, the Chief Production & Sourcing, the Chief Legal Officer, the Financial director, the CFO, the Chief Communications/Sustainability & IR Officer (*i.e.* in total eight persons).

The remuneration to the senior executives comprises of:

- fixed remuneration,
- variable remuneration,
- pension, and
- other customary benefits

The fixed remuneration shall be based on market conditions and be determined with consideration of the qualitative performance of the employee. The fixed remuneration is normally reviewed once per year.

The distribution between fixed remuneration and variable remuneration shall stand in proportion to the employee's position and duties. The total remuneration shall be in line with market conditions, competitive and reflect the employee's area of responsibility and the complexity of the position.

The variable remuneration shall include payments for annual leave and be pensionable. For the CEO, the variable remuneration shall not exceed twelve monthly salaries (calculated with the fixed monthly salary). For other senior executives, the variable remuneration shall not exceed four monthly salaries (calculated with the fixed monthly salary).

The variable remuneration may comprise a variable cash part and a long-term variable remuneration in the form of shares and/or share related instruments in the Company.

Variable remuneration in form of cash shall require achievement of defined and objectively measurable goals which are based on the group's reported results before taxes.

Long-term remuneration in form of shares and/or share related instruments in the Company shall be distributed through the participation in a long-term incentive programme resolved upon by the general meeting. Such programmes shall be based on performance, require a continuing employment in the group and demand an investment by the participants themselves. The vesting period (alternatively, from the time at which the agreement was entered into until the time of the acquisition of a share) shall not be less than three years. The goal with the incentive programme shall be to achieve an aligned interest between the participating senior executive and the Company's shareholders, as well as to create long-term value for the shareholders.

The board of directors shall annually evaluate whether a long-term share related incentive programme shall be proposed to the general meeting or not.

The Company applies the ITP-plan for all employees. The CEO's pension shall be premium based and based on the fixed salary according to customary principles.

Other benefits shall constitute a limited value in relation to the total remuneration, and correspond to what normally occurs at comparable companies.

Upon the termination of employment agreements, the notice period shall, upon termination by the Company not exceed twelve months, and upon termination by the senior executive not exceed six months, except in relation to the CEO where a termination period of twelve months shall apply. No severance pay shall be paid.

The guidelines shall apply for employment agreements entered into after the Meeting, and for potential amendments to existing terms. The board of directors may deviate from the guidelines for specific reasons in a particular case.

The CEO receives pension provisions corresponding to 30 per cent of his fixed salary and the other senior executives receive pension provisions in accordance with the applicable collective bargaining agreement between The Swedish Construction Federation (Sw. *Sveriges Byggindustrier*) and Ledarna (Sweden's organisation for managers), The Swedish Association of Graduate Engineers (Sw. *Sveriges ingenjörer*) and Unionen (a Swedish white-collar trade union).

The CEO is entitled to an annual bonus corresponding to two per cent of an amount which is based on the Company's operating profit including financial income from its jointly owned associated companies. The bonus cannot exceed twelve fixed monthly salaries for the last bonus qualifying financial year.

The other senior executives of the group participate in an incentive programme, within which they have the possibility to receive an annual bonus of not more than four monthly salaries. The outcome of the bonuses depends on whether certain limits have been reached in relation to the group's operating profit.

AVAILABLE DOCUMENTS

The annual report, the auditor's report, complete proposals together with statements and opinions and form of power of attorney will be made available at the Company (address and telephone as above) and on the Company's website www.ssmlivinggroup.com. The documents will be sent free of charge to shareholders who request it and who inform the Company of their postal address. All documents above will be presented at the Meeting.

SHAREHOLDERS' RIGHT TO REQUEST INFORMATION

At the Meeting, shareholders have the right to information – should the board of directors consider that this can occur without significant damage to the Company – on circumstances that could impact on the evaluation of an item on the agenda and relationships that could impact on the evaluation of the Company's or subsidiary's financial situation.

OTHER INFORMATION

At the date of this notice, the Company has 39,252,542 shares and votes in SSM. The company holds no treasury shares.

PROCESING OF PERSONAL DATA

For information on how personal data is processed in connection with the AGM, see the privacy policy available on Euroclear Sweden AB's website at euroclear.com.

Stockholm in April 2019
SSM Holding AB (publ)
The board of directors