

Owner directives

For Reinhold Europe (publ) and its subsidiaries.

The owner directives shall annually be processed at the General Shareholders Meeting. The owner directives are valid indefinitely until otherwise determined by the shareholders.

Reinhold Europe AB (publ)

The Company shall, through wholly owned subsidiaries conduct business in Sweden and other countries where the Company's construction and ownership of real estate, supply of products or services can provide stable profitability within the business areas in which the Company resolves.

Business Areas

The Company shall operate within the two business areas;

- Real estate development and management
- Sale and development of prefabricated apartment modules

Real estate development and management

Within the business area, the company shall acquire land and build and manage its own houses long-term. The dwellings shall primarily be built in Swedish in growth areas. The Company shall in each municipality actively contribute to a sustainable urban-development by addressing housing supply for groups in the greatest need of housing.

Sales and development of prefabricated apartment modules

The company develops and sells prefabricated apartment modules for the construction of residential and commercial premises. Production shall be in accordance with Swedish quality norms. The product must be in the prefabricated parts as authorized under Swedish construction norms. For sales abroad by the respective regulations apply. The product must be of satisfactory quality and the usual guarantees should be set out. All materials used must be approved according to the Swedish SIS-standard or equivalent and maintain as high a level as possible regarding recycled material in the module's construction.

Shares and stock trading

The Company shall be a public company and its shares to be traded in Swedish and / or European stock market. Decision on change of conditions on the stock market trading, issues or issuing of preference shares, convertible bonds or bonds shall be decided by Shareholders meeting, shall apply to its subsidiaries as well.

Capital structure and dividend

The Company shall operate according to commercial principles with a long term perspective. Capital that cannot be effectively used shall be distributed to the owners. The Board shall annually set targets for a reasonable return to owners.

The Board of Directors and corporate governance

The Board of Directors shall comply with the Swedish Code of Corporate Governance and in the parts is not followed, the reasons therefor is to be reported and commented. The Board shall exercise an independent management and control of the company's operations and its subsidiaries. The Board shall annually fixed-set written rules of procedure for its work and submit a report on the Board's work with the governance of the company.

The Board acts as owner at the company's subsidiaries Shareholder meetings. The Board should prepare and manage appointment or dismissal of members of the subsidiary boards.

The Board is to Appoint and dismiss the CEO in the group and key persons in the company's executive management.

The Board shall annually adopt instructions for the Company's CEO and the Managing Directors of the subsidiaries.

The Company's Board-of Directors will decide investments of the Group in excess of SEK 40 million, or the Board of Directors specially designated credit committee.

Sustainable building

The company is to influence the local communities long-term where the company is present to contribute to a more ecologically, economically and socially sustainable society.

The company must develop strategies, which clarifies the company's responsibility for sustainable urban building. By strengthening tenants' influence and involvement in their everyday life, the company wants to take an active social and economic responsibility. The Company shall endeavor to minimize the consumption of finite resources, both in construction as in their own management solution.

In municipalities with a long and lasting growth, the company will primarily build properties for their own long-term management, which should primarily be granted to cooperative tenancy right. The properties will be built in locations that contribute to more equal cater to young, newly arrived immigrants and elderly housing needs, improve the mix of new and older properties and promoting a more functional mixed urban development.