

HKSCAN

Summary of the key commercial and legal terms regarding the sale of HKScan Sweden AB to Lantmännen ek för

7.2.2024

Summary of the share sale and purchase agreement (the “SPA”) 1/2

Item	Description
Scope of the Transaction	<p>HKScan Corporation sells the shares in HKScan Sweden AB and indirectly its subsidiaries of HKScan Sweden AB namely HKScan Real Estate AB, HKScan Real Estate Halmstad AB and HKScan International AB.</p> <p>Before completion of the transaction HKScan Sweden AB will transfer the shares in HKScan Poland sp z o.o to HKScan Corporation and thus HKScan Poland sp z o.o is not included in the transaction perimeter.</p>
Purchase price / payment mechanism	<p>The purchase price mechanism under the SPA consists of the following:</p> <ol style="list-style-type: none"> 1) A cash payment of EUR 110,000,000: <ul style="list-style-type: none"> • To be allocated between repayment of debt and equity • The Buyer has made a prepayment of EUR 25,000,000 in connection with signing the SPA. The prepayment would be refunded to the Buyer if the transaction is not consummated; and 2) 665,000 series K shares and 6,869,750 series A shares in HKScan Corporation <ul style="list-style-type: none"> • Both share series are valued at EUR 0.7316 per share. The consideration is based on the volume-weighted average price of HKScan's series A share in stock exchange trading during the 30 trading day period preceding the signing of the SPA. • The shares constitute the Buyer's entire shareholding in HKScan Corporation. <p>The Purchase price is not subject to debt/cash or net working capital adjustments, but certain customary adjustments such as certain taxes and costs will be made.</p> <p>In connection with the completion of the sale HKScan Corporation will also reduce off-balance sheet factoring financing of approximately EUR 55 million and approximately EUR 13 million of IFRS 16 leasing liabilities.</p>

Summary of the share sale and purchase agreement (the “SPA”) 2/2

Item	Description
Timeline to closing	Closing is expected to occur during Q2 of 2024 with the timing of closing being mainly subject to customary closing conditions including (i) the merger control approval of the European Commission and (ii) the finalisation of the transitional services agreement and related separation actions.
Seller’s liability	HKScan has given customary seller’s warranties under the SPA. The liability of a breach of such warranties is covered by a W&I insurance.
Other	The SPA has been entered into terms and conditions customary for a transaction of this size and type.