



**The Board of Directors' motivated statement in accordance with Chapter 19, Section 22 of the Companies Act (Sw. *aktiebolagslagen (2005:551)*)**

The Board of Directors hereby presents the following statement in accordance with Chapter 19 Section 22 of the Swedish Companies Act whether the authorization to resolve upon acquisition of own shares is in accordance with the provisions of Chapter 17 Section 3 paragraph 2 and 3 of the Swedish Companies Act.

**The Company's objects, scope and risks**

The Company's objects and scope of business are set out in the Articles of Association and the submitted Annual Reports. The business run by the Company does not entail any risks in excess of those that exist or may be deemed to exist in the industry or those risks which are generally associated with operating a business.

**The financial position of the Parent Company and the Group**

The financial position of the Company and the Group as per 31 December 2025 is stated in the Annual Report for 2025. The Annual Report also states which accounting principles are applied in the valuation of assets, allocations and liabilities.

The non-restricted equity in the Company and the Group's retained profits as of 31 December 2025 amounted to approximately SEK 32 million and approximately SEK 195 million respectively. As of 31 December 2025, the Company's equity ratio amounted to 28 percent and the Group's to 32 percent.

Besides the repurchase of own ordinary shares for an amount corresponding to SEK 1 million, no value transfers or changes to the company's restricted shareholders' equity have occurred since the balance sheet date.

The Board of Directors has considered the Company's and the Group's consolidation needs through a comprehensive assessment of the Company's and the group's financial position as well as the Company's and the group's ability to fulfil their obligations in the long term.

The proposed authorization to repurchase ordinary shares does not jeopardize the fulfilment of the investments deemed necessary and does not affect the Company's and the group's own liquidity or ability to meet its present and anticipated payment obligations in a timely manner. The Company's and the Group's liquidity forecasts include preparations to manage variations in the continuous payment obligations.

The Company's and the Group's financial position does not give rise to an assessment other than that the Company and the Group will be able to continue their business and that the Company and the Group can be expected to satisfy their obligations in the short term and the long term. The board of directors has in connection herewith considered all known circumstances that may have an impact on the Company's financial position and which have not otherwise been taken into account in the assessment of the Company's consolidation needs and liquidity.

The Board of Directors is of the opinion that the size of the equity as reported in the Annual Report for 2025, and taking into account subsequent changes, is in reasonable proportion to the scope of the Company's business and the risks that are associated with carrying on the business, taking the proposed authorization to repurchase ordinary shares into account.



### **Justification for repurchase**

With reference to the above and to what has otherwise come to the knowledge of the Board of Directors, the Board of Directors is of the opinion that after a comprehensive review of the financial position of the Parent Company and of the Group it follows that the authorization to the Board to resolve upon acquisition of own shares is justified according to the provisions of Chapter 17 Section 3 paragraph 2 and 3 of the Swedish Companies Act, *i.e.* with reference to the requirements that the objects of the business, its scope and risks place on the size of the Parent Company's and Group's equity and the Parent Company's and the Group's consolidating requirements, liquidity and financing needs in general.

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5 May 2026

The Board of Directors