

The Board of Directors' motivated statement in accordance with Chapter 18, Section 4 of the Swedish Companies Act regarding the proposed dividend

The Board of Directors hereby presents the following statement in accordance with Chapter 18, Section 4 of the Swedish Companies Act.

The Board of Directors' reasons for the proposed dividend being in accordance with the provisions of Chapter 17, Section 3, Paragraph 2 and 3 of the Swedish Companies Act are as follows:

The company's objectives, scope of business 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 operated 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 parent 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 parent company and the Group's retained earnings, other contributed capital included, as of 31 December 2025 amounted to SEK 7,417 million and SEK 12,042 million respectively. The proposed dividend of SEK 6.00 per share constitutes 8,8 percent of the parent company's equity and 5,4 percent of the Group's equity. At the same date, the Group's equity/assets ratio was 46,9 percent.

The proposed dividend does not endanger the continuation of planned investments. The company's financial position is such that the company can continue its business and is expected to fulfil all of its obligations on both a short and long-term basis.

Justification for the proposed dividend

With reference to the aforementioned and what has otherwise been brought to the Board of Directors' attention, it is the Board of Directors' opinion that the proposed dividend is justified with reference to the requirements that the nature of the operations, the scope of business and the risks associated thereto place on the parent company's and Group's shareholders' equity, consolidation requirements, liquidity and position in general.