

**The board of directors' reasoned statement pursuant to Chapter 19,
Section 22 of the Swedish Companies Act**

The board of directors hereby gives the following statement pursuant to the provisions in Chapter 19, Section 22 of the Swedish Companies Act.

The financial position of the company and the group as of 31 December 2025 is stated in the annual report for the financial year 2025. As of 31 December 2025, the company's total equity and non-restricted equity amounted to EUR 2,637 million. The group's total equity amounted to EUR 4,076 million as of 31 December 2025. The board of directors has proposed that no dividends shall be paid.

With reference to above, it is the opinion of the board of directors that the proposed authorisation to acquire own shares is justified taking into account the demands that the nature, scope and risks of the operations place on the size of the company's and the group's equity, and the company's and the group's consolidation needs, liquidity and financial position in general.

The board of directors notes that, when exercising the proposed authorisation to acquire own shares, it is to prepare a new reasoned statement as to whether, considering the prevailing conditions, the acquisition of own shares being considered is justifiable pursuant to the provisions in Chapter 17, Section 3, paragraphs 2 and 3 of the Swedish Companies Act.

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Stockholm in March 2026

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The board of directors