

The Board of Directors' reasoned statement in accordance with Chapter 18, Section 4 of the Swedish Companies Act (2005:551) in connection with the Board's proposed resolution on dividends

Before the 2023 annual general meeting in Nordisk Bergteknik AB (publ), the Board proposes that the annual general meeting decide on dividends to the company's shareholders at a total of amount of SEK 1 per share. Hence, the Board of Directors hereby announces the following statement.

The nature and scope of the company's business are described in the company's Articles of Association and in the issued Annual Reports. The Annual Reports shows the financial position of the company and the company's group of companies as of 31 December 2022. The Annual Report also states the principles applied for valuation of the company's and the group's assets, provisions and liabilities.

The activities carried out by the company and the group of companies do not entail risks beyond the existing risks or what may be presumed to exist in the industry or otherwise risks that are generally associated with carrying out the business activities. The company's and the group's dependence on the economic cycle does not deviate from what is generally the case in the industry. Regarding significant events, the company refers to what is stated in the management report and the Annual Report for the financial year 2022. No events of significant importance affecting the Company's ability to pay dividends have occurred since then, apart from what may have been disclosed in press releases.

The proposed dividend constitutes 5.6 percent of the company's equity and 4.7 percent of the group's equity attributable to the parent company's shareholders. The proposed dividend reduces the company's equity/assets ratio from 50.2 percent to 47.4 percent and the group's equity/assets ratio from 36.0 percent to 34.3 percent, calculated as of December 31, 2022.

The board notes that there is full coverage for the company's restricted equity in accordance with Chapter 17, Section 3 first paragraph of the Swedish Companies Act, after the proposed dividend. The proposal appears to be justifiable in relation to the requirements that the nature, scope and risks of the business posed by the size of the equity capital. The board has considered the current economic situation, historical development and future forecasts for both the company and the market.

The Board has reviewed the company's financial situation and states, after further consideration, that the proposal is justifiable with regard to the prudence principle in Chapter 17, Section 3, second and third paragraphs of the Swedish Companies Act.

The Board's assessment is that the proposal does not affect the company's ability to fulfil its obligations in the short or long term. Nor is the proposal assumed to affect the company's ability to make any necessary investments.

In an overall assessment of the company's and the group's financial conditions, the Board does not consider there to be any obstacles to implementing the proposal on dividends.

Gothenburg, April 2023

The Board of Directors of Nordisk Bergteknik AB (publ)