

## **The Board of Director's statement according to Chapter 19, Section 22 of the Swedish Companies Act (2005:551) in connection with the Board of Director's proposal for authorization to acquire own shares**

In connection with the Board's, of Nordisk Bergteknik AB (publ), reg. no. 559059-2506 (the "Company"), proposal to the Annual General Meeting 2025 regarding authorization for the Board to decide on the acquisition of own shares, the Board hereby issues the following statement.

The nature and scope of the Company's operations are outlined in the Company's Articles of Association and annual reports. The annual report shows the financial position of the Company and the group as of December 31, 2024. It also shows the principles applied in the valuation of the Company's and the group's assets, provisions, and liabilities. As stated in the annual report, financial instruments are valued at fair value according to Chapter 4, Section 14a of the Annual Reports Act (1995:1554). Since the reported value corresponds to fair value, the equity capital has not been affected by the applied valuation method.

The company does not hold any own shares as of December 31, 2024, as stated in note 23 of the annual report.

The operations conducted by the Company and the group do not entail risks beyond what is common or can be assumed to occur in the industry or the risks generally associated with conducting business activities. The Company's and the group's dependence on economic cycles does not differ from what is otherwise common in the industry. Regarding significant events, reference is made to what is stated in the management report in the annual report for the financial year 2024. Since then, no significant events have occurred, except as disclosed through press releases, that affect the Company's ability for the Annual General Meeting to decide on authorization regarding the acquisition of own shares.

The proposed authorization regarding the acquisition of own shares means that the Board is authorized to acquire up to as many shares that the Company's holding of own shares does not exceed ten (10) percent of the total number of outstanding shares in the Company. At maximum utilization of the authorization for repurchase, 5,723,786 shares can be acquired. The cost of such repurchase, based on the closing price on the last trading day before the resolution to call the Annual General Meeting (SEK 10.50) amounts to SEK 60,099,753, which constitutes approximately 5 percent of the group's equity. Such repurchase does not have any significant impact on the group's equity/asset ratio. The Company's and the group's equity/asset ratio does not deviate from what is normally found in the industry. The Company has good liquidity, and the equity/asset ratio is assessed to be good even after full utilization of the proposed acquisition authorization.

The Board notes that after the proposed acquisition authorization, there is full coverage for the Company's restricted equity capital in accordance with Chapter 17, Section 3, first paragraph of the Swedish Companies Act. The proposal appears to be defensible considering the requirements that the nature, scope, and risks of the operations place on the size of the equity capital. The Board has taken into account 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 concludes, after careful consideration, that the proposal is defensible considering 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 expected 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 considers that there are no obstacles to implementing the proposal for authorization to acquire own shares.