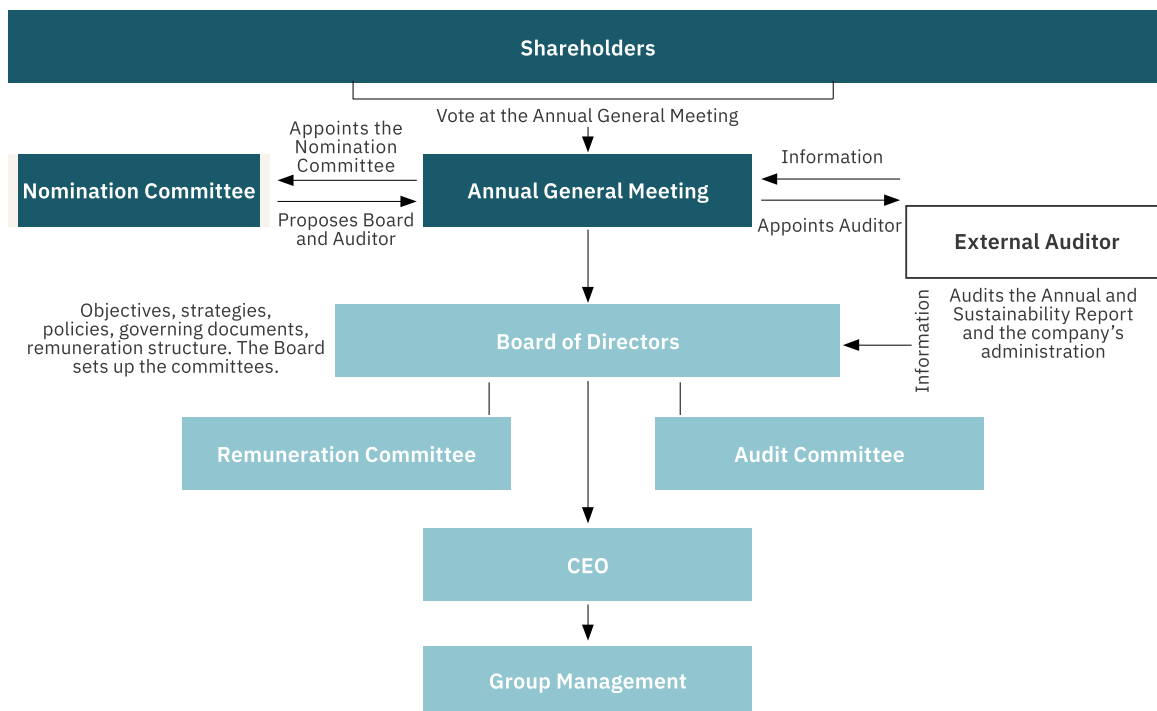


Corporate governance report

The task of corporate governance is to ensure the company’s commitments to all its stakeholders: shareholders, customers, suppliers, creditors, society, and employees. Good and sound corporate governance ensures that the company is run as responsibly, efficiently, and sustainably as possible in the interests of the shareholders. Good corporate governance creates order and system for the Board of Directors and management and contributes to increased trust and confidence among existing and potential stakeholders. This Corporate Governance Report forms part of the Board of Directors’ Report for Nordisk Bergteknik’s 2025 Annual Report. The report has been reviewed by the company’s auditors.

Nordisk Bergtekniks’ corporate governance is based on Swedish regulations and Swedish legislation, primarily the Swedish Companies Act and the Swedish Annual Accounts Act, Nasdaq Stockholm’s regulatory structure for issuers, the Swedish Corporate Governance Code (“the Code”), the Articles of Association as well as other relevant internal and external regulations and policies. Nordisk Bergteknik AB (“Nordisk Bergteknik”) complies with the Swedish Corporate Governance Code and this Corporate Governance Report has been prepared as part of Nordisk Bergtekniks’ application of the Code. The

Code is based on the “comply or explain” principle, which means that a company that applies the Code may deviate from individual rules but must in such cases provide an explanation for the deviation. Nordisk Bergteknik reports no departures from the Code in 2025. The company’s auditors have made a statutory examination of this corporate governance report. No violations of applicable stock market rules or of generally accepted practice in the stock market were reported with respect to Nordisk Bergteknik by Nasdaq Stockholm’s Disciplinary Committee or the Swedish Securities Council in 2025.



Examples of external steering instruments:

- Swedish Companies Act
- Swedish Annual Accounts Act and IFRS
- Nasdaq Stockholm’s regulatory structures for issuers
- EU Market Abuse Regulation, no 596/2014 (MAR)
- Swedish Corporate governance Code (“The Code”)
- Other applicable laws and regulations

Examples of internal steering instruments:

- Articles of Association
- Rules of Procedure for the Board of Directors and committees
- Code of Conduct
- Insider Policy
- Financial Management Policy
- Accounting Manual
- Communications Policy
- Internal Control Policy
- Other policies, guidelines and manuals

THE SHARE, SHAREHOLDERS AND VOTING RIGHTS

Nordisk Bergteknik's shares are affiliated with Euroclear Sweden AB. This means that no share certificates are issued and that Euroclear Sweden maintains the share register of shareholders and nominees in the company.

As of 31 December 2025, the share capital amounted to SEK 572,379, divided into 57,237,867 shares and votes, with a quota value of SEK 0.01. As of 31 December 2025, Nordisk Bergteknik had 4,138 shareholders. The five largest shareholders in terms of voting rights at that date were Navigo Invest AB (publ) (29.7%), Svedulf Förvaltning AB (8.0%), Profun Förvaltnings AB (4.5%), Nordea Bank Abp, Norway Branch (4.3%), and N P Förvaltnings AB (3.4%).

All shares carry equal voting rights and equal rights to the company's capital and profits. There are no restrictions on the number of votes each shareholder may represent and cast at a general meeting.

Information regarding the shareholdings of Board members and Group Management is available on pages 38–41. Further information about Nordisk Bergteknik's share and shareholders, including a table of shareholdings as of 31 December 2025, is available on pages 28-29.

ANNUAL GENERAL MEETING

The Annual General Meeting ("AGM") is Nordisk Bergteknik's highest decision-making body, which all the company's shareholders are entitled to attend, to have a matter considered and to vote for all shares held by the shareholder. A shareholder's right to make decisions on Nordisk Bergteknik's affairs is exercised at Annual General Meetings or, where applicable, at extraordinary general meetings. The AGM agrees on the following:

- approval of the annual report and dispositions
- granting discharge from liability for board members and the CEO
- election of board members and auditors
- remuneration to board members and auditors' fees
- guidelines for remuneration of senior executives
- approval of the Board's annual remuneration report
- other important matters

An extraordinary general meeting may be held if the Board deems it necessary or if requested by Nordisk Bergteknik's auditors or owners of at least 10 per cent of the shares.

Annual General Meeting 2025

The Annual General Meeting 2025 was held in Gothenburg on 15 May 2025 at the company's premises. At the meeting, 37.94% of the company's shares were represented. The Chair of the Board, Mats O. Paulsson, was elected Chairman of the Meeting.

The Annual General Meeting re-elected Göran Näsholm, Marie Osberg and Monika Gutén as Board members and elected Magnus Trollius, Oscar Rolfsson and Tom Olander as new Board members. Mats O. Paulsson was re-elected as Chairman of the Board. The Meeting resolved to re-elect KPMG, with the Authorized Public Accountant Daniel Haglund, as the company's auditor.

Other resolutions adopted by the Meeting included granting discharge from liability to the Board members and the Chief Executive Officer for the financial year 2024, resolving on fees to the Board members and the auditor, adopting instructions for the Nomination Committee, adopting guidelines for remuneration and other terms of employment for senior executives, adopting new Articles of Association, and authorizing the Board of Directors to resolve on new issues of shares.

The minutes of the Annual General Meeting, including the complete resolutions, are available on Nordisk Bergteknik's website.

Authorisations granted by the AGM

At the 2025 Annual General Meeting, it was decided to authorise the Board of Directors to decide on a new issue of shares; an issue of convertibles entitling to conversion into new shares and an issue of warrants entitling to subscription of shares. The number of shares that can be issued with the support of the authorisation or can be added through the exercise of warrants and convertibles issued with the support of the authorisation, shall not exceed 3,000,000 shares. The authorisation can be used for decisions on new issues in connection with agreements on company acquisitions and / or other raising of capital.

NOMINATION COMMITTEE

The Nomination Committee represents Nordisk Bergteknik's shareholders and is tasked with proposing, ahead of the Annual General Meeting, the Chairman of the Board, other Board members, the auditor and auditor's fees, the Chairman of the Annual General Meeting, and fees for Board and committee work. In addition, the Nomination Committee shall submit proposals for instructions to the Nomination Committee where appropriate.

The Annual General Meeting 2025 resolved that the Nomination Committee for the Annual General Meeting 2026 shall consist of representatives of the company's three largest shareholders in terms of voting rights as of the last business day of August 2025 who wish to participate in the Nomination Committee, together with the Chairman of the Board. "The three largest shareholders in terms of voting rights" also refers to known groups of shareholders.

In accordance with this resolution, the Nomination Committee for the Annual General Meeting 2026 consists of:

- Joakim Winggren, Chairman of the Nomination Committee (appointed by Navigo Invest AB (publ))
- Alexander Svedulf (appointed by Svedulf Förvaltning AB)
- Magnus Örtorp (appointed by N P Förvaltnings AB)
- Mats O. Paulsson (Chairman of the Board of Nordisk Bergteknik)

One of the three largest shareholders has chosen not to participate in the work of the Nomination Committee and has therefore not appointed a representative. The shareholders who have appointed members to the Nomination Committee represented, as of the last business day of August 2025, approximately 39% of the total number of votes.

Shareholders who wish to submit proposals to the Nomination Committee may do so by e-mail to agm@bergteknikgroup.com

no later than 31 March 2026. The Nomination Committee's proposals will be published no later than in the notice convening the Annual General Meeting. In connection with the notice, the Nomination Committee will publish on the company's website a reasoned statement regarding its proposal for the Board of Directors and an account of how the Nomination Committee's work has been conducted.

Nordisk Bergteknik, through the Nomination Committee, applies Rule 4.1 of the Swedish Corporate Governance Code regarding diversity policy when preparing proposals for the election of Board members. The aim of the policy is that the Board shall have a composition appropriate to the company's operations, stage of development and other circumstances, characterized by diversity and breadth in terms of the competence, experience and background of the members elected by the General Meeting.

Prior to the Annual General Meeting 2025, the Nomination Committee has held seven meetings up to the date of issuance of this Annual Report. The Chairman of the Board has presented the results of the Board evaluation carried out and informed the Nomination Committee about the Board and committee work during the year.

BOARD OF DIRECTORS

The Board's main responsibility is to manage Nordisk Bergtekniks' business in the best interests of the company and shareholders, as well as to safeguard and promote a good corporate culture. The Board is also responsible for the organisation and management of the Group. The Board continuously assesses Nordisk Bergtekniks' financial position and ensures that the company's financial position can be adequately verified. The Board of Directors decides on issues related to the Group's strategic direction and organisation, and decides on key acquisitions, investments, and disposals.

The Board of Directors continuously evaluates the work of the CEO and Group Management. Before every AGM, and based on proposals made by the Remuneration Committee, the Board of Directors prepares proposals for guidelines for remuneration to the CEO and other senior managers. The basis for the Board's work relies on the rules of procedure for the Board of Directors, the CEO instructions, and the principles for division of work between the CEO, Chairman of the Board, the Board of Directors, and various committees established by the Board of Directors. The Board's rules of procedure and the CEO instructions are revised and updated annually.

The Board of Directors evaluates its work to develop its procedures and efficiency through a systematic and structured process annually. In 2025, the evaluation with regards to elected Board members by the AGM was carried out under the leadership of the Chairman of the Board. The results of the evaluation were consistently positive.

The constituent Board meeting following the 2025 AGM established the Rules of procedure for Board of Directors including Rules of procedure for the Remuneration and Audit Committees, as well as instructions for the CEO and the Insider Policy, as well as several other policies and governing documents. The Rules of procedure governs the work and responsibilities of the Board of Directors, the frequency of Board meetings, as well as the division of duties between the Board members, between the Board committees, and between the Board of Directors and the CEO. Before each Board meeting, the members receive an agenda and basis for decisions. Each Board meeting includes a review of current business conditions, as well as the Group's earnings, financial position, and outlook. Other issues that are addressed include acquisitions, internal control, and risk.

The Board's composition

According to the Articles of Association, Nordisk Bergteknik's Board of Directors shall consist of minimum four and maximum eight ordinary members without deputies. The members of the Board are elected annually by the AGM for a term through the end of the next AGM. The Articles of Association contains no general stipulations about the appointment or dismissal of board members. The Board shall consist of a well-balanced mix of competences that are important for managing Nordisk Bergteknik in a responsible manner. The Nomination Committee believes that the Board has an appropriate composition and size and that it is characterised by versatility and breadth in terms of the AGM-elected members' expertise and experience in strategically important areas for Nordisk Bergteknik.

For further information on the members of the Board, see pages 38-40.

Chairman of the Board

The Chairman of the Board of Directors has a special responsibility to ensure that the work of the Board of Directors is well organised and conducted

efficiently, and that the Board of Directors fulfils its duties and obligations. The Chairman of the Board of Directors organises and leads the work of the Board of Directors, is responsible for contacts with the owners in ownership matters and ensures that the work of the Board of Directors is evaluated annually. The Chairman of the Board of Directors is responsible for the day-to-day contact with the CEO. To enable the work, the Chairman ensures that there are appropriate instructions on the division of work between the Board of Directors on one hand and the CEO and the bodies set up by the Board of Directors on the other.

Directors' independence

According to the Code, a majority of the Board members elected by the General Meeting shall be independent in relation to the company and its executive management, and at least two of these members shall also be independent in relation to the company's major shareholders.

The Board of Directors of Nordisk Bergteknik has been assessed as fulfilling the applicable independence

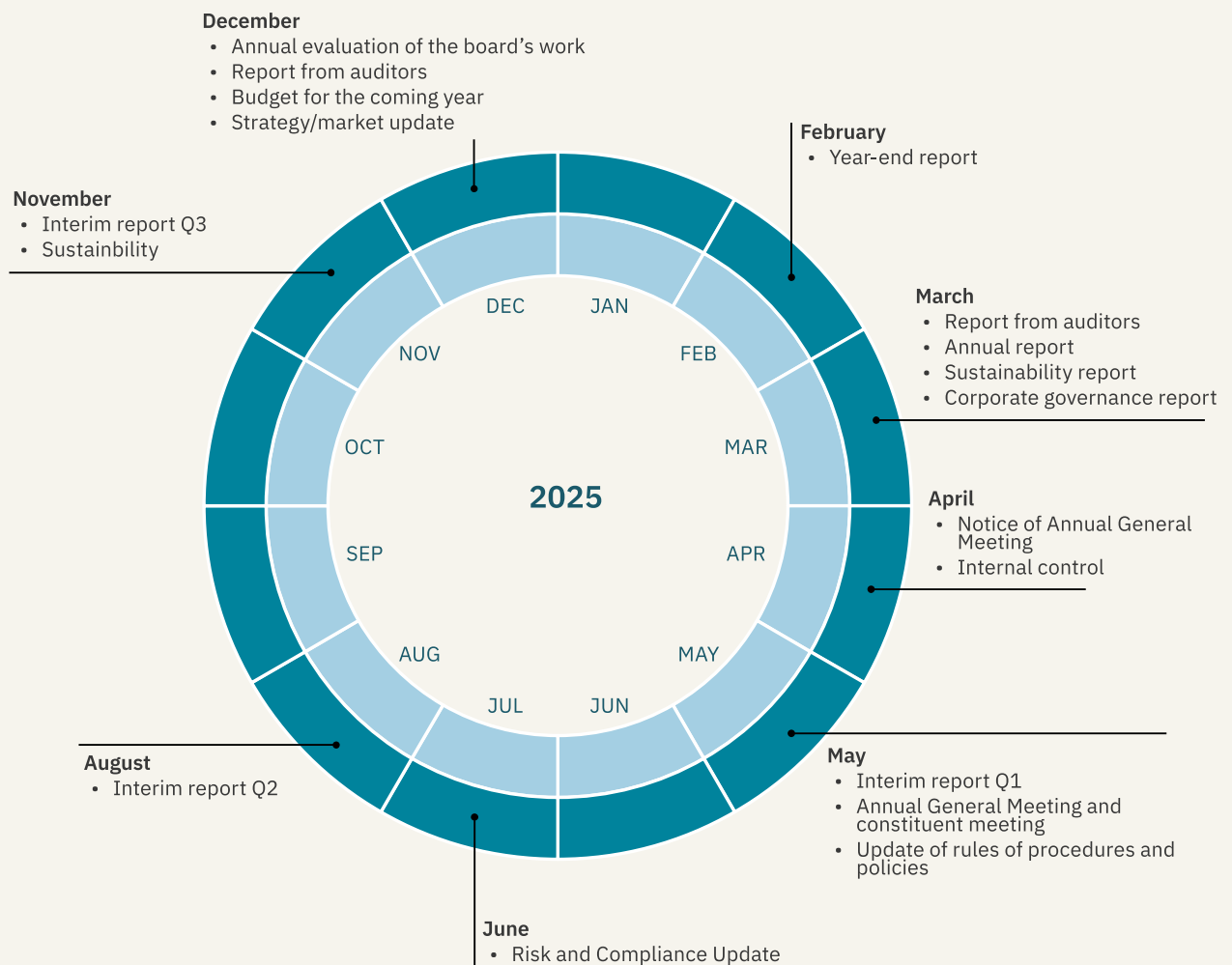
requirements. All members have been deemed independent in relation to the company and its executive management. However, Oscar Rolfsson and Tom Olander have been assessed as not being independent in relation to the company's major shareholders.

The work of the Board of Directors in 2025

During 2025, 16 minuted Board meetings were held, of which five were per capsulam meetings and four were held in connection with the publication of interim reports. The remaining seven Board meetings were ordinary meetings. The Board has been quorate on all occasions.

Nordisk Bergteknik's CEO and CFO have attended all meetings. Reports on the company's operations, market and financial position have been standing items on the agenda. In addition to these items, the Board's work during the year has primarily focused on strategic discussions regarding the company's operations, including visits within the mining industry, as well as market communication and budget/forecast matters.

THE BOARD'S WORK THROUGHOUT THE YEAR



COMMITTEES

The Board has established a remuneration committee and an audit committee. The work of the committees is mainly of a preparatory and advisory nature, but the Board may delegate decision making authority to the committees in special cases. Committee members and the committee chairs are appointed at each year's statutory board meeting.

Remuneration Committee

The Remuneration Committee consists of the Chairman of the Board, Mats O. Paulsson (Chairman of the Remuneration Committee), and the former Board member Ljot Strömseng. In connection with the Annual General Meeting, at which Tom Olander was elected as a new Board member, he was also appointed as a member of the Remuneration Committee.

During 2025, the Remuneration Committee held three meetings, of which one was held per capsulam. The Committee's principal duties are to:

- prepare the Board's decisions on matters relating to remuneration principles, remuneration and other terms of employment for the Chief Executive Officer and all members of Group Management;
- monitor and evaluate ongoing and completed variable remuneration programmes for Group Management during the year;
- monitor and evaluate the application of the guidelines for remuneration to senior executives that the Annual General Meeting is required by law to resolve upon, as well as the company's prevailing remuneration structures and remuneration levels; and
- assist in succession planning matters.

Audit Committee

The Audit Committee consists of three members: Marie Osberg (Chair of the Audit Committee), Göran Näsholm and Oscar Rolfsson. Oscar Rolfsson was appointed to the Audit Committee in connection with his election as an ordinary Board member.

During 2025, the Audit Committee held six meetings. Göran Näsholm and Marie Osberg attended all meetings, while Oscar Rolfsson attended the meetings held after his election. The company's auditors participated in three of the meetings.

The principal duties of the Audit Committee are to:

- monitor the company's financial reporting and prepare the Board's decisions regarding the financial information disclosed externally by the company (including, among other things, year-end reports, annual reports, interim reports and any prospectuses), and to provide recommendations and proposals to ensure the reliability of such reporting;
- monitor the company's sustainability work and prepare the Board's decisions regarding sustaina-

bility information disclosed externally (sustainability report);

- with regard to financial reporting, monitor, among other things, the effectiveness of the Group's internal control, internal audit and risk management, with particular focus on internal control relating to accounting, treasury management and the Group's financial position in general;
- with regard to the Group's other risks, monitor, among other things, that there are well-functioning processes within the Group for risk identification and risk management, oversee the effectiveness of the Group's risk management processes and propose any changes to such processes;
- be well informed about significant judgments and estimates, both general and specific, that form the basis for the company's and the Group's annual and interim reports;
- at least once a year, discuss the effectiveness of the company's and the Group's accounting and financial controls with the external auditor(s) and executive management, and consider any recommendations to improve internal control;
- keep informed about the audit of the annual report and consolidated financial statements, review the company's and the Group's accounting principles, monitor compliance with applicable accounting standards and generally accepted accounting principles, and ensure that such principles are applied correctly. The Committee shall also monitor compliance with applicable laws and regulations concerning the company's and the Group's financial reporting;
- review and monitor the impartiality and independence of the external auditor(s), paying particular attention to whether the external auditor(s) provide the company with services other than audit services. The Committee shall therefore be continuously informed when the company procures such services; and
- assist the Nomination Committee in preparing proposals for the General Meeting's resolution on the election and remuneration of the external auditor(s) and, where applicable, conduct procurement procedures regarding auditors.

BOARD COMPOSITION AND ATTENDANCE 2025

Name	Elected year	Independent in relation to the company/ owners	Attendance Board meetings ¹⁾	Attendance Audit Committee meetings	Attendance Remuneration Committee meetings
Mats O. Paulsson	2017	X	11/11	-	2/2
Göran Näsholm	2021	X	11/11	6/6	-
Marie Osberg	2021	X	11/11	6/6	-
Ljot Strömseng ¹	2020	X	5/11	-	2/2
Monika Gutén	2024	X	11/11	-	-
Magnus Trollius ³	2025	X	6/11	-	-
Oscar Rolfsson ²	2025		6/11	2/6	-
Tom Olander ³	2025		6/11	-	-

1 Per Capsulam not included.

2 Resigned as board member in May.

3 Elected at the 2025 Annual General Meeting and has attended all Board meetings since their election.

CEO AND GROUP MANAGEMENT

The CEO is appointed by the Board of Directors and is responsible for the day-to-day management of the company in accordance with the Board's instructions and guidelines. Group Management is responsible for formulating and implementing the Group's overall strategies concerning, for example, operational issues, marketing issues and acquisitions. These issues are prepared by Group Management for decision by the Board. Nordisk Bergteknik's Group Management consists of four people: the CEO, the Deputy CEO, the CFO and the IR and Communications Manager. Group management holds regular meetings to follow up the Group's results and financial position. Strategy issues, operational issues and follow-up of the budget and forecasts are other issues that are also dealt with at Group Management meetings. More information on the Executive Board can be found on pages 40-41.

Revisor

The auditor, elected at the AGM, is responsible for reviewing the annual accounts and accounting, and examining the Board's and CEO's management of the company. According to the Articles of Association, Nordisk Bergteknik should have at least one and at most two auditors. Registered auditing firms may be appointed as auditors. KPMG AB was appointed auditor at the AGM 2025 and has informed the company that authorised auditor Daniel Haglund will be the auditor in charge until the 2025 AGM. The external audit of the parent company and group accounts, and of the administration of the Board of Directors and CEO, is conducted according to International Standards on Auditing (ISA), along with generally accepted auditing standards in Sweden.

During 2025, the auditor conducted a review of the quarterly report for the third quarter and audited the annual accounts and consolidated accounts. The auditor reports the results of his audit of the

annual accounts and consolidated accounts and his review of the corporate governance report and sustainability report through the auditor's report and a separate opinion on the corporate governance report and sustainability report, which is presented to the Annual General Meeting. In addition, the auditor reports on the audits performed to the Audit Committee two to three times a year and to the Board as a whole once or twice a year. Information on the auditor's fees is provided in Note 5.

REMUNERATION, MANAGEMENT AND BOARD OF DIRECTORS

The 2025 AGM adopted guidelines for remuneration of senior executives that are based on a total remuneration package comprising a fixed salary, variable compensation and other benefits, and a pension, see Note 6. The guidelines are valid until the AGM 2028, unless otherwise is resolved by a prior General Meeting.

Remuneration of the CEO and other senior executives is presented in a separate remuneration report, which is available on the company's website in connection with the notice of the 2026 Annual General Meeting. Furthermore, remuneration of the CEO and other senior executives is described in Note 6.

The total remuneration of the AGM-elected Board members in 2025 amounted to SEK2.4 million. See Note 6 for further information.

INTERNAL CONTROL AND RISK MANAGEMENT REGARDING FINANCIAL REPORTING

The Board of Directors has overarching responsibility for internal control over financial reporting. The Board has established an Audit committee tasked with conducting preparatory work for the Board's work with

control over the company's financial reporting. The following description has been prepared in accordance with the Swedish Corporate Governance Code (the Code) and constitutes the Board's description of the company's system for internal control and risk management with respect to financial reporting.

Framework

Nordisk Bergteknik's internal control complies with the established international framework Internal Control Integrated Framework, published by the Committee of Sponsoring Organizations of the Treadway Commission (COSO). According to the COSO model, review and assessment are carried out in the areas of Control environment, Risk assessment and management, Control activities, Information and communication, and Monitoring. Nordisk Bergteknik's internal control process is designed to ensure with reasonable certainty the quality and accuracy of financial reporting and ensures that reporting is prepared in accordance with applicable laws and regulations, accounting standards, and other requirements for listed companies in Sweden. This requires a healthy control environment, reliable risk assessment, established control activities, and that information, communication, and monitoring works adequately.

Control environment

Nordisk Bergteknik's control environment is made up of governing documents, processes and structures that lay the foundation for how internal control is established in the organisation. The Board and Group Management set the tone for the importance of good internal control and a healthy risk culture. The control environment refers to factors regarding corporate culture, integrity, ethics, competence, management philosophy, organisational structure, authority, responsibility, as well as governing documents and instructions. The rules of procedure for the Board, the instructions for the CEO and instructions for financial reporting form part of the control environment that exists in the Group. In addition, there are certification routines, process descriptions, a finance manual and similar documents established within the Group, including a finance policy.

The Board has the overall responsibility for internal control in Nordisk Bergteknik and the Audit Committee is responsible for monitoring the effectiveness of the Company's internal control and risk management regarding financial reporting. The Company's Audit Committee is independent in relation to the Company's Group Management regarding the supervision of internal control. It is also the responsibility of the audit committee to review and monitor the auditor's impartiality and independence.

The company's CFO is responsible for ensuring that the control environment is maintained within the daily tasks and regularly submits reports to the Board according to established instructions. The Group's finance

function has a central role in terms of reliable financial information and is responsible for complete, accurate and timely financial reporting. Each respective Group Company's CFO reports to the Group's CFO, who in turn reports to the CEO and the Board of the Company.

In addition to the internal follow-up and reporting, the Company's external auditor reports to the CEO and the Board during the financial year. The auditor's reporting provides the Board with a good view and a reliable basis for the financial reporting in the annual report.

Risk assessment and management

The risk assessment forms the basis of the internal control, as well as the starting point for the controls that are designed, documented, and continuously evaluated. Nordisk Bergteknik has established an annual process for cross-operational risk assessment to provide the Board and management with increased insight into the risks to which the Group is exposed. Nordisk Bergteknik's framework for risk management must promote transparency, decisions and investments that are in line with the Company's propensity for risk, as well as effective measures and controls that are applied to manage significant risks. The risk assessment process and measures are in place to ensure that the risks to which Nordisk Bergteknik is exposed are within the tolerance levels decided by the Board according to the Group's risk management policy.

The work regarding risk analysis and internal control is included in the annual business planning for all companies and departments within the Group that fall within the scope of structured work for internal control.

Control activities

Nordisk Bergteknik's control activities are established based on identified risks relative to the risk assessment and aims to ensure Nordisk Bergteknik's internal control over financial reporting. The control activities consist of process, company-wide, and general IT controls. The controls are divided into key controls and non-key controls depending on the risk of material errors in the financial reporting due to errors or fraud if the control fails. All control activities are documented in the company's risk and control matrix. For each control in Nordisk Bergteknik's risk and control matrix, a control performer is appointed, responsible for performing the control according to the specified frequency in accordance with the stated purpose and goals, as well as a process owner who must ensure that risks and controls are designed and implemented to provide correct control function, and that risks, and controls are updated in accordance with annual reviews.

Company-wide controls are controls that ensure and improve the control environment within Nordisk Bergteknik. Examples of important company-wide controls are Group policy, review of accounting rules, certification instructions and financial follow-up.

Nordisk Bergteknik's process controls have been identified for each key process. These checks are performed manually, automatically, or semi-automatically. For automatic and semi-automatic controls, general IT controls support key financial systems. The general IT controls aim to ensure that risks related to the IT environment are addressed. The controls include risks regarding authorisation management, change management and operation for all business-critical systems.

Information och communication

Nordisk Bergteknik's routines and systems for information and communication aim to provide the market with relevant, reliable, correct, and current information on the Group's development and financial position. All external information is handled by appointed representatives of Nordisk Bergteknik in accordance with Nordisk Bergteknik's communication policy and insider policy. Appointed representatives refer to the CEO, CFO and the IR and Communications manager. The Group's CEO is overall responsible for implementation and compliance regarding communication to the capital market, and Nordisk Bergteknik's Chairman of the Board handles overall ownership-related issues.

Nordisk Bergteknik's information and communication channels shall contribute to achieve complete, correct, and up-to-date financial reports by making all relevant governing documents and instructions for internal processes available to all affected employees. Nordisk Bergteknik's governing documents are continuously updated by appointed policy and process owners as well as Group management and are adopted by the Board annually. The Group's finance function is responsible for the framework of internal control and the Group's CFO is responsible for ensuring that relevant information is distributed both externally and internally. Financial reporting takes place in a group-wide system with predefined report templates.

The company's financial reporting follows the laws and regulations that apply in Sweden and the local regulations in each country where the business is conducted. The company's information to shareholders and other stakeholders is provided via the annual report and via interim reports and press releases.

Monitoring

The company's process for internal control over financial reporting is monitored and reviewed annually by the Board, the Audit Committee and Group Management. This forms the basis for the evaluation of internal governance and control in terms of financial reporting. The Audit Committee is responsible for monitoring the effectiveness of the Company's internal control and risk management regarding financial reporting.

Nordisk Bergteknik has a self-evaluation process regarding internal control over financial reporting for key processes that also includes IT. Nordisk Bergteknik's risk register, risk universe, risk analysis of the balance sheet, income statement and associated key processes, as well as Nordisk Bergteknik's risk and control matrix are evaluated annually. Nordisk Bergteknik's finance department, under the responsibility of the CFO, is responsible for the evaluation that forms the foundation for Nordisk Bergteknik's self-evaluation process, where the CFO of each respective subsidiary is responsible for performing tests of all controls documented in Nordisk Bergteknik's risk and control matrix. The results of the testing are documented directly in Nordisk Bergteknik's risk and control matrix. In connection with the controls being tested, an action plan is drawn up for the controls where deficiencies are identified. The results of the testing of controls, including action plans, are reported to the Group CFO and Group Management as well as to the Audit Committee.

The financial result is followed up in monthly reporting and at each Board meeting. The Board approves all external financial reports before they are published. Two to three times a year, Nordisk Bergteknik's forecasts are updated in accordance with an established process where the financial outcome is analysed and any inaccuracies that result in an updated forecast are identified.

Internal audit

The Board has made the assessment that, Nordisk Bergteknik does not need a formalised internal audit beyond the existing processes and functions for internal governance and control. Follow-up is performed by the Board and Group Management, and the level of control is currently assessed to meet the Company's needs. An annual assessment is made as to whether an internal audit function is considered necessary to maintain good control within Nordisk Bergteknik.



BOARD OF DIRECTORS AND MANAGEMENT

THE BOARD OF DIRECTORS

The table below presents the members of the Board of Directors, their positions, the year of their appointment and their independence, both in relation to the company and its senior executives and in relation to the company's major shareholders. Major shareholders are defined in the Swedish Corporate Governance Code as shareholders who directly or indirectly control 10% or more of the shares or votes in the company.

Name	Position	Year appointed to the Board	Independent relative to	
			The Company and Management	Larger Shareholders
Mats O. Paulsson	Chairman	2017	Yes	Yes
Göran Näsholm	Member	2021	Yes	Yes
Marie Osberg	Member	2021	Yes	Yes
Ljot Strömseng*	Member	2020	Yes	Yes
Monika Gutén	Member	2024	Yes	Yes
Magnus Trollius	Member	2025	Yes	Yes
Oscar Rolfsson	Member	2025	Yes	No
Tom Olander	Member	2025	Yes	No

* Resigned as Board Member in May, 2025.

Below is further information on the directors' age, position, education, other relevant experience, current assignments, holdings of shares and share-related instruments in the company.

MATS O. PAULSSON



Elected: Chairman of the board since 2017. Chairman of the Remuneration Committee.

Born: 1958.

Education: Master of Science in Engineering, Lund University.

Other assignments: Chairman of the Board of

XPartners Samhällsbyggnad AB (publ), Acurum Group AB and Constech AB.

Other experience: Previous CEO of Bravida and Peab Industri.

Holding of shares and other share-related instruments (own and through closely related parties): 281,330 shares (through company owned endowment insurance).

Dependency: Independent of the Company and its management, as well as of major shareholders.

MARIE OSBERG



Elected: Board Member since 2021. Chairman of the Audit Committee.

Born: 1960.

Education: MSc in Economics, Lund University, MBA Webster University, Geneva.

Other assignments: Board member of AcadeMedia

AB, Aktiebolaget Trav och Galopp, Almi AB and Norion Bank AB.

Other experience: Leading positions in DNB Bank ASA.

Holding of shares and other share-related instruments (own and through closely related parties): 11,000 shares and 9,000 shares through related parties.

Dependency: Independent of the Company and its management, as well as of major shareholders.

GÖRAN NÄSHOLM



Elected: Board member since 2021. Member of the Audit Committee.

Born: 1955.

Education: MSc in Economics, Örebro University, Mechanical Engineer, Örebro Technical.

Other assignments:

Chairman of the Board of Alligo AB. Board member of Profun Förvaltnings AB and Funpro Förvaltnings AB.

Other experience: Former President and CEO of Ahlsell AB, senior positions in Ahlsell Group, president of Jirva AB, purchasing director in Calor Celsius AB and senior positions in Alfa Laval.

Holding of shares and other share-related instruments (own and through closely related parties): 2,590,000 shares (through companies), 111,000 (own) and 12,480 shares through related parties.

Dependency: Independent in relation to the company, its management and major shareholders.

MONIKA GUTÉN



Elected: Member of the Board since 2024.

Born: 1975.

Education: Master's degree in Business Administration, Stockholm University.

Other assignments: Chief Executive Officer of SMP Parts Aktiebolag and

Board member of BE Group AB (publ).

Other experience: Previously Vice President of Acquisition Parts & Service at Epiroc, held several roles within the SSAB Group, including responsibility for Tibnor's operations in Sweden and Denmark, and previously Investment Director for Industry Products at Storskogen.

Holding of shares and other share-related instruments (own and through closely related parties): 1,250 shares.

Dependency: Independent in relation to the company, its management and major shareholders.

MAGNUS TROLLIUS



Elected: Board member since 2025.

Born: 1966.

Education: Master of Science in Engineering, Chalmers University of Technology.

Other assignments:

Chairman of the Board of Infra Action Sweden AB

and Chairman of the Board of B&B Bro & Betong Projektledning AB.

Other experience: Founder and former CEO of EQC Group AB; former Head of Civil Engineering Division at Vectura.

Holding of shares and other share-related instruments (own and through closely related parties): 0 shares.

Dependency: Independent in relation to the company, its management and major shareholders.

TOM OLANDER

Elected: Board member since 2025. Member of the Remuneration Committee.

Born: 1981.

Education: Master's degree in Business Administration, Växjö University, and a postgraduate qualification in Finance and Portfolio Theory, Business School SAA, Turin, Italy.

Other assignments: CEO of Vinga Securities Holding AB and Lessebo Herrgård AB. Chairman of the Board of Vinga Corporate Finance AB and JOODIN AB. Board member of JOOL Invest AB, JOOL Capital Partner AB, Lessebo Finance AB, ESS-ENN Timber AB and BARKONSULT Jakobsson & Lövgren Aktiebolag.

Other experience: More than 20 years of experience in the financial sector in senior positions, including structuring of debt financing and active ownership engagement in industrial companies.

Holding of shares and other share-related instruments (own and through closely related parties): 26,869 shares personally and 607,693 shares through related parties.

Dependency: Independent in relation to the Company and its executive management but not independent in relation to the Company's major shareholders.

OSCAR ROLFSSON

Elected: Board member since 2025. Member of the Audit Committee.

Born: 1981.

Education: Master of Science in Business and Economics, School of Business, Economics and Law at the University of Gothenburg.

Other assignments: Chief Executive Officer of Navigo Invest AB (publ); Chairman of Chemgroup Holding AB and Calormet Holding AB.

Other experience: Former CFO of Navigo Invest AB (publ) and Diakrit International Ltd.

Holding of shares and other share-related instruments (own and through closely related parties): 12,300 shares personally and 20,994 shares through a company.

Dependency: Independent in relation to the Company and its executive management but not independent in relation to the Company's major shareholders.

GROUP MANAGEMENT

Nordisk Bergteknik's Group Management consists of four people. The table below presents the senior executives, their positions and the year they joined the company.

Name	Position	Employed since
Andreas Christoffersson	CEO	2016
Victor Örn	Deputy CEO	2024 ¹
Johan Lundqvist	Chief Financial Officer	2017 ²
Niklas Alm	IR och kommunikationsansvarig	2021 ³

¹ Victor Örn was a board member in the company during 2016-2024.

² Johan Lundqvist served as CFO under a consultancy agreement from 2018 and became an employee in 2021. Prior to that, he had served as Finance Manager of the subsidiary Norrbottens Bergteknik Aktiebolag since 2017.

³ Niklas Alm is under consulting contract.

Below is information on the senior executives' position, other ongoing assignments, other relevant experience and holdings of shares and share-related instruments in the company.

ANDREAS CHRISTOFFERSSON

Position: CEO since 2016.

Born: 1974.

Education: Master of Science in Engineering, Luleå University of Technology.

Other assignments: Chairman of the Board of Jovian Invest AB, ACJL Holding AB and Jernstenen

Invest AB. Board member of Atandakil Invest AB.

Other experience: CEO of Norrbottens Bergteknik 2010-2020 and previously worked at Skanska.

Holding of shares and other share-related instruments (own and through closely related parties): 1,508,649 shares (own and through company owned endowment insurance).

VICTOR ÖRN

Position: Deputy Group CEO since 2024.

Born: 1981.

Education: MSc in Economics, School of Business, Economics and Law, University of Gothenburg.

Other assignments: Board member of Clean

Invest Scandinavia AB.

Other experience: Former CEO of Navigo Invest AB (publ).

Holding of shares and other share-related instruments (own and through closely related parties): 39,963 shares (through company).

JOHAN LUNDQVIST

Position: CFO since 2017.

Born: 1957.

Education: MSc in Economics, Lund University.

Other assignments: Board member of GRANGEX AB (publ), Jovian Invest AB, Ovest AB, Jernstenen Invest AB, ACJL Holding

AB and Laub Invest AB.

Other experience: Previously worked at HiQ, SAS and Imerys.

Holding of shares and other share-related instruments (own and through closely related parties): 1,300 shares (own and through company owned endowment insurance).

NIKLAS ALM

Position: IR and Communications Manager since 2021.

Born: 1967.

Education: MSc in Economics, Växjö University, specialization National economy.

Other assignments: Chairman of the Board of

Tigerrace AB, Board member of Stable Five AB, and Tigerrace Naturinvest AB.

Other experience: Head of Investor Relations in several listed companies and senior advisor at SAFIRAB AB (Safir Communication).

Holding of shares and other share-related instruments (own and through closely related parties): 92,500 shares (own and through companies).



Auditor's report on the corporate governance statement

To the general meeting of the shareholders in Nordisk Bergteknik AB (publ), corporate identity number 559059-2506

Engagement and responsibility

It is the board of directors who is responsible for the corporate governance statement for the year 2025 on pages 30-41 and that it has been prepared in accordance with the Annual Accounts Act.

The scope of the audit

Our examination has been conducted in accordance with FAR's auditing standard RevR 16 The auditor's examination of the corporate governance statement. This means that our examination of the corporate governance statement is different and substantially less in scope than an audit conducted in accordance with International Standards on Auditing and generally accepted auditing standards in Sweden. We believe that the examination has provided us with sufficient basis for our opinions.

Opinions

A corporate governance statement has been prepared. Disclosures in accordance with chapter 6 section 6 the second paragraph points 2-6 the Annual Accounts Act and chapter 7 section 31 the second paragraph the same law are consistent with the annual accounts and the consolidated accounts and are in accordance with the Annual Accounts Act.

Gothenburg, 2026-03-25

KPMG AB

Signed on the Swedish original

Daniel Haglund

Authorized Public Accountant