

Statement by the Board of Directors in accordance with Chapter 20, Section 13 of the Swedish Companies Act

As the Board of Directors proposes that the Annual General Meeting on 23 March 2023, resolves to reduce the share capital by way of cancellation of own shares, the Board of Directors submits the following statement as required under Chapter 20, Section 13 of the Swedish Companies Act.

The resolution to reduce the share capital by way of cancellation of own shares is conditional upon the Board of Directors utilising the authorisation proposed to be resolved by the Annual General Meeting in accordance with item 19 of the notice convening the Annual General Meeting.

The resolution to reduce the share capital as proposed by the Board of Directors by SEK 8,665,500 by way of cancellation of 17,331,000 own shares may be carried out without obtaining an authorisation from the Swedish Companies Registration Office, since the resolution will not be implemented unless the Company simultaneously carries out a rights issue, by means of the Board of Directors' exercise of the authority proposed to be decided upon by the Annual General Meeting as set out in item 19 of the notice convening the Annual General Meeting. This entails that the share capital, after the rights issue, will increase by an amount exceeding the amount that the share capital is being reduced with as set out above. Combined, these measures entail that neither the Company's restricted equity nor its share capital is reduced as a result of the cancellation of own shares.

The effect of the Board of Directors' proposal for a reduction of the share capital is that the Company's restricted equity and share capital is reduced by SEK 8,665,500 and the effect of a rights issue, as set out in item 19 of the notice convening the Annual General Meeting, is that the Company's restricted equity and share capital is increased by an amount exceeding SEK 8,665,500.

Thus, if the Board of Directors decides to utilise the authorisation to issue new shares with preferential rights for the Company's shareholders and simultaneously carries out a reduction of the share capital by cancellation of own shares, the Company's restricted equity and the share capital will not decrease as a result of the cancellation of own shares.

Gothenburg in February 2023
CASTELLUM AKTIEBOLAG
The Board of Directors