

## **The Board of Directors' statement pursuant to Chapter 19, Section 22 of the Swedish Companies Act (2005:551)**

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As the Board of Directors proposes that the Annual General Meeting on 8 May 2026 resolves to authorize the Board of Directors to resolve on acquisition of own Class C shares, the Board of Directors of Mendus AB (publ), reg.no. 556629-1786, hereby issues the following statement pursuant to Chapter 19, Section 22 of the Swedish Companies Act.

In accordance with the proposed authorizations under item 11-12 in the notice to the Annual General Meeting, the company will be entitled to repurchase a maximum of 2,200,000 own Class C shares for a price corresponding to the share's quota value of approximately SEK 1 per share.

The company's operations and its scope are set out in the company's articles of association and in the annual report for the financial year 2025. The annual report shows the company's and the group's financial position as of December 31, 2025. It also shows the principles applied in the valuation of the company's and the group's assets, provisions and liabilities. No assets or liabilities have been reported at fair value in accordance with Chapter 4, Section 14 a of the Annual Accounts Act. According to the annual report for the financial year 2025, the company's unrestricted equity (available profit and unrestricted reserves) amounted to approximately SEK 984 million. As per the balance sheet date, 31 December 2025, the company's restricted equity amounted to approximately SEK 62.5 million. The Board of Directors has made the assessment that the company's restricted equity will be intact if the proposed authorization to acquire own Class C shares is fully exercised.

The Board of Directors is of the opinion that acquisition of own Class C shares pursuant to the proposed authorizations will not affect the company's and the group's ability to meet their short or long term payment obligations. Nor is the exercise of the proposed authorizations expected to negatively affect the company's and the group's ability to make commercially justifiable investments. The Board of Directors is also of the opinion that the company's and the group's equity, after exercise of the proposed authorizations for acquisition of own Class C shares, will be sufficient seen in relation to the nature, scope and risks of the business operations of the company and the group.

In view of the above and considering such other circumstances, which have come to the Board of Directors attention, the Board of Directors is of the opinion, based on an overall assessment of the company's and the group's financial position, that the proposed authorizations to resolve on acquisition of own Class C shares is justified with respect to the requirements imposed by the nature, scope and risks of the operations in relation to the size of the company's and the group's equity, as well as the consolidation needs, liquidity and general position of the company and the group.

Therefore, the Board of Directors considers that the proposed authorization is justified with respect to the requirements set out in Chapter 17, Section 3, paragraph 2 and 3 of the Swedish Companies Act.

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Stockholm, April 2026  
**Mendus AB (publ)**  
*The Board of Directors*