

This is a literal translation of the Swedish original report

Auditor's statement pursuant to Chapter 19, § 24 of the Swedish Companies Act (2005:551) regarding the Board of Directors' report and proposal when deciding on the acquisition of own shares at a shareholders general meeting where the annual report is not addressed

To the shareholders general meeting of Karnov Group AB, Corporate Identity Number 559016-9016

We have reviewed the Board of Directors' report and proposal dated 11 December 2025.

Responsibility of the Board of Directors for the report and proposal

It is the responsibility of the Board of Directors to prepare a report and proposal according to the Swedish Companies Act, and to ensure that such internal control as the Board of Directors deem necessary exists to enable the preparation of a report and proposal that is free from material misstatement, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express an opinion on the acquisition of own shares based on the basis of the review. Our review was performed in accordance with FARs recommendation RevR 9 *The Auditor's Other Statements Pursuant to the Swedish Companies Act and the Swedish Companies Ordinance*. These recommendations require that we plan and perform the review to obtain reasonable assurance that the Board of Directors' report is free from material misstatement. The firm applies International Standard on Quality Management 1, which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

We are independent of the Karnov Group AB in accordance with professional ethics for accountants in Sweden and have otherwise fulfilled our ethical responsibilities in accordance with these requirements.

The review has involved the execution of various activities to obtain evidence about the financial and other disclosures in the Board of Directors' report and proposal. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement in the report and proposal, whether due to fraud or error. In making those risk assessments, the auditor considers the parts of internal control which are relevant to the how the Board of Directors prepared the report and proposal in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of this internal control. The audit also includes an evaluation of the appropriateness and the reasonableness of the Board of Directors' assumptions. We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Opinion

We believe that the report provides a true and fair view and we recommend that the shareholders general meeting resolves in accordance with the Board of Directors' proposal.

Additional information

The sole purpose of this auditor's statement is to meet the requirements of Chapter 19 § 24 of the Swedish Companies Act and it may not be used for any other purpose.

Stockholm the date per my electronic signature
Öhrlings PricewaterhouseCoopers AB

Martin Johansson
Authorized Public Accountant

This is a translation of the Swedish language original. In the event of any differences between this translation and the Swedish language original, the latter shall prevail.