

The Board of Directors' proposal for resolution on (A) reduction of the share capital by cancellation of own ordinary shares, and (B) increase of the share capital through a bonus issue without the issuance of new shares (item 14)

Karnov Group AB (publ), reg. no. 559016-9016, (the "Company"), has, pursuant to authorisations granted by extraordinary general meetings, acquired its own ordinary shares. The Board of Directors proposes that the annual general meeting resolves to reduce the share capital by cancellation of own ordinary shares held by the Company and to increase the share capital through a bonus issue without the issuance of new shares, in accordance with items (A) and (B) below. The resolution under items (A) and (B) are proposed to be resolved upon as one resolution.

A. Reduction of the share capital by cancellation of own ordinary shares

The Board of Directors proposes that the annual general meeting resolve to reduce the Company's share capital by a maximum of SEK 129,510.785754 through the cancellation of a maximum of 8,418,201 own ordinary shares held by the Company. The purpose of such share capital reduction is for allocation to non-restricted equity.

The resolution regarding a share capital reduction as per item (A) may be made without the permission of the Swedish Companies Registration Office or, in disputed cases, of a general court of law, as the Company will simultaneously carry out a bonus issue as per item (B) below, for the same amount by which share capital is to be reduced, as per above. Taken together, these measures mean that neither the Company's restricted equity nor its share capital will be reduced.

Statement by the Board of Directors pursuant to Chapter 20, Section 13, fourth paragraph of the Swedish Companies Act

As stated above, the Board of Directors proposes that the Company's share capital shall be reduced by SEK 129,510.785754 through the cancellation of 8,418,201 ordinary shares in the Company. To achieve an efficient process without requiring approval from the Swedish Companies Registration Office or a general court, the Board of Directors has also proposed that the annual general meeting resolve to restore the Company's share capital to its current amount by increasing the share capital by SEK 129,510.785754 through a bonus issue without issuing new shares. The amount will be transferred from the Company's non-restricted equity to the Company's share capital, in accordance with item (B) below. A resolution in accordance with item (A) above will reduce the share capital by SEK 129,510.785754 and a resolution in accordance with item (B) below will increase the share capital by the same amount. Following implementation of the bonus issue the Company's restricted equity and share capital will therefore be unchanged.

B. Increase of the share capital through a bonus issue without the issuance of new shares

For the purpose of restoring the share capital following the proposed reduction of share capital in accordance with item (A) above, the Board of Directors proposes that the annual general meeting simultaneously resolve to increase the share capital through a bonus issue in an amount of SEK 129,510.785754, corresponding to the amount by which the share capital was reduced through the cancellation of shares in accordance with item (A) above. Such bonus issue shall be carried out without issuing new shares by transferring the amount from non-restricted equity.

The Board of Directors, or anyone appointed by the Board of Directors, shall be authorised to make minor adjustments of the resolutions under (A) and (B) above as may prove necessary in connection with registration with the Swedish Companies Registration Office or Euroclear Sweden AB and otherwise to take such measures as are required to implement the resolutions.

The Board of Directors proposal on (A) reduction of the share capital by cancellation of own ordinary shares, and (B) increase of the share capital through a bonus issue without the issuance of new shares above are to be resolved upon one resolution, meaning the resolution is valid only if supported by shareholders holding at least two-thirds of both the votes cast and the shares represented at the annual general meeting.

Stockholm in March 2026

Karnov Group AB (publ)

The Board of Directors