



**Auditor's statement regarding the report prepared by the Board of Directors in accordance with Chapter 20, Section 14 of the Swedish Companies Act (2005:551) concerning the Board of Director's report detailing specific redemption terms, etc.**

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

To the annual general meeting in Castellum AB (publ), Corporate Identity Number 556475-5550 ("Castellum").

We have performed procedures whereby we have examined the Board of Directors' report detailing specific redemption terms, dated 2026-03-25.

***Responsibilities of the Board of Directors for the report***

The Board of Directors is responsible for the preparation of the report detailing specific redemption terms in accordance with the Swedish Companies Act and for such internal control as the Board of Directors determine is necessary to enable the preparation of a report that is free from material misstatement, whether due to fraud or error.

***Auditor's responsibility***

Our responsibility is to express an opinion on specific redemption terms on the basis of the procedures performed. The procedures were performed in accordance with FAR's recommendation *RevR 9 Other statements by the Auditor in accordance with the Swedish Companies Act and the Companies Ordinance*. This recommendation requires that we plan and perform the procedures to attain reasonable assurance that the Board of Directors' report is free from any material misstatement. The auditing firm applies International Standard on Quality Management 1 and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

We are independent in regard to Castellum in accordance with professional ethics for accountants in Sweden and have otherwise fulfilled our ethical responsibilities in accordance with these requirements.

The procedures have involved the execution of various activities to obtain evidence about the financial information and other disclosures in the Board of Directors' report. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement in the report, whether due to fraud or error. In making this risk assessment, the auditor considers the aspects of internal control relevant to the manner in which the Board of Directors prepares their report, in order to design procedures that are appropriate under the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control. The procedures also include an evaluation of the appropriateness of, and the reasonability of the assumptions made by the Board of Directors. We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

***Opinion***

In our opinion,

- the measures undertaken implying that neither the company's restricted equity, nor its share capital, are reduced are appropriate, and that the assessments made of the effects of such measures are correct.

The sole purpose of this auditor's statement is to comply to the requirements stated in Chapter 20, § 14 of the Swedish Companies Act, and this statement may not be used for any other purpose.

Deloitte AB

Signature on Swedish Original

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Harald Jagner  
Auktoriserad revisor