

Item 8 b) - The Board of Directors' reasoned opinion according to chapter 18, section 4 of the Swedish Companies Act regarding the Board of Directors' proposal for a resolution on allocation of profits

Background

The Board of Directors of Corem Property Group AB (publ), Reg. No. 556463-9440, (“**Corem**” or the “**Company**”) has proposed that the Annual General Meeting on 24 April 2026, resolves on a dividend to the shareholders for the financial year 2025 shall be made with SEK 0.10 per ordinary share of Class A, SEK 0.10 per ordinary share of Class B, SEK 20.00 per ordinary share of Class D and SEK 20.00 per preference share.

The Board of Directors has proposed that the record dates for dividends for ordinary shares and preference shares shall be Tuesday 30 June 2026, Wednesday 30 September 2026, Wednesday 30 December 2026, and Wednesday 31 March 2027.

The dividend amount of SEK 0.10 in total per ordinary share of Class A and Class B respectively shall be distributed in four instalments as follows: SEK 0.02 with a record date of 30 June 2026, SEK 0.02 with a record date of 30 September 2026, SEK 0.03 with a record date of 30 December 2026, and SEK 0.03 with a record date of 31 March 2027. The dividend amount of SEK 20.00 in total per ordinary share of Class D and preference share respectively shall be distributed in four instalments of SEK 5.00 each with record dates as set out above.

The Board of Directors has proposed that the remaining profits shall be carried forward, of which a portion may be used for distribution of dividends for additional ordinary shares and preference shares as stated below.

The Board of Directors has proposed that the Annual General Meeting resolves that all new ordinary shares and preference shares, that may be issued by the Board of Directors pursuant to the Board of Directors' proposal for authorisation for the Board of Directors to resolve on issues of new shares in accordance with item 14 of the agenda for the Annual General Meeting, if the Annual General Meeting resolves in accordance with the proposal, shall entitle to receive dividends from the date such shares have been registered in the share register kept by Euroclear Sweden AB. This would mean that the first right to dividends of SEK 0.02 or SEK 0.03 per ordinary share of Class A and Class B respectively shall be on the first record date set out above that occurs after the registration in the share register, and that the first right to dividends of SEK 5.00 per ordinary share of Class D and preference share respectively shall be on the first record date set out above that occurs after the registration in the share register.

Since the 2025 Annual General Meeting, the Board of Directors has been authorised to issue new shares. On 10 June 2025, the Board of Directors resolved, pursuant to the authorisation to

issue new shares granted by the 2025 Annual General Meeting, on an issue of 110,032,787 ordinary shares of Class B with deviation from the shareholders' preferential rights. The Board of Directors' decision of 10 June 2025 did not constitute a maximum exercise of the authorisation granted by the 2025 Annual General Meeting. Furthermore, since the Extraordinary General Meeting held on 21 July 2025, the Board of Directors has an additional authorisation to issue new shares. If either or both of the existing authorisations are used before the 2026 Annual General Meeting, the maximum number of ordinary shares and preference shares that may be issued under the proposed authorisation set out in item 14 on the agenda for the 2026 Annual General Meeting will increase. If both existing authorisations are fully used before the 2026 Annual General Meeting, the maximum number of ordinary shares of Class A that can be issued under the proposed authorisation amounts to 11,174,911, the maximum number of ordinary shares of Class B that can be issued under the authorisation amounts to 144,945,538, the maximum number of ordinary shares of Class D that can be issued under the authorisation amounts to 905,496, and the maximum number of preference shares that can be issued under the authorisation amounts to 1,489,835. In the event of a maximal use of both the existing authorisations and of the authorisation proposed to the Annual General Meeting for the Board of Directors to resolve on issues of new shares, a dividend for additional shares of maximum SEK 167,582,942 will be divided, of which SEK 114,325,151 relates to dividend attributable to shares that may be issued in the event that the existing authorisations from the 2025 Annual General Meeting and the 2025 Extraordinary General Meeting are fully used before the 2026 Annual General Meeting.

Of the distributable amount, at least SEK 14,432,357,833 will remain after the dividends of maximum SEK 698,705,554. The maximum dividend is estimated based on the total number of outstanding shares in the Company as of the time of the announcement of the notice of the Annual General Meeting with a supplement for (i) the maximum number of additional ordinary shares and preference shares in accordance with existing authorisations, and (ii) the maximum number of additional ordinary shares and preference shares in accordance with the proposed authorisation (based on both existing authorisations to issue new shares being fully used before the 2026 Annual General Meeting).

At the time of the announcement of the notice of the Annual General Meeting, the Company held 2,913,825 own ordinary shares of Class A, 66,882,188 own ordinary shares of Class B, 84,753 own ordinary shares of Class D and 48,882 own preference shares, which do not entitle to dividends.

Opinion

The Board of Directors hereby submits the following opinion according to Chapter 18, Section 4 of the Swedish Companies Act.

The group's equity has been calculated in accordance with IFRS standards, approved by the EU, as well as the interpretations thereof (IFRIC), and in accordance with Swedish law by

application of the recommendation RFR1. The equity of the parent company has been calculated in accordance with Swedish law and by application of the recommendation RFR2.

The Company's equity amounted to SEK 18,002 million as of 31 December 2025, divided between restricted equity of SEK 2,871 million and unrestricted equity of SEK 15,131 million. According to the annual report for the financial year 2025, the Company had no directly owned assets or liabilities that have been valued at fair value according to Chapter 4, Section 14 a of the Swedish Annual Reports Act. The group's equity amounted to SEK 16,490 million as of 31 December 2025. In accordance with International Financial Reporting Standards, IFRS, no distinction is made between restricted equity and unrestricted equity in the group. The group had, as of 31 December 2025, outstanding financial instruments, amounting to SEK 763 million, that are valued at fair value. The group's equity would not have been affected if a valuation of financial instruments, valued at fair value in accordance with Chapter 4, Section 14 a of the Swedish Annual Reports Act, instead have been valued according to the lowest value principle as of this date.

In the light of the current market conditions the Board of Directors has proposed a dividend that is less than Corem's dividend policy. Corem's dividend policy is that the dividend to shareholders of ordinary shares of Class A and ordinary shares of Class B should, in the long term, amount to at least 35 percent of the income from property management after deduction of dividends attributable to ordinary shares of Class D and preference shares. The current proposal means that the dividend in 2026, amounts to 29 percent of the income from property management for 2025. If both existing authorisations to issue shares are fully used before the 2026 Annual General Meeting and the authorisation to issue new shares proposed to the 2026 Annual General Meeting is also fully used, provided that the Annual General Meeting resolves in accordance with the proposal, the proposed dividend will instead correspond to a maximum of 51 percent of the income from property management for 2025. In the assessment of the size of the proposed dividend, the Board of Directors has taken into account the group's and the parent company's investment plans, consolidation needs and position in general, and that the future development can take place with retained financial strength and continued freedom of movement.

The annual report for the financial year 2025 states that Corem's solidity amounts to 31 percent in the group. The solidity in the parent company amounts to 51 percent as of 31 December 2025. After the proposed dividend, the solidity will be 30 percent in the group and 50 percent in the parent company. If both existing authorisations to issue shares are fully used before the 2026 Annual General Meeting and the authorisation for the Board of Directors to issue new shares proposed to the 2026 Annual General Meeting is also fully used, provided that the Annual General Meeting resolves in accordance with the proposal, the solidity will amount to 30 percent in the group and 49 percent in the parent company.

The proposed dividend constitutes three (3) percent of the equity in the group and three (3) percent of the equity in the parent company. If both existing authorisations to issue shares are

fully used before the 2026 Annual General Meeting and the authorisation for the Board of Directors to issue new shares proposed to the 2026 Annual General Meeting is also fully used, provided that the Annual General Meeting resolves in accordance with the proposal, the proposed dividend will constitute four (4) percent of the equity in the group and four (4) percent of the equity in the parent company.

The Company's results and financial position are good, as shown in the balance sheet and income statement for the financial year 2025. The Board of Directors deems that the proposed dividend has coverage in unrestricted equity. Solidity and liquidity will also after the proposed dividend be reassuring in relation to the industry in which the Company operates and the Company is assumed to be able to fulfil its obligations in the short and long term and fulfil the required investments. The Board of Directors' assessment is that the size of the equity as reported in the annual report for the financial year 2025 is in reasonable proportion to the scope of the Company's operations and the risks associated with the conduct of the business, taking into account the now proposed dividend.

With reference to the above and what has otherwise come to the Board of Directors' attention, overall, the Board of Directors considers that the proposed dividend is justifiable with regard to the requirements that the nature, scope and risks of the business put on the equity of the Company and the Company's consolidation needs, liquidity and position in general. The Board of Directors' assessment has taken into account the requirements that the nature, scope and risks of the group business put on the equity of the group, as well as the group's consolidation needs, liquidity and position in general.

If the Board of Directors chooses to use either or both of the existing authorisations to issue shares before the 2026 Annual General Meeting, the Board of Directors makes a corresponding assessment as above regarding the possible additional dividend.

Signature page follows



Stockholm on 31 March 2026

Corem Property Group AB (publ)

The Board of Directors

Patrik Essehorn

Hanna Andreen

Rutger Arnhult

Katarina Klingspor

Fredrik Rapp

Christina Tillman