Appendix 6

Report of the board of directors of Rejlers pursuant to Chapter 23, Sections 39–39 b of the SCA and report of the board of directors of Multiconsult pursuant to section 13-27 of the NPLCA

to the Merger Plan regarding the cross-border merger between Rejlers AB (publ) and Multiconsult ASA dated 7 September 2026

The board's report of Rejlers AB (publ) pursuant to Chapter 23, Sections 39–39 b of the Swedish Companies Act (2005:551)

in connection with the cross-border merger with Multiconsult ASA

Introduction

The Board of Directors of Rejlers AB (publ), corporate identity number 556349-8426, with its registered office in Stockholm ("**Rejlers**" or the "**Company**"), has prepared and signed this board's report pursuant to Chapter 23, Sections 39–39 b of the Swedish Companies Act (2005:551) (the "**SCA**") simultaneously with the Merger Plan in connection with the cross-border merger between Rejlers AB (publ) and Multiconsult ASA, organisation number 910 253 158, with its registered office in Oslo, Norway ("**Multiconsult**"). This report should be read together with the Merger Plan. Terms used in this report have the same meaning as in the Merger Plan, and further details are set out in the Merger Plan and its appendices.

The Merger is a cross-border merger by way of absorption in accordance with Chapter 23, Section 36 of the SCA and Chapter 13, Part VII (Sections 13-25 to 13-36) of the Norwegian Public Limited Liability Companies Act (the "NPLCA"). Rejlers is the transferee company and Multiconsult is the transferring company. Multiconsult will be dissolved without liquidation, and the combined company resulting from the Merger (the "**Combined Company**") will bear the name Multiconsult Rejlers AB. Further details regarding the terms of the Merger and Completion are set out in the Merger Plan.

The appropriateness of the Merger and its consequences for the Company's future operations

The Combined Company will be a leading pan-Nordic multi-discipline engineering and technical consultancy, with a leading position within Energy & Industry, and well positioned to deliver continued profitable growth and long-term value creation. The Combined Company will also have a strong position towards defence-related projects. With close to 8,000 employees, the Combined Company will have the scale, a strong balance sheet and an enhanced position in the capital market with market capitalisation of close to SEK 8 billion to support investments in AI, acquisitions and further expansion.

The Merger is driven by growth rather than rationalisation. Both organisations are expected to be preserved to a large extent, and the Combined Company will build on each company's competencies, culture and client relationships. At the same time, the Merger is expected to generate cost synergies of approximately SEK 100-120 million on an annual basis, with full effect expected within three years of Completion and non-recurring integration costs of approximately SEK 40 million. The cost synergies are expected to arise within, among other areas, IT, procurement, administrative functions, audit and optimisation of the office network.

The companies are of comparable size and the Merger is carried out as a merger of equals. Further details regarding the financial profile of the Combined Company are set out in the Merger Plan and the companies' financial reports. The Combined Company intends to adopt financial targets of 10 per cent annual revenue growth and a 10 per cent EBITA margin. The Board of Directors is of the opinion that the Merger is beneficial to the companies and their shareholders.

Completion is conditional upon approval of the Merger Plan by the general meetings of both Merging Companies, the issue of pre-merger certificates by the Swedish Companies Registration Office and the Norwegian Register of Business Enterprises, merger control and foreign direct investment clearances, admission to trading of the Merger Consideration shares, and the other conditions set out in the Merger Plan. Registration of the Merger with the Swedish Companies Registration Office is expected to occur in late 2026 or early 2027. If the conditions have not been satisfied on or before 30 June 2027, and such non-satisfaction is of material importance to the Merger or the Combined Company, the Merger will not be implemented, subject to the Boards' right to jointly postpone that date.

Rejlers will continue as the same legal entity after the Merger and will change its company name to Multiconsult Rejlers AB. All assets, rights and obligations of Multiconsult will pass to Rejlers by universal succession upon Completion. The operations conducted directly by Multiconsult ASA are thereafter intended to be conducted through a Norwegian branch of Rejlers AB.

The last day for trading in the Multiconsult shares is expected to be the trading day that falls two (2) trading days prior to the date of Completion, after which the shares will be delisted from Euronext Oslo Børs. The class B shares of the Combined Company will continue to be admitted to trading on Nasdaq Stockholm (Mid Cap), and Rejlers will apply for a secondary listing of its class B shares on Euronext Oslo Børs in accordance with the Euronext Oslo Rule Book Part II, targeting a dual listing at Completion. Rejlers will remain primarily listed on Nasdaq Stockholm and Sweden will remain its home member state.

Operations will continue in expanded form under the new company name Multiconsult Rejlers AB, with headquarters in Stockholm, with a main office in Oslo.

The accounting effective date shall be the date on which the Merger is finally registered with the Swedish Companies Registration Office, i.e. the date of Completion. From Completion, transactions in Multiconsult are treated for accounting purposes as made for the account of Rejlers. On the basis of the expected date of Completion, the accounting effective date is expected to fall in late 2026 or early 2027.

Consequences for the Company's creditors

All assets, rights and obligations of Multiconsult ASA will pass to Rejlers AB by universal succession upon Completion pursuant to Chapter 23, Section 26 of the SCA and applicable Norwegian rules. The Board of Directors considers that the Merger does not weaken the Company's financial position, that the Combined Company will have a strengthened balance sheet and improved financial capacity, and that the Merger does not jeopardise the position of Rejlers' creditors.

Since Rejlers' auditor expresses in the statement that there has not been reason to believe that the merger leads to a risk that the creditors of Rejlers will not be paid for their claims, no creditor notice pursuant to Chapter 23, Sections 19 and 22 of the SCA is required.

Reference is otherwise made to the section of the Merger Plan regarding creditor protection and authority approvals.

Information for the shareholders

The Exchange Ratio and the method used to determine it

The Exchange Ratio has been determined, whereby each share in Multiconsult ASA entitles the holder to 0.9725 new class B shares in Rejlers AB, corresponding to 389 new class B shares in Rejlers AB for every 400 shares in Multiconsult ASA. The Exchange Ratio has been determined on the basis of the market valuation of Rejlers and Multiconsult and is close to the volume-weighted average price for each of the Rejlers class B share and the Multiconsult share over the 45 trading days up to and including 2 September 2026, converted at the NOK/SEK closing exchange rate of 1.0322 on 2 September 2026, and thereafter rounded. As supporting analysis, the Boards have considered the respective companies' current market capitalisation and the observable relative market capitalisation over time, as well as relative valuation vis-à-vis comparable listed Nordic technical consultancy companies and between the companies, applying EV/EBITDA, EV/EBITA, EV/EBIT and P/E multiples. The Exchange Ratio is expressed as a ratio between whole numbers of shares because it has been rounded to 389 new class B shares in Rejlers for every 400 shares in Multiconsult. The consideration consists exclusively of newly issued class B shares in Rejlers and no cash consideration is offered. The Exchange Ratio will be adjusted for any dividends or other distributions, and for any share issues or other equity capital contributions in either of the Merging Companies prior to Completion only where these are carried out at a price below market value, since an issue carried out at market price does not affect the value per share. No adjustment will be made in respect of any issue or transfer of shares under Multiconsult's employee incentive arrangements (the employee share purchase plan, the share ownership plan, the profit-sharing programme and the share-based element of the executive bonus arrangement) carried out prior to Completion, even where such shares are issued or transferred at a discount to market value.

The consequences of the Merger for the shareholders

Rejlers' shareholders will remain shareholders in the same Swedish limited liability company, and the share structure with class A shares carrying ten votes per share and class B shares carrying one vote per share will be maintained. Dilution will arise through the issuance of the Merger Consideration shares of class B to Multiconsult's shareholders. A total of 26,806,481 new class B shares are expected to be issued as Merger Consideration, resulting in a total of 49,642,048 shares and 65,385,298 votes in Rejlers. The dilution for existing shareholders in Rejlers accordingly amounts to approximately 54 per cent of the share capital and approximately 41 per cent of the votes. The Merger is not expected to give rise to any immediate tax consequences for the shareholders of Rejlers, since Rejlers is the transferee company and its shareholders retain their existing shares. Each shareholder should nevertheless assess their own tax situation.

Following Completion, Stiftelsen Multiconsult will become a major shareholder in the Combined Company. Stiftelsen Multiconsult and Jangunnar AB have agreed that Stiftelsen Multiconsult shall, after Completion, exchange 555,250 of the class B shares received as Merger Consideration for 277,625 class A shares held by Jangunnar AB, at a ratio of two class B shares for every class A share. Stiftelsen Multiconsult and Peter Rejler have also entered into a shareholders' agreement covering, among other things, board representation and mutual consent requirements in respect of certain material matters. The Swedish Securities Council has confirmed that these arrangements do not cause Peter Rejler, Jangunnar AB and Stiftelsen Multiconsult to be regarded as closely related parties under the Swedish Takeover Act (Sw. lagen (2006:451) om offentliga uppköpserbjudanden på aktiemarknaden), and that they therefore do not trigger any mandatory bid obligation even if their aggregate holdings reach or exceed three tenths of the votes in the Combined Company.

Pre-acceptances and undertakings to vote in favour of the Merger Plan have been obtained, in respect of Rejlers, from members of the Rejler family (including Jangunnar AB), Lauri Valkonen, certain of the other shareholder-elected directors and members of the executive management, representing in aggregate approximately 19.5 per cent of the share capital and approximately 52.2 per cent of the votes in Rejlers. In respect of Multiconsult, corresponding undertakings have been obtained from Stiftelsen Multiconsult, certain of the directors and members of the executive management and certain other shareholders, representing in aggregate approximately 34.1 per cent of the shares and votes in Multiconsult.

Redemption and additional consideration

Rejlers is the transferee company and its shareholders will remain shareholders in the same Swedish company without any change of applicable company law. Accordingly, no right to redemption or redemption amount arises, and the provisions of Chapter 23, Section 39 a, first paragraph, items 3 and 4 of the SCA are therefore not applicable in respect of Rejlers.

Information for the employees

As of the second quarter of 2026, the Rejlers group had 3,569 employees and the Multiconsult group had 4,162 employees, corresponding to 7,731 employees in the Combined Company. The Merger does not in itself result in any change to employment agreements or terms of employment for Rejlers' employees, as Rejlers is the transferee company and continues as the same legal entity. For Multiconsult ASA's (i.e., the transferring company in the merger) employees, the employment relationships will pass to the Combined Company by universal succession upon Completion. For employees in any other entity within the Multiconsult group, the Merger does not in itself result in any change to the employment agreements or terms of employment for the relevant employees. The procedure for employee participation is carried out pursuant to the Swedish Act (2008:9) on employee participation in cross-border mergers, divisions and conversions, and corresponding Norwegian rules.

The composition of the Board of Directors of the Combined Company is a matter for the shareholders. The parties have agreed to propose that the Board of Directors of the Combined Company will have six shareholder-elected members and three employee representatives, with Peter Rejler as chair of the Board of Directors. The intention is that two of the employee-elected directors will come from Multiconsult and one from Rejlers. Proposals regarding the composition of the Board of Directors and the remuneration of the directors will be prepared jointly by the nomination committees of both Merging Companies and resolved by the general meeting of Rejlers, with the new Board of Directors taking office in connection with registration of the Merger. At the extraordinary general meeting of Rejlers resolving on the Merger, it will further be proposed that a nomination committee be appointed to prepare proposals for the annual general meeting of Rejlers in 2027, with effect from Completion, consisting of Arnor Jensen representing Stiftelsen Multiconsult as chair, Lisa Rejler, who is the chair of Rejlers' current nomination committee and represents the Rejler family, and one member appointed by the third largest shareholder in the Combined Company following registration of the Merger, counted after the Rejler family and Stiftelsen Multiconsult. The principles for the composition are those of a merger of equals, including board representation from both parties, balanced employee representation and a number of independent directors. It is the intention of the Boards that Rejlers' current CEO, Viktor Svensson, shall become CEO of the Combined Company and that Kristin O. Augestad shall become Deputy Chief Executive Officer and Head of Norway, with alignment on executive management taking effect upon Completion.

No major changes to the places of business are planned as a direct result of the Merger. The headquarters will remain in Stockholm with a main office in Oslo.

The Merger does not in itself result in any change to the employment relationships in Rejlers' subsidiaries. It is the intention that, following Completion, the operations of Rejlers' Norwegian business shall be included in Multiconsult Norge AS, the operations of Iterio AB shall be included in Rejlers' Swedish business and the operations of Multiconsult

Polska shall be included in Rejlers' Finnish business. Any such consolidations between group companies will be resolved separately after Completion, do not form part of the Merger, and may give rise to obligations to inform and consult with employee representatives under applicable law.

Opinion of the employees' representatives and availability of the report

Pursuant to Chapter 23, Section 39, fourth paragraph of the SCA, an opinion of the employees' representatives, or of the employees themselves if no such representatives exist, shall be appended to this report if the Board of Directors receives it in due time. The shareholders shall be informed of the opinion. No opinion has been received at the time of the preparation of this report.

This report, the auditor's examination pursuant to Chapter 23, Sections 11 and 40 of the SCA, the Merger Plan with appendices and other prescribed documents will be kept available to the shareholders and the employees' representatives on the merging companies' websites no later than six (6) weeks before the general meeting resolving on approval of the Merger Plan and on the day of the meeting, cf. Chapter 23, Sections 43 and 57 of the SCA. The general meetings resolving on the Merger Plan are expected to be held on 19 October 2026. On the Norwegian side, this report and the independent expert statement shall be made available to the shareholders and the employee representatives at the latest one month before the general meeting resolving on the Merger Plan, cf. sections 13-27 second paragraph and 13-28 third paragraph of the NPLCA. A notice regarding the right to submit comments on the Merger Plan is appended to the Merger Plan, and comments received will be presented to the general meeting.

Stockholm, 7 September 2026

The Board of Directors of Rejlers AB (publ)

Peter Rejler *Chairman of the Board*	Susanne Blanke	Patrik Boman
Peter Johansson	Johan Lannebo	Martina Rejler
Åke Forslund *Employee representative*	Björn Lauber *Employee representative*	

Merger report on the merger between Multiconsult ASA and Rejlers AB (publ)

1. INTRODUCTION

The boards of directors of Multiconsult ASA, a Norwegian public limited liability company with registration no. 910 253 158 ("**Multiconsult**") and Rejlers AB (publ), a Swedish public limited liability company with company registration no. 556349-8426 ("**Rejlers**") have agreed on a merger plan for the merger of the two companies.

Rejlers is a company registered and domiciled in Sweden and the proposed merger will be a cross-border merger in accordance with Chapter 13 part VII of the Norwegian Public Limited Liability Companies Act and Chapter 23, Section 36 of the Swedish Companies Act. This report dated 7 September 2026 has been prepared by the board of directors of Multiconsult (the "**Board**" and together with the board of directors of Rejlers, the "**Boards**") in accordance with Section 13-27 and Section 13-9 of the Norwegian Public Limited Liability Companies Act. The report gives an overview of the consequences the merger will have for the Merging Companies.

In this report, Multiconsult and Rejlers are jointly referred to as the "**Merging Companies**", and the merged company is referred to as the "**Combined Company**".

The merger will result in Multiconsult's assets, rights, and obligations as a whole being transferred to Rejlers as the surviving entity. Multiconsult will be dissolved upon completion of the merger. As merger consideration, the shareholders of Multiconsult will, at the time the merger is completed, receive Class B shares in Rejlers through a capital increase in Rejlers.

Multiconsult will be delisted from Euronext Oslo Børs at the time of completion of the merger. The Combined Company will continue to be listed on the Main Market of Nasdaq Stockholm and will apply for a dual listing of its shares on Euronext Oslo Børs.

The name of the Combined Company will be Multiconsult Rejlers AB.

The headquarters of the Combined Company will be in Stockholm with a main office in Oslo. Certain key group functions shall be divided between the Stockholm and Oslo offices in a balanced manner. The group management team will consist of the following:

- Viktor Svensson, President and CEO
- Kristin O. Augestad, Deputy CEO and Head of Norway
- Jenny Edfast, Head of Sweden
- Mikko Vaahersalo, Head of Finland
- Kristina Jordt Adsersen, Head of Architecture
- Anna Jennehov, CFO
- Geir Juterud, Head of Digital
- Kari Nicolaisen, Head of People and Organisation
- Malin Sparf Rydberg, Head of Communications and Sustainability

2. REASONS FOR THE MERGER[1]

The Board believes that there is a strong rationale for the merger.

The Combined Company will be well positioned to deliver growth and value to its shareholders and further strengthening the already strong talent recruitment of both companies. The key rationale behind the merger is:

- Forming a leading pan-Nordic multidisciplinary engineering and technical consultancy group with a particularly strong position within the energy and industrial markets and a strong position towards defence-related projects.
- Strengthened position as an attractive employer through investments in expertise, learning, development and cross-border collaboration. Multiconsult Rejlers will create additional opportunities to work on complex and technically demanding projects, while strengthening specialist competences and career opportunities.
- Becoming a natural partner for large and transformational Nordic projects through complementary competences and geographies. The increased scale of the Combined Company will strengthen its position with larger clients and enhance its ability to deliver complex projects across markets and geographies, strengthening the client value proposition. Further, Multiconsult Rejlers offers opportunities to combine architecture and engineering services, expand capabilities within the Arctic, coastal/harbour, maritime and geotechnical services, leverage the combined competence in serving the oil and gas sector and strengthen infrastructure capabilities in Finland and Poland.
- Leveraging scale, a strong balance sheet and an enhanced position in the capital market with market capitalisation of close to SEK 8 billion will allow for further investments in Artificial Intelligence, employee development, acquisitions and further expansion.
- Realising cost synergies of about SEK 100-120 million on an annual basis through efficiency gains. The Merger is driven by accelerating growth through revenue synergies and both organisations are therefore expected to be preserved to a large extent. Cost synergies are expected within e.g. IT, procurement, administrative functions, audit and optimisation of the office network. The full effects of the synergies are expected to be reached within three years with one-off integration costs of approximately SEK 40 million.

For further information regarding the reasons for, and details of, the merger, reference is made to the stock exchange announcement regarding the merger published on 7 September 2026 and the joint merger plan entered into by Multiconsult and Rejlers.

Against this background, the Board recommends that the shareholders vote in favor of the merger.

3. MERGER CONSIDERATION – EXCHANGE RATIO

The merger consideration has been determined with the intention of achieving a fair distribution of the value in the Combined Company between the shareholders in both Rejlers and Multiconsult.

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[1] Wording will be updated based on final press release and merger plan.

The merger is based on an exchange ratio where each share in Multiconsult entitles the holder to receive 0.9725 new class B shares in Rejlers (the "**Exchange Ratio**").

The Exchange Ratio is based on the market valuation of Rejlers and Multiconsult. The Exchange Ratio is close to the 45-day volume weighted average price ("**VWAP**") for each of the Rejlers Class B share and the Multiconsult share over the 45 trading days up to and including 2 September 2026, converted at the NOK/SEK closing exchange rate of 1.0322 on 2 September 2026, and thereafter rounded. In determining a fair merger consideration for both Rejlers' and Multiconsult's shareholders, the Boards have based the merger consideration on the market valuation of Rejlers and Multiconsult, with the Exchange Ratio determined on the basis of the 45-day volume weighted average price for each respective share. The Boards have considered the respective companies' current market capitalisation and the observable relative market capitalisation over time between the companies. The Boards have also considered relative valuation, both vis-à-vis comparable listed Nordic technical consultancy companies and between the companies, applying EV/EBITDA, EV/EBITA, EV/EBIT and P/E multiples.

The Exchange Ratio will be adjusted for any dividends or other distributions made by either of the Merging Companies prior to completion of the merger. The Exchange Ratio will also be adjusted for any share issues or other equity capital contributions carried out by either of the Merging Companies prior to completion of the merger at a subscription price below market value. Notwithstanding the foregoing, no adjustment will be made in respect of any issue or transfer of shares under Multiconsult's employee incentive arrangements (the employee share purchase plan, the share ownership plan, the profit-sharing programme and the share-based element of the executive bonus arrangement) carried out prior to completion of the merger, even where such shares are issued or transferred at a discount to market value. Any shares transferred or issued by Multiconsult to its employees under Multiconsult's employee share purchase plan or its share ownership plan will be entitled to receive consideration shares based on the Exchange Ratio.

Shareholders of Multiconsult as of the effective date of the merger will receive 0.9725 new Class B shares in Rejlers as merger consideration (the "**Consideration Shares**") for each share registered as held by them at a future record date to be determined and announced in connection with the completion of the merger. Immediately following Completion, the shareholders of Multiconsult immediately prior to Completion will hold approximately 54 per cent, and the shareholders of Rejlers immediately prior to Completion approximately 46 per cent, of the share capital of the Combined Company.

No Consideration Shares will be issued with respect to Multiconsult shares held by Multiconsult itself.

As of the date of this report, there are 27,674,911 issued and outstanding shares in Multiconsult, of which 110,406 shares are treasury shares. Based on this, and the agreed Exchange Ratio, the total number of Consideration Shares in the merger would be 26,806,481 (rounded). The final total number of Consideration Shares will be determined on the basis of the number of shares in Multiconsult, excluding treasury shares, at a record date to be set in connection with the completion of the merger.

Because Euroclear Sweden AB and Euronext Securities Oslo cannot process fractional entitlements, only whole shares in Rejlers will be paid to Multiconsult's shareholders as merger consideration. Accordingly, 400 shares in Multiconsult will entitle the holder to receive 389 new Class B shares in Rejlers. Rejlers and Multiconsult will retain a securities institution to aggregate all fractions of Rejlers Class B shares which do not entitle a holder to a whole Class B share and to sell the corresponding number of Class B shares on Nasdaq Stockholm and/or Euronext Oslo Børs as soon as possible after registration of the merger. The proceeds from the sale of the fractions will be settled by the securities institution and paid pro rata to those entitled, no later than ten (10) banking days after the sale.

No cash consideration will be paid to the shareholders of Multiconsult in connection with the merger.

The Board is of the opinion that the Exchange Ratio and the merger consideration are fair and that the merger is in the best interests of Multiconsult and its shareholders. There have not been any particular difficulties in determining the merger consideration.

An independent expert statement in relation to the merger plan will be issued by BDO AS pursuant to Section 13-28 cf. Section 13-10 of the Norwegian Public Limited Liability Companies Act.

4. CONDITIONS FOR THE COMPLETION OF THE MERGER

The completion of the merger is contingent upon several conditions being fulfilled, including but not limited to:

- the merger being approved by the required majority at the general meetings of the Merging Companies;
- the Swedish Companies Registration Office having granted authorisation to implement the merger plan and having issued the required pre-merger certificate and the Norwegian Register of Business Enterprises having issued the required pre-merger certificate;
- all required competition approvals and other regulatory approvals having been obtained;
- Nasdaq Stockholm having approved the admission to trading of the Consideration Shares and Euronext Oslo Børs having approved the admission to trading of the shares of the Combined Company;
- either (a) a prospectus having been approved by the Swedish Financial Supervisory Authority (Finansinspektionen) and passported to Norway in accordance with Regulation (EU) 2017/1129 (the Prospectus Regulation), or (b) an exemption document having been prepared and made available in accordance with Articles 1(5)(f) and 21(2) of the Prospectus Regulation, and the Swedish Financial Supervisory Authority having confirmed that the exemption document meets the requirements set out in the Commission Delegated Regulation (EU) 2021/528;
- no information made public by either of the Merging Companies, or disclosed by either of them to the other, being inaccurate, incomplete or misleading in any material respect, and that both of the Merging Companies have complied in all material respects with their disclosure obligations under applicable securities trading legislation;
- the merger not being made impossible or materially impeded as a result of legislation, court rulings, decisions by public authorities or anything similar;
- no material adverse change having occurred in respect of either of the Merging Companies; and
- neither party having breached its pre-merger undertakings as described in the merger plan in a manner that would have a material adverse effect.

The Boards may waive, in whole or in part, some or all of these conditions.

If the conditions set out above have not been satisfied or waived on or before 30 June 2027, and such non-satisfaction is of material importance to the merger or the Combined Company, the merger will not be implemented. However, the Boards may jointly decide to postpone the last date for fulfilment of the conditions from 30 June 2027 to a later date.

5. CONSEQUENCES FOR EMPLOYEES

5.1 Continued employment

Multiconsult currently has 27 employees, while the Multiconsult group has approximately 4,200 employees in total. The subsidiaries of Multiconsult will not be directly affected by the merger, but the employees of Multiconsult will be transferred to Rejlers upon completion of the merger.

The employment relationships between Multiconsult's subsidiaries and their employees will remain unchanged. The employees of Multiconsult's subsidiaries will therefore remain employed with their current employers on the terms and conditions stipulated by their individual employment agreements.

Multiconsult's employees and the rights and obligations under their employment contracts and employment relationships will be transferred to Rejlers in accordance with the provisions of the Norwegian Employment Act, see Section 16-2 of the Employment Act. The employees of Multiconsult will be informed of their right to opt out of the transfer, as well as the deadline for exercising such right, in accordance with the requirements of the Employment Act.

The merger is not expected to result in operational restructuring that would entail major changes, redeployments, reductions in the workforce or other restructuring measures. It is the Merging Companies' intention that the location of Multiconsult's operations shall remain as it is today.

The employees' right to continue accruing old-age, survivors' and disability pension benefits under the existing collective occupational pension scheme will be transferred to the Combined Company unless the Combined Company chooses to apply its existing pension schemes to the employees.

The employees of Multiconsult have been informed of the merger in accordance with the provisions of the Employment Act.

5.2 Employee representation

As Multiconsult will be dissolved upon completion of the merger, the current employee representation structure in Multiconsult's Board will not be continued. The Merging Companies will comply with rules applicable for employee participation in connection with a cross-border merger. As Rejlers will be the surviving entity, Swedish law (lag (2008:9) om arbetstagares medverkan vid gränsöverskridande fusioner) applies. Subject to such law, the Merging Companies will ensure that a Special Negotiation Board (SNB) is established with representatives from the Merging Companies, and the relevant subsidiaries. The management of the Merging Companies will carry out negotiations with the SNB to come to an agreement on employee representation in the Combined Company, which may include arrangements to have employee representatives on the board of directors of the Combined Company.

5.3 Statements from employees

This report and the merger plan will be made available to the employees and their representatives in accordance with Section 13-11 (2) and Section 13-27 (2) of the Norwegian Public Limited Liability Companies Act. The employees of Multiconsult are entitled to comment on the merger plan in accordance with the provisions of Section 13-11(4) of the Norwegian Public Limited Liability Companies Act. Any written comments from employees or their representatives shall be included in the case documents for the further consideration of the merger plan.

6. CONSEQUENCES FOR MULTICONSULT'S SHAREHOLDERS

Through the merger, all shares in Multiconsult will be exchanged for Class B shares in Rejlers as further described in section 3 above. All Class B shares in the Combined Company will have equal shareholder rights, and each share carries one vote at the general meeting.

The shareholder rights in Norwegian and Swedish companies are broadly similar, and the merger will not result in any material changes in shareholder rights.

The table below describes certain differences between Norwegian and Swedish regulations with respect to shareholder rights:

Issue	Norway	Sweden	Practical significance
1. **Right to require an extraordinary general meeting**	Shareholders representing at least 5per cent of the share capital may require the board to convene an extraordinary general meeting to address a specified matter.	Shareholders holding at least 10per cent of all shares may require an extraordinary general meeting for a specified matter.	A Norwegian minority can force a meeting with a materially smaller holding.
2. **Minority right to demand an investigation**	Shareholders representing at least 10per cent of the share capital represented at the general meeting may support a request for a court-ordered investigation; the court must find that there is a "særlig grunn"/proper basis for the investigation.	A special examiner may generally be requested by holders of at least 10per cent of all shares.	Sweden provides a more administratively structured route; Norway's threshold is tied to the capital represented at the meeting, which in practice sets a lower threshold.
3. **Minority right to demand dividend**	Norwegian law does not provide the same general statutory minority-dividend mechanism as Sweden. Dividend is ordinarily decided by the general meeting within the statutory distribution framework and on the basis of the	Holders of at least 10per cent of all shares may require the annual general meeting to resolve on a dividend corresponding to half of the distributable annual profit, subject to statutory limitations.	This is a significant substantive protection for Swedish minority shareholders, particularly where the majority favours retaining profits.

Issue	Norway	Sweden	Practical significance
	board's proposal, subject to specific statutory rules.		
4. **Mandatory takeover offer**	A mandatory offer is generally triggered when a shareholder acquires more than one-third of the voting rights, with repeat thresholds at 40per cent and 50per cent.	The principal control threshold is 30per cent of the voting rights under the Swedish takeover rules.	The threshold for a mandatory bid is lower in Sweden and there are no repeat thresholds.

7. CONSEQUENCES FOR MULTICONSULT'S CREDITORS

Through the merger, Multiconsult will be dissolved and Rejlers will assume all liabilities of Multiconsult. The rights of the creditors will not be affected by the merger, but the rights will now be held against the Combined Company.

The merger is not expected to have any negative consequences for the creditors of Multiconsult or result in any material change in risk for the creditors.

8. TAX CONSEQUENCES

The descriptions below provide a high-level overview of the Norwegian tax consequences of the merger based on legislation and tax practice as of the date of this document. Any changes to applicable tax laws may have a retroactive effect.

The merger is expected to qualify for tax-free treatment under section 11-11 of the Norwegian Tax Act, provided that the statutory conditions are met. These include that the merger is carried out in accordance with chapter 13 of the Norwegian Public Limited Liability Companies Act, that any consideration other than shares in companies directly participating in the merger does not exceed 20per cent of the total consideration, and that the applicable continuity requirements under the Norwegian Tax Act are satisfied. For a Norwegian transferring company and a foreign acquiring company, the continuity requirement applies to Norwegian tax positions relating to assets, rights and obligations that are within the scope of Norwegian taxation immediately before the merger and remain within that scope after the merger. All the above-mentioned requirements are expected to be fulfilled, and the descriptions below are based on this assumption.

The descriptions are not exhaustive and do not constitute tax advice. The descriptions do not address tax consequences in jurisdictions other than Norway. Shareholders should consult their own tax advisers regarding the specific tax consequences of the merger in light of their individual circumstances.

8.1 Tax consequences for Multiconsult

Based on the assumptions mentioned above, the merger will not trigger taxation of Multiconsult in respect of the transfer of its assets, rights and liabilities to Rejlers. Rejlers will generally assume Multiconsult’s tax bases and other relevant tax positions in accordance with the applicable continuity requirements to the extent those positions relate to assets, rights or obligations that remain within the scope of Norwegian taxation after the merger. However, if any assets, rights or obligations of Multiconsult are transferred out of the scope of Norwegian taxation in connection with the merger, the Norwegian exit-tax rules may apply in relation to these assets, rights or obligations. The Norwegian tax treatment of assets, rights and obligations entering the tax jurisdiction of the receiving entity will generally be governed by the law of that jurisdiction.

8.2 Tax consequences for shareholders resident in Norway

For shareholders who are Norwegian tax residents, the merger will not trigger capital gains tax subject to the assumptions above. The shareholders’ tax basis, acquisition date and other relevant tax positions relating to their existing Multiconsult shares, including any shielding basis and unused shielding allowance for individual shareholders, will be carried over to the Consideration Shares under the shareholder-level continuity rules.

Following the merger, Norwegian individual shareholders will generally be subject to Norwegian tax on future dividends and gains relating to the Swedish shares, subject to the applicable shielding allowance, while Norwegian corporate shareholders will generally be covered by the Norwegian participation exemption, subject to its conditions and limitations. Future dividends may also be subject to Swedish withholding tax, with relief potentially available under applicable domestic law or relevant tax treaty depending on the shareholder’s circumstances.

8.3 Tax consequences for shareholders resident outside Norway

Shareholders who are not Norwegian tax residents are generally not liable to tax in Norway on capital gains realized on disposal of shares in a Norwegian company, unless the non-resident taxpayer is deemed to have a permanent establishment in Norway according to the Norwegian tax law, and the applicable tax treaty, and the shares are considered effectively connected to that permanent establishment.

For shareholders tax resident in jurisdictions other than Norway, the merger may potentially be regarded as a taxable transaction in the jurisdiction where the shareholder is resident for tax purposes. Shareholders that are not resident in Norway should consult their own tax advisers as to the consequences of the merger, including any filing, reporting or tax obligations, in their own state of residence or citizenship.

Oslo, 7 September 2026
The Board of directors of Multiconsult ASA

Signature: ____________________ Name: Bo Rikard Appelgren Title: Chair of the Board	Signature: ____________________ Name: Tove Raanes Title: Board member
Signature: ____________________ Name: Eva Margrete Holt Kristensen Title: Board member	Signature: ____________________ Name: Hans-Jørgen Wibstad Title: Board member
Signature: ____________________ Name: Jone Torstensen Title: Board member	Signature: ____________________ Name: Axel Reuben Segovia Ødegaard Title: Board member (employee representative)
Signature: ____________________ Name: Trude Skogesal Title: Board member (employee representative)	Signature: ____________________ Name: Magnus Andre Sørensen Title: Board member (employee representative)