

Statement from the Board of Directors regarding the proposed dividend's justification pursuant to Chapter 18, Section 4 of the Swedish Companies Act

The Board of Directors has examined the Group's financial position and, after close consideration, has concluded that a dividend according to the Board's proposal of SEK 1.50 per share is justified taking into account the prudence principle as set out in Chapter 17 Paragraph 3, Sections 2 and 3 of the Swedish Companies Act (2005:551).

The Board has determined that the nature and scope of the business operated by the company and the Group, and the risks associated with it, are at this time such that the proposed dividend will not impact this conclusion.

After the proposed dividend is distributed, the company and the Group will still have a strong equity/assets ratio which, according to the Board, meets the requirements that can at this time be placed on the type of business being run and for the industry in which the company and the Group operate. Following the dividend distribution, the company and the Group are expected to have a consolidation requirement that can be deemed to have been met, and satisfactory liquidity and financial position in general.

In the company's balance sheet certain assets and liabilities relating to derivatives have been measured at fair value. If certain assets and liabilities had been measured based on their cost at acquisition, or if current assets had been measured according to the lowest value principle, this would not have had any impact on the equity recognized.

The Board of Directors has concluded that the proposed dividend will not affect the company's nor the Group's ability to meet its commitments in the short or the long term. Nor is the proposed dividend to the shareholders expected to affect the company's or the Group's ability to implement planned investments.

In an overall assessment of the company's and the Group's financial position, the Board has not identified any obstacle that would prevent the distribution of the proposed dividend according to the Board's proposal.