

Statement of the Board in compliance with the Swedish Companies Act (2005:551) 18:4 (dividend), 19:22 (repurchase of own shares) and 20:8 (reduction of share capital)

The Board has proposed that the Annual General Meeting 2022 resolves on a dividend distribution of SEK 7.60 per share. The dividend will be paid in two instalments; SEK 3.80 in May 2022 and SEK 3.80 (or SEK 0.95 per share if the proposed share split and redemption of shares below is decided by the Annual General Meeting) in October 2022. The Board has also proposed that the Annual General Meeting resolves that an amount of approximately MSEK 9 746 should be paid to the shareholders in connection with a mandatory share redemption including a share split procedure, whereby every share is split into four (4) ordinary shares and one (1) redemption share, a reduction of the share capital and a bonus issue. The total amount of dividend distribution and the share redemption will depend on the total number of shares outstanding on the date of the dividend distribution and share redemption.

The Board has also proposed that the Annual General Meeting resolves to authorize the Board to resolve on a maximum repurchase of the number of series A shares required in connection with the proposed option/SAR plan for 2022 and repurchase of the number of shares required in connection with the share-saving/share-matching part of this plan as well as the number of shares corresponding to the synthetic shares for the Board members.

After the cash dividend distribution and the redemption, the remaining unrestricted reserves of MSEK 124,587 are proposed to be balanced into a new account. The total amount of the proposed dividend distribution and the proposed redemption will correspond to approximately 13% of the unrestricted reserves of the Company, which in total amounts to MSEK 143,591 prior to the carrying out of these transactions. The redemption will reduce the restricted capital with MSEK 9,746 which will be fully covered by a bonus issue without the issue of shares, whereby the same amount is transferred from unrestricted reserves to restricted reserves. In the Group balance sheet per December 31, 2021, the total equity related to the shareholders of the parent company, i.e. without consideration to minority holdings, amounts to MSEK 67,633. After the proposed dividend and the mandatory share redemption, amounting in total to MSEK 19,004, an amount of MSEK 48,629 will remain. In the Group balance sheet per December 31, 2021, accumulated earnings, including the result of the year 2021, amounts to MSEK 51,082 prior to the proposed dividend distribution and redemption, and to MSEK 32,078 after the dividend distribution and redemption. The above takes into account that no dividend and no redemption amount will be issued for the shares held by the Company and the Company's holding of own shares by the end of 2021 has been used for the calculations.

The Board notes that there will be full coverage for the restricted reserves of the Company after the dividend distribution, the redemption and a repurchase of own shares.

The Board makes the assessment that the Company's and the Group's own capital after the dividend distribution, the redemption and the repurchase of own shares will be enough in order to meet the requirements which the nature, size and risks of the Company's business as well as the Group's business will present. The Board further considers the actions reasonable in light of the Company's and the Group's consolidation requirements, liquidity and position in general.

Neither the dividend distribution, the redemption, nor the repurchase of own shares are assumed to present any risk for the Company's or the Group's ability to fulfil its short- or long-term payment obligations, and neither of these measures are assumed to affect the ability of the Company to make required investments.

Reflecting this, the Board considers the proposed dividend distribution, the proposed redemption, and the proposed repurchase of shares to be compatible with the rules of reason expressed in the Swedish Companies Act (2005:551) 17:3 paragraph 2-3.