

Statement by the Board of Directors pursuant to Chapter 18, Section 4 of the Swedish Companies Act

The Board of Directors has proposed that the Annual General Meeting 2022 ("AGM") resolves on distribution of profits in the form of a dividend of SEK 1,10 per share to the shareholders, thereby, amounting to a total dividend distribution of SEK 418,515,878. It is proposed that dividends will be paid in two instalments for a better adaptation to the Group's seasonality. The Board of Directors has proposed 11 April 2022 as record date for the first payment of SEK 0,60 per share and 11 October as record date for the second payment of SEK 0,50 per share. If the AGM resolves in accordance with the proposal, the first payment by Euroclear is expected to start on 14 April 2022 and the second payment on 14 October 2022.

With reference to the Board of Directors' proposed distribution of profits, the Board of Directors hereby submits the following statement pursuant to Chapter 18, Section 4 of the Swedish Companies Act.

The share premium reserve amounts to SEK 901,604,247, profit brought forward amounts to SEK 52,291,139 and earnings for the 2021 fiscal year amounted to SEK 627,232,105. Provided that the AGM 2022 resolves on distribution of profits in accordance with the Board of Directors' proposal, SEK 1,162,611,613 will be carried forward. The company's restricted equity will be fully covered following the proposed dividend distribution.

Following the proposed dividend distribution, the Board of Directors' assessment is that the company's and the Group's equity will be adequate given the scope and nature of the operations and the risks connected therewith. The Board of Directors has hereby taken into consideration, inter alia, the company's and the Group's historical development, budgeted development and economic conditions.

The Board of Directors has conducted an assessment of the company's and the Group's positions as well as their ability to meet their undertakings on both a short- and long-term basis. The proposed dividend in total constitutes 21% of the company's equity and 8% of the Group's equity. The equity of the Parent Company has neither increased or decreased as a result of valuation of assets or liabilities pursuant to Chapter 4, Section 14 of the Annual Accounts Act.]

Following distribution of the dividend, the company's and the Group's equity ratio will amount to 24% and 33%, respectively. Accordingly, the company and the Group have healthy equity ratios in relation to the industry. The Board of Directors considers that the company and the Group are able to meet future business risks and withstand possible losses. The dividend distribution will have no negative effect on the company's or the Group's ability to make further investments, as planned by the Board of Directors.

The dividend distribution will have no negative effect on the company's or the Group's ability to meet existing payment undertakings. The company and the Group have good access to short- and long-term credit facilities, which can be utilized at short notice. Therefore, the assessment of the Board of Directors is that the company and the Group are well prepared to manage changes in liquidity as well as unforeseen events.

In addition to the above, the Board of Directors has taken into account other known circumstances that could be material in relation to the financial position of the company and the Group. No circumstances have come to light that would suggest that the proposed dividend is not justifiable.

Malmö, March 2022
The Board of Directors

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