

## **The board of directors' reasoned statement pursuant to Chapter 18, Section 4 and Chapter 19, Section 22 of the Swedish Companies Act**

The board of directors of Storskogen Group AB (publ) has, to the annual general meeting 2022, proposed a dividend for the financial year 2021 of SEK 0.07<sup>1</sup> per share (corresponding to a total of approximately SEK 117,384,504<sup>2</sup>). In addition, the board of directors has proposed that the annual general meeting authorises the board of directors to resolve upon acquisitions of treasury shares of series B (which based on the number of shares in the company and the closing price for the company's share of series B on Nasdaq Stockholm on 1 April 2022 would correspond to an amount of approximately SEK 3,401 million if the authorisation was exercised in full).

Against the above background, the board of directors hereby submits the following statement pursuant to Chapter 18, Section 4 and Chapter 19, Section 22 of the Swedish Companies Act.

The company's and the group's financial position as of 31 December 2021 is presented in the annual report for 2021. To this end, the board of director notes that the amount at the disposal to the annual general meeting amounts to approximately SEK 16,684,981,580.

If the annual general meeting resolves in accordance with the board of directors' proposal of a dividend of SEK 0.07 per share, an amount of approximately SEK 16,567,597,076 will be carried forward. The proposed dividend corresponds to approximately 19.3 per cent of the company's profit for 2021 as well as approximately 0.7 per cent of the company's equity and 0.7 per cent of the group's equity. The non-restricted equity will following the proposed dividend, based on the balance sheet as of 31 December 2021, amount to approximately SEK 16,567,597,076. The proposed record date for the dividend is 19 May 2022. Provided that the annual general meeting resolves in accordance with the board of directors' proposal, the dividend is expected to be paid through Euroclear Sweden AB on 24 May 2022.

It is the board of directors' assessment that, as of the date of this statement and taking into account the dividend and the authorisation to repurchase shares that are proposed to the annual general meeting 2022, there is full coverage for the restricted equity. The company's and the group's equity to asset ratio will following the proposed dividend, based on the balance sheet as of 31 December 2021, amount to approximately 64.8 and 51.4 per cent, respectively. The company's and the group's equity to asset ratio will following the proposed dividend and a possible exercise of the entire proposed authorisation to acquire treasury shares, based on the balance sheet as of 31 December 2021, amount to approximately 59.7 and 45.5 per cent, respectively.

The board of directors has made a comprehensive assessment of the company's financial position and has, in the proposal for the dividend and the authorisation to acquire treasury shares, considered the company's and the group's equity, financing needs, acquisition and growth plans as well as other factors that are significant. The financial position following the proposed dividend and following a possible exercise of the entire proposed authorisation to acquire treasury shares is considered to be sufficient for the company to be able to fulfil its obligations in both the short and long term as well as the possibility to make any necessary investments.

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<sup>1</sup> The previously communicated amount of SEK 0.065 has been rounded due to technical reasons for the purpose of enabling payment of the dividends through Euroclear.

<sup>2</sup> Based on a total of 1,676,921,494 shares in the company (including 4,158,306 shares of series B that, as of the date of the announcement of this statement, have been issued but not yet registered with the Swedish Companies Registration Office).

Based on the above, the board of directors considers that the proposed dividend and any acquisitions of treasury shares under the proposed authorisation to acquire treasury shares are justified in view of the demands with respect to the size of the equity which are imposed by the nature, scope and risks associated with the operations as well as the company's and the group's need to strengthen its balance sheet, liquidity and financial position in general.

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Stockholm in April 2022  
**Storskogen Group AB (publ)**  
*The board of directors*