

The board of directors' motivated statement in accordance with Chapter 18, Section 4 and Chapter 19, Section 22 of the Swedish Companies Act

This is an unofficial translation of the Swedish statement. In case of any discrepancies between the Swedish statement and this English translation, the Swedish statement shall prevail.

With reference to the board of directors' proposal regarding disposition of the company's result in accordance with item 7 b) in the notice to the AGM and authorization to the board of directors to acquire own shares in accordance with item 14 in the notice to the AGM, the board of directors hereby presents the following statement in accordance with Chapter 18, Section 4 and Chapter 19, Section 22 of the Swedish Companies Act.

The financial situation of the company and the group as of 31 December 2020 is presented in the Annual report for the financial year 2020. The principles applied for valuation of assets and liabilities are also described in the annual report.

The board of directors has proposed a dividend to the shareholders corresponding to SEK 3.00 per share, which corresponds to a total distribution of EUR¹ 6,611,660 and that the remaining profits are carried forward. The board of directors proposes that the dividend is distributed on four payment occasions of SEK 0.75 per share and dividend occasion. As record dates for the dividend, Friday 7 May 2021, Tuesday 17 August 2021, Tuesday 16 November 2021 and Tuesday 1 February 2022 are proposed. If the AGM resolves in accordance with the proposal, it is expected that Euroclear Sweden AB will distribute the dividend payment the third banking day following each respective record day, being Wednesday 12 May 2021, Friday 20 August 2021, Friday 19 November 2021, and Friday 4 February 2022.

No dividend is paid on the company's holding of own shares.

As of 31 December 2020, the company's equity amounted to EUR 261,016,643 of which EUR 257,356,868 was unrestricted equity. There is full coverage for the company's restricted equity.

The board of directors has considered the company's and the group's consolidation requirements by a general assessment of the company's and the group's financial position and the ability of the company and the group to meet their liabilities over time.

The financial situation of the company and the group does not warrant any other assessment than that the company and the group can continue their operations and that the company and the group can be expected to meet their liabilities in the short and long term and will have the capacity to perform contemplated investments. In this respect, the board of directors has considered all known circumstances which may affect the financial situation of the company and which have not been considered when assessing the consolidation and liquidity requirements of the company.

¹ 1 EUR = 10.05 SEK on 31 December 2020.



With reference to the aforementioned and what has otherwise been brought to the attention of the board of directors, it is the opinion of the board of directors that the proposed dividend and the proposed authorization to acquire own shares are justified with regard to the requirements that the nature, scale and risks have on the size of the company's and the group's equity, as well as on the company's and the group's consolidation and liquidity needs, and position in general.

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Stockholm in April 2021

EASTNINE AB (publ)

Board of Directors