

English convenience translation of Swedish original. In case of discrepancies between the Swedish original and the English translation, the Swedish original shall prevail.

The Board's reasoned statement pursuant to Ch 18 Sec 4 of the Swedish Companies Act

The Board of Resurs Holding AB (publ) hereby presents the following statement pursuant to Ch 18 Sec 4 of the Swedish Companies Act on the proposed dividend being in accordance with the provisions of Ch 17 Sec 3 paragraph 2 and 3 of the Swedish Companies Act.

The Board proposes that the funds available for distribution by the Annual General Meeting (available profit and unrestricted reserves but excluding Additional Tier 1 instruments) of SEK 2,304,998,324 are allocated so that SEK 262,000,000 be distributed as dividend and that the remaining balance of SEK 2,042,998,324 be carried forward. The Board of Directors proposal entails a dividend of SEK 1.31 per share.

In consideration of the company's model of semi-annual dividends, the Board, through its proposal to the Annual General Meeting 2021, follows the company's dividend policy that concludes that the company should resolve to pay a dividend corresponding to 50 per cent of the Group's total net profit in a medium term. The proposed dividend, including dividend decided in the extraordinary general meeting in October 2021, amounts 50 per cent of the Group's total net profit 2021 regarding continuing operations and 11 months of discontinued operations, including nonrecurring costs excluding capital gains.

The Board has determined that the company's goal is to maintain a Common Equity Tier 1 ratio and a total capital ratio that exceed the statutory requirement (including Pillar 2 and buffer requirement) by 150-300 points. The proposed dividend does not deviate from the financial targets adopted by the Board for the consolidated capital structure at the proposed time of the dividend.

The company's total capital according to the consolidated situation at year-end, less proposed and predicted dividend, exceeded the statutory minimum, buffer and Pillar 2 requirement by SEK 1,420 million. Common Equity Tier 1 exceeded the minimum and buffer requirement by SEK 2,471 million and the Tier 1 capital by SEK 2,281 million. The Group's total capital includes SEK 7 million pertaining to unrealised gains on assets measured at fair value.

The Board notes that full provision will be available for the company's restricted equity and the statutory minimum and buffer requirements following the proposed distribution of unappropriated profit.

Liquidity will remain healthy following the settlement of the proposed dividend. The liquidity coverage ratio will exceed the existing minimum requirements by a satisfactory margin.

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The Board believes the dividend to shareholders of the proposed amount is justifiable considering:

- the required level of shareholder's equity imposed as a result of the nature, scope and risks associated with the operations (of the company and the Group), and
- the company's and the Group's consolidation needs, liquidity and financial position in general.

The financial position remains strong following the proposed dividend and is assessed to be fully adequate for the company to have the ability to meet its obligations and provide the opportunity to make any necessary investments.

Helsingborg, March 2022

RESURS HOLDING AB (PUBL)

THE BOARD