

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

Since the Board of Resurs Holding AB (publ) proposes that the Extraordinary General Meeting on October 13, 2022, resolves on a dividend the Board hereby submits the following statement pursuant to Ch 18 Sec 4 of the Swedish Companies Act. The Board's motivation as to why the proposed dividend complies with the provisions in Ch 17 Sec 3 paragraph 2 and 3 of the Swedish Companies Act is as follows.

According to the annual report for the financial year 2021, the company's unrestricted equity pursuant to Ch 17 Sec 3 paragraph 1 of the Swedish Companies Act (available profit and unrestricted reserves but excluding Additional Tier 1 instruments) amounted to SEK 2,304,998,324. The Annual General meeting 2022 resolved on a dividend distribution of SEK 262,000,000 to the shareholders, meaning that SEK 2,042,998,324 of the available profits remain available in accordance with Ch 17 Sec 3 paragraph 1 of the Swedish Companies Act.

The company's business and scope are set out in the articles of association and the annual report for the financial year 2021. The annual report sets out the company's and the group's financial position as of December 31, 2021. It is further evident which principles have been applied with respect to the valuation of the company's and the group's assets, reservations and liabilities. As of the day of the most recently adopted balance sheet, the company did not directly own assets or liabilities valued at fair value in accordance with Chap. 4 Sec 14 a of the Swedish Annual Accounts Act. However, as of said day, the group held certain financial instruments valued at fair value. In valuation at lower-of-cost-or-net-realizable value of these financial instruments, the group's unrestricted equity would decrease by approximately SEK 7 million. The valuation of these instruments does not affect the parent company's unrestricted equity.

The Board proposes that the Extraordinary General Meeting resolves on a dividend of SEK 184,000,000.

In relation to the regulatory capital adequacy requirements, Resurs Holding AB's total capital according to the consolidated situation at the half year term ended on June 30, 2022 (the balance sheet date of the most recent capital adequacy report, which takes into account the proposed dividend), exceeded the minimum, buffer and pillar 2 requirement by SEK 1,076 million. Common Equity Tier 1 exceeded the minimum and buffer requirement by SEK 2,016 million and the Tier 1 capital by SEK 1,682 million.

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 Board notes that after the proposed dividend there will be full coverage for the company's restricted equity and the capital does not fall below the statutory minimum and buffer requirements.

The liquidity will after the payment of the proposed dividend still be satisfactory. The liquidity coverage ratio will, with a margin, exceed the existing minimum requirements.



# Resurs

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.

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Helsingborg september 2022

RESURS HOLDING AB (PUBL)

THE BOARD

