

This is an office translation. In case of any inconsistency, the Swedish version shall prevail.

Statement from the board of directors in accordance with Chapter 18, Section 4 of the Swedish Companies Act

The board of directors of Rejlers AB (publ), reg. no. 556349-8426, has proposed that the general meeting resolve to distribute a dividend to shareholders of SEK 2.00 per share, in total SEK 25,843,442. Of these SEK 25,843,442, SEK 2,502,500 will in total be distributed to holders of Class A shares and SEK 23,340,942 will be distributed to holders of Class B shares. The board of directors proposed record date for dividends is 11 May 2016. Should the shareholders meeting resolve in accordance with the proposition, the dividend is expected to be paid through Euroclear Sweden AB commencing on Monday 16th May 2016.

The board notes that, following the proposed dividend distribution, there will be sufficient coverage for the company's restricted shareholders' equity in accordance with Chapter 17, Section 3, first paragraph of the Companies Act. The dividend appears to be defensible taking into consideration the demands with respect to the size of shareholders' equity which are imposed by the nature, scope and risks associated with the operations. The board has taken into consideration the current economic conditions, historical performance and future forecasts for the company, the group and the market.

The board has reviewed the company's financial position and, after further consideration, notes that a dividend is defensible taking into consideration the prudence principle in Chapter 17, Section 3, second and third paragraphs of the Companies Act.

Following the dividend distribution, the company will continue to have a good level of solvency which, in the board's opinion, meets the requirements which may currently be imposed for the industry sector in which the company operates. It is considered that, following the dividend distribution, the company and the group will have satisfactory liquidity and a need to strengthen its balance sheet which may be regarded as satisfied.

The board's opinion is that the dividend distribution will not affect the company's and the group's ability to perform its obligations in the short-term or the long-term. Nor is it considered that the proposed dividend will affect the company's and the group's ability to make any necessary investments.

In an overall assessment of the company's finances, the board considers that there is no impediment to distributing a dividend to the shareholder.

Stockholm, April 6, 2016

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