

The board of directors of Rejlers AB (publ) statement under Chapter 18 Section 4 of the Swedish Companies Act

Rejlers AB (publ) ("the **Company**") hereby issues the following statement pursuant to Chapter 18 Section 4 of the Swedish Companies Act. The Board of Directors' justification that the proposed profit appropriation is compliant with the provisions of Chapter 17 Section 3 second and third paragraphs of the Swedish Companies Act is as follows:

The Board of Directors proposes that, of the funds at the disposal of the Annual General Meeting in an amount of SEK 347,881,262, a total of SEK 9,043,955 be paid to the shareholders in dividends, of which a total of SEK 874,625 shall be paid to holders of Class A shares and SEK 8,169,330 shall be paid to holders of Class B shares, and that the remaining SEK 338,837,308 be carried forward. Accordingly, a dividend of SEK 0.50 per share, regardless of class, is proposed. It is recommended that 9 May be set as the record date. With this record date, it is calculated that the dividend will be paid through Euroclear Sweden AB on 15 May. The proposal is in accordance with the Board of Directors' policy, which requires share dividends to be appropriate with regard to the requirements that the nature of the operation imposes on financing with equity, the capacity to fulfil the Group's obligations in both the short and the long term and an assessment of the Group's development. The proposed appropriation entails no deviation from the Board of Directors' adopted financial targets and capital structure.

The proposed appropriation corresponds to 70.4 percent of earnings per share after dilution.

The nature and scope of the Company's operations are described in the Company's articles of association and the annual report for the 2017 financial year. The annual report presents the financial position of the Company and the Group as of 31 December 2017. The annual report states that the Group's solvency ratio is 52.7 percent. The annual report also sets out the policies that have been applied in connection with recognition of the assets, provisions and liabilities of the Company and the Group. As of the date of the most recently adopted balance sheet, the Company did not directly own any assets or liabilities that were recognised at fair value in accordance with Chapter 4 Section 14(a) of the Swedish Annual Accounts Act.

The Board of Directors believes that the distribution of a dividend to the shareholders of the proposed amount is prudent with regard to:

- The requirements that the nature, scope and risks of the operation (of the Company and the Group) imposes on the equity amount, and
- The Company's and the Group's consolidation requirements, liquidity and position in general.

The financial position will remain strong after the proposed dividend and is considered to be entirely adequate to enable the Company both to fulfil its obligations in both the short and the long term and to make any necessary investments.

Stockholm, April 2018
Board of Directors