

## The Board of Director ´s of Inwido AB proposal for dividend and reasoned statement thereon

### Proposal for appropriation of earnings:

The Board of Directors and the Chief Executive Officer propose that

the disposable profit carried forward	SEK 1,428.3 million
<u>profit/loss for the year</u>	<u>SEK -180.5 million</u>
<b>Total</b>	<b>SEK 1,247.9 million</b>

be appropriated as follows;

to be distributed to shareholders, a dividend of SEK 2.00 per share	SEK 115.9 <sup>1</sup> million
<u>to be carried forward</u>	<u>SEK 1,131.9 million</u>
<b>Total</b>	<b>SEK 1,247.9 million</b> <b>1247,9 Mkr</b>

The Group's and the parent company's financial statements will be presented for adoption at the Annual General Meeting on 12 May 2015.

### Reasoned statement on the proposed dividend

The Board of Directors has proposed that the 2015 Annual General Meeting approves an appropriation of profits under which the shareholders will receive a dividend of SEK 2.00 per share. The dividend therefore totals approximately SEK 115,935,056. The long-term objective is that the dividend shall correspond to 50 per cent of consolidated profits after tax, while always considering the Group's long-term financing requirements. The parent company has no financial instruments valued under Chapter 4, 14a § of the Swedish Annual Accounts Act (1995:1554). The Board of Directors hereby makes the following statement regarding the proposed dividend, in accordance with Chapter 18, 4 § of the Swedish Companies Act (2005:551).

Retained profits from the previous year totals SEK 1,428.3 million and the profit for the 2014 financial year totals SEK -180.5 million (SEK 181.0 million for the Group). Provided that the 2015 Annual General Meeting approves the Board's proposed appropriation of profits, a total of SEK 1,131.9 million will be carried forward. The Company's restricted equity will be fully covered after distribution of the dividend.

It is the view of the Board that the Company and the Group will retain sufficient equity after distribution of the proposed dividend in relation to the nature, scope and risks associated with its business operations. In making this assessment, the Board has taken account of the historical development, the budgeted performance and the economic situation of the Company and the Group.

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<sup>1</sup> Calculated based on the number of outstanding shares as per the balance sheet date.

It is the Board's opinion that the Company and the Group are in a position and have the capacity, both short- and long term, to meet all their obligations. The proposed dividend represents a total of 8 percent of the Company's equity and 4 percent of the Group's equity attributable to the parent company's shareholders.

After payment of the dividend, the equity/assets ratio of the Company and the Group will be 45 percent and 53 percent, respectively. These ratios are good in relation to other businesses in the industry. The Board has assessed that the Company and the Group are in a good position to meet future business risks as well as withstand possible losses. Distribution of the dividend will not negatively affect the ability of the Company and the Group to make further investment as planned by the Board.

The proposed dividend will not have any substantial effect on the Company's or the Group's ability to meet current liabilities. Furthermore, the Company and Group have sufficient access to both short and long-term credits that can be obtained at short notice.

The Board is therefore of the view that the Company and the Group are well prepared for likely changes to liquidity, as well as unforeseen events. In addition, the Board has considered other known circumstances that may materially affect the financial position of the Company and the Group. No circumstance has arisen that makes the proposed dividend distribution appear unjustifiable.

It is proposed that the record date for the dividend shall be 15 May 2015, and it is estimated that the dividend will be disbursed on 20 May 2015.

Malmö in February 2015  
The Board of Directors Inwido AB (publ)