

THE BOARD OF DIRECTORS' STATEMENT PURSUANT TO CHAPTER 18, SECTION 4 AND CHAPTER 19, SECTION 22 OF THE SWEDISH COMPANIES ACT

The Board of Directors of Projektengagemang Sweden AB (publ), reg.nr. 556330-2602, makes the following statement pursuant to Chapter 18, Section 4 and Chapter 19, Section 22 of the Swedish Companies Act in connection with the Board of directors' proposal regarding dividend and authorization for the Board of directors to resolve on the acquisition of own shares as a possible alternative hedging measure in order to be able to implement the company's performance-based Share Savings Scheme 2022 and previous share saving schemes, in accordance with item 15 of the notice to the Annual General Meeting 2022.

The company's and the group's financial position as of 31 December 2021, is stated in the Annual report for the financial year 2021. It is clear from the Annual report the principles that have been applied to the valuation of assets, provisions and liabilities.

Projektengagemang Sweden AB's dividend policy is that 30-50 percent of the year's result will be distributed to the shareholders.

In the dividend proposal, it is stated that the Board of directors proposes a dividend of SEK 0,4 per class A and class B share, corresponding to a total of SEK 9,822,266.80.

The authorization has a limitation of maximum 1,050,000 shares of series B. The company currently holds no own shares. Based on the closing price of the company's share on 22 March 2022 (SEK 17,50), a full exercise of the authorization corresponds to a value transfer of SEK 18,375,000.

According to the Annual Report for the financial year 2021, the company's unrestricted equity as of 31 December 2021, amounted to SEK 467,894,791 and the company's restricted equity amounted to SEK 2,748,409. It is the Board's assessment that full coverage of the company's restricted equity will be available even after full exercise of the proposed authorization.

Assuming that the proposed dividend and the authorization is fully utilized, the company's equity ratio is reduced from 59 percent to about 55 percent and the group's equity ratio is reduced from 54 percent to about 52 percent.

It is the Board of Directors' opinion that the proposed dividend to the shareholders and the proposed acquisition authorization do not constitute an obstacle for the company to fulfil its obligations in the short or long term, while the group's financial position is justifiable in regards of the phase that the company is in and it also enables continued expansion of the business.

The equity ratio is also assessed after the value transfers to be good and both the company's and the group's equity is deemed to be large enough in relation to the company's and the group's operations.

Both the parent company and other companies involved in the group are expected to be able to maintain good liquidity even after the dividend and the utilizing of the proposed acquisition authorization.

With reference to the above and what has otherwise been brought to the Board's attention, the Board of Directors has made the assessment that the proposals are justifiable in view of the requirements that the nature, scope and risks of the business place on the size of the company's and the group's equity as well as the company's and the group's consolidation needs, liquidity and position in general. It is the Board's assessment that such a decision is compatible with the provisions of Chapter 17, Section 3 of the Swedish Companies Act.

Stockholm in March 2022
Projektengagemang Sweden AB (publ)
Board of directors

This is a translation of the Swedish original wording. In case of discrepancies, the Swedish version shall prevail.