

Statement from the board of directors of the Cheffelo AB (publ), reg. no. 559021-1263, (the "Company") in accordance with Chapter 18 Section 4 of the Swedish Companies Act (2005:551).

Proposal for dividends

The board of directors proposes that, of the available profits of SEK 485,454,975 a dividend of SEK 1.78 per share is paid to the shareholders, constituting the total amount of dividends to SEK 22,567,894. The record date for the dividend is proposed to be 26 April 2024 and the day of payment is proposed to be 2 May 2024.

The board of directors has proposed a dividend which is meant to offer the shareholders a good direct return, while at the same time giving the Company the opportunity to invest in strategic growth opportunities. The board of directors has evaluated the Company's financial position and considers a dividend to the shareholders as appropriate.

Rationale

The dividend is supported by the Group's liquidity, whereby the liquid assets per 2023-12-31 amounted to MSEK 91.9. The proposed dividend constitutes 4.6 percent of the parent company's equity and 5.1 percent of the group's equity. If the dividend would have been carried out at the start of the year the group's equity/assets ratio would have been 55 percent. Furthermore, the principles applied for valuation of assets, provisions and debt are presented in the annual report.

The board of directors considers, in light of the expected economic development, that the proposed dividend is well balanced with regards to the Company's targets, scope and risks as well as the Company's ability to perform its future obligations. Furthermore, the board of directors believes that the proposed dividend will not affect the Company's development possibilities. Even with the proposed dividend, the parent company is expected to be able to perform its obligations both in the short-term as well as in the long-term and that the dividend will not negatively impact the parent company's ability to make any necessary investments.

With reference to the aforementioned, it is the board of directors' opinion that the proposed dividend is justified with reference to the requirements that the nature of the operations, the scope of business and the risks associated thereto place on the Company's and group's consolidation requirement, liquidity and position in general.

It is the assessment of the board of directors that the proposed dividend is in accordance with the provisions stated in Chapter 17 Section 3 paragraph 2 and 3 of the Swedish Companies Act (2005:551).

Sundbyberg, March 2024

Cheffelo AB (publ)

The board of directors