

The Board of Directors' statement pursuant to chapter 18, section 4 of the Swedish Companies Act

As the board of directors proposes that the annual general meeting on 21 May 2015 resolves on a dividend of SEK 1 per share, the board of directors presents the following statement pursuant to chapter 18, section 4 of the Swedish Companies Act.

The nature and scope of the company's business is set forth in the company's articles of association and the annual report for the financial year 2014. The annual report for the financial year 2014 sets forth the company's and the group's financial position as of 31 December 2014. It also sets forth the principles applied with respect to the valuation of the company's and the group's assets, reservations and liabilities.

According to the annual report for the financial year 2014, the company's unrestricted equity (available profit and unrestricted reserves) amounts to approximately SEK 8 685 million. As per the balance sheet date, 31 December 2014, the company's restricted equity amounted to approximately SEK 208 million. The board of directors has made the assessment that the company's restricted equity will be intact after payment of the proposed dividend. In this assessment, the board of directors has also taken into consideration the program for voluntary redemption of shares for repayment to the shareholders, which was resolved by an extraordinary general meeting in the company on 10 March 2015.

The proposed dividend will reduce the company's equity ratio from approximately 93 percent to approximately 91 percent, and the group's equity ratio from approximately 39 percent to approximately 38 percent, calculated as per 31 December 2014. If the maximum amount of shares is redeemed under the voluntary redemption program, the company's equity ratio will be reduced to approximately 86 percent and the group's equity ratio to approximately 35 percent.

The board of directors is of the opinion that the proposed dividend will not affect the company's and the group's ability to meet their short and long term payment obligations. Nor is the proposed dividend expected to negatively affect the company's and the group's ability to make commercially justifiable investments.

In view of the above and considering such other circumstances which have come to the board of directors' attention, the board of directors is of the opinion, based on a comprehensive assessment of the company's and the group's financial position, that the proposed dividend is justifiable with respect to the requirements imposed by the business' nature, scope and risks in relation to the size of the company's and the group's equity, as well as the consolidation needs, liquidity and general position of the company and the group. The company's and the group's equity would have been lowered with SEK 0 and SEK 39 million, respectively, should assets and liabilities not have been reported at their fair value pursuant to chapter 4, section 14 a of the Swedish Annual Accounts Act.

The board of directors therefore considers the proposed dividend to be justifiable with respect to the requirements stipulated pursuant to chapter 17, section 3, paragraph 2 and 3 of the Swedish Companies Act.

Stockholm 20 April 2015

Com Hem Holding AB (publ)

The Board of Directors