

### **The Board of Directors' proposal regarding the distribution of profits**

The Board of Directors of SkiStar AB (publ) proposes that the AGM resolves on a dividend for the financial year 2017/18 in accordance with the following.

1. A dividend of SEK 7.00 per share to be distributed to the shareholders, totaling SEK 274,316,196. The remaining unappropriated earnings to be carried forward.
2. The record day for the right to receive the dividend shall be 18 December 2018. Should the AGM vote in favour of the proposal, the cash dividends will be distributed by Euroclear Sweden AB on 21 December 2018.

### **Statement by the Board of Directors of SkiStar AB (publ) in accordance with Chapter 18, Section 4 of the Swedish Companies Act**

In the assessment of the board of directors, the restricted equity of the company will remain fully covered following the proposed distribution of profits. In addition, the proposed dividend to the shareholders can be justified with reference to the parameters specified in Chapter 17, Section 3, Paragraphs 2 and 3 of the Swedish Companies Act (the nature, scope and risks of the operations, as well as the need to strengthen the balance sheet, liquidity and general position). The board of directors wishes to emphasize the following.

#### ***The nature, scope and risks of the operations***

In the assessment of the board of directors, the equity of the company and the group following the proposed distribution of profits will be sufficient in size in relation to the nature, scope and risks of the operations. In this context, the board of directors takes into consideration, for example, the equity/assets ratio of the company and the group, historical development, anticipated future development and investment plans.

#### ***The need to strengthen the balance sheet, liquidity and general position***

##### *The need to strengthen the balance sheet*

The board of directors has undertaken a comprehensive assessment of the financial position of the company and the group, as well as their ability to meet their commitments in the long term. The proposed dividend accounts for 31 % of the Company's equity, and 11% of the group's equity.

On this basis, the board considers that the company and the group have good conditions to realize future business opportunities and also to handle any possible financial losses. Planned investments have been considered when determining the size of the proposed distribution of profits. The distribution of profits will not negatively affect the capacity of the company and the group to make further commercially motivated investments in accordance with adopted plans.

##### *Liquidity*

The proposed distribution of profits will not affect the ability of the company and the group to meet their payment obligations in a timely manner.

##### *General position*

The board of directors has considered all other circumstances of which it is aware which may affect the financial position of the company and the group, and which have not been considered under any of the frames of reference above. The board has not identified any circumstances, as a result of which the proposed distribution of profits would be unjustifiable.

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Sälen in November 2018

*The board of directors of SkiStar AB (publ)*