



## **The statement of the board of directors pursuant to Chapter 18 § 4 of the Companies Act and Chapter 19 § 22 of the Companies Act**

### **Proposed dividend**

The long-term dividend level must amount to at least one third of the Group's reported profit after tax attributable to shareholders in the Parent Company. This means that the proposed dividend reflects the Board's assessment of the Company's healthy cash flow and liquidity position.

After the proposed dividend, the Parent company's equity ratio amounts to 77 percent and the Group's equity ratio to 66 percent. The equity ratios and liquidity are reassuring in view of the fact that the company's and the Group's operations are continuing to be profitable. It is the Board's opinion that the proposed dividend does not hinder the Parent company or the other Group companies from fulfilling their obligations in the short and long term, nor of fulfilling their required investments. The proposed dividend can thus be defended with consideration to what is stated in the Swedish Companies Act, Chapter 17, Section 3, paragraph 2 and 3 (the prudence rule).

With respect to the company's performance and position in general, please see the income statements and balance sheets, with the associated notes to the financial statements in Acando's Annual Report 2013. The balance sheets and income statements are to be adopted by the annual general meeting.

### **Proposal to authorise the board to resolve the repurchase of shares**

The board proposes that the AGM authorise the board, up until the next AGM, on one or several occasions, to resolve the acquisition and the transfer of own class B shares with waiver of shareholders' preferential rights. Acquisitions may be made only through NASDAQ OMX Nordic at the prevailing quoted price, and the number of shares acquired must not be so great that the Company's holding of its own shares exceeds 10 percent of all shares in the Company.

Acquisitions may only take place to the degree that they are justifiable in light of the Swedish Companies Act's prudence concept. Transfers may be made as payment of all or part of the purchase consideration upon the acquisition of companies or business activities, upon which the consideration shall correspond to the share's estimated market value. In the latter case, payment may be made through capital contributed in kind, in the form of shares or business property, or through a set-off against claims against the company. Transfers may not be made through NASDAQ OMX Nordic.

The reason for the proposal and waiver of shareholders' preferential rights is to provide the board with the opportunity to adapt the Company's capital structure to its capital requirements and thereby increase shareholder value, as well as to enable the Company to utilise repurchased shares as payment in full or in part for the acquisition of companies or business activities. Acando will not, consequently, trade in its own shares.

The board of directors considers that the proposal on authorisation for the repurchase of shares is in accordance with the prudence rule under the provisions of Chapter 17 § 3 of the Companies Act.

Stockholm, March 2014

The Board of Directors