

English translation for information purposes only. If there are differences between the English translation and the Swedish original, the Swedish text will take precedence.

STATEMENT FROM THE BOARD PURSUANT TO CHAPTER 18, SECTION 4 OF THE SWEDISH COMPANIES ACT

The Board has examined the company's and the group's financial position and concludes that a dividend according to the Board's proposal of SEK 0.50 per share is justified taking into account the prudence principle as set out in Chapter 17, Section 3, second and third paragraphs of the Swedish Companies Act (2005:551).

The Board has determined that the proposed dividend, in relation to company's and the group's amount of equity after the dividend, is justified considering the nature, scope and risks of the business operated by the company and the group. The Board has in this context taken into account inter alia the company's and the group's historical development, budgeted development, planned investments as well as the economic situation.

Following the dividend, the company and the group are expected to have a satisfactory liquidity and financial position in general. After the proposed dividend the company and the group will still have a strong equity/assets ratio which, according to the Board, meets the requirements that at this time can be set forth for the type of business being run and for the industry in which the company and the group operate. The Board has concluded that the proposed dividend will not affect the company's nor the group's ability to meet its commitments in the short or the long term. Nor is the proposed dividend to the shareholders expected to affect the company's or the group's ability to implement planned investments.

At the day of the balance sheet the company did not own any financial instruments measured at fair value pursuant to Chapter 4, Section 14 a of the Swedish Annual Reports Act (1995:1554).

In an overall assessment of the company's and the group's financial position, as shown in the last annual report and taking into account events and circumstances subsequent the financial year, the Board has not identified any obstacle to a dividend in accordance with the Board's proposal.

Stockholm April 2017

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Board of Directors