

This is a translation. In case of any discrepancies, the Swedish original shall prevail.

## Item 7

### Proposal on decision to pay dividends

The Board of Directors proposes that dividends be paid with a cash amount of SEK 6 per share. As record date for the dividend, the Board of Directors proposes Thursday 24 September 2020. If the general meeting approves the proposal, the dividend is expected to be paid through Euroclear Sweden AB on Tuesday 29 September 2020.

### The Board of Directors' statement pursuant to Chapter 18, Section 4 of the Swedish Companies Act

This statement has been prepared in accordance with Chapter 18, Section 4 of the Companies Act and constitutes the Board of Directors' assessment of whether the proposed dividend is justifiable with regard to what is stated in Chapter 17, Section 3 second and third paragraphs of the Companies Act.

The Board of Directors for ICA Gruppen AB (publ) proposes that dividends be paid with SEK 6 per share. In total, the dividend amounts to SEK 1,207 million, which is 13.3 per cent of the parent company's result and 35 per cent of the group's result for the financial year 2019. Taking the dividend that was resolved by the Annual General Meeting in 2020 into consideration, the proposed dividend will reduce the parent company's equity ratio from 71.4 per cent to 66.6 per cent and the group's equity ratio from 34.2 per cent to 31.8 per cent. The equity ratio is satisfactory in both a long and a short term perspective.

The company's and the group's financial position as of 31 December 2019 is set out in the most recently published annual report. As of 31 December 2019, the non-restricted equity of the parent company amounted to SEK 32,312,017,093. After the Annual General Meeting's decision to pay dividends, SEK 31,105,136,323 of the company's non-restricted equity remain. The company's equity would have been SEK 14 million lower, corresponding to 0.0 per cent, if assets and debts had not been valued at fair value in accordance with Chapter 4, Section 14 a of the Swedish Annual Accounts Act.

The events of material significance that have occurred after the provision of the annual report, together with information about value transfers that have been decided during the same period of time and information about changes to the company's equity that have occurred after the date of the balance sheet, are set out in the Board of Directors' report pursuant to Chapter 18, Section 6 of the Companies Act which is appended to the Board of Directors' proposal.

The business that is conducted in the company and the group does not entail risks in addition to risks that are present or can be expected to be present in the business or risks related to the conduct of business in general. The Board of Directors has considered the company's and the groups need to strengthen their balance sheets through a comprehensive assessment of the company's and the group's financial position and the company's and the group's possibility to fulfil their obligations over time. The company's and the group's financial positions do not give rise to any other assessment than that the company and the group can continue their operations and be expected to fulfil their obligations in both a short and a long term perspective and be able to make the investments that are necessary. The Board of Directors' assessment is that the size of the equity, taking the proposed dividend into consideration, stand in reasonable proportion to the scope of the company's and the group's business and the risks related to the conduct of the business.

In light of the above, the Board of Directors finds that the proposed dividend is justifiable with regard to the requirements set out in Chapter 17, Section 3 second and third paragraph of the Companies Act, that the dividend should be justifiable taking into consideration the demands with respect to size of shareholders' equity which are imposed by the nature, scope and risks associated with the operations and the company's and the group's need to strengthen their balance sheets, liquidity and financial positions in general.

Stockholm, 18 August 2020

ICA Gruppen AB (publ)

The Board of Directors

**The Board of Directors' report pursuant to Chapter 18, Section 6 of the Swedish Companies Act**

By reason of the Board of Directors' of ICA Gruppen AB, company registration no. 556048-2837, proposal on the payment of dividends, the Board of Directors hereby submits the following statement in accordance with Chapter 18, Section 6 of the Companies Act.

The events of material significance for the company's position that have occurred after the provision of the annual report for the financial year 2019 and up to and including 30 June 2020 are described in the company's press releases and financial reports, which – with the exception of the interim report for the period January–June 2020, which is appended to this report – are available at the company's website [www.icagruppen.se](http://www.icagruppen.se). No events of material significance for the company's position have occurred thereafter.

On 21 April 2020, the Annual General Meeting decided to pay dividends with SEK 6 per share, which corresponds to a total dividend payment of SEK 1,206,880,770. No other dividends have been paid thereafter. There has not been any change to the company's restricted equity since the date of the balance sheet, 31 December 2019.

Stockholm, 18 August 2020

ICA Gruppen AB (publ)

The Board of Directors