

## BOARD OF DIRECTORS' STATEMENT PURSUANT TO CHAPTER 19, SECTION 22 OF THE SWEDISH COMPANIES ACT

The Board of Directors of Hemtex AB (publ.), corp. reg. no. 556132-7056, proposes that the Annual General Meeting on April 12, 2010 authorize the Board to make decisions regarding acquisitions of treasury shares. The aim of the proposal is to enable the Board to safeguard the company's undertakings pursuant to the motion concerning the establishment of the 2010 incentive program in the form of a combined share matching and performance-based share program ("Share Program 2010") submitted by the Board to the same Annual General Meeting. It is thereby incumbent on the Board to issue a special statement on whether or not the motion is warranted, considering the relationship of shareholders' capital to the nature and scope of the business and risks within the company, as well as the Group's need to strengthen the balance sheet, liquidity and position otherwise.

### Nature, scope and risks of the business

The nature and scope of the business are presented in the Articles of Association as well as in the Annual Report for the abbreviated 2009 fiscal year. The Annual Report also presents the policies that are applied to the measurement of assets, provisions and liabilities.

The activities conducted in the company and other companies in the Group do not entail risks beyond what is generally associated with conducting commercial operations of this type or what is found or can assumed to be found in the industry.

With regard to significant events, refer to that stated in the Board of Directors' Report in the Annual Report for the abbreviated 2009 fiscal year. In addition to that stated in the Annual Report, no events have occurred that affect the company's ability to pay dividends or acquire treasury shares.

### Need to strengthen the balance sheet, liquidity and position otherwise

The company's and Group's financial position on December 31, 2009 is presented in the Annual Report for the abbreviated 2009 fiscal year. The Annual Report also presents the policies that are applied to the measurement of assets, provisions and liabilities.

The proposed acquisition pertains at most to the number of shares required for the company after each acquisition to hold a maximum of 290,000 shares, which means that the company's holdings of treasury shares may not exceed one tenth of the total number of shares in the company at any time. The shares may be acquired on NASDAQ OMX Stockholm at a share price within the price interval prevailing at any time.

The company's non-restricted equity as of December 31, 2009 is presented in the 2009 Annual Report and amounts to approximately SEK 104 million. The Annual General Meeting on September 2, 2009 resolved in accordance with the Board's motion that no dividend be paid. There is also full coverage for the company's restricted equity after the implementation of the proposed acquisition of shares as per the above.

The proposed acquisition does not endanger completion of the investments that have been judged to be necessary. Nor does the proposed acquisition affect the company's or the Group's ability to promptly meet existing and foreseen payment obligations. Taking the proposed acquisition into account, the forecast of the company's and Group's liquidity includes preparedness to manage variations in the continuous payment obligations.

The company's and Group's financial position does not give reason for any assessment other than that the company and Group can continue their operations and that the company and Group can be expected to fulfill their obligations in the short and long term.

The Board believes that the size of shareholders' equity as presented in the Annual Report for the abbreviated 2009 fiscal year is also in reasonable proportion to the scope of the company's and the Group's activities and the risks associated with conducting operations after the implementation of the proposed acquisition of shares.

#### Defensibility of the motion

In view of the background presented above and what has otherwise come to the attention of the Board, the Board is of the opinion that the proposed acquisition authorization is justifiable with regard to the requirements placed in respect of the nature, scope and risks of the business on the size of the company's and Group's shareholders' equity, as well as the company's and the Group's need to strengthen the balance sheet, liquidity and position otherwise.

The Group recognizes the value of assets and liabilities at fair value in accordance with Chapter 14 Section 14a of the Annual Accounts Act. Of consolidated shareholders' equity as of December 31, 2009 amounting to SEK 392.1 million, SEK 1.3 million is due to the application of such valuation.

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Borås, March 9, 2010

Hemtex AB (publ)

*Board of Directors*

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Per Wiberg

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Ingmar Charleson

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Mats Holgerson

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Kia Orback Pettersson

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Meta Persdotter

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Stein Petter Ski