



## **Statement regarding the report prepared by the Board of Directors in accordance with Chapter 13, Section 6 of the Swedish Companies Act (2005:551) concerning the Board of Director's report regarding events of material significance for the period 12 February 2016 to 21 April 2016**

To the Board of Directors of SSAB AB, Corporate Identity Number 556016-3429.

We have reviewed the Board of Directors' report dated April 2016.

### **Responsibilities of the Board of Directors for the report**

The Board of Directors is responsible for the preparation of the report in accordance with the Swedish Companies Act and for such internal control as the Board of Directors determine is necessary to enable the preparation of a report that is free from material misstatement, whether due to fraud or error.

### **Auditor's responsibility**

Our responsibility is to express an opinion on the Board of Directors' report based on our review. We conducted our review in accordance with FAR's recommendation RevR 9 *Other statements by the auditor in accordance with the Companies Act and the Companies Ordinance*. This recommendation requires that we comply with ethical requirements and plan and perform the review to obtain reasonable assurance as to whether the Board of Directors' report is free from material misstatement. Our firm applies International Standard on Quality Control 1 and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

A review involves performing procedures to obtain evidence about the financial information and other disclosures in the Board of Directors' report. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement in the report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Board of Directors' preparation of the report in order to design procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control. The review has been limited to an overall analysis of the report and documentation supporting the report, along with inquiries with the company's personnel. Our opinion, therefore, provides limited assurance compared with an audit. We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Opinion**

Based on our review, no circumstances have arisen which give us reason to believe that the Board of Directors' report does not reflect events of material significance for the company in an accurate manner for the period 12 February 2016 to 21 April 2016.

### **Other disclosures**

The sole purpose of this auditor's statement is to comply with the requirements stated in Chapter 13, Section 6 of the Companies Act, and this statement may not be used for any other purpose.

Stockholm, 21 April 2016

PricewaterhouseCoopers AB

Magnus Svensson Henryson  
Authorised Public Accountant