

This is a translation of the Swedish original. In case of differences between the English translation and the Swedish original, the Swedish text shall prevail.

Proposal by the Board of Directors of Sandvik AB for a resolution on amendments to the Articles of Association

The Board of Directors proposes that the Annual General Meeting resolve to amend the Articles of Association as proposed below:

Current wording	Proposed new wording
<p>§ 1 The name of the company is Sandvik Aktiebolag. The company is public (publ).</p>	<p>§ 1 The name of the company is Sandvik Aktiebolag. The company is public (publ).</p> <p><i>[no amendment in the English version]</i></p>
<p>§ 10 (first paragraph) To be entitled to participate in a General Meeting of the Shareholders, a shareholder must (i) <i>be listed on the print-out or other presentation of the entire shareholders' register showing the position five weekdays prior to the Meeting and</i> (ii) notify the Company of his/her intention to participate not later than the date stipulated in the notice of the Meeting. This date may not be a Sunday, other public holiday, Saturday, Midsummer's Eve, Christmas Eve or New Year's Eve and may not fall earlier than the fifth weekday prior to the Meeting.</p>	<p>§ 10 (first paragraph) To be entitled to participate in a General Meeting of the Shareholders, a shareholder must notify the Company of his/her intention to participate not later than the date stipulated in the notice of the Meeting. This date may not be a Sunday, other public holiday, Saturday, Midsummer's Eve, Christmas Eve or New Year's Eve and may not fall earlier than the fifth weekday prior to the Meeting.</p>
<p>[No equivalent]</p>	<p>§ 13 <i>The Board may before a General Meeting decide that the shareholders shall be able to exercise their right to vote by post before the General Meeting as set out in Chapter 7, Section 4 a of the Swedish Companies Act (2005:551).</i></p> <p><i>The Board may decide that persons not being shareholders of the Company shall be entitled, on the conditions stipulated by the Board, to attend or in any other manner follow the discussions at a General Meeting.</i></p>
<p>§ 13 The Company's shares shall be registered in a Central Securities Depository Register pursuant to the Financial Instruments Accounts Act (1998:1479).</p>	<p>§ 14 The Company's shares shall be registered in a Central Securities Depository Register pursuant to the <i>Swedish Central Securities Depositories and</i> Financial Instruments Accounts Act (1998:1479).</p>

The proposed changes to § 1, § 10 and current § 13 of the Articles of Association are due to legislative amendments (the amendment to § 1 only applies to the Swedish language version of the Articles of Association). As regards § 10 the record day is prescribed by law and therefore does not have to be included in the Articles of Association. The new § 13 is proposed in order to give the Board of Directors the possibility to decide on advance voting, so-called postal voting, before a General Meeting and to decide on participation of third parties in General Meetings. This is permitted under the Swedish Companies Act only where specified in the Articles of Association.

The Board of Directors also proposes that the President shall be authorized to make any minor adjustments to the resolution that may prove to be necessary in connection with the registration of the Articles of Association with the Swedish Companies Registration Office.

In order for the resolution on amendments to the Articles of Association to be valid, it must be supported by shareholders representing at least two thirds of the votes cast as well as the shares represented at the Annual General Meeting.

Stockholm, March 2021

Sandvik Aktiebolag (publ)
The Board of Directors