

*This is a translation from the Swedish original. In case of discrepancy between the English translation and the Swedish original, the Swedish original prevails.*

Minutes kept at the extraordinary general meeting of Ferronordic Machines AB (publ) held at Hovslagargatan 5B, Stockholm, Friday 2 October 2015, starting at 2 p.m.

Present: shareholders according to specification, appendix 1.

§ 1

The chairman of the board of directors, Per-Olof Eriksson, welcomed the participants and opened the meeting.

§ 2

In accordance with the proposal of the board, the company's general counsel Henrik Carlborg was elected chairman of the meeting. It was noted that Henrik Carlborg had also been asked to keep the minutes.

§ 3

The specification of present shareholders, which had been checked against the list of persons who had notified the company of their intention to participate before the end of the notification period, showed that 8,917,600 ordinary shares and 18,021 class A-preference shares were represented at the meeting, which in total constituted 8,935,621 shares and 8,919,402 votes. The meeting resolved to approve the said specification as the voting list for the meeting, appendix 1.

It was noted that all members of the board were present at the meeting.

§ 4

The meeting resolved to approve the agenda included in the notice for the meeting.

§ 5

Björn Sjöberg, Russian CE Distribution Investors AB, and Gustav Lindner, Öresund Investment AB, were appointed to approve the minutes.

§ 6

Henrik Carlborg informed that the notice for the meeting was posted on Ferronordic Machines' website and published in the Swedish Official Gazette on 10 September 2015, and that announcement that notice had been made was made in Dagens Industri on 10 September 2015. The meeting thus declared itself duly convened.

§ 7

In accordance with the board's proposal, appendix 2, the meeting resolved to pay dividends on the company's preference shares in an amount of SEK 50 per preference share, corresponding to a total dividend payment of SEK 25,000,000. The record date for the dividend payment shall be 23 October 2015. The dividend shall be paid through Euroclear Sweden AB on 28 October 2015. No dividends shall be paid with regard to ordinary shares.

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§ 8

The general meeting was declared closed.

In fidem

Henrik Carlborg

Minutes verified and approved

Per-Olof Eriksson, Chairman

Björn Sjöberg

Gustav Lindner