

*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, Monday 4 April 2016, starting at 10 a.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

The company's CFO Anders Blomqvist was elected chairman of the meeting. It was noted that Anders Blomqvist 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 7,798,738 ordinary shares and 0 class A-preference shares were represented at the meeting, which in total constituted 7,798,738 shares and 7,798,738 votes. The meeting resolved to approve the said specification as the voting list for the meeting, appendix 1.

§ 4

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

§ 5

Lars Corneliusson and Per-Olof Eriksson were appointed to approve the minutes.

§ 6

Anders Blomqvist informed that the notice for the meeting was posted on Ferronordic Machines' website and published in the Swedish Official Gazette on 14 March 2016, and that announcement that notice had been made was made in Dagens Industri on 14 March 2016. 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 25 April 2016. The dividend shall be paid through Euroclear Sweden AB on 28 April 2016. No dividends shall be paid with regard to ordinary shares.

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§ 8

The general meeting was declared closed.

In fidem



Anders Blomqvist

Minutes verified and approved



Lars Corneliusson



Per-Olof Eriksson