

Press Release
Stockholm, 20 May 2014

Ferronordic Machines AB: Annual General Meeting 2014

The annual general meeting of Ferronordic Machines AB (publ) was held on 20 May 2014 at Radisson Blu Strand Hotel, Stockholm.

Resolutions

The meeting resolved in favor of all proposed matters in accordance with the proposals described in the notice to the meeting. The most important resolutions are described below.

- A dividend of SEK 100 per preference share will be paid, divided into two payments of SEK 50 each. The record dates for payment will be 24 October 2014 and 24 April 2015, respectively. No dividends will be paid for ordinary shares.
- The income statement and balance sheet as well as the consolidated income statement and the consolidated balance sheet were adopted. The board members and the CEO were discharged from liability for the financial year 2013.
- Magnus Brännström, Lars Corneliusson, Erik Eberhardson, Per-Olof Eriksson, Marika Fredriksson, Tom Jörning, Martin Leach and Kristian Terling were re-elected as members of the board. Per-Olof Eriksson was re-elected as chairman of the board.
- Fees to the board members will be paid in a total amount of SEK 2,300,000.
- The auditing firm KPMG AB was re-elected as the company's auditor for the period until the next annual general meeting. Fees to the auditor shall be paid according to agreement between the company and KPMG AB.
- Procedures were adopted regarding the election of the nomination committee and its work. The procedures provide i.a. that the four largest shareholders shall be invited to nominate members to the nomination committee (for this purpose the members of management and the board holding shares shall be regarded as one sole shareholder). No fees shall be paid to the members of the nomination committee.
- Guidelines for remuneration to senior executives were adopted in accordance with the board's proposal.
- The board was authorized, until the next annual general meeting, to decide upon an issue of new ordinary shares and new ordinary shares of series 2. The authorization to issue ordinary shares can only be used to issue ordinary shares in connection with a listing of the company's ordinary shares on NASDAQ OMX Stockholm or another regulated market.
- The company will make an offer to the holders of the warrants 2011/2016 (issued to certain board members) to repurchase warrants for a price corresponding to the price paid by the holders, i.e. EUR 36,926 in total.

- It was resolved to amend § 5 of the articles of association so that the monetary limits therein are reflected in Swedish krona instead of euro.

About Ferronordic Machines

Ferronordic Machines is the authorized dealer of Volvo Construction Equipment in Russia. The company began its operations in June 2010 and has expanded rapidly across Russia and is today well established in all federal districts with over 70 outlets and over 700 employees. In addition to distributing and providing aftermarket support to Volvo Construction Equipment machines, the company has also been appointed aftermarket dealer for Volvo Trucks as well as dealer for Volvo Penta in certain parts of Russia. The company has also signed up some other high quality brands such as LogSet and several attachment manufacturers. The vision of Ferronordic Machines is to be regarded as the leading service- and sales company in the CIS markets.

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