

**Corp. Reg. No. 556034-8590**

Minutes taken at the Annual  
General Meeting of  
Shareholders of B&B TOOLS AB  
(publ) at Näringslivets Hus,  
Storgatan 19 in Stockholm, on  
23 August 2012.

§ 1

The Meeting was called to order by Tom Hedelius who welcomed all participants.

§ 2

Tom Hedelius was appointed Chairman to oversee the day's proceedings. Mats Björkman was assigned to take the minutes.

§ 3

The attached list of shareholders in attendance was approved as the list of shareholders entitled to vote at the Meeting (Appendix § 3).

§ 4

The Meeting approved the Board of Directors' proposed agenda.

§ 5

Tomas Ramsälv, representative of Odin Funds, was appointed to check the minutes of the Meeting, along with the Chairman.

§ 6

The Meeting confirmed that it had been duly convened.

§ 7

The Annual Report and the Auditors' Report, as well as the Consolidated Accounts and the Auditors' Report on the Consolidated Accounts for the fiscal year from 1 April 2011 to 31 March 2012 were presented (Appendix § 7).

Chief Auditor George Pettersson from KPMG presented the Auditors' Report and gave an account on the year's audit.

Under this item, the Chairman presented the work of the Board of Directors, which for the 2011/2012 fiscal year comprised six Board directors elected by the Annual General Meeting. The Corporate Governance Report on pages 4-7 of the Annual Report shows that the Board held nine meetings at which minutes were taken, including one statutory meeting.

Thereafter, information was presented regarding the company's Compensation Committee, which during the 2011/2012 fiscal year comprised Tom Hedelius, Anders Börjesson and Stefan Wigren. The Compensation Committee makes decisions regarding the salaries and terms and conditions of senior executives and prepares motions for the terms and conditions for the President for approval

by the Board of Directors. During the 2011/2012 fiscal year, the Compensation Committee held two meetings at which minutes were taken.

The Chairman also presented the work performed by the Audit Committee. The Audit Committee, which consists of the entire Board of Directors, with the exception of the President, held one meeting during the 2011/2012 fiscal year during which the completed audit was reviewed.

#### § 8

President Stefan Wigren presented the Group's operations, the results for the 2011/2012 fiscal year and the interim report for the first three months of the 2012/2013 fiscal year (1 April to 30 June 2012) and responded to questions from participants at the Annual General Meeting.

#### § 9 a)

The Meeting adopted the Income Statement and Balance Sheet and the Consolidated Income Statement and Consolidated Balance Sheet according to the Annual Report.

#### § 9 b)

In accordance with the motion approved by the Board of Directors and the company's auditors, the Meeting resolved with immediate effect to:

pay a dividend to shareholders of SEK 3.00 per share	SEK 84,289,248
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and

carry forward to retained earnings	SEK 964,743,552
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The Meeting resolved with immediate effect that the record date for the cash dividend shall be 28 August 2012. Shareholder Leo Gillholm, representing one share and one vote at the Meeting, opposed the resolution.

#### § 9 c)

In accordance with the recommendation of the auditors, the Meeting resolved to discharge the Board of Directors and the President from liability for the administration of the company for the fiscal year from 1 April 2011 to 31 March 2012.

#### § 10

As an introduction to this item, Nomination Committee spokesman Per Trygg of SEB Funds presented the Committee's work pertaining to the evaluation of the composition of the Board of Directors and its work.

The Meeting resolved that the company's Board of Directors shall consist of seven regular members.

## § 11

The Meeting resolved to place SEK 1,700,000 at the disposal of the Board of Directors for the compensation of its members. The Compensation of the Board of Directors is allocated as follows: SEK 450,000 to the Chairman of the Board, SEK 350,000 to the Vice Chairman and SEK 225,000 to each of the other non-executive directors. No individual compensation is paid for committee work. It was noted that the fee for each individual director was unchanged compared with the preceding year.

Directors shall be able to invoice their Board fees through a wholly owned company or private business if current tax legislation allows for invoicing and provided that the company will not incur any expense. If a director invoices his/her Board fee through a wholly owned company or private business, the fee shall be augmented by an amount equivalent to the statutory social security contributions and value-added tax.

Audit fees shall be paid in accordance with approved invoices.

## § 12

The following directors were re-elected:

Per Axelsson  
Anders Börjesson  
Tom Hedelius  
Joakim Rubin  
Stefan Wigren

The following individuals were elected as new directors:

Roger Bergqvist  
Charlotte Hansson

Anders Börjesson was elected as Chairman of the Board.

## § 13

The Meeting resolved to re-elect the registered auditing firm of KPMG AB as the company's auditor for the period ending with the closure of the 2013 Annual General Meeting. KPMG AB announced that Authorised Public Accountant George Pettersson would continue as Auditor in Charge.

## § 14

The Nomination Committee's motion concerning the principles governing the composition of the Nomination Committee for the Annual General Meeting was presented. The Meeting resolved in accordance with the Nomination Committee's motion (Appendix § 14).

## § 15

The Board of Directors' motion regarding the guidelines for determining compensation and other terms of employment for the President and other members of Group management was presented. The Meeting resolved to approve the motion presented by the Board of Directors for these guidelines (Appendix § 15).

## § 16

The Meeting was closed by the Chairman.

After the Meeting, newly elected Chairman of the Board Anders Börjesson thanked the company's outgoing Chairman of the Board Tom Hedelius in a speech and presented him with flowers. Tom Hedelius had declined re-election as Chairman of the Board prior to the 2012 Annual General Meeting.

Minutes taken by:

Mats Björkman

Minutes checked by:

Tom Hedelius

Tomas Ramsälv