

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
27 August 2009.

§ 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

Per Trygg, representative of SEB Fonder, 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, and the Consolidated Accounts and the Auditors' Report on the Consolidated Accounts, for the fiscal year of 1 April 2008 to 31 March 2009 were presented (Appendix § 7).

The accountant-in-charge, George Pettersson, KPMG, presented the Auditors' Report and rendered an account of the year's Audit.

Under this item, the Chairman presented the work within the Board of Directors, which for the 2008/2009 fiscal year comprised five Board members elected by the AGM who held ten Board meetings at which minutes were kept, including one statutory meeting.

Thereafter, information was presented regarding the company's Compensation Committee, which during the 2008/2009 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 establishes the terms and conditions for the President's decision-making role in the Board of Directors.

The Chairman also presented the work done 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 2008/2009 fiscal year during which the completed audit was reviewed.

§ 8

President Stefan Wigren presented the Group's operations, the results for the 2008/2009 fiscal year and the interim report for the first three months of the 2009/2010 fiscal year from 1 April to 30 June 2009.

§ 9 a)

The Meeting approved the Income Statement and Balance Sheet and the Consolidated Income Statement and Consolidated Balance Sheet according to the annual report.

§ 9 b)

The Meeting decided with immediate effect, in accordance with the Board of Directors' and the firm's auditors' approved proposal to:
pay out a dividend to shareholders of SEK 2.50 per share SEK 69,869,790
and
carry forward to retained earnings the amount of SEK 798,906,128.

The Meeting decided with immediate effect that the record date for the cash dividend shall be 1 September 2009.

§ 9 c)

The Meeting decided to discharge the Board of Directors and the President from liability for the administration of the company for the fiscal year of 1 April 2008 to 31 March 2009, in accordance with the auditors' approval.

§ 10

Initially under this item, the Nomination Committee's spokesman, Kerstin Stenberg of Swedbank Robur Funds, presented the Committee's work regarding the evaluation of the composition of the Board of Directors and its work.

The Meeting decided that the company's Board of Directors shall consist of five permanent members.

§ 11

The Meeting decided to place SEK 1,250,000 at the disposal of the Board of Directors for the compensation of its members. The Compensation of the Board of Directors is divided by paying SEK 450,000 to the Chairman of the Board, SEK 350,000 to the Vice Chairman and SEK 225,000 to the other members that are not employed by the company. No individual compensation is paid for committee work. It is noted that Board fees were unchanged compared with the preceding year. The audit fee shall be paid in accordance with an approved invoice.

§ 12

The following were reelected as Board members:

Per Axelsson
Anders Börjesson
Tom Hedelius
Anita Pineus
Stefan Wigren

Tom Hedelius was reelected as Chairman of the Board.

§ 13

The Nomination Committee's proposals for the Nomination Committee's tasks, etc., were presented. The Meeting decided in accordance with the Nomination Committee's proposal (Appendix § 13).

§ 14

The Board of Directors' proposals for the decision regarding the authorisation of the Board of Directors' to make decisions concerning acquisitions and transfer of own shares were presented. The Meeting decided to ratify the Board of Directors' proposals regarding the authorisation of the Board of Directors' to make decisions concerning acquisitions and transfer of own shares (Appendix § 14). It is noted that the decision was reached with the necessary majority.

§ 15

The Board of Directors' proposals regarding guidelines for determining compensation and other terms and conditions for the appointment of the President and other members of the Group's management were presented. The Meeting decided to approve the Board of Directors' presented proposals for these guidelines (Appendix § 15).

§ 16

The Board of Directors' proposal regarding conditional amendments to Section 13 of the Articles of Association relating to notification of the Annual General Meeting was presented. The Meeting decided to ratify the Board of Directors' proposal regarding this conditional amendment (Appendix § 16). It is noted that the decision was reached with the necessary majority.

Minutes-keeper

Mats Björkman

Minutes checked by:

Tom Hedelius

Per Trygg