

ARTICLES OF ASSOCIATION FOR BERGMAN & BEVING AKTIEBOLAG

§ 1

The registered business name of the Company is Bergman & Beving Aktiebolag. The Company is a public limited liability company (publ).

§ 2

The object of the Company is to, directly or indirectly, acquire and develop companies that primarily offer industrial products and solutions to business customers, and to carry on any other business compatible therewith.

§ 3

The registered office of the Board of Directors is in Stockholm, Sweden.

§ 4

The Company's share capital shall amount to not less than MSEK 50 (SEK 50,000,000) and not more than MSEK 200 (SEK 200,000,000).

§ 5

The number of shares outstanding shall be not less than 25,000,000 and not more than 100,000,000.

§ 6

The Company's shares may be issued in two classes, designated class A and class B. Class A shares may be issued in a maximum number equivalent to 25 percent of the total number of shares outstanding in the Company and class B shares may be issued in a maximum number equivalent to 100 percent of the total number of shares outstanding in the Company. Each class A share entitles its holder to ten (10) votes at the General Meeting of Shareholders. Each class B share entitles its holder to one (1) vote at the General Meeting of Shareholders. All class A and B shares entitle their holders to the same proportion of the Company's assets and earnings.

Where the Company decides to issue new class A and class B shares in a cash issue or set-off issue, holders of class A and class B shares shall have preferential right to subscribe for new shares of the different classes in proportion to the number of shares the holder previously owns of the same class (primary preferential right). Shares not subscribed for using primary preferential right, shall be offered to all shareholders for subscription (subsidiary preferential right). Where the shares thus offered are not sufficient for subscription by subsidiary preferential right, shares shall be distributed among the subscribers in proportion to the number of shares previously held, and to the extent that this is not possible, by drawing lots.

Where the Company decides to issue only class A or class B shares in a cash issue or set-off issue, all shareholders, regardless of whether their shares are of class A or class B, shall have preferential right to subscribe for new shares in proportion to the number of shares the holder previously owns.

Where the Company decides to issue warrants or convertibles through a cash issue, or through a set-off issue, the shareholders shall have preferential rights to subscribe for warrants as if the issue were for the shares that may be newly subscribed for due to the option right, or the preferential right to subscribe for convertibles as if the issue was for the shares that the convertibles may become converted into, respectively.

What has been said above shall not constitute any restriction on the possibility of deciding on a cash issue or set-off issue with a departure from the preferential rights of shareholders.

Where the share capital is increased by means of a stock dividend, new class A and class B shares shall be issued in proportion to the number of shares of these respective classes already outstanding. Old shares of a certain class shall then entitle the holder to new shares of the same class. The aforementioned shall not constitute any restriction on the possibility of issuing shares of a new class, after due amendment of the Articles of Association.

§ 7

Class A shares may be converted to class B shares at the request of holders of class A shares. Request for such conversion shall be made in writing to the Board of Directors of the Company. Such request must contain the number of shares the shareholder wishes to convert. The Company's Board of Directors is obligated to act on issues regarding conversion to shares of class B of the class A shares whose holder has made such request within four months of receiving such request.

§ 8

The Company's Board of Directors shall consist of not less than four and not more than eight directors.

§ 9

Authorized signatories of the Company are the person/persons who the Board of Directors duly appoints to sign on behalf of the Company.

§ 10

For examination of the Company's Annual Accounts and its financial records, as well as the administration by the Board of Directors and the President, a minimum of one and a maximum of two Authorised Public Accountants, with or without deputy auditors. A registered auditing firm may also be appointed as auditor. The Board of Directors has the right to appoint one or more specific auditors, or a registered auditing firm, to examine any reports or plans that are prepared by the Board of Directors in accordance with the Swedish Companies Act in connection with any issuance of shares, warrants or convertibles that contain provisions on non-cash contributions, or that subscription shall be made with the right of set-off, or with other terms, conveyance of own shares against payment in other than money, reduction of the share capital or the legal reserve, merger or division of limited companies.

§ 11

The Company's financial year runs from April 1 to March 31.

§ 12

An Annual General Meeting shall be held once per year not later than during the month of September. The agenda for the Annual General Meeting shall include the following:

1. Election of Chairman for the General Meeting of Shareholders.
2. Compilation and approval of Electoral Register.
3. Approval of the Board of Directors' proposed agenda.
4. Election of one or two persons to approve the minutes taken at the Meeting.
5. Matter of determining whether or not the General Meeting of Shareholders has been duly called.
6. Presentation of the Annual Accounts and the Audit Report, as well as the Consolidated Financial Statements and the Consolidated Audit Report.
7. Resolutions with respect to:
 - a) adoption of the Statement of Income and the Balance Sheet, as well as the Consolidated Statement of Income and the Consolidated Balance Sheet;
 - b) allocation of the Company's profit or loss according to the duly adopted Balance Sheet;
 - c) discharge from liability for the members of the Board of Directors and the President.
8. Determination of the number of Directors.
9. Determination of fees for the Board of Directors and, as the case may be, to auditors.
10. Election of Board of Directors, Chairman of the Board of Directors, and as the case may be, auditors and deputy auditors or a registered auditing firm.
11. Election of election committee, or adoption of principles for appointing election committee.
12. Resolutions in other matters to be brought before the General Meeting of Shareholders according to the Swedish Companies Act and the Articles of Association.

§ 13

Notice for Annual General Meeting and notice for extra General Meeting of Shareholders where any amendment to the Articles of Association will be dealt with shall be issued not earlier than six weeks and not later than four weeks before such General Meeting of Shareholders. Notice for any other extra General Meeting of Shareholders must be issued not earlier than six weeks before and not later than three weeks before such General Meeting of Shareholders. All notices shall be given by advertisement in Post & Inrikes Tidningar and on the Company's website. An announcement of the publication of the notice shall be made in Svenska Dagbladet.

Shareholders who wish to participate in the proceedings of General Meetings of Shareholders shall notify the Company by the date specified in the notice of the General Meeting of Shareholders. This day may not be a Sunday, any other public holiday, Saturday, Midsummer's Eve, Christmas Eve or New Year's Eve, and must not fall earlier than on the fifth weekday before the Meeting.

§ 14

Board of Directors may solicit proxies at the Company's expense in accordance with the procedure set out in Chapter 7, Section 4, Paragraph 2 in the Swedish Companies Act.

Before a General Meeting, the Board of Directors may decide that the shareholders shall be able to exercise their voting rights by post in advance of the General Meeting in accordance with the procedure set out in Chapter 7, Section 4 a in the Swedish Companies Act.

§ 15

The Company's shares shall be registered in a record register in accordance with the Central Securities Depositories and Financial Instruments Accounts Act (1998:1479).

The document is in all respects a translation of the Swedish original Articles of Association. In the event of any differences between this translation and the Swedish original, the latter shall prevail.