

**The Board of Director's proposal for amended Articles of Association.  
The proposed amendments are highlighted in yellow.**

**Articles of Association  
for  
Aktiebolaget SKF  
556007-3495**

**§ 1**

The **business** name of the Company is Aktiebolaget SKF. The company is public (publ).

**§ 2**

The Company shall - directly or through subsidiaries - carry on business operations, principally with roller bearings and seals, components and component systems, manage real and movable property and conduct other business compatible therewith.

**§ 3**

The Company shall have its registered office in the municipal area of Gothenburg.

**§ 4**

The share capital shall comprise a minimum of five hundred million kronor (SEK 500,000,000) and a maximum of two billion kronor (SEK 2,000,000,000).

**§ 5**

The number of shares shall amount to a minimum of 440,000,000 and a maximum of 1,760,000,000.

**§ 6**

Of the Company's shares, a maximum of 1,760,000,000 shares may be Series A shares and a maximum of 1,760,000,000 shares may be Series B shares.

Series A and Series B shares carry equal rights to participate in the Company's assets and profit.

In a vote at a General Meeting, each Series A share shall carry one vote and each Series B share shall carry one tenth of a vote.

Shares of Series A shall on request by their owners be converted to shares of Series B. A conversion request, which shall be done in writing and state the number of shares to be converted, shall be made to the Company. The Company shall without delay notify the conversion to the Companies Registration Office for registration. The conversion is executed when the registration has taken place.

Should the Company decide to issue new Series A and Series B shares by means of a cash issue or an issue against payment through set-off of claims, the holders of Series A and Series B shares shall have a preferential right to

subscribe to new shares of the same type in relation to the number of shares previously held by the holder (primary preferential right). Shares not subscribed to through a preferential right shall be offered to all shareholders for subscription (subsidiary preferential right). If shares thus offered for subscription are insufficient for the subscription that takes place through a subsidiary preferential right, the shares shall be divided among subscribing parties in relation to the previous shareholding or, to the extent this cannot take place, by the drawing of lots.

Should the Company decide to issue either Series A or Series B shares through a cash issue or an issue against payment through set-off of claims, all shareholders, regardless of whether their shares are Series A or Series B, shall be entitled to subscribe to new shares in relation to the number they held previously.

Should the Company decide to issue warrants or convertibles by means of a cash issue or an issue against payment through set-off of claims, the shareholders shall have a preferential right to subscribe to warrants as if the issue were of the shares that may be subscribed to pursuant to the warrant and, respectively, a preferential right to subscribe to convertibles as if the issue were of the shares that the convertibles may be converted to.

The aforementioned does not entail any limitation on the possibility of passing a resolution regarding a cash issue or an issue against payment through set-off of claims that deviates from the shareholders' preferential right.

In the event of an increase in the share capital through a bonus issue, new shares of each type shall be issued in relation to the number of shares of the same type as previously. Consequently, old shares of a certain type shall carry the right to new shares of the same type. The aforementioned shall not entail any limitation on the possibility of issuing a new type of share by means of a bonus issue, following the requisite amendment to the Articles of Association.

#### **§ 7**

The Company's shares shall be registered in a central securities depository register pursuant to **the Swedish Central Securities Depositories and** Financial Instruments Accounts Act (1998:1479).

#### **§ 8**

In addition to specially-appointed members and deputies, the Company's Board of Directors shall comprise a minimum of five and a maximum of twelve members, with a maximum of five deputies.

#### **§ 9**

The Company shall have one or two auditors and a maximum of two deputy auditors.

The appointment as auditor shall apply until the close of the Annual General Meeting that is held during the fourth financial year after the election of the auditor.

#### **§ 10**

The Company's financial year shall be the calendar year.

#### **§ 11**

Notice to attend a General Meeting shall be issued through announcement in Post-och Inrikes Tidningar and on the Company's website. The fact that notice has been issued shall be announced in Dagens Nyheter.

Notice to attend an Annual General Meeting and notice to attend an Extra General Meeting where an issue relating to a change of the Articles of Association will be dealt with shall be issued no earlier than six weeks and no later than four weeks prior to the General Meeting. Notice to attend another kind of Extra General Meeting shall be issued no earlier than six weeks and no later than three weeks prior to the General Meeting

### **§ 12**

The following matters shall be dealt with at the Annual General Meeting:

- 1) election of a chairman for the Meeting,
- 2) drawing up and approval of the voting list,
- 3) approval of agenda,
- 4) election of persons to verify the minutes,
- 5) consideration of whether the meeting has been duly convened,
- 6) presentation of the annual report, audit report, consolidated accounts and audit report for the Group,
- 7) the matter of adoption of the income statement and balance sheet and the consolidated income statement and consolidated balance sheet,
- 8) decisions arising from the Company's profit or loss according to the adopted balance sheets,
- 9) the matter of discharge of the members of the Board and the President from liability,
- 10) determination of the number of Board members and deputy Board members, and where appropriate auditors and deputy auditors,
- 11) determination of fees for the Board of Directors and auditors,
- 12) election of Board members and deputy Board members, and where appropriate auditors and deputy auditors,
- 13) other matters that have been duly referred to the General Meeting.

### **§ 13**

Any shareholder wishing to attend a General Meeting shall notify the Company no later than 12 noon on the day specified in the notice to attend the Meeting. This day may not be a Sunday, other public holiday, Saturday, Midsummer Eve, Christmas Eve or New Year's Eve and shall not fall earlier than the fifth weekday prior to the General Meeting.

A shareholder may, at the General Meeting, bring one or two assistants, yet only if the shareholder has notified the Company hereof according to the previous paragraph.

### **§ 14**

The Board may collect proxies to a General Meeting of Shareholders in accordance with the provisions of the Swedish Companies Act (2005:551) and may before a General Meeting of Shareholders decide that shareholders shall be able to vote by mail before the General Meeting of Shareholders.