

The Board's proposal on amendments of the Articles of Association

As a result of implemented legislative amendments, the Board proposes that the Annual General Meeting on 20 April, 2021 resolves on the following formal amendments to the Articles of Association.

Present wording § 1	Proposed wording § 1
The company's name is Bufab AB (publ).	The company's <i>business name</i> (Sw. <i>företagsnamn</i>) is Bufab AB (publ).
Present wording § 5	Proposed wording § 5
The company's shares shall be registered in a securities register in accordance with the Swedish Financial Instruments Accounts Act (1998:1479).	The company's shares shall be registered in a securities register in accordance with the Swedish <i>Central Securities Depositories and Financial Instruments Accounts Act</i> (1998:1479).
Present wording § 10	Proposed wording § 10
Shareholders who wish to participate in a shareholders' meeting shall be registered as shareholders on a transcript of the entire share register as stipulated in Chapter 7, Section 28, third paragraph of the Swedish Companies Act (2005:551) that relates to the conditions prevailing five workdays prior to the meeting and shall also provide notification of their intention to attend the meeting no later than on the date stipulated in the notice convening the shareholders' meeting. The latter mentioned day must not be a Sunday, any other public holiday, Saturday, Midsummer's Eve, Christmas Eve or New Year's Eve and must not be more than the fifth weekday prior to the meeting. If a shareholder wishes to be joined by counsel (not more than two counsels) at the shareholders' meeting the number of counsels must be stated in the notice of participation.	Shareholders who wish to participate in a shareholders' meeting shall be registered as shareholders on a transcript of the entire share register as stipulated in Chapter 7, Section 28, third paragraph of the Swedish Companies Act (2005:551) that relates to the conditions prevailing five workdays prior to the <i>meeting on the record date for the General Meeting, which is established in accordance with the Swedish Companies Act (2005:551),</i> and shall also provide notification of their intention to attend the meeting no later than on the date stipulated in the notice convening the shareholders' meeting. The latter mentioned day must not be a Sunday, any other public holiday, Saturday, Midsummer's Eve, Christmas Eve or New Year's Eve and must not be more than the fifth weekday prior to the meeting. If a shareholder wishes to be joined by counsel (not more than two counsels) at the shareholders' meeting the number of counsels must be stated in the notice of participation.

In order to be able to use the alternatives provided by the Swedish Companies Act with regard to decisions on proxy collection and postal voting, the Board of Directors proposes that a new article 13 is included in the Articles of Association, with the following wording.

Proposed wording § 13
<i>The Board of Directors may collect proxies pursuant to the procedure stated in Chapter 7, Section 4, second paragraph of the Swedish Companies Act (2005:551).</i>
<i>The Board of Directors may decide before a General Meeting that the shareholders shall be able to exercise their voting rights by post before the General Meeting pursuant to the procedure stated in Chapter 7, Section 4 a of the Swedish Companies Act (2005:551).</i>

After the proposed amendments, Bufab AB's Articles of Association will have the wording set out in Appendix A.

The Board of Directors proposes that the CEO, or whomever the CEO may appoint, be authorized to make such minor amendments of the proposal as may be required in connection with the registration with the Swedish Companies Registration Office.

Majority requirement

The resolution by the meeting requires the support of shareholders representing at least two thirds of both the votes cast and the shares represented at the meeting.

Värnamo in March 2021
Bufab AB (publ)
The Board of Directors

Appendix A – Articles of Association Bufab AB (publ)

Articles of Associations

1 § Business name

The company's business name (*Sw. företagsnamn*) is Bufab AB (publ).

2 § Registered office

The board of directors' registered office shall be situated in Stockholm, Sweden.

3 § Object of the company's business

The object of the company's business is to, directly or indirectly, own and manage real property and other property, as well as to carry out other activities compatible therewith.

4 § Share capital and shares

The share capital shall be not less than SEK 500,000 and not more than SEK 2,000,000. The number of shares shall be not less than 34,823,920 and not more than 139,295,680.

5 § Euroclear company

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

6 § Financial year

The company's financial year shall be calendar year.

7 § Board of directors

The board of directors elected by the shareholders' meeting shall consist of not less than three (3) members and not more than ten (10) members with not more than three (3) deputy members.

8 § Auditor

The company shall have not less than one (1) and not more than two (2) auditors and not more than two (2) deputy auditors. As auditor and, when applicable, deputy auditor, shall an authorized public accountant or a registered public accounting firm be elected.

9 § Notice of shareholders' meeting

Notice of shareholders' meeting shall be published in the Swedish Official Gazette and be kept available on the company's website. At the time of the notice, an announcement with information that the notice has been issued shall be published in Svenska Dagbladet.

10 § Participation in shareholders' meetings

Shareholders who wish to participate in a shareholders' meeting shall be registered as shareholders on a transcript of the entire share register on the record date for the General Meeting, which is established in accordance with the Swedish Companies Act (2005:551), and shall also provide notification of their intention to attend the meeting no later than on the date stipulated in the notice convening the shareholders' meeting. The latter mentioned day must not be a Sunday, any other public holiday, Saturday, Midsummer's Eve, Christmas Eve or New Year's Eve and must not be more than the fifth weekday prior to the meeting. If a shareholder wishes to be joined by counsel (not more than two counsels) at the shareholders' meeting the number of counsels must be stated in the notice of participation.

11 § Place for shareholders' meeting

Shareholders' meeting shall be held in Stockholm or Värnamo, Sweden.

12 § Business at shareholders' meetings

The following business shall be addressed at annual shareholders' meetings:

1. election of a chairman of the meeting;
2. preparation and approval of the voting list;
3. approval of the agenda;
4. election of one or two persons who shall approve the minutes of the meeting;
5. determination of whether the meeting was duly convened;
6. submission of the annual report and the auditors' report and, where applicable, the consolidated financial statements and the auditors' report for the group;
7. resolutions regarding the adoption of the income statement and the balance sheet and, when applicable, the consolidated income statement and the consolidated balance sheet;
8. resolutions regarding allocation of the company's profits or losses in accordance with the adopted balance sheet;
9. resolutions regarding discharge of the members of the board of directors and the managing director from liability;
10. determination of the number of members and deputy members of the board of directors and, where applicable, the number of auditors and deputy auditors;
11. determination of fees for members of the board of directors and auditors;
12. election of the members of the board of directors and, where applicable, auditors and deputy auditors;
13. other matters, which rest upon the shareholders' meeting according to the Swedish Companies Act or the company's articles of association.

13 § Collection of proxies and postal voting

The Board of Directors may collect proxies pursuant to the procedure stated in Chapter 7, Section 4, second paragraph of the Swedish Companies Act (2005:551).

The Board of Directors may decide before a General Meeting that the shareholders shall be able to exercise their voting rights by post before the General Meeting pursuant to the procedure stated in Chapter 7, Section 4 a of the Swedish Companies Act (2005:551).

Articles of association for Bufab AB (publ), registration number 556685-6240, adopted by the AGM on April 20, 2021.