

Articles of association for Lagercrantz Group AB (publ)
Corporate identity number 556282-4556

Proposed new Articles of Association for the AGM on 25 August 2015.

§ 1

The registered name of the Company is Lagercrantz Group Aktiebolag. The Company is publicly listed (publ).

§ 2

The Company's operations focus through niche-oriented subsidiaries and on a value-added way on manufacturing and supplying own and other technology products and solutions to businesses, such as electronic and electro-mechanical components, equipment for communication and information technology and other niche areas of technology, and on related areas of business..

§ 3

The Company's Board of Directors has its registered office in Stockholm.

§ 4

The Company's share capital shall comprise a minimum of twenty-five million kronor (SEK 25,000,000) and a maximum of one hundred million kronor (SEK 100,000,000).

§ 5

The number of shares shall be a minimum of 37,500,000 and a maximum of 150,000,000.

§ 6

Two classes of shares may be issued: class A and class B. Class A shares may be issued up to an amount equivalent to 100 percent of the shares in the Company and class B shares up to an amount equivalent to a maximum of 100 percent of the shares in the Company.

Class A shares carry entitlement to ten (10) votes and class B shares carry entitlement to one (1) vote.

Class A and B shares entitle the holders to the same share in the Company's

assets and profit.

Should the Company decide to issue new class A and class B shares by way of a cash or offset issue, the holders of class A and class B shares shall have a preferential right to subscribe for new shares of the same class in proportion to the number of shares already held (primary preferential right). Shares not subscribed for by virtue of a primary preferential right shall be offered to all shareholders (subsidiary preferential right). If the shares offered in this way are not sufficient to cover the subscriptions made by exercising subsidiary preferential rights, the shares shall be distributed among the subscribers in proportion to the number of shares already held and, where this is not possible, by the drawing of lots.

Should the Company decide to issue shares of only class A or class B through a cash issue or offset issue, all shareholders shall, regardless of whether they hold class A or class B shares, have the preferential right to subscribe for new shares in proportion to the number of shares already held.

Should the Company decide to issue options or convertibles through a cash issue or offset issue, the shareholders shall have the preferential right to subscribe for options in the same way as if the issue applied to the shares that could be subscribed for as a result of the option right, or the preferential right to subscribe for convertibles as if the issue applied to the shares for which the convertibles could be exchanged.

The above shall not limit the Company's option to make decisions regarding cash issues or offset issues with a departure from the preferential rights of the shareholders.

If the share capital is increased through a bonus issue, new class A and class B shares shall be issued in proportion to the existing number of shares of the same class. Old shares in a particular class shall thus carry the right to new shares of the same class.

§ 7

At the request of holders of class A shares, it shall be possible to convert class A shares into class B shares. Requests regarding the conversion of shares shall be submitted in writing to the Company's Board, indicating how many shares the holder wishes to convert. The Company's Board must, within four months from receipt of such a request, address the issue of converting the class A shares as per the shareholder's request to class B shares.

§ 8

The Company's Board of Directors shall comprise a minimum of three and a maximum of nine members.

§ 9

The Company's signatory or signatories shall be the person or persons appointed for this purpose by the Board.

§ 10

Two authorized auditors and two authorized deputy auditors or a registered firm of auditors shall be appointed to examine the Company's annual report and accounts, as well as the administration of the Company by the Board and the President.

§ 11

The Company's accounting year shall run from April 1 to March 31.

§ 12

At the Annual General Meeting the following matters shall be dealt with:

1. Election of a Chairman for the meeting.
2. Preparation and approval of the voting list.
3. Approval of the Board's proposed agenda.
4. Election of one or two persons to verify the minutes.
5. Determination of whether the meeting has been duly convened.
6. Presentation of the annual report and the auditors' report and the consolidated accounts and the consolidated auditors' report.
7. Resolutions concerning
 - a) the adoption of the income statement and the balance sheet and the consolidated income statement and consolidated balance sheet,
 - b) the distribution of the Company's profit or loss according to the adopted balance sheet,
 - c) the discharge of the members of the Board and the President from liability.
8. Determination of the number of Board members.
9. Determination of remuneration for the Board and auditors.
10. Election of Board members and, where applicable, auditors and deputy auditors or a registered firm of auditors.

11. Any other business to be dealt with at the AGM pursuant to the Swedish Companies Act or the Articles of Association.

§ 13

Notice to attend the Annual General Meeting and notice to attend extraordinary shareholders' meetings where changes in the Articles of Association will be addressed must be issued no earlier than six weeks and no later than four weeks prior to the meeting. Notice to attend other extraordinary shareholders' meetings shall be issued no earlier than six weeks and no later than two weeks before the meeting. Notice shall be in the form of announcements in the Swedish official gazette Post- och Inrikes Tidningar and the Swedish business journal Dagens Industri. The notice shall also be posted on the Company's website.

Shareholders wishing to participate in the AGM shall be registered in the shareholders' register, in print or another form, representing the status five business days prior to the AGM and must notify the Company of their intention to attend the meeting with up to two assistants no later than 3 p.m. on the day stated in the notice. This day may not be a Sunday, public holiday, Saturday, Midsummer Eve, Christmas Eve or New Year's Eve and may not fall earlier than five business days prior to the meeting.

§ 14

The Board may collect proxies at company expense, according to the procedure set out in Chapter 7, 4 § second paragraph of the Companies Act (2005:551).

§ 15

The Company's shares shall be registered in a central securities depository register pursuant to the Financial Instruments Accounting Act (1998:1479).

This document is a translation of the Swedish language Articles of Association for Lagercrantz Group. In the event of any discrepancies between this document and the Swedish language original, the latter shall govern.
