

This is a translation of the Swedish original. In case of differences between the English translation and the Swedish original, the Swedish text shall prevail.

Proposal by the Board of Directors of Sandvik AB for amendment to the Articles of Association

The Board of Directors proposes that the Annual General Meeting resolve to amend the Articles of Association as proposed below:

Current wording	Proposed new wording
§ 6 Insofar as it is elected at a General Meeting of the Shareholders, the Board shall consist of not less than five and not more than <i>eight</i> Directors <i>and not more than five Deputy Directors</i> .	§ 6 Insofar as it is elected at a General Meeting of the Shareholders, the Board shall consist of not less than five and not more than <i>ten</i> Directors.
§ 11 The following matters shall be dealt with at the Annual General Meeting: [...] 10. determination of the number of Directors <i>and Deputy Directors</i> ; [...]	§ 11 The following matters shall be dealt with at the Annual General Meeting: [...] 10. determination of the number of Directors; [...]

The Board of Directors currently consists of eight Board members elected by the General Meeting, i.e. the maximum permitted by the Articles of Association. The increase in maximum number of Board members is proposed to allow the Nomination Committee more flexibility in its work when preparing the proposal for the Company Board. Furthermore, the option for the General Meeting to elect deputy Board members is removed.

The Board of Directors also proposes that the President shall be authorized to make any minor adjustments to the resolution that may prove to be necessary in connection with the registration of the Articles of Association with the Swedish Companies Registration Office.

In order for the resolution on amendment to the Articles of Association to be valid, it must be supported by shareholders representing at least two thirds of the votes cast as well as the shares represented at the Annual General Meeting.

Stockholm, March 2022

Sandvik Aktiebolag (publ)
The Board of Directors