

N.B. The English text is an in-house translation of the original Swedish text. Should there be any disparities between the Swedish and the English text, the Swedish text shall prevail.

Item 9(b): The board of directors' proposal for amending § 11 of the articles of association

The board of directors proposes that § 11 of the articles of association is amended to reflect the new name of the Swedish central securities depositories and financial instruments accounts act.

Current wording:

§ 11

The company's shares shall be registered with a central security depository register, pursuant to the Swedish financial instruments accounts act (SFS 1998:1479).

Proposed wording:

§ 11

The company's shares shall be registered with a central security depository register, pursuant to the Swedish *central securities depositories and* financial instruments accounts act (SFS 1998:1479).

Full version of the proposed articles of association is attached hereto as Appendix 1.

The chairman of the board, the president or any person appointed by either of them, is authorised to make any minor adjustments to the resolution which may be required in conjunction with the registration of the resolution with the Swedish Companies Registration Office.

Stockholm, March 2017
Scandi Standard AB (publ)
The board of directors