

Board of Directors' proposal for a resolution on issue authorisation

The Board of Directors proposes that the Annual General Meeting passes a resolution on issue authorisation according to the following main terms:

The Board of Directors is to be authorised to, on one or more occasions until the next AGM, issue new shares and/or convertible bonds as follows:

The issue must be able to take place without deviating from the preferential rights of the shareholders. Through authorised decisions, a total maximum number of shares may be issued in a new share issue and/or through the conversion of convertible bonds equivalent to 10% of the total number of outstanding shares in the company on the date of the AGM's authorisation resolution (this does not prevent convertibles from being associated with conversion terms which, if applied, may result in a different number of shares).

This authorisation is to include the right to issue shares for cash payment, payment by an in-kind capital contribution or payment through offsetting, and otherwise be in compliance with the terms in Chapter 2 Section 5, second paragraph 1–3 and 5 of the Swedish Companies Act.

Cash or offset issues deviating from shareholders' preferential rights must take place on market terms.

The reason for the proposal and the possibility of deviating from the shareholders' preferential rights is to allow for flexibility in connection with any acquisitions or capital procurements.

The Board of Directors, or a party designated by the Board, has the right to decide on minor changes to the AGM's resolution that may be necessary in connection with registration of the resolution with the Swedish Companies Registration Office or due to other formal requirements.

For a decision according to this item, the proposal must be agreed to by shareholders representing at least two thirds of both the votes cast and the shares represented at the AGM.

Stockholm, March 2015

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Board of Directors