

Articles of association

Gunnebo AB (publ) (co. reg. no. 556438-2629)

§ 1 Name of the company

The name of the company is Gunnebo Aktiebolag. The company is a public company (publ).

§ 2 Registered office

The company's registered office shall be in the Municipality of Göteborg.

§ 3 Nature of business

The object of the company's activities is to offer, either direct or indirect, security solutions (products and systems) in such areas as storage, cash handling, entrance control, and protection against penetration, burglary, theft and fire, as well as engaging in therewith related activities.

§ 4 Share capital

The share capital shall amount to a minimum of SEK 200,000,000 and to a maximum of SEK 800,000,000.

§ 5 Number of shares

The minimum number of shares shall be 40,000,000 and the maximum number shall be 160,000,000.

§ 6 Financial year

The company's financial year shall be the calendar year.

§ 7 Board

The board shall consist of no fewer than five members and no more than seven members, with no more than two deputy members.

§ 8 Auditors

The company shall have two auditors and up to two deputy auditors. A registered firm of auditors may also be appointed as auditor.

§ 9 Shareholder's Meetings

i) Venue

Shareholders' Meetings shall be held in Göteborg.

ii) Notice convening Shareholders' Meetings

Notice convening the Annual General Meeting shall be given by means of an announcement in Post- och Inrikes Tidningar and on the company's website. The fact that the notice has been issued shall be announced in Dagens Industri and Göteborgs-Posten.

Shareholders who wish to participate in the proceedings of a Shareholders' Meeting shall be listed in the printout or other presentation of the complete register of shareholders based on the situation five weekdays before the Meeting, and shall also notify the company by no later than 4.00 pm on the day stated in the Notice of Meeting. The said day shall not be a Sunday or a public holiday, a Saturday, Midsummer Eve, Christmas Eve or New Year's Eve; nor shall it be earlier than the fifth weekday before the Meeting.

Shareholders are entitled to bring one or two assistants to the Meeting, but only if the shareholder has given notice of his/her intention in accordance with the previous paragraph.

iii) Chairman of the Shareholders' Meeting

The chairman of the Board or whoever has been nominated by the Board so to do shall open the Meeting and lead the proceedings until a chairman has been elected for the Meeting.

iv) Date of Annual General Meeting

The Annual General Meeting shall be held no later than in June each year.

v) Agenda

The Annual General Meeting shall have the following agenda:

- 1) Election of person to chair the Meeting;
- 2) Preparation and approval of voting list;
- 3) Approval of agenda;
- 4) Election of one or two persons to check and approve the minutes of the Meeting;
- 5) Resolution concerning the due convening of the Meeting;
- 6) Presentation of the annual report and audit report and, where relevant, of the consolidated financial statements and the audit report thereon;
- 7) Decisions;
 - a) on the adoption of the income statement and balance sheet and, in relevant cases, of the consolidated income statement and the consolidated balance sheet;
 - b) on the treatment of the company's unappropriated earnings or accumulated loss as stated in the adopted balance sheet;
 - c) on the discharge of the members of the Board and the President from liability;
- 8) Decision on the number of Board members and deputy members, if any, to be elected by the Meeting;
- 9) Decision on the fee to be paid to the Board;
- 10) Decision, in relevant cases, on the fee to be paid to the auditors;
- 11) Election of Board;
- 12) Election of Chairman of the Board;
- 13) Appointment of Nominating Committee;
- 14) In relevant cases, election of auditors and deputy auditors;
- 15) Any other business that is incumbent on the Meeting pursuant to the Swedish Companies Act (2005:551) or the company's articles of association.

vi) Voting rights

At a Shareholders' Meeting each person who is entitled to vote may vote for the full number of shares owned and/or represented.

§ 10 Date of record reservation

The company's shares shall be registered in a date of record register pursuant to the Act (1998:1479) concerning the Bookkeeping of Financial Instruments.

Adopted at the Annual General Meeting held on 28 April 2011.