

Ferronordic Machines AB (publ) Annual General Meeting 2015

Press Release

Stockholm, 19 May 2015

The annual general meeting of Ferronordic Machines AB (publ) was held on 19 May 2015 at Radisson Blu Strand Hotel, Stockholm.

The meeting resolved in favour of all proposed matters in accordance with the proposals described in the notice to the meeting. The most important resolutions are described below.

- For the time being no dividends shall be paid on the company's preference shares. Further, no dividends shall be paid on the company's ordinary shares.
- The income statement and balance sheet as well as the consolidated income statement and the consolidated balance sheet were adopted. The board members and the CEO were discharged from liability for the financial year 2014.
- Magnus Brännström, Lars Comeliusson, Erik Eberhardson, Per-Olof Eriksson, Marika Fredriksson, Martin Leach and Kristian Terling were re-elected as members of the board. Per-Olof Eriksson was re-elected as chairman of the board.
- Fees to the board members will be paid in a total amount of SEK 2,000,000.
- KPMG AB was re-elected as the company's auditor for the period until the next annual general meeting. Fees to the auditor shall be paid according to agreement between the company and KPMG AB.
- Procedures were adopted regarding the election of the nomination committee and its work. The procedures provide, inter alia, that the four largest shareholders shall be invited to nominate members to the nomination committee (for this purpose the members of management and the board holding shares shall be regarded as one sole shareholder). No fees shall be paid to the members of the nomination committee.
- Guidelines for remuneration to senior executives were adopted in accordance with the proposal.
- The board was authorized, until the next annual general meeting, to decide upon an issue of new ordinary shares and new ordinary shares of series 2. The authorisation to issue ordinary shares can only be used to issue ordinary shares in connection with a listing of the company's ordinary shares on NASDAQ OMX Stockholm or another regulated market.
- The company will make an offer to the holders of the warrants 2013/2016 (issued to certain members of management) to repurchase warrants for a price corresponding to the price paid by the holders, i.e. EUR 61,306 in total.

About Ferronordic Machines

Ferronordic Machines is the authorized dealer of Volvo Construction Equipment and Terex Trucks in Russia. The company began its operations in June 2010 and has expanded rapidly across Russia and is today well established in all federal districts with over 70 outlets and approximately 700 employees. In addition to distributing and providing aftermarket support to Volvo Construction Equipment machines, the company has also been appointed aftermarket dealer for Volvo and Renault Trucks as well as dealer for Volvo Penta in certain parts of Russia. The company has also signed up some other high quality brands such as Logset and several attachment manufacturers. The vision of Ferronordic Machines is to be regarded as the leading service- and sales company in the CIS markets. The preference shares of Ferronordic Machines are listed on NASDAQ OMX First North Premier. The company has appointed Avanza Bank AB as its Certified Advisor.

<http://www.ferronordic.ru>

For more information, please contact:

Anders Blomqvist, CFO and Head of IR, Tel: +46 8 5090 7280 pr@ferronordic.ru

Ferronordic Machines discloses the information herein pursuant to the Securities Markets Act and/or the Financial Instruments Act. The information was submitted for publication on 19 May 2015, 16:30 CET.