

## **Articles of association of SSAB AB (publ), Reg. No. 556016-3429**

- § 1. The Company's name is SSAB AB (publ). The Company's name in English is SSAB Corporation.
- § 2. The registered office shall be situated in Stockholm.
- § 3. The objects of the Company are, directly or indirectly, to own and administer real estate and chattels, to develop, produce, refine and sell, and otherwise engage in trade and conduct business in, products of iron, steel and other metals, and to conduct any other business compatible therewith.
- § 4. The share capital shall be not less than SEK 4,800,000,000 and not more than SEK 19,200,000,000.
- § 5. There shall be not less than 545,000,000 shares and not more than 2,180,000,000 shares. The shares may be issued in two classes, designated Class A and Class B. Not more than 2,180,000,000 Class A shares may be issued and not more than 2,180,000,000 Class B shares may be issued. Each Class A share shall entitle the holder to one (1) vote whilst each Class B share shall entitle the holder to one tenth (1/10) of one vote. Class A shares and Class B shares shall carry equal rights to participate in the assets and profits of the Company.
- § 6. If the Company decides to issue new Class A and Class B shares through a cash issue or an issue against payment through set-off of claims, each owner of Class A and Class B shares has a pre-emptive right to subscribe to new shares of the same class in proportion to the number of old shares that the shareholder owns (primary pre-emptive rights). Shares not subscribed through primary pre-emptive rights shall be offered for subscription to all shareholders (subsidiary pre-emptive rights). If the number of shares offered is less than the number subscribed through subsidiary pre-emptive rights, the shares shall be distributed among the subscribers in proportion to the number of old shares they own or, to the extent that is not possible, by lot.

If the Company decides to issue through a cash issue or an issue against payment through set-off of claims new shares either of Class A or Class B only, all shareholders, regardless of whether their shares are Class A or Class B, are entitled to pre-emptive rights to subscribe to the new shares in proportion to the number of old shares they own.

If the Company decides to issue warrants or convertibles through a cash issue or an issue against payment through set-off of claims, the shareholders have pre-emptive rights to subscribe to warrants as if the issue

were of the shares that may be subscribed to pursuant to the warrant and, respectively, pre-emptive rights to subscribe to convertibles as if the issue were of the shares that the convertibles may be converted to.

The above conditions shall not restrict in any way the possibility of deciding on a cash issue or an issue against payment through set-off of claims entailing exceptions to the shareholders' pre-emptive rights.

Where new shares are to be issued in conjunction with a bonus issue, Class A and Class B shares shall be issued pro rata to the number of shares of each class prior to the issue. Existing shares shall thereupon carry have pre-emptive rights to new shares of the same class pro rata to their portion of the share capital. The aforesaid shall not restrict in any way the possibility of issuing shares of a new class through a bonus issue after the requisite changes have been made in the Articles of Association.

§ 7. In addition to those members who, pursuant to law, are appointed other than by the General Meeting, the Board of Directors shall consist of not less than five and not more than ten members.

§ 8. The Company shall have one or two auditors or one or two registered public accounting firms.

The Board of Directors is authorized to appoint one or several special auditors to audit such statements or plans prepared by the Board of Directors in accordance with the Companies Act (2005:551) in relation to such an issue of shares, warrants or convertibles with provisions on non-cash consideration or that subscription shall be made against payment through set-off of claims or other provisions, transfer of own shares against non-cash consideration, reduction of the share capital or the statutory reserve, merger or division of limited companies.

§ 9. A General Meeting of Shareholders shall be convened by notice published in *Post- och Inrikes Tidningar* (the Official Gazette) and at the Company's website. It shall be announced in *Dagens Nyheter* and *Svenska Dagbladet* that notice of a General Meeting has been given.

Any shareholder wishing to attend a General Meeting must be entered as a shareholder in a printout or other presentation from the entire share register effective as of five weekdays prior to the date of the meeting, and must give the Company notice of his intention to attend preferably no later than 12 noon on the day prescribed in the notice convening the meeting, at which time also the number of advisors shall be stated. The latter-mentioned day may not be a Sunday, any other public holiday, Saturday, Midsummer's Eve, Christmas Eve or New Year's Eve and may not occur earlier than the fifth weekday before the meeting.

- § 10. General Meetings shall be held in Borlänge, Luleå, Oxelösund or Stockholm.
- § 11. At the Annual General Meeting of Shareholders the following matters shall be addressed:
1. election of a Chairman for the Meeting,
  2. compilation and approval of the voting register,
  3. approval of the agenda proposed by Board of Directors,
  4. election of one or two persons to attest the minutes,
  5. determination whether the Meeting has been duly convened,
  6. presentation of the annual report and the audit report as well as the consolidated financial statements and the audit report for the group,
  7. resolutions in respect of
    - a. adoption of the profit and loss statement and the balance sheet as well as the consolidated profit and loss statement and the consolidated balance sheet,
    - b. appropriation of the Company's profit or loss according to the adopted balance sheet,
    - c. discharge from liability for the directors and the Managing Director,
  8. determination of the fees payable to the Chairman of the Board of Directors, the directors and the auditors,
  9. determination of the number of directors and auditors,
  10. election of the Chairman of the Board of Directors and directors and, where appropriate, an auditor or auditors,
  11. other matters incumbent on the General Meeting pursuant to the Companies Act (2005:551) or the by-laws.
- § 12. The Company's financial year shall be the calendar year.
- § 13. The Company's shares shall be registered in a central securities depository register in accordance with the Financial Instruments (Accounts) Act (1998:1479).
-