

Proposals by the Nomination Committee of Sandvik AB

The Nomination Committee proposes that the 2016 Annual General Meeting resolve on the following.

Chairman of the Annual General Meeting: Attorney Sven Unger.

Number of Board members: Eight Board members and no deputies.

Fees to the Board of Directors and Auditor

Fees to the Board of Directors shall be paid as follows:

- Chairman of the Board of Directors: SEK 2,000,000 (previously SEK 1,700,000)
- Other Board members not employed by the Company: SEK 600,000 each (unchanged)
- Chairman of the Audit Committee: SEK 225,000 (previously SEK 175,000)
- Other members of the Audit Committee: SEK 150,000 each (unchanged)
- Chairman of the Remuneration Committee: SEK 125,000 (unchanged)
- Other members of the Remuneration Committee: SEK 100,000 each (unchanged)

Fees to the Auditor shall be paid in accordance with approved invoices.

Board of Directors

Election of each of Björn Rosengren and Helena Stjernholm as new Board members and re-election of each of the Board members Jennifer Allerton, Claes Boustedt, Jürgen M Geissinger, Johan Karlström, Johan Molin and Lars Westerberg.

Hanne de Mora has informed that she is not available for re-election.

Björn Rosengren, born 1959, M.Sc. Technology, is President and CEO of Sandvik AB since 1 November 2015. He was President and CEO of Wärtsilä Corporation 2011–2015 and held several senior positions within Atlas Copco 2001–2011. He is currently a Board member in Danfoss A/S.

Helena Stjernholm, born 1970, M.Sc. Econ., is President and CEO of AB Industrivärden. Prior to joining Industrivärden, she was a partner in the private equity firm IK Investment Partners where she had worked since 1998. She was a member of the firm's Executive Committee as well as the Investment Committee. She has served as a member on numerous Swedish and foreign companies' boards.

Information on all the proposed Board members will be available on the Company's website www.sandvik.com in connection with the notice convening the Annual General Meeting.

Chairman of the Board of Directors

Re-election of Johan Molin as Chairman of the Board of Directors.

Non-official translation

Auditor

Re-election of KPMG AB as Auditor for the period until the end of the 2017 Annual General Meeting.

Stockholm, February 2016

The Nomination Committee of Sandvik Aktiebolag