

**THE BOARD OF DIRECTOR'S PROPOSAL FOR A RESOLUTION
REGARDING AMENDMENT OF THE ARTICLES OF ASSOCIATION OF
AARHUSKARLSHAMN AB**

The Board of Directors of AarhusKarlshamn AB (publ) proposes that the Annual General Meeting on 8 May 2014 resolves on a name change from AarhusKarlshamn to AAK and, for registration purposes, a minor adjustment to the Articles of Association. The Board of Directors thus proposes that the Annual General Meeting resolves to amend § 1 and § 3 in the Articles of Association in accordance with the following:

Current wording § 1

The name of the Company is AarhusKarlshamn AB (publ).

Proposed wording § 1

The name of the Company is AAK AB (publ).

Current wording § 3

The objects of the Company is to, directly or indirectly through subsidiaries, conduct manufacturing and trading business, in particular within the field of food industry, to own and administer shares and securities and to pursue other compatible business.

Proposed wording § 3

The objects of the Company is to, directly or indirectly through subsidiaries, conduct manufacturing and trading business, in particular within the field of food industry and to pursue other compatible business.

After the change, the Articles of Association will read as attached in Appendix 1.

The validity of a resolution in accordance with the aforementioned is conditional upon the support of shareholders representing at least two-thirds of both the votes cast and the shares represented at the Meeting.

Malmö in April 2014
The Board of Directors
AarhusKarlshamn AB (publ)