

This is a translation of the Swedish original. In case of differences between the English translation and the Swedish original, the Swedish text shall prevail.

Proposal by the Board of Directors of Sandvik AB for authorization of the Board of Directors to resolve on acquisition of the Company's own shares

The Board of Directors proposes that the Annual General Meeting authorizes the Board of Directors to, for the period until the 2023 Annual General Meeting, resolve on acquisitions of the Company's own shares in accordance with the following conditions.

- Acquisitions shall take place on Nasdaq Stockholm.
- Acquisitions may only be made at a price per share within the price range (spread) applicable from time to time, meaning the spread between the highest purchase price and the lowest selling price prevailing and disseminated by Nasdaq Stockholm from time to time.
- The Company may acquire a maximum number of shares so that the Company's holding at any time does not exceed 10 per cent of the total number of shares in the Company.
- The authorization may be utilized on one or several occasions up to the 2023 Annual General Meeting.

The purpose of the authorization is to enable the Board of Directors to continuously adapt the Company's capital structure and thereby contribute to increased shareholder value.

In order for the resolution on authorization to be valid, it must be supported by shareholders representing at least two thirds of the votes cast as well as the shares represented at the Annual General Meeting.

The Board of Directors' statement, pursuant to Chapter 19, Section 22 of the Swedish Companies Act, is enclosed to this proposal.

Stockholm, March 2022

Sandvik Aktiebolag (publ)
The Board of Directors