

## POSTAL VOTING FORM

The shareholder below hereby exercises the voting rights for all shares held by the shareholder in AAK AB (publ), reg.no 556669-2850, at the Annual General Meeting on Wednesday May 13, 2020. The voting rights are exercised in the way indicated by the marked boxes below.

### Shareholder

Name:	Personal identification number or company registration number:
Email:	Daytime telephone number:
Place and date:	Number of shares in AAK AB (publ):
Signature:	Clarification of signature:

Complete form and a copy of registration certificate or corresponding documents (if applicable) shall be sent to AAK AB, "Annual General Meeting", Skrivaregatan 9, SE-215 32 Malmö, Sweden or by email: [arsstamma@aak.com](mailto:arsstamma@aak.com) and must be received by **AAK no later than on Thursday May 7, 2020 at 5:00 p.m.** Postal votes may be withdrawn by a written notification to the company at the address or email above no later than on May 11, 2020. Thereafter, a postal vote can only be withdrawn by the shareholder attending the meeting (in person or by proxy).

If issued by a legal entity, the form must be signed by authorized representative(s) and be accompanied by a registration certificate or corresponding documents evidencing the authorized representative(s) of the shareholder. The same applies if the shareholder is voting by post via proxy.

For the complete proposals for resolutions, please see the notice of the Annual General Meeting and the resolution proposals at AAK's website, [www.aak.com](http://www.aak.com). The shareholder cannot give any instructions other than by marking one of the boxes stated below for each item on the form. If the shareholder wishes to abstain from voting on an item, the box for that item should not be marked. Incomplete or incorrectly completed forms may be disregarded.

Only one form per shareholder will be taken into consideration. If more than one form is submitted, only the most recently dated form will be taken into consideration. If two or more forms have the same date, only the form received last by the company will be taken into consideration.

**Please note that submitting this form will not be regarded as giving notice of your attendance at the meeting.** A prerequisite for a postal vote to be taken into account is that the shareholder who has cast the vote is included in the share register on the record date for the meeting and that the shareholder has notified the company of the shareholder's attendance no later than on May 7, 2020 in accordance with the instructions in the notice of the Annual General Meeting. Shareholders with nominee-registered shares must temporarily re-register their shares in their own name with Euroclear Sweden AB. Accordingly, shareholders must inform their nominee of this request well in advance of May 7, 2020.

For information concerning how your personal data is processed refer to the privacy policy available on Euroclear's website at <https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>.

## Reply form for postal voting

Name of the shareholder:	Personal ID/company registration number:
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The votes below are cast by the shareholder above for the resolutions at the Annual General Meeting on May 13, 2020 in AAK AB, reg.no 556669-2850, according to the resolution proposals (where applicable) in the notice of the Annual General Meeting.

<b>2. Election of Chairman of the Meeting.</b>	Yes <input type="checkbox"/>	No <input type="checkbox"/>
<b>3. Preparation and approval of the voting list</b>	Yes <input type="checkbox"/>	No <input type="checkbox"/>
<b>4. Approval of agenda</b>	Yes <input type="checkbox"/>	No <input type="checkbox"/>
<b>5. Nomination of persons to verify the Minutes of the Meeting</b>	Yes <input type="checkbox"/>	No <input type="checkbox"/>
<b>6. Determination of whether the Annual General Meeting has been properly convened</b>	Yes <input type="checkbox"/>	No <input type="checkbox"/>
<b>9a. Resolution on the adoption of the Income Statement and Balance Sheet and the Consolidated Income Statement and the Consolidated Balance Sheet, as per December 31, 2019</b>	Yes <input type="checkbox"/>	No <input type="checkbox"/>
<b>9b. Resolution on appropriation of the company's profit according to the adopted Balance Sheet</b>	Yes <input type="checkbox"/>	No <input type="checkbox"/>
<b>9c Resolution on discharge from liability of the Board of Directors and the Managing Director</b>		
<i>Georg Brunstam (board member and chairman of the board)</i>	Yes <input type="checkbox"/>	No <input type="checkbox"/>
<i>Lillie Li Valeur (former board member)</i>	Yes <input type="checkbox"/>	No <input type="checkbox"/>
<i>Marianne Kirkegaard (board member)</i>	Yes <input type="checkbox"/>	No <input type="checkbox"/>
<i>Bengt Baron (board member)</i>	Yes <input type="checkbox"/>	No <input type="checkbox"/>
<i>Gun Nilsson (board member)</i>	Yes <input type="checkbox"/>	No <input type="checkbox"/>
<i>Märta Schörling Andreen (board member)</i>	Yes <input type="checkbox"/>	No <input type="checkbox"/>
<i>Patrik Andersson (board member)</i>	Yes <input type="checkbox"/>	No <input type="checkbox"/>
<i>Leif Håkansson (board member, employee representative)</i>	Yes <input type="checkbox"/>	No <input type="checkbox"/>
<i>Lena Nilsson (board member, employee representative)</i>	Yes <input type="checkbox"/>	No <input type="checkbox"/>
<i>Mikael Myhre (deputy board member, employee representative)</i>	Yes <input type="checkbox"/>	No <input type="checkbox"/>
<i>Fredrik Rydberg (deputy board member, employee representative)</i>	Yes <input type="checkbox"/>	No <input type="checkbox"/>
<i>Ingvar Andersson (former deputy board member, employee representative)</i>	Yes <input type="checkbox"/>	No <input type="checkbox"/>
<i>Johan Westman (Managing Director)</i>	Yes <input type="checkbox"/>	No <input type="checkbox"/>
<b>10. Determination of the number of Directors of the Board</b>	Yes <input type="checkbox"/>	No <input type="checkbox"/>
<b>11. Determination of fees to the Board of Directors and auditor</b>		
<i>Fees to the Board of Directors</i>	Yes <input type="checkbox"/>	No <input type="checkbox"/>
<i>Fees to the auditor</i>	Yes <input type="checkbox"/>	No <input type="checkbox"/>
<b>12. Election of members of the Board of Directors and auditor</b>		
<i>Re-election of Märta Schörling Andreen</i>	Yes <input type="checkbox"/>	No <input type="checkbox"/>
<i>Re-election of Marianne Kirkegaard</i>	Yes <input type="checkbox"/>	No <input type="checkbox"/>
<i>Re-election of Bengt Baron</i>	Yes <input type="checkbox"/>	No <input type="checkbox"/>
<i>Re-election of Gun Nilsson</i>	Yes <input type="checkbox"/>	No <input type="checkbox"/>

<i>Re-election of Patrik Andersson</i>	Yes <input type="checkbox"/>	No <input type="checkbox"/>
<i>Re-election of Georg Brunstam</i>	Yes <input type="checkbox"/>	No <input type="checkbox"/>
<i>Re-election of Georg Brunstam as Chairman of the Board</i>	Yes <input type="checkbox"/>	No <input type="checkbox"/>
<i>Re-election of the accounting firm PricewaterhouseCoopers AB</i>	Yes <input type="checkbox"/>	No <input type="checkbox"/>
<b>13. Resolution regarding the Nomination Committee</b>	Yes <input type="checkbox"/>	No <input type="checkbox"/>
<b>14. Resolution regarding guidelines for remuneration of senior executives</b>	Yes <input type="checkbox"/>	No <input type="checkbox"/>
<b>15. Resolution regarding authorization for the Board of Directors to resolve on new share issues</b>	Yes <input type="checkbox"/>	No <input type="checkbox"/>
<b>16. Resolution regarding authorization for the Board of Directors to resolve on repurchase and transfer of the company's own shares</b>	Yes <input type="checkbox"/>	No <input type="checkbox"/>
<b>17. Resolution regarding amendment of the Articles of Association</b>	Yes <input type="checkbox"/>	No <input type="checkbox"/>