

Minutes taken at the Annual General Meeting of Faberge AB (publ), Corp. Reg. No. 556049-1523, on 30 March 2011

Place and time: Aulan, Norra Latin, Drottninggatan 71 B, Stockholm, at 4 pm

Present: The shareholders attending the Meeting and the shares and voting rights represented are presented in Appendix B.

1 § Opening of the Meeting

The Annual General Meeting is opened by Chairman of the Board Erik Paulsson.

2 § Election of Chairman of the Meeting

The Nominating Committee, through the Chairman of the Nominating Committee Anders Silverbåge, presents the Nominating Committee's proposal concerning election of the Chairman of the Meeting; Appendix A.

The Meeting elects Erik Paulsson as its Chairman in accordance with the Nominating Committee's proposal; Appendix A. On assignment from the Board of Directors, the minutes are taken by the company's Chief Financial Officer, Åsa Bergström.

3 § Preparation and approval of voting list

The list of the shares and voting rights represented at the Meeting, in accordance with Appendix B, is adopted and approved as the voting list for the Meeting.

4 § Approval of the agenda

The proposed agenda, as included in the official notice of the Meeting, is adopted as the agenda, Appendix C.

5 § Election of one or two persons to verify the minutes

In addition to the Chairman, Thomas Ehlin and Peter Challis are elected to verify the minutes of today's Meeting.

6 § Determination of whether the Meeting has been duly convened

It is resolved that the Meeting has been duly convened.

7 § Presentation of the Annual Report and Auditor's Report, as well as the Consolidated Financial Statements and Consolidated Auditor's Report. In this connection, the address by the Chief Executive Officer

The company's Chief Executive Officer, Christian Hermelin, holds his address. This is followed by Question Time.

The Annual Report for the 2010 financial year, containing the balance sheet and consolidated balance sheet at 31 December 2010, the income statement and consolidated income statement for the 2010 financial year and the Audit Report are submitted; Appendix D.

The documents are approved as presented and reviewed.

8 § The meeting resolves

a) to adopt the income statement and balance sheet, as well as the consolidated income statement and consolidated balance sheet included in the Annual Report;

- b) to dispose of the non-restricted earnings in accordance with the motion presented by the Board of Directors and the statement in accordance with Chapter 18, Section 4 of the Swedish Companies Act, Appendix E,
- c) to discharge the Board of Directors and the Chief Executive Officer from personal liability for the financial year; and
- d) that the record date for the payment of dividends be 4 April 2011.

9 § Resolution on amendment of the Articles of Association

The Board of Director's motion regarding a resolution to amend the Articles of Association is submitted and presented; Appendix F.

Resolution is passed in accordance with the Board of Director's motion; Appendix F.

10 § Resolution on the number of Directors and, in this connection, a presentation by the Nominating Committee of its work

The Nominating Committee, through the Chairman of the Nominating Committee Anders Silverbåge, presents the report on the Nominating Committee's work, Appendix G, and the Nominating Committee's proposal concerning the number of Board Directors, Appendix A.

Resolution is passed in accordance with the Nominating Committee's proposal, Appendix A, that the Board of Directors shall comprise nine members.

11 § Determination of remuneration of the Board of Directors and auditors

The Nominating Committee, through the Chairman of the Nominating Committee Anders Silverbåge, presents the Nominating Committee's proposal concerning Director fees; Appendix H.

Resolution is passed that the Director fees be paid before the 2012 Annual General Meeting in accordance with the Nominating Committee's proposal, Appendix H.

Resolution is passed that auditor fees be paid in accordance with approved invoice(s).

It is noted that some shareholders voted against the proposal in this item, as presented in Appendix B(a).

12 § Election of Board members and Chairman of the Board

The Nominating Committee, through the Chairman of the Nominating Committee Anders Silverbåge, presents the Nominating Committee's proposal concerning the Directors it has nominated to the Board of Directors, Appendix I.

The Directors proposed are presented.

Resolution is passed in accordance with the Nominating Committee's proposal, Appendix I, that Eva Eriksson be newly elected and that Göte Dahlin, Oscar Engelbert, Christian Hermelin, Märtha Josefsson, Pär Nuder, Erik Paulsson, Svante Paulson and Mats Qviberg be re-elected as Directors, and that Erik Paulsson be re-elected as Chairman of the Board.

It is noted that some shareholders voted against the proposal in this item, as presented in Appendix B(a).

13 § Resolution on guidelines for the composition of the Nominating Committee

The Nominating Committee, through the Chairman of the Nominating Committee Anders Silverbåge, presents the Nominating Committee's proposal concerning the adoption of principles for appointing the Nominating Committee, Appendix J.

Resolution is passed in accordance with the Nominating Committee's proposal, Appendix J.

It is noted that some shareholders voted against the proposal in this item, as presented in Appendix B(a).

14 § Resolution on principles for remuneration of Company Management

The Board of Directors' motion concerning principles for the remuneration and other employment terms and conditions for members of Company Management, Appendix K, and the auditor's statement pursuant to Chapter 8, Section 54 of the Swedish Companies Act, Appendix L, are submitted and presented.

Resolution is passed in accordance with the Board of Directors' motion, Appendix K.

15 § Resolution authorising the Board of Directors to acquire and transfer own shares

The Board of Directors' motion concerning the authorisation of the Board of Directors to acquire and transfer shares in the company is submitted and presented, Appendix M, as is the Board of Directors' reasoned statement pursuant to Chapter 19, Section 22 of the Swedish Companies Act, Appendix M.

The documents are approved in the manner presented. Resolution is passed in accordance with the Board of Directors' motion, Appendix M.

16 § Resolution on approval to divest part of Stockholm Hammarby Gård 7 to Oscar Properties AB

The Board of Directors' proposal concerning the sale of part of Hammarby Gård 7 to Oscar properties AB is submitted and presented; Appendix N. CEO Christian Hermelin gives a report of the proposed transaction.

The documents are approved as presented. A resolution is passed in accordance with the Board of Directors' proposal by the required majority; Appendix N. The proposal is supported by shareholders representing 67,371,070 shares and votes, corresponding to 98.8 per cent of the votes cast and 98.8 per cent of the shares represented at the Meeting.

17 § Other items

It is noted that there was no other business.

18 § Closing of the Meeting

The Meeting is declared closed.

Minutes taken by:

Minutes verified by:

Åsa Bergström

Erik Paulsson

Thomas Ehlin

Peter Challis