

Statutes for
Lantmännen ek för
(Org No 769605-2856)

Name, purpose, registered address

Name

Clause 1

The Association's name is Lantmännen ekonomisk förening

Purpose

Clause 2

The purpose of the Association is to promote the members' financial interests by itself or through others

1. purchasing, refining and selling products from the members' plant cultivation, marketing investment goods for plant cultivation, animal breeding and forestry for the members' farming and food production,
2. purchasing and selling building materials, machinery and equipment for the members' production,
3. trading in foods and other products to the extent the Board considers suitable,
4. owning and managing real estate, and also carrying on financial operations, primarily connected to the Association's

operation, including being responsible for financing and liquidity handling for the companies in the association group,

5. promoting the technical and financial development of farming,
6. promoting the farmers' association movement,
7. carrying out operations that are compatible or connected with the foregoing.

Registered address

Clause 3

The Association's registered address is Stockholm.

Membership and investment

Approval of a member

Clause 4

Item 1. In accordance with previous and current Statutes and decisions, members are direct members, local associations or organization members.

Item 2. A physical person or legal entity who is carrying on farming, or food production within the Association's area of operations may be admitted as a direct member, provided the applicant can reasonably be expected to abide by the Association's statutes and contribute to the realization of the Association's purpose.

Legal entities other than those mentioned in the foregoing paragraph may be admitted as direct members if they have been direct members of a transferring merging association.

Item 3. An economic association, the members of which carry on operations in accordance with Item 2 and which itself carries on operations in accordance with Clause 2 may be admitted as a local association or organization member.

Item 4. Applications to join shall be made in writing. For direct members in accordance with Item 2 above, it will be assessed by the Board or by a person or persons appointed by the Board, and for members in accordance with Item 3 above, by the Board. The application shall be accompanied by sufficient information to assess the investment liability.

Acquisition of a member's share through division of joint property, inheritance or testamentary bequest

Clause 5

If a direct member's share has been transferred to another due to division of joint property, inheritance or testamentary bequest, the acquirer may upon application enter into the place of the member, provided the acquirer fulfils the preconditions in Clause 4.

Application to enter shall be made before the former member resigns. The estate of a deceased person shall enjoy the rights of the deceased person and fulfil his/her liabilities until another enters in his/her place or the estate has been settled.

Transfer of share

Clause 6

A person who without being a direct member acquires a direct member's share through a transfer shall apply for membership within six months of the acquisition. If the acquirer is approved, he/she shall enter as a member in the transferor's place.

Investment liability

Clause 7

Direct members

Item 1. Direct members shall participate with an investment, rounded off to the nearest lower thousand krona, as follows: 10 % of the member's turnover value, up to and including SEK 1,500,000 (cut-off amount)

The Association's Annual General Meeting may decide to decrease or increase the percentage within the interval 10 – 15 %. The Annual General Meeting may decide to decrease or increase the cut-off amount.

The member's turnover value is interpreted as the average per year of the member's purchases from and deliveries to the Association and its wholly and partly owned subsidiaries over the five most recent financial years. The Board may decide that the turnover of certain wholly or partly owned companies with members and/or certain products shall not be part of the turnover value.

The member's investment liability changes when

- the member's turnover value has increased
- the member's turnover value has decreased by at least 10 %

- the percentage stated in Item 1 and/or the cut-off amount has increased or decreased.

Members' turnover value and investment liability shall be recalculated every year, unless the Board decides otherwise.

Members in accordance with Clause 4, Item 1 shall participate with the investment the Board has determined on entry. After this, the investment calculation will be redone in accordance with this Item, unless the Board decides otherwise.

During the first five financial years after entry, the member shall participate with the investment the Board, or the person or persons appointed by the Board, shall determine by estimation. Thereafter, the adjustment of the investment liability shall proceed as per the foregoing.

For members of an organization member or local association, which has become a member of the Association through merger, the turnover value shall be the average per year of the members' turnover with the organization member or the local association during the five most recent financial years.

Members with joint operations may be registered together with the association as a "Community" in a special agreement.

Local associations

Item 2. Local associations shall participate with an investment, rounded off to the nearest lower thousand krona, as follows:

7.5 % of the local association's turnover value.

The Association's Annual General Meeting may decide to decrease or increase the percentage within the interval 5 – 10 %.

The local association's turnover value is interpreted to be the average per year of the local association's and its wholly and partly owned companies' total turnover with the Association and its wholly and partly owned companies during the five most recent financial years.

The local association's subsidiaries is interpreted in these Statutes to be such companies that run an operation within the country as stated in Clause 2 and in which the local association and members of the local association owns more than half the paid-in equity or a deciding influence.

For subsidiaries, turnover on which investment is based is calculated as the turnover from the operation as stated in the previous paragraph, during the period when the company is a subsidiary of the member. Internal turnover between the local association and the subsidiary in accordance with the previous paragraph is not considered as turnover.

The local association's turnover value and investment liability shall be calculated every year, unless the Board decides otherwise. The Board may decide that the turnover of certain of the Association's wholly or partly owned companies with local associations and/or certain products shall not be part of the turnover value.

The local association's investment liability changes when

- the local association's turnover value of has increased
- the local association's turnover value has decreased by at least 10 %
- the percentage stated above has increased or decreased

For local associations which have become members of the Association through merger, the turnover value at entry is the average per year of the member's total turnover with the

transferring association and its wholly or partly owned companies during the five most recent financial years.

A local association which has been accepted as a member in accordance with Clause 4 Item 3 above shall participate during the first five financial years after entry with the investment that the Board, or a person or persons appointed by the Board, shall determine through estimation. Thereafter the investment shall be regulated in accordance with these Statutes.

Organization members

Item 3. Organization members shall participate with an investment, rounded off to the nearest lower thousand krona, as follows:

7.5 % of the member's turnover value.

The Association's Annual General Meeting may decide to decrease or increase the percentage within the interval 5 – 10 %.

An organization member's turnover value is interpreted as the average per year of the total turnover with the Association and its wholly or partly owned companies and the organization member, its wholly or partly owned companies and companies co-owned with other organization members and/or the Association during the five most recent financial years. When calculating the turnover in a co-owned company, only that part of the annual turnover that relates to sales to others than the organization member's members shall be taken into account. This part of the annual turnover shall be divided between the organization members in proportion to the share of the co-owned company that each organization member owns.

Organization members' turnover value and investment liability shall be calculated every year, unless the Board decides otherwise.

The Board may decide that the turnover of certain of the Association's wholly or partly owned companies with organization members and/or certain products shall not be part of the turnover value.

The organization member's investment liability changes when

- the member's turnover value has increased
- the member's turnover value has decreased by at least 10 %
- the percentage stated above has increased or decreased

Organization members which have been accepted as members in accordance with Clause 4 Item 3 above shall participate during the first five financial years after entry with the investment that the Board, or a person or persons appointed by the Board, shall determine through estimation. Thereafter the investment shall be regulated in accordance with these Statutes.

The organization member's subsidiaries is interpreted in these Statutes to be such companies that runs an operation within the country as stated in Clause 2, Item 1 and in which the organization member together with members of the organization member owns more than half the paid-in equity or a deciding influence.

For subsidiaries, turnover on which investment is based is calculated as the turnover from the operation as stated in the previous paragraph, during the period when the company is a subsidiary of the member. Internal turnover between the organization member and the subsidiary in accordance with the previous paragraph is not considered as turnover.

Other investment liability regulations

Item 4. The investment liability for a direct member is at least SEK 5,000 (minimum investment). The Association's Annual General

Meeting may decide to increase the minimum investment to at most SEK 10,000.

Item 5. The investment liability of organization members and local Associations is at least 75 % of the direct members' minimum investment per member of the organization member or the local association respectively at the end of the organization member's or the local association's previous financial year (minimum investment). The Association's Annual General Meeting may decide to increase the minimum investment to at most 100 % of a direct member's minimum investment per member.

Item 6. Investment issues do not affect the investment liability of direct members, local associations or organization members.

Item 7. Direct members, local associations and organization members may participate with investments over and above the amount with which the member is liable to participate, to the extent and in accordance with what follows from the above mentioned (excess investment).

Item 8. Members may voluntarily increase their investment liability by increasing their cut-off amount up to their average turnover value. Applications for voluntary investment liability shall be made to the Board, or to a person or persons appointed by the Board, by 30 June at the latest for the year in question.

Please see Clause 8, Item 3 regarding payment of investment in these cases.

Members' voluntary investment liability and the payment of this investment follow the rules in the Statutes and the Economic Association Act regarding obligatory investments and not the rules for excess investments.

Payment of investments, etc

Clause 8

Item 1. Members' investments shall be paid in accordance with the Board's decision through utilizing post-payments, reimbursements and investment dividends (investment interest). However, during one financial year the investment payment may amount to at most 10 % of the member's investment liability and at most half of what the member receives as post-payment, reimbursement and investment dividend.

Members are entitled to voluntarily allow all post-payment, reimbursement and investment dividend be used as investment payment, irrespective of what is stated in the first paragraph, second sentence. Such permission, which shall apply until further notice, shall be given by the member to the Association by 31 March at the latest for the current year, in accordance with the more detailed rules issued by the Board or a person or persons appointed by the Board.

Item 2. Direct members' minimum investment shall be paid in accordance with the Board's decision through utilizing post-payments, reimbursements and investment dividends during a period of at most five years. The remainder shall be paid in cash, in accordance with the more detailed rules issued by the Board or by a person or persons appointed by the Board.

Item 3. In addition to what is stated in Item 1 above, members shall fulfil their investment liability through payment in cash by 30 June at the latest for the current year and in accordance with the more detailed rules issued by the Board or by a person or persons appointed by the Board.

Item 4. Direct members who join the Association within three years of having left the Association or a transferring association during a merger in accordance with Chapter 7, Clause 15,

Paragraph 3 (investment increase, etc) or Chapter 12, Clause 4, Paragraph 2 (merger) of the Economic Association Act, are liable, in addition to what is stated in Items 1 and 2 above, to pay in, in a manner and within a time decided by the Board, the investment amount which the member has received upon leaving from investments paid in, however at most the investment liability arising to the Association.

Item 5. Post-payment, reimbursement and investment dividend which are not utilized for investment payment shall be transferred as savings to a special account for direct members, local associations and organization members. The Board, or a person or persons appointed by the Board, shall determine the interest and any notice period for capital held in a savings account.

Item 6. Investment issue amounts are not credited to direct members as investment payments. Organization members and local associations are entitled to be credited with investment issue amounts as investment payments. Please see Clause 12, Item 4 for further information.

Transfer rule

MO boards elected for 2005 may decide upon local posts-payment and reimbursement for the financial year 2005. These monies may not be utilized for investment payments.

Termination

Clause 9
Members' notice of termination shall be made in writing.

Exclusion, etc

Clause 10

Members who breach the Statutes or who are clearly damaging the Association or counteracts its interests or purposes may be excluded from the Association by the Board.

Members who have failed to make payment, have become bankrupt or gone into liquidation may be excluded from the Association by the Board.

Members who have been excluded may refer the issue of exclusion to the Annual General Meeting through giving notice thereof to the Board within three months from the time the notice of exclusion was sent to the member. The issue shall be handled at the next following Annual General Meeting.

If members, without the circumstances according to the first paragraph applying should have no turnover on which investment can be based during the three most recent years, the Board is entitled to request the member to give notice of termination, and, if the member does not heed this request within three months, decide that the membership shall terminate.

Resignation

Clause 11

Apart from in the cases referred to in Chapter 7, Clause 15, Paragraph 3 (investment increase, etc) and Chapter 12, Clause 4, Paragraph 2 (merger) of the Economic Association Act, a member resigns from the Association at the end of the financial year which falls next after one month after the member has given notice of resignation or been excluded or other circumstance has occurred to cause the resignation.

Repayment of investment

Clause 12

Item 1. A resigned direct member is entitled to receive investments paid in or credited through investment issue and profit dividend determined in accordance with Chapter 4, Clause 1 of the Economic Association Act only provided the member at the time of resignation has permanently ceased farming or food production within the Association's area of operations or with the operation that caused the approval as member and provided that exclusion in accordance with Clause 10, Paragraph 1 of these Statutes does not apply.

The cessation shall be deemed permanent, if it is based on transfer or leasing of property or surrendering of leased property and production is not continued under such circumstances that the member still has a significant interest therein, or, if the member is a legal entity, its operation ceases and is continued by a physical person who has had a significant interest in the legal entity. It shall also be deemed to be permanent if the member otherwise has not carried out any production for sale from the farm within the Association's area of operation during the Association's three most recent financial years.

Item 2. Resigned direct members who do not fulfil the preconditions for repayment of investment as stated in Item 1 are nevertheless entitled to receive member investments paid in and credited through investment issues, and this repayment shall be made with one third per year calculated six months from the date of resignation. The Board may in special cases decide on a shorter repayment period. In such cases, the Association shall receive interest compensation in accordance with the rules decided by the Board.

Item 3. After 25 years of membership without resignation, direct members who are legal entities are entitled upon giving notice of

termination to receive member investments paid in with liability to again pay investment in accordance with the Statutes, apart from the minimum investment in accordance with the Statutes and member investments credited through investment issues. These Statutes and Chapter 4, Clause 1 of the Economic Association Act apply to such terminations.

Item 4. Minimum investments and member investments credited through investment issues are not paid back during the period the membership remains.

Item 5. If a resigned member should become a member of the Association again before the entire investment amount has been repaid, the repayment shall cease and the remaining amount shall be credited to the member as investment, irrespective of what is stated in Clause 8, but with due regard to Clause 7.

Item 6. If some person other than a member has acquired a share through transfer and not been approved as a member, the acquirer is not entitled to receive repayment of the investment or the amount accruing to the transferor of the profit dividend decided upon.

Item 7. Members' excess investments arising shall be deemed to be due for repayment one month after the member has been informed by the Association that excess investment has arisen. Repayment of excess investment shall be done in accordance with the rules of the Economic Association Act.

Item 8. Organization members and local associations who have resigned are entitled to repayment of member investments paid in and credited through investment issues as well as any profit dividend decided upon only if the organization member/local association were dissolved without merger in conjunction with the resignation. If organization members or local associations through a merger or similar measure have joined wholly or partly or started co-operating with another member of the Association, the

organization members'/local Associations' member investments paid in or credited through investment issues shall wholly or partly in accordance with the Board's decision be transferred to the association with which the organization member/local association has merged or started co-operating.

Item 9. Members' investments paid in, member investments credited through investment issues, savings, post-payments, reimbursements and investment dividend constitute permanent lien for all the Association's claims on the member and the Association is consequently entitled to receive, if members do not pay their liabilities, the equivalent amount from the above when members resign or otherwise become entitled to receive repayment of the monies.

Loss of the right to participate in decisions

Clause 13

Members who have been excluded or who have given notice of resignation immediately lose the right to participate in discussions and decisions concerning the Association's business.

Debenture investments

Clause 14

Item 1. The Board may decide that capital in the form of debenture investments may be contributed to the Association. Such investments may be contributed both by members and by others than members.

Item 2. Every debenture investments entails priority right to annual dividends from the amount that according to the balance sheet adopted for the financial year is available to the Annual General Meeting once deduction has been made for monies required to

cover any existing loss from the previous year and to make at least the minimum legally required appropriation to the statutory reserves.

The priority right is valid ahead of both post-payment and reimbursement, irrespective of whether these have been included in the annual profit, as also of investment dividend and other purposes for which the monies stated may be used.

If any debenture investment should arise, the Annual General Meeting shall decide annually that, to the extent the monies available for the purpose in accordance with the Economic Association Act are sufficient, dividend shall be paid on the debenture investments in accordance with what is stated in the debenture share certificates in the highest amount that may be applied. If no dividend is paid, accumulated dividend may be paid in later years. A decision may be taken about payment of the latest year's/remaining dividend upon redemption of debenture investments.

Item 3. Dividends on debenture investments decided upon become payable within two weeks from the decision in question having been made.

Item 4. The Board is entitled to decide who may contribute debenture investments and in which amount, as well as the terms and conditions over and above that which is stated above that shall apply on each occasion this clause is implemented.

Board, Managing Director and Auditors, etc

Board and Managing Director

Clause 15

Item 1. The Board consists of at least 7 and at most 13 members and of the Managing Director appointed by the Board of the Association. Apart from the Managing Director, the members are elected by the Annual General Meeting.

Members entitled to vote, persons as described in Chapter 6, Clause 4 of the Economic Association Act, spouses, sons or daughters of members entitled to vote, authorized signatories for such members and persons in a position of responsibility employed by such members are electable as Board members.

Other suitable persons who are not a member of any of the categories in the previous paragraph are also electable as Board members, however at most two members.

Board members are appointed for the period until the Association's Annual General Meeting has been held during the second financial year after the election; however the mandate period shall be set so that half the Board members resign each year.

A person elected cannot simultaneously act as Board member and Auditor.

Item 2. In addition to that which follows from Item 1, if an agreement to merge has been reached between the Association as the transferee and another association as transferor, persons who are electable as Board members of the transferring association may also be elected for the period from the time the Association took over the transferring Association's operation until such time the Annual General Meeting has been held for the first time after the implementation of the merger. Such Board members shall be elected by the transferring association in such numbers as are shown in the merger agreement.

Item 3. The Board forms a quorum when the number of Board members present elected by the Annual General Meeting exceeds one half of the entire number of Board members.

Item 4. The Board shall appoint from its own numbers a Chairman and one or several Deputy Chairmen.

Item 5. The Board shall appoint the Managing Director for the Association.

Authorized signatories

Clause 16

The Board shall appoint a person or persons to be authorized signatories for the Association.

Financial year

Clause 17

The Association's financial year runs from 1 January to 31 December.

Timing of the Board's annual report

Clause 18

The Board shall submit its accounts to the Auditors by 20 March at the latest.

Auditors

Clause 19

One or two authorized public accountants and the same number of deputies shall be elected annually at the Association's Annual General Meeting for the period until the Annual General Meeting has been held during the financial year following the election. A firm of auditors registered by the Audit Committee may also be appointed as Auditor. If a registered audit company is appointed, then no deputy auditors are required. In addition to this, two or three elected representative Auditors and at most one deputy for the same shall be elected for the same period.

The Auditors shall submit their audit reports by 31 March at the latest.

Division into districts, district Annual general meeting and district meeting

Clause 20

Item 1. The Association's area of operation shall be divided into districts by the Board in consultation with district boards.

District annual general meeting

Item 2. The Board shall ensure, in consultation with the district boards, that direct members and members of local associations are called to a district annual general meeting for:

- a) discussions regarding the district's operations during the past year and planned operations for the coming year, as well as business operations within the area to which the district belongs,
discussions regarding the Board's accounts and the operations within the Association during the past year,
information and discussion about issues important to farming businesses and future opportunities for the Association,

election of 5 - 9 members of the district board for the period until the district annual general meeting has been held during the second year after the election; the election shall be done so that half/close to half the number of members resign each year,

- b) election of chairman of the district board; the district board shall appoint from its numbers a deputy chairman and secretary,
- c) election of representatives to the Association's Annual General Meeting and the number of deputies the district annual general meeting decides for the period until its annual general meeting has been held during the second year after the election; the election shall be done so that half/close to half the number of members resign each year; at the election of deputies it shall be decided in which order they shall serve,
- d) election of 3 – 7 members of the district's election committee; elections should be done so that at least one new member is elected each year; the district annual general meeting shall appoint a co-ordinator for the election committee,
- e) issues on which the Board decides that a statement from the district annual general meeting should be obtained, and
- f) issues that the district annual general meeting decides to consider.

District annual general meetings shall be held by 15 April at the latest each year.

Extraordinary district general meetings

Item 3. Direct members and members of local associations shall be called to an extraordinary district general meeting by the Board or the district board for issues on which the Board, the district board or the district general meeting considers that a statement from the district general meeting should be obtained.

Entitlement to vote

Item 4. At district general meetings, both direct members and members of local Associations within the district, who have not lost their right to vote, are entitled to one vote.

District meetings

Item 5. District boards are responsible for arranging at least one ordinary district meeting with the members of the district each year to handle current issues that impinge on both the district and the Association. Representatives for the Board and the operational management shall be called to district meetings by the district board as required.

In addition to ordinary district meetings, the district board shall call members to extraordinary district meetings for discussions as required by the Board, the district board or 10 % of the district members.

Power of attorney

Item 6. Persons entitled to vote may be represented at the district general meeting only by persons who in accordance with Clause 15, Item 1, Paragraph 2 may be a Board member of the Association

or who in accordance with the corresponding rules of a local association or organization member may be a board member of the same, or by a father, mother or sibling of a member of the Association, the local association or the organization member. Nobody may represent more than one member on the basis of powers of attorney. Powers of attorney shall be in writing, dated and at most one year old.

District board

Item 7. District boards are active and strong links between the Association and the individual members within the district. They shall work to promote good and regular contacts, both with members and with the Board, the operational management, the business areas and the subsidiaries. In order to develop the work in district boards, the work with user and owner issues shall be clarified and prepared for district general meetings and district meetings.

Only those within the district who may be Board members of the Association in accordance with Clause 15, Item 1, Paragraph 2 may be members of the district board.

Notification

Item 8. Notification of the district general meeting shall be made in accordance with the board's decision, and notification of district meetings shall be made in accordance with the board's decision either by means of advertisement in the farming press or the Association's member newsletter or by written notice. The notice shall be given at the earliest four weeks and at the latest two weeks before district annual general meetings and at the latest one week before extraordinary district general meetings.

Motion period

Item 9. Issues that a member wishes to refer to the district general meeting shall be notified in writing to the chairman of the district board at least two weeks before the district general meeting. However, if special circumstances prevail, issues that have been notified later may, upon approval being given by the district general meeting, be referred to the district general meeting.

Other

Item 10. Further rules for the district general meeting may be issued by the board.

Association Annual General Meeting, etc

Association Annual General Meeting

Clause 21

Item 1. The Association Annual General Meeting consists of the elected representatives of the district general meetings and the organization members. They exercise all the powers of the Association General Meeting. The number of elected representatives from the districts and organization members is determined by the Board, with one elected representative for every 500 or part thereof members, or the number that the Association General Meeting has decided, calculated according to the number of persons entitled to vote in the districts and organization members as at the most recent year end.

The chairmen of the district boards and the chairmen of the boards of organization members shall be elected representatives.

The Association Annual General Meeting shall be held within six months of the end of each financial year. Extraordinary Association General Meetings shall be held when the Board has reason to hold them, or when called for by an Auditor gives written notice with a stated purpose, or by least one tenth of all elected representatives.

The Association General Meeting shall be opened by the Board Chairman and, in his/her absence, by a person appointed by the Board.

Item 2. All elected representatives who have not lost their entitlement to vote in accordance with Clause 13 have one vote.

Board members, the Managing Director and Auditors as well as deputies of the foregoing are entitled to participate in the discussions of the Association General Meeting and to make suggestions. The same right applies to appointed representatives of those organizations within the farming co-operative of which the Association is a direct or indirect member. Upon permission from the General Meeting, other persons are entitled to attend and, with special permission, speak.

Item 3. The Association General Meeting has a quorum when more than half the entire number of elected representatives is present.

Item 4. Notification of the Association General Meeting shall be made in writing to the elected representatives. The notice shall be given at the earliest four weeks before General Meetings and at the latest two weeks before Annual and at the latest one week before Extraordinary General Meetings.

Once notification has been made to the General Meeting, the Board shall immediately inform the Auditors and the organizations of which the Association is a member in accordance with Clause 32 in writing thereof.

Information about the timing of Annual General Meetings shall be published on the Association's website at the latest three months before the General Meeting.

Items for the Annual General Meeting

Clause 22

At the Association's Annual General Meeting, the following items shall be handled:

1. election of chairman and deputy chairman for the General Meeting,
2. notification of a minute keeper,
3. approval of the agenda,
4. adoption of the electoral register,
5. election of two persons to check the minutes of the General Meeting together with the chairman,
6. the issue of whether proper notification of the General Meeting has been given,
7. the Board's accounts for the most recent financial year,
8. the Auditor's report and, as required, consolidated Auditor's report,
9. a decision to adopt the income statement and balance sheet and, as required, the consolidated income statement and consolidated balance sheet,
10. a decision concerning the appropriation of the Association's profit or loss in accordance with the adopted balance sheet
11. a decision about granting discharge from liability for the Board members and the Managing Director
12. determination of fees to those who in accordance with these Statutes shall be elected to various positions within the Association,
13. determination of number and election of Board members,

14. determination of number and election of Auditors and deputies
15. a decision concerning the election committee for the period until the next Annual General Meeting has been held,
16. election of elected representatives, proxies and deputies to general meetings of organizations of which the Association is a member,
17. election of representatives to exercise the Association's vote in subsidiaries,
18. issues referred to the General Meeting by the Board, district general meetings or members,
19. other issues that by law may be handled by the General Meeting.

Motion period

Clause 23

Item 1. Issues that direct members or district general meetings wish to refer to the Association's General Meeting shall be notified in writing to the Board at the latest three weeks before the General Meeting. Such issues may also have been notified by the member for handling at a district general meeting in the district to which the member belongs at the latest two weeks before the district general meeting.

Item 2. Issues that local associations or organization members wish to refer to the Association's General Meeting shall be notified in writing to the Board at the latest three weeks before the General Meeting.

Item 3. However, if special circumstances prevail, issues that have been notified later may, upon approval being given by the Board, be referred to the General Meeting.

Item 4. The rule contained in Clause 10, Paragraph 4 applies to the General Meeting's consideration of exclusion decisions.

Elected representative meeting

Clause 24

The elected representatives for the Association shall annually be called by the Board to an elected representative meeting, for information and discussion about current issues. In addition, the Board shall call the elected representatives to information and discussion meetings as required.

Election committee

Clause 25

The election committee consists of 7 – 13 members, elected by the Association's Annual General Meeting for the period until the Association's Annual General Meeting has been held the year after the election. The initial meeting of the election committee shall be held immediately after the Annual General Meeting. At this meeting, a chairman, deputy chairman and secretary for the election committee shall be elected.

Council of trustees

Clause 26

The Association shall have a council of trustees, in which district chairmen and organization members are included. In addition, the Board may appoint further members for one year at a time.

The council of trustees shall have the task of taking part in the preparation of issues of a fundamental nature and to act as support to the Board in its handling of the Association's business. The

council shall work together with the Board to promote a positive development of the Association by providing advice to the Board in development issues of a more long-term character and by transmitting information between the Board, the districts and the organization members. The council of trustees shall nominate members to the Association's election committee. The election committee is elected by the Association's Annual General Meeting.

The council of trustees shall meet at least twice each calendar year, and additionally when the Board considers it necessary or when requested in writing for a stated purpose by at least one quarter of the members of the council of trustees. At its first meeting of the year after the Association's Annual General Meeting, the council shall elect from among its members a chairman and deputy chairman. The Board shall notify the council of trustees of meetings in writing.

Other rules

Notices

Clause 27

Other notices to members and elected representatives than the notification of district general meetings, district meetings and the Association's Annual General Meeting shall be made in the manner stated in Clause 20, "Notification".

Grounds for appropriation of profit

Clause 28

After transfers to statutory reserves as required by law and with the limitations shown in Chapter 10, Clause 3 of the Economic Association Act, non-restricted equity in accordance with the

adopted balance sheet may be appropriated by the Association's Annual General Meeting as follows:

1. Dividend on any debenture investments in accordance with Clause 14 of these Statutes.

The remainder shall be

2. consolidated and/or
3. brought forward and/or
4. distributed among the members in relation to the turnover with the Association and/or its subsidiaries during the year on which their investment is based; in this conjunction the Board is entitled to decide that certain products shall be removed from and/or added to the turnover on which the investment is based as far as the basis for distribution under this item is concerned, and is in this context also entitled to determine different percentages for different products and/or
5. distributed to members and resigned members in relation to member investments paid in or credited through investment issues and held on account and/or
6. transferred to member investments as investment issues in accordance with Clause 29 of these Statutes and/or
7. used for the purposes stated in Chapter 10, Clause 8 of the Economic Association Act.

Profit distribution in accordance with points 4 and 5 may, due to different preconditions, become payable at different percentages for direct members, local associations and organization members.

Investment issue

Clause 29

Decisions about investment issues in accordance with Chapter 10, Clause 2a of the Economic Association Act shall be made by the Association's Annual General Meeting on suggestion by the Board.

Non-restricted equity available for distribution may be transferred to member investments through an investment issue.

The members' member investments, either paid-in or credited through investment issues and/or the members' turnover with the Association and/or its wholly owned subsidiaries over a certain number of financial years, however at most five years, shall constitute the grounds for the distribution of the investment issue amount between members. The Board shall decide which grounds of the foregoing shall be applied and the distribution between the grounds for each investment issue, and also when member investments shall constitute the grounds for distribution, and whether minimum investments and/or issue investments shall be deducted from the grounds for distribution. The Board may decide that certain products shall not be included in the grounds and that direct members, local associations and organization members may be given different terms, due to different preconditions. The Association's Annual General Meeting may also decide upon application rules.

Limit on amounts for profit distribution and investment issues

Clause 30

The Association's Annual General Meeting may not decide upon any profit distribution or transfer to member investments through investment issues of amounts greater than those proposed or approved by the Board.

Assets remaining at dissolution

Clause 31

Upon dissolution of the Association - unless other is specified by the Economic Association Act – its remaining assets shall be distributed among the members. Thereby the members shall first be returned their member investments paid in and credited through investment issues. The remainder shall be divided between them in relation to the turnover value that they as members have had with the Association and/or its subsidiaries during the last five whole financial years of the Association/subsidiaries. Persons who have entered as members in place of another shall be credited with the turnover valued that the previous owner of the member's share had as a member during the period specified.

Membership of organizations

Clause 32

The Association shall be a member of Lantbrukarnas Riksförbund, förening u p a, and Lantbrukarnas Riksförbund, ideell förening.

Statute changes

Clause 33

Local associations and organization members may not register statutes or statute changes without consultation with the Association.

Pricing, etc

Clause 34

The grounds for pricing and compensation such as post-payments and reimbursements for products delivered to or sold by the

Association and for services provided by the Association shall be decided by the Board. In this conjunction, the Board is entitled to make decisions as stated in Clause 28, Point 4.

The Board is entitled to determine the grounds for market-related pricing including freight of the products bought and sold by the Association.

Due to varying preconditions, compensation may be paid at different percentages to the groups direct members, local associations and organization members.

Force majeure

Clause 35

Item 1. In addition to that which is provided in the Sales Act, the following shall apply.

In case of war or act of war, mobilization or other strengthening of the defence effort or similar, public regulation of goods, markets or prices or rationing of similar, strike or lockout on the labour market, crop failure or otherwise extraordinarily reduced harvest results or similar, fire, machinery damage or similar, large-scale traffic derangements or similar or other circumstance comparable to those mentioned which is outside the control of the Association and which affects the Association's operation, the Association's liabilities in relation to the members' production according to law and these Statutes shall immediately cease without any liability for compensation, for as long as the influence lasts. The Association shall decide when such circumstances prevail.

When circumstances as those stated in the most recent paragraph prevail, the Association shall be released from any liability to pay compensation for delays caused thereby to an ordered or promised delivery. The Association is also entitled – still without any

liability to pay compensation – to cancel the delivery, but shall exercise its right to cancel within 14 days from the time the cause of the cancellation arose.

Item 2. If members should temporarily or permanently cease to deliver to or purchase from the Association to such an extent that the operation can only be maintained at clearly unreasonable costs in relation to the deliveries or purchases that are still taking place, the Board shall be entitled to keep the Association's plant wholly or partly closed or otherwise reduce operations for as long as there is no reason to suppose that operations can be reinstated without the above mentioned implications on costs. The Board's decision shall come into force in accordance with Item 1.

If, during the time when a decision in accordance with Paragraph 1 of this Item applies, the decision should become subject to consideration by the Annual General Meeting, the decision shall be regarded as revoked unless it is upheld by at least two thirds of the votes.

If the decision has been upheld as mentioned in the foregoing sentence, the following shall apply to any change of the decision. If, during the time when operations are cancelled or limited, the issue of reinstating or increasing operations should be raised, the issue shall be referred to the decision of the Association's General Meeting, and a decision thereon may be made with a single majority of the votes.

Other

Clause 36

In other respects, the Economic Association Act (1987:667) applies.

These Statutes have been adopted by the Association's Annual General Meeting on 22 December 1999 and registered with the Swedish Companies Registration Office on 26 January 2000, and most recently amended at the Association's Annual General Meeting on 10 May 2005 and registered with the Swedish Companies Registration Office on 19 July 2006.