

NOTICE OF ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF STUDSVIK AB (PUBL)

Notice to the shareholders of Studsvik AB (publ), corporate identity number 556501-0997, of the Annual General Meeting to be held on Wednesday, April 22, 2009 at 4 p.m. at the World Trade Center, Klarabergsviadukten 70/Kungsbron 1, Stockholm. The premises will open for registration at 3 p.m.

Registration etc.

Shareholders who wish to participate in the Annual General Meeting shall

- be entered under their own name in the register of shareholders kept by Euroclear Sweden AB (formerly VPC AB) on Thursday, April 16, 2009,
- notify the Company of their participation **at the latest by Thursday, April 16, 12 noon**, either by letter to Studsvik AB, P.O. Box 556, SE-611 10 Nyköping, by telephone on +46 (0)155-22 10 33, by fax on +46 (0)155-26 30 00 or by email to studsvik@studsvik.se. Notification of attendance can also be given on Studsvik's website, www.studsvik.se. Please specify name, personal or corporate identity number, address, telephone number and number of shares.

To be entitled to vote at the Annual General Meeting, shareholders whose shares are nominee-registered must register the shares in their own name with Euroclear. This re-registration must have been completed **at the latest by Thursday, April 16, 2009**.

A power of attorney is required for a proxy. If a power of attorney is issued for a legal person, a certified copy of a certificate of registration for the legal person, no more than one year old, shall be attached. The original power of attorney and any certificate of registration should be sent to Studsvik AB in good time before the meeting.

Shareholders wishing to bring advisors shall give notice of this in the time and manner applicable to shareholders.

The Board of Directors' complete proposals and requisite documents under the provisions of the Swedish Companies Act will be available at the Company as of April 8, 2009.

The following business will be transacted at the annual general meeting

- 1 Opening of the meeting.
- 2 Election of a chairman of the meeting.
- 3 Drawing up and approval of the voting list.
- 4 Approval of the agenda.
- 5 Election of one or two persons to verify the minutes.
- 6 Consideration whether the meeting has been properly convened.
- 7 Presentation of the annual accounts, consolidated accounts and audit report for 2008.
- 8 Report on the work of the Board, the Remuneration Committee and the Audit Committee.
- 9 Address by Magnus Groth, President.
- 10 Report on the audit work in 2008.
- 11 Resolutions concerning
 - a) adoption of the income statement and balance sheet and the consolidated accounts and consolidated balance sheet,
 - b) appropriation of the Company's profit according to the adopted balance sheet,
 - c) discharge from liability of the members of the Board of Directors and the President.
- 12 Report of the Nomination Committee on its work.
- 13 Determination of the number of members of the Board of Directors.
- 14 Determination of the remuneration to the Board of Directors and the auditors.
- 15 Election of the Board of Directors.
- 16 Other business.
 - a) Resolution concerning the Nomination Committee.

- b) Resolution on principles of remuneration and other conditions of employment for senior executives.

17 Closing of the Meeting.

Proposed resolutions

Item 2 – Election of a chairman of the meeting

The Nomination Committee proposes that the Chairman of the Board Anders Ullberg be elected chairman of the Annual General Meeting.

Item 11b – Appropriation of the Company's profit according to the adopted balance sheet

The Board of Directors proposes that the profits at the disposal of the Annual General Meeting be distributed so that SEK 1.00 per share, a total of SEK 8,218,611, is distributed to the shareholders and that SEK 583,083,850 is carried forward. The proposed record date for the dividend is April 27. If the resolution of the Annual General Meeting is in accordance with the proposal, it is expected that the dividend will be sent from Euroclear AB on Thursday, April 30.

Item 13 – Determination of the number of members of the Board of Directors

The Nomination Committee proposes that the Board of Directors shall consist of seven (7) members.

Item 14 – Determination of the remuneration to the Board of Directors and the auditors

The Nomination Committee proposes that board fees be paid of SEK 650,000 to the Chairman, SEK 350,000 to the Vice Chairman and SEK 225,000 to the members of the Board. The Nomination Committee's proposal means that the fees remain unchanged.

The Nomination Committee further proposes that, if the Board establishes an Audit Committee, a fee of SEK 100,000 shall be payable to the chairman and a fee of SEK 50,000 shall be payable to the members of the Audit Committee. The Nomination Committee's proposal means that the fees remain unchanged.

The Board of Directors proposes that the remuneration to the auditors be in accordance with their approved invoice.

Item 15 – Election of the Board of Directors

The Nomination Committee proposes that Jan Barchan, Ingemar Eliasson, Lars Engström, Anna Karinen, Alf Lindfors, Per Ludvigsson and Anders Ullberg be re-elected. The Nomination Committee proposes that Anders Ullberg be elected Chairman of the Board.

Item 16a – Resolution concerning the Nomination Committee

The Nomination Committee proposes

- that the Company shall have a Nomination Committee consisting of representatives of the three largest shareholders and the Chairman of the Board, who shall also be convener. The largest shareholders will be contacted on the basis of Euroclear's list of registered shareholders as at August 31, 2009. If any of the three largest shareholders does not wish to be included in the Nomination Committee the matter will pass to the next shareholder in order of size. The member representing the largest shareholder shall be appointed chairman of the Nomination Committee, unless the members resolve otherwise. The composition of the Nomination Committee shall be published at the latest six months before the Annual General Meeting in 2010. As a result of ownership changes in the Company the number of members of the Nomination Committee may differ from what is stated above. Changes in the composition of the Nomination Committee shall be published as soon as they occur. The Nomination Committee's mandate extends until a new Nomination Committee is appointed

- that a member who leaves the Nomination Committee before its work has been completed shall, if the shareholder so wishes, be replaced by a member representing the same shareholder. If the shareholder no longer wishes to be represented on the Nomination Committee or is no longer one of the three largest shareholders, the shareholder next in order of size shall be invited to appoint a member.

- that the Nomination Committee can discharge a member appointed by a shareholder who ceases to be one of the three largest owners of the Company after selling the bulk of his/her holding.

- that the Nomination Committee shall act in the interest of all shareholders and submit proposals to the Annual General Meeting or when required regarding:

- the chairman of the Annual General Meeting
- the number of Board members
- Board members and Chairman of the Board
- board fee, specifying distribution between
- the Chairman and other members
- any fee for committee work
- fees to the Company's auditors
- policy for appointment of the Nomination Committee

- that no fee shall be payable to the members of the Nomination Committee but that the Company shall reimburse reasonable expenses associated with the performance of the Nomination Committee's work.

Item 16b – Resolution on principles of remuneration and other conditions of employment for senior executives

The Board of Directors proposes that the meeting adopts a remuneration policy for senior executives with the following main features, which means no change of the policy that the Annual General Meeting resolved in 2008. The Board may deviate from the guidelines if there are particular grounds in individual cases. Particular grounds refer to exceptional circumstances. If the Board utilizes this possibility, information on the deviation and the reason for the deviation must be attached to the proposed guidelines for the next Annual General Meeting.

Senior executives will be offered a commercially competitive fixed salary based on the individual executive's responsibilities and powers. Salary shall be fixed for a calendar year.

Senior executives may be offered bonuses. Such bonuses may not exceed 50 per cent of fixed salary. Senior executives are entitled to convert bonuses to extra pension payments on their own initiative. Bonuses shall primarily be based on the Group's financial targets. A bonus plan shall be determined for the financial year.

Apart from the provisions agreed in collective agreements or other agreements, senior executives are entitled to arrange pension solutions on an individual basis. Salary or bonus may be used to increase pension allocation, given that the cost to Studsvik remains unchanged over time.

A maximum period of notice of 12 months from either senior executives or Studsvik is applicable. A severance payment equivalent to a maximum of 12 months' salary, in addition to salary during the period of notice, may be payable.

Nyköping, March 2009
STUDSVIK AB (publ)
Board of Directors

Studsvik

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