

March 27, 2012

## **Notice to attend the Annual General Meeting of the shareholders of Studsvik AB (publ)**

Notice to the shareholders of Studsvik AB (publ), corporate identity number 556501-0997, to attend the Annual General Meeting to be held on Thursday, April 26, 2012 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 wishing to attend the Annual General Meeting must be registered in the share register kept by Euroclear Sweden AB on Friday, April 20, 2012 and must give notification of attendance to the company **by noon on Friday, April 20 at the latest**, either by letter to Studsvik AB, P.O. Box 556, SE-611 10 Nyköping, Sweden, by telephone on +46 155 22 10 33, by fax on +46 155 26 30 00 or by email to [studsvik@studsvik.se](mailto:studsvik@studsvik.se). Notification of attendance can also be given on Studsvik's website, [www.studsvik.se](http://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 Sweden AB. This re-registration must have been completed **by Friday, April 20, 2012 at the latest**. The shareholder must request the nominee to effect the re-registration well in advance of that date.

Shareholders who have appointed a proxy must issue a written, dated power of attorney to the proxy. A power of attorney issued for a legal person must be accompanied by a certified copy of a certificate of registration, no more than one year old. The original power of attorney should be sent to Studsvik AB in good time before the meeting. A proxy form is available on the company's website, [www.studsvik.se](http://www.studsvik.se), and can also be ordered by telephone, +46 155 22 10 33.

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 2, 2012.

### **The following business will be transacted at the Annual General Meeting**

- 1 Opening of the meeting.
- 2 Election of 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.

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- 7 Presentation of the annual accounts, consolidated accounts and audit report for 2011.
- 8 Report on the work of the Board, the Remuneration Committee and the Audit Committee.
- 9 Address by Anders Jackson, President.
- 10 Report on the audit work in 2011.
- 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 auditor.
- 15 Election of the Board of Directors and auditor.
- 16 Other business.
  - a) Election of members of the Nomination Committee
  - b) Resolution on principles of remuneration and other conditions of employment for senior executives.
- 17 Closing of the meeting.

## Proposed resolutions

The Nomination Committee has prepared the proposals for items 2, 13, 14, 15 and 16a and the Board of Directors has prepared the proposals for items 11b and 16b.

### Item 2 Election of 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 and the statement by the Board of Directors in accordance with Chapter 18, Section 4 of the Swedish Companies Act.

The Board's goal is that on average the dividend will correspond to at least 30 per cent of the consolidated profit after tax. Decisions on dividend proposals will, however, take into consideration Studsvik's growth potential, the strength of its balance sheet, liquid funds and financial position in general.

The Board of Directors proposes to the Annual General Meeting that dividend be distributed of SEK 1.00 (0) per share, or a total of SEK 8.2 million (0), equivalent to 36 per cent of the consolidated profit after tax for 2011. The Board of Directors further proposes that the record date for the dividend be

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Wednesday, May 2, 2012. If Annual General Meeting resolves in accordance with the proposal, the dividend will be distributed via Euroclear Sweden AB on Monday, May 7, 2012.

The parent company's non-restricted equity amounts to SEK 615 million and the total consolidated equity amounts to SEK 549 million. After the proposed dividend to shareholders, non-restricted equity in the parent company will be SEK 607 million and the total consolidated equity will be SEK 541 million.

In its dividend proposal, the Board of Directors has taken into consideration the company's growth potential, strength of the balance sheet, liquid funds and financial position, as well as the risks associated with the business.

**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 the fees remain unchanged, meaning that SEK 650,000 is payable to the Chairman and SEK 225,000 to ordinary members. The Nomination Committee further proposes that the fees to the members of the Audit Committee be unchanged, meaning that a fee of SEK 100 000 is payable to the chairman and a fee of SEK 50 000 is payable to members.

The Nomination Committee proposes that the remuneration to the auditors be in accordance with their approved invoice.

**Item 15 Election of Board of Directors and auditor**

The Nomination Committee proposes that Jan Barchan, Lars Engström, Anna Karinen, Alf Lindfors, Per Ludvigsson, Agneta Nestenborg and Anders Ullberg be re-elected with Anders Ullberg as Chairman.

The Nomination Committee proposes that the registered public accounting firm PricewaterhouseCoopers AB be elected as auditor up to the conclusion of the Annual General Meeting in 2013.

**Item 16a Election of members of the Nomination Committee**

The Nomination Committee proposes, in accordance with the instructions adopted at the Annual General Meeting in 2010, that Stina Barchan (Briban Invest), Malte Edenius, Bill Tunbrant (representative of the Karinen family) and Anders Ullberg (Chairman of the Board) be appointed as members of the Nomination Committee.

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

The Board of Directors proposes that the General Meeting adopts a remuneration policy for senior executives with the following main features, which means no change is proposed to the policy adopted by the Annual General Meeting in 2011.

**Fixed salary** 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.

**Variable remuneration** – Senior management may be offered variable remuneration. Variable remuneration may not exceed 50 per cent of fixed salary. Senior executives are entitled to convert variable remuneration to extra pension payments on their own initiative. Variable remuneration shall primarily be based on the Group's financial targets. A model for variable remuneration shall be determined for the financial year.

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

**Notice of termination and severance pay** – 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.

**Other**

The total number of shares in Studsvik AB is 8,218,611 shares. Studsvik AB does not hold any shares of its own.

Shareholders are in the normal way welcome to put questions at the Annual General Meeting. To facilitate replies to questions, please post them in advance to Studsvik AB, P.O. Box 556, SE-611 10 Nyköping, Sweden, or via email to [studsvik@studsvik.se](mailto:studsvik@studsvik.se).

Nyköping, March 2012

STUDSVIK AB (publ)

Board of Directors