

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 Thursday, April 29, 2010 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 on Friday, April 23, 2010,
- notify the Company of their participation **at the latest by Friday, April 23, 12 noon**, 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. 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 Friday, April 23, 2010**.

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 15, 2010.

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 2009.
- 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 2009.
- 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 instructions for the Nomination Committee.
 - b) Election of members of the Nomination Committee.
 - c) 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

In view of the fact that the Group is reporting a loss and negative cash flow and that the financial position is not in parity with the Group's targets, the Board of Directors proposes that no dividend be distributed for 2009. The Board of Directors proposes that the profits at the disposal of the Annual General Meeting, SEK 623,295,986, be carried forward.

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 special fee for the Vice Chairman be removed, but that the fees in other respects 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 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, Lars Engström, Anna Karinen, Alf Lindfors, Per Ludvigsson and Anders Ullberg be re-elected and that Agneta Nestenborg be elected. Agneta Nestenborg has many years experience of the nuclear power industry, most recently as President of AREVA NP Uddcomb AB.

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 a minimum of four and a maximum of five members, of whom one member shall be the Chairman of the Board. The Annual General Meeting elects four members to the Nomination Committee. Three of these members shall represent the largest shareholders and one shall be the Chairman of the Board. The Nomination Committee shall act in the interest of all shareholders and submit proposals to the Annual General Meeting or when required to an Extraordinary General Meeting regarding

- the Chairman of the Annual General Meeting,
- the number of Board members,
- the members and Chairman of the Board, the Board fees specifying distribution between the Chairman and other members,
- any fees for committee work,
- fees to the company auditors,

- policy for appointment of the Nomination Committee.

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

A complete resolution proposal under item 16a will be available as specified under "Registration etc" and will be sent to shareholders who have given notice that they will attend the meeting.

Item 16b – Election of member of the Nomination Committee

The Nomination Committee proposes that the following persons be elected as members of the Nomination Committee

Jan Barchan (Briban Invest AB),
Peter Rudman (Nordeas Funds),
Bill Tunbrant (representative of the Karinen family)
Anders Ullberg (Chairman of the Board)

The Nomination Committee's proposal may, depending on changes in ownership after publication of this notice, be amended.

Item 16c – 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 2009.

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.

Bonus – 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 contributions 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.

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 or bonus may be used 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. Severance payments, apart from salary during the period of notice, may be made amounting to the equivalent of 12 months' salary.

Nyköping, March 2010
STUDSVIK AB (publ)

Board of Directors

Studsvik

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