

March 20, 2024

Welcome to the Annual General Meeting of Studsvik AB

Studsvik AB (publ), corporate identity number 556501-0997, gives notice to attend the Annual General Meeting to be held on Thursday April 25, 2024 at 16.00 at the World Trade Center, Klarabergsviadukten 70/Kungsbron 1 in Stockholm. Registration for the Annual General Meeting starts at 15.00.

Registration and notification of attendance

Shareholders who wish to participate in the Annual General Meeting must

- be registered in the share register kept by Euroclear Sweden AB by Wednesday, April 17, 2024, and
- give notification to the company by Friday, April 19, 2024 at the latest. Notification of attendance can be given on the company's website, www.studsvik.se; by telephone, +46 155 22 16 42; by fax, +46 155 26 30 70 or by email, studsvik@studsvik.com. Notification can also be given in writing to Studsvik AB, Annual General Meeting, SE 611 82 Nyköping. The notification must state name or business name, personal identity number or corporate identity number, address, telephone number and the number of advisors where relevant.

Nominee-registered holdings

Apart from giving notice of attendance, to be entitled to participate in the Annual General Meeting, shareholders whose shares are nominee registered must have registered their shares in their own name so that the shareholder is recorded in the share register on Wednesday, April 17, 2024. This registration can be temporary ("voting rights registration") and can be requested from the nominee in accordance with the nominee's procedures in such time in advance as the nominee determines. Voting rights registrations that have been effected by the nominee no later than Friday April 19, 2024 will be taken into account in the presentation of the share register.

Power of attorney

Shareholders who have appointed a proxy must issue a power of attorney to the proxy. If the issuer of the power of attorney is a legal person, a copy of the certificate of registration (or equivalent document of authorization if there is no certificate of registration) must be attached. To facilitate registration for the Annual General Meeting the original power of attorney and, where relevant, documents of authorization, should be received by the company under the address given above by Friday, April 19, 2024. A power of attorney form is available on the company's website, www.studsvik.se. The form is also sent to shareholders who request it from the company by telephone +46 155 22 16 42.

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Agenda

- 1 Election of chair of the meeting.
- 2 Drawing up and approval of the voting list.
- 3 Approval of the agenda.
- 4 Election of one or two persons to verify the minutes.
- 5 Consideration whether the Annual General Meeting has been properly convened.
- 6 Presentation of the Annual Report and auditor's report, of the consolidated accounts and auditor's report for the Group and reports on the work of the Board, the Remuneration Committee and the Audit Committee, and the audit work in 2023.
- 7 Address by the President.
- 8 Resolution on adoption of the income statement and balance sheet as well as the consolidated income statement and consolidated balance sheet.
- 9 Resolution on appropriation of the company's profit according to the adopted balance sheet.
- 10 Resolution on discharge from liability of the members of the Board of Directors and the President.
- 11 Determination of the number of members of the Board of Directors.
- 12 Determination of fees to the Board of Directors and auditors.
- 13 Election of the Board of Directors.
- 14 Election of auditors and any alternate auditors.
- 15 Resolution on the Nomination Committee for the next Annual General Meeting.
- 16 Resolution on (i) approval of the Board of Director's Remuneration Report and (ii) adoption of guidelines for remuneration to senior management.
- 17 Resolution concerning amendment of the Articles of Association.
- 18 Resolution on authorization for the Board of Directors to make decisions on acquisition and transfer of own shares.
- 19 Close of the Annual General Meeting.

Proposed resolutions

A Nomination Committee consisting of Jan Barchan (Briban Invest AB), Peter Gyllenhammar (Peter Gyllenhammar AB), Martin Sersé (representative of the Karinen family) and chair of the Nomination Committee), and Jan Bardell (Chair of the Board of Studsvik) prepared the proposals for points 1 and 11-15. The Board of Directors prepared the proposals for items 11 and 16-18.

Item 1

The Nomination Committee proposes that Johan Engström, Eversheds Sutherland Advokatbyrå AB, be appointed to chair the meeting.

Item 9

The Board of Directors proposes to the Annual General Meeting that dividend of SEK 2 per share be distributed for the 2023 financial year and that Monday, April 29, 2024 be the record date for the dividend and that the remaining profit at the disposal of the Annual General Meeting be carried forward.

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Item 11

The Nomination Committee proposes that the number of Board members elected by the general meeting of shareholders shall be five.

Item 12

The Nomination Committee proposes that the fees to the Board members elected by the General Meeting of Shareholders remain unchanged and be paid in the following amounts:

- SEK 650,000 to the Chair of the Board
- SEK 225,000 each to the other members of the Board

The Nomination Committee further proposes that the fees to members of the Audit Committee shall remain unchanged and be paid in the following amounts:

- SEK 150,000 to the chair of the Committee
- SEK 75,000 each for other members of the Committee

The Nomination Committee further proposes that as previously no fee will be paid for work in the Remuneration Committee and that the auditor's fees shall be payable in accordance with an approved invoice.

Item 13

The Nomination Committee proposes re-election of Jan Barchan, Jan Bardell, Anna Karinen, Agneta Nestenborg and Erik Strömquist and that Jan Bardell be appointed as Chair of the Board.

Item 14

The Nomination Committee proposes re-election of the registered public accounting firm KPMG AB as auditor of the company until the close of the Annual General Meeting in 2025.

Item 15

The Nomination Committee proposes that the Meeting resolves to appoint a new Nomination Committee ahead of the Annual General Meeting in 2025, consisting of the members Jan Barchan (Briban Invest), Martin Sersé (the Karinen family), Peter Gyllenhammar (Peter Gyllenhammar AB) and Jan Bardell (Chair of the Board of Studsvik).

The proposal is based on the instruction approved by the 2010 Annual General Meeting for appointing members of the Nomination Committee. The Nomination Committee has not found any reason to propose any change to the instruction applicable to the Nomination Committee, which consequently continues to apply until otherwise resolved by a general meeting of shareholders.

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Item 16

The Board of Directors proposes that the guidelines for remuneration to senior management adopted by the Annual General Meeting on April 24, 2023 should continue to apply.

The Board of Directors proposes that the Annual General Meeting approve the Board's report on remuneration prepared in accordance with Chapter 8, Section 53 a of the Swedish Companies Act.

Item 17

The Board of directors proposes that the Annual General Meeting resolves to update §10 of the Articles of Association to enable participation of shareholders at general meetings by postal vote and to enable the company to collect powers of attorney. The proposed amendment of the Articles of Association is presented below.

<i>Current wording</i>	<i>Proposed wording</i>
<p>§10 General Meeting of Shareholders</p> <p>General meetings of shareholders shall be held in Nyköping or in Stockholm. The ordinary general meeting, the Annual General Meeting, shall be held once a year before the end of June.</p> <p>In order to participate in a general meeting a shareholder must notify the company at the latest before noon on the date given in the notice to attend the general meeting. This date may not fall on a Sunday, other public holiday, Saturday, Midsummer's Eve, Christmas Eve or New Year's Eve and not fall earlier than the fifth business day before the general meeting.</p> <p>A shareholder may bring an advisor to a general meeting only if the shareholder has notified the company of the number of advisors in accordance with the provisions of the previous paragraph.</p>	<p>§10 General Meeting of Shareholders</p> <p>General meetings of shareholders shall be held in Nyköping or in Stockholm. The ordinary general meeting, the Annual General Meeting, shall be held once a year before the end of June.</p> <p>In order to participate in a general meeting a shareholder must notify the company at the latest before noon on the date given in the notice to attend the general meeting. This date may not fall on a Sunday, other public holiday, Saturday, Midsummer's Eve, Christmas Eve or New Year's Eve and not fall earlier than the fifth business day before the general meeting.</p> <p>A shareholder may bring an advisor to a general meeting only if the shareholder has notified the company of the number of advisors in accordance with the provisions of the previous paragraph.</p> <p>The Board of Directors may resolve that shareholders ahead of a general meeting may exercise their right to vote by post in accordance with Chapter 7, Section 4 a of the Companies Act. The Board of Directors may also collect powers of attorney in accordance with the procedure specified in Chapter 7, Section 4 of the Companies Act.</p>

Majority requirement

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For a valid resolution by the general meeting in accordance with the Board of Director's proposal it is required that the resolution be supported by shareholders with at least two thirds (2/3) of the votes cast and the shares represented at the general meeting.

Item 18

The Board of Directors proposes that the Annual General Meeting resolves, for the period up to the close of the next Annual General Meeting, to authorize the Board of Directors to make decisions, on one or several occasions, to acquire and transfer the company's own shares as follows.

The maximum acquisition may be of as many own shares as may be acquired without the company's total holding of own shares exceeding ten (10) per cent of all shares registered in the company. Acquisition may be through trade on the regulated marketplace NASDAQ Stockholm. Payment for the acquired shares must be made in cash.

Transfer may be made of all own shares held by the company at the time of the Board of Director's resolution through trade on NASDAQ Stockholm or otherwise to a third party in connection with company acquisitions. Payment for transferred shares is to be in cash, through contributions in kind or set-off against claims on the company or with conditions pursuant to Chapter 2, Section 5 of the Companies Act.

Acquisition and transfer of own shares may take place on one or several occasions during the period until the close of the next Annual General Meeting, at a price per share that is within the registered price interval at the time. For transfers other than through NASDAQ Stockholm the price set must not be below the market price. However, a market discount in relation to the stock market price may be applied.

The purpose of the Board of Directors' authorization proposal is to give the Board greater scope to adapt the company's capital structure to capital needs from time to time and thereby contribute to increased shareholder value. Furthermore, the authorization aims to allow the Board to transfer shares in connection with any company acquisitions through payment with the company's own shares or use of repurchased shares when settling future incentive programs, which means lower future dilution. The purpose of the authorization does not allow the company to trade in its own shares for short-term profit.

The Board of Directors has issued a statement under Chapter 19, Section 22 of the Companies Act.

Majority requirement

For a valid resolution by the general meeting in accordance with the Board of Director's proposal it is required that the resolution be supported by shareholders with at least two thirds (2/3) of the votes cast and the shares represented at the general meeting.

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Documents

The annual accounts and auditor's report as well as the auditor's opinion concerning compliance with the guidelines of the Annual General Meeting on remuneration to senior management will be available at the company's head office in Studsvik, Nyköping, and on the company's website, www.studsvik.se no later than on March 13, 2024.

Copies of these documents will be sent to shareholders who request them from the company and who supply their postal address. The documents will also be available at the Annual General Meeting.

Shares and votes

There are 8,218,611 shares in the company with one vote each. The company has no holding of own shares.

Treatment of personal data

For information on how personal data is processed in connection with the general meeting, please refer to the privacy policy available on Euroclear Sweden AB's website via the following link: <https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>.

Information at the Annual General Meeting

The Board of Directors and the President shall, if any shareholder so requests and the Board of Directors considers that it can be done without material harm to the company, provide information regarding circumstances that may affect the assessment of an item on the agenda, circumstances that can affect the assessment of the company's or its subsidiaries' financial situation and the company's relation to other group companies.

Questions

Shareholders are welcome to put questions during the Annual General Meeting. To facilitate responses to questions intended to be put at the Annual General Meeting the questions should preferably be submitted in advance to the company and addressed to Studsvik AB, Annual General Meeting, SE 611 82 Nyköping or by email to studsvik@studsvik.com.

Nyköping, March 2024

STUDSVIK AB

Board of Directors