

## Notice to attend the Annual General Meeting

**The shareholders of SSAB AB (publ) (company registration number 556016-3429) are hereby given notice to attend the Annual General Meeting to be held on Tuesday, April 10, 2018, at 1 pm.**

### Location

Hotel Rival  
Mariatorget 3, Stockholm

### Application

In order to be entitled to attend the meeting, shareholders must be included in the printout of the share register that is made by Euroclear Sweden AB on Wednesday, April 4, 2018 and give notice of their intention to attend the meeting not later than on Wednesday, April 4, 2018, preferably before 12 noon.

Notice to attend the Annual General Meeting may be given via the Company's website, [www.ssab.com](http://www.ssab.com), or by telephone on +46 8-45 45 760.

The name, personal identification number (or company registration number), address and telephone number of the shareholder must be provided in the notice.

### Nominee-registered shares

In order to be entitled to attend the Annual General Meeting, shareholders whose shares are registered in the name of a nominee must temporarily re-register the shares in their own name. Such re-registration must be effected at Euroclear Sweden AB on Wednesday, April 4, 2018. Thus, the nominee should be contacted in ample time prior to that date.

Since the shareholders that are registered within the Finnish book-entry system at Euroclear Finland Ltd are nominee registered at Euroclear Sweden AB, those shareholders wishing to attend the meeting must contact Euroclear Finland Ltd by e-mail to [thy@euroclear.eu](mailto:thy@euroclear.eu) or by phone on +358 (0)20 770 6609, for registration of their shares in their own name well in advance of Wednesday, April 4, 2018.

### Proxies

Proxies in original and, with respect to a legal entity, a certificate of registration, should be submitted in ample time prior to the Annual General Meeting to: SSAB AB (publ), Årsstämma, c/o Euroclear Sweden, Box 191, 101 23 Stockholm, Sweden. The Company provides proxy forms for shareholders wishing to be represented by a proxy. The form is available on the Company's website, [www.ssab.com](http://www.ssab.com) and will be sent to those shareholders who so request and state their mailing address. Order may be placed by telephone on +46 8 45 45 760.

## Admission cards

Admission cards entitling the holder to attend the Annual General Meeting will be distributed prior to the Annual General Meeting to those shareholders who have submitted applications. It is anticipated that shareholders will receive admission cards not later than on Friday, April 6, 2018. Any shareholder that has not received an admission card prior to the Annual General Meeting will be able to obtain an admission card from the information desk, upon presentation of identification.

## Proposed agenda

1. Election of a chairman of the meeting
2. Preparation and approval of the voting register
3. Approval of the agenda proposed by the Board of Directors
4. Election of one or two persons to attest the minutes of the meeting
5. Determination whether the meeting has been duly convened
6. Presentation of the Annual Report and the auditor's report, as well as the consolidated financial statements and the auditor's report for the Group. In connection therewith:
  - a) An address by the Chairman of the Board
  - b) An address by the President
  - c) A report by the auditor-in-charge regarding the audit work
7. Resolutions regarding:
  - a) Adoption of the income statement and balance sheet as well as the consolidated income statement and consolidated balance sheet
  - b) Allocation of the Company's result in accordance with the adopted balance sheet
  - c) Discharge from liability for the directors and the President
8. Determination of the number of directors
9. Determination of fees for the Chairman of the Board, directors and auditors
10. Election of the Board of Directors
11. Election of the Chairman of the Board
12. Resolutions regarding number of auditors and auditor election
13. Instruction for the Nomination Committee
14. Approval of guidelines for determination of salaries and other compensation for the President and other senior executives
15. Closing of the Annual General Meeting

## A. The Nomination Committee proposes:

The Nomination Committee consists of Lars Pettersson, Industrivärden (Chairman of the Nomination Committee); Annareetta Lumme-Timonen, Solidium Oy; Jan Moström, LKAB; Åsa Nisell, Swedbank Robur Fonder; Magnus Strömer, Handelsbanken Fonder and Bengt Kjell (Chairman of the Board of Directors).

1. that attorney Wilhelm Lüning be appointed to chair the meeting;
8. that there be eight directors;
9. that Board fees be paid on a yearly basis in the amount of SEK 1,725,000 to the Chairman of the Board, SEK 800,000 to the Deputy Chairman of the Board if such is appointed by the Board of Directors after the general meeting and SEK 575,000 to each director who is not employed in the Group. That compensation to directors in respect of committee work in the Audit Committee be paid in the amount of SEK 130,000 each, with the exception of the position of Chairman of the Audit Committee, for which payment shall be made in the amount of SEK 210,000. That compensation to directors in respect of committee work in the Remuneration Committee be paid in the amount of SEK 105,000 each, with the exception of the position of Chairman of the Remuneration Committee, for which payment shall be made in the amount of SEK 160,000. Fees shall be paid to the auditor in accordance with approved invoices;
10. that the following directors be re-elected: Petra Einarsson, Marika Fredriksson, Bengt Kjell, Pasi Laine, Matti Lievonen, Martin Lindqvist, Annika Lundius and Lars Westerberg. John Tulloch has declined re-election.
11. that Bengt Kjell be re-elected as Chairman of the Board; and
12. that the auditors shall be one registered auditing company and that PwC be re-elected as auditors for another year until the Annual General Meeting of 2019, in accordance with the Audit Committee's recommendation.
13. that the Chairman of the Board be authorised to invite not less than three and not more than five of the major shareholders in terms of votes to each appoint a member who, together with the Chairman of the Board, shall constitute a Nomination Committee. The determination as to which shareholders constitute the three to five major shareholders in terms of votes shall be based on ownership information from Euroclear Sweden AB's register as per the final day of trading in June (grouped by owner) unless, not later than the sixth weekday in July, any other shareholder gives written notice to the Chairman of the Board and proves his status as one of the three to five major shareholders in terms of votes. If deemed appropriate as a consequence of any subsequent change in ownership structure, the Nomination Committee shall be entitled to invite additional shareholders to assume a place on the Nomination Committee; however, the total number of members shall not exceed six. The member representing the largest shareholder shall be Chairman of the Committee. The composition of the Nomination Committee shall be published not later than six months prior to the next Annual General Meeting. In the event a member of the Nomination Committee leaves the Committee before its work is completed, the Chairman of the Board shall, if considered necessary by the Nomination Committee, invite the same shareholder - or, if the latter is no longer one of the major shareholders, - the shareholder who, in terms of size of shareholding, is next entitled to appoint a replacement. Members of the Nomination Committee shall receive no fees, but any costs incurred in the course of the nomination work shall be borne

by the Company. The term of office of the Nomination Committee shall extend until the composition of a new Nomination Committee is published. This instruction for the appointment of the Nomination Committee is applicable until decided otherwise by a future General Meeting.

## **B. The Board of Directors proposes:**

### **7.b) Allocation**

The Board proposes a dividend of SEK 1.00 per share.

Thursday, April 12 2018, is proposed as the record date for payment of the dividend. Provided that the Meeting resolves in accordance with the proposal, dividends are expected to be distributed by Euroclear Sweden AB on Tuesday, April 17 2018.

### **14. Approval of guidelines for determination of salaries and other compensation for the President and other senior executives.**

Compensation to the President and other members of the Company's senior management shall comprise of:

- fixed salary,
- variable compensation,
- other benefits such as company car, and
- pension.

"Other members of the Company's senior management" means a member of the Group Executive Committee. The total compensation package shall be at market terms and conditions and competitive in the employment market on which the executive works. Fixed salary and variable compensations shall be related to the executive's responsibilities and authority. The variable compensations shall be based on results as compared with defined and measurable targets and shall be subject to a ceiling in relation to the fixed salary. The variable compensations shall not be included in the basis for computation of pension, except in those cases where so provided in the rules of a general pension plan, e.g. the Swedish ITP plan. For senior executives outside Sweden, all or parts of the variable compensations may be included in the basis for pension computation due to legislation or competitive practice on the local market.

The variable compensation programs shall be structured such that the Board of Directors has the possibility, should exceptional circumstances prevail, to restrict the payment of variable compensations, or to decline to make such payment, where such a measure is deemed reasonable and compatible with the Company's responsibilities to its shareholders, employees and other stakeholders.

Consultant fees in line with prevailing market conditions may be payable insofar as any director performs work on behalf of the Company, in addition to the Board work.

The period of notice of termination of employment for senior executives in Sweden shall be six months in the event of termination by the executive. In the event of termination by the Company, the total of the period of notice of termination and the period during which severance compensation is payable shall not exceed 24 months. For senior executives outside Sweden, the termination period and severance compensation may deviate



from the above stated due to legislation or competitive practice on the local market.

Pension benefits shall be contribution-based with individual retirement ages in no case earlier than the age of 62.

In the event the employment terminates prior to the retirement age, the executive shall receive a paid-up policy for earned pension.

The Board of Directors shall be entitled to deviate from the guidelines where special reasons exist in an individual case.

For detailed information regarding current compensation structures, reference is made to note 2 in the Annual Report for the financial year 2017.



## Information at the Annual General Meeting

The shareholders are entitled to some information at the Annual General Meeting. The Board of Directors and the President shall, if any shareholder so requests and the Board of Directors believes 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 and circumstances that can affect the assessment of the Company's or its subsidiaries' financial situation and the Company's relation to other companies within the group.

## Documents

The Nomination Committee's proposals and motivated opinion together with information regarding all board members proposed to the Board of Directors of the Company will be available on the Company's website, [www.ssab.com](http://www.ssab.com). The Annual Report and auditor's report and the auditor's opinion whether the Annual General Meeting's guidelines for compensation to senior executives have been complied with will be available at the Company's offices on Klarabergsviadukten 70, D6, Stockholm and on the Company's website, [www.ssab.com](http://www.ssab.com), commencing Tuesday, March 20, 2018 and will be sent to those shareholders who so request and state their address. Orders may be placed by telephone on +46 8-45 45 760.

A printed version of the Annual Report will also be available at the Company's offices at the above address commencing week 12.

## Number of shares and votes

In the Company, there are 304,183,270 class A shares, each with one vote per share, and 725,652,056 class B shares, each with 1/10 vote per share, entailing that in total there are 1,029,835,326 shares and 376,748,475.6 votes in the Company.

Stockholm, March 2018

**SSAB AB (publ)**

*The Board of Directors*

Registration will commence at 12 noon and coffee and sandwich will be served before the meeting commences.

*Welcome!*

SSAB is a Nordic and US-based steel company. SSAB offers value-added products and services developed in close cooperation with its customers to create a stronger, lighter and more sustainable world. SSAB has employees in over 50 countries. Today, SSAB has production facilities in Sweden, Finland and the US. SSAB is listed on the Nasdaq Stockholm and has a secondary listing on Nasdaq Helsinki, [www.ssab.com](http://www.ssab.com).

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