

26 March 2020

## **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 Wednesday April 29, 2020 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 Thursday, April 23, 2020, and
- give notification to the company by Thursday, April 23, 2020 at the latest. Notification of attendance can be given on the company's website, [www.studsvik.se](http://www.studsvik.se); by telephone, +46 155 22 16 42; by fax, +46 155 26 30 70 or by email, [studsvik@studsvik.se](mailto:studsvik@studsvik.se). 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 notification of attendance, to be entitled to participate in the Annual General Meeting shareholders with nominee-registered holdings must apply to the bank or broker managing their shares for temporary re-registration in their own name in the share register by Thursday, April 23, 2020. The shareholder must inform the nominee in good time before that date.

### **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 enclosed. 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 Thursday, April 23, 2020. A proxy form is available on the company's website, [www.studsvik.se](http://www.studsvik.se). The form is also sent to shareholders who request it from the company by telephone, +46 155 22 16 42.

### **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 accounts and auditor's report and the consolidated accounts and auditor's report for the Group.
- 7 Report on the work of the Board of Directors, the Remuneration Committee and the Audit Committee.

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- 8 Address by the President.
- 9 Report on the audit work in 2019.
- 10 Resolution on the adoption of the income statement and balance sheet and the consolidated accounts and consolidated balance sheet.
- 11 Resolution on appropriation of the company's profit according to the adopted balance sheet.
- 12 Resolution on discharge from liability of the members of the Board of Directors and the President.
- 13 Report on the work and proposals of the Nomination Committee.
- 14 Determination of the number of members of the Board of Directors.
- 15 Determination of fees to the Board of Directors and auditors.
- 16 Election of the Board of Directors.
- 17 Election of auditors and any alternate auditors.
- 18 Resolution on the Nomination Committee for the next Annual General Meeting.
- 19 Resolution on guidelines on remuneration to senior management.
- 20 Close of the Annual General Meeting.

### **Proposed resolutions**

A Nomination Committee consisting of Peter Gyllenhammar (Peter Gyllenhammar AB), chair of the Nomination Committee, Jan Barchan (Briban Invest AB), Sven Ericsson (representative of the Karinen family) and Anders Ullberg (Chairman of the Board of Studsvik) prepared the proposals for points 1, 14, 15, 16, 17 and 18. The Board of Directors prepared the proposals for items 11 and 19.

### **Item 1**

The Nomination Committee proposes that the Chairman of the Board of Studsvik, Anders Ullberg, be elected as chair of the meeting.

### **Item 11 – Distribution of profits**

The Board of Directors proposes to the Annual General Meeting that no dividend be distributed for the 2019 financial year and that the profits at the disposal of the Meeting be carried forward.

### **Item 14**

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

### **Item 15**

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

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

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- 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 before, no fee be payable for work in the Remuneration Committee and that auditors' fees shall be payable in accordance with an approved invoice.

#### **Item 16**

The Nomination Committee proposes re-election of Jan Barchan, Peter Gossas, Anna Karinen, Agneta Nestenborg and Anders Ullberg, and re-election of Anders Ullberg as Chairman of the Board.

#### **Item 17**

The Nomination Committee proposes re-election of the registered public accounting firm PricewaterhouseCoopers AB as auditor of the company until the close of the Annual General Meeting in 2021.

#### **Item 18**

The Nomination Committee proposes that the Meeting resolves to appoint a new Nomination Committee ahead of the Annual General Meeting in 2021, consisting of the members Jan Barchan (Briban Invest AB), Sven Ericsson (representative of the Karinen family), Peter Gyllenhammar (Peter Gyllenhammar AB) and Anders Ullberg (Chairman 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 will continue to apply until otherwise resolved by a general meeting of shareholders.

#### **Item 19 - Guidelines on remuneration to senior management**

The Board of Directors' proposed guidelines for remuneration to senior management of Studsvik

These guidelines include the President and other members of the Executive Group Management. The guidelines establish the principles applied by the company for their remuneration.

##### *The guidelines' promotion of the company's strategy, long-term interests and sustainability*

Information about the company's strategy can be found in the annual report. Successful implementation of the strategy and the safeguarding of the company's long-term interests, including its sustainability, requires that the company can recruit and retain qualified employees. This requires that the company is able to offer competitive remuneration.

These guidelines make it possible to offer senior management a competitive remuneration package.

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*Forms of remuneration etc.*

Total remuneration must be at the going rate and consist of the following components: fixed salary, variable cash remuneration, pension benefits and other benefits.

*(i) Fixed salary*

The fixed salary must be set with reference to such things as competence, area of responsibility, experience and performance. This evaluation is made annually by the Remuneration Committee as a basis for its decisions and the proposed fixed salary for the President that the Committee submits to the Board for decision.

*(ii) Variable cash remuneration*

The variable cash remuneration may be a maximum of 50 per cent of fixed salary and be linked to pre-determined and measurable criteria that may be financial or non-financial. Some of the criteria may consist of individually adapted quantitative or qualitative targets. The criteria must be designed to promote the company's strategy and long-term interests.

When the annual closing has been approved by the Board, an assessment is made as to the extent to which the criteria have been met. The Board is responsible, after preparation by the Remuneration Committee, for this assessment as regards variable cash remuneration to the President. For other members of senior management the President is responsible for the assessment.

*(iii) Pension benefits*

For the President and other members of the Executive Group Management pension benefits must be defined contribution benefits. Variable cash remuneration shall not be pensionable income. The pension premiums shall be a maximum of 35 per cent of the fixed annual cash salary.

*(iv) Other benefits*

Other benefits may include healthcare insurance and company car benefit. Premiums and other costs referring to such benefits may amount in total to a maximum of 10 per cent of the fixed annual cash salary.

*Mandatory statutory and collective agreement provisions*

Where applicable, nothing in these guidelines shall prejudice any mandatory statutory or collective agreement provisions.

*Termination of employment*

A member of the Executive Group Management may terminate his or her employment with a period of notice of six months. If the employment is terminated on the initiative of the company, remuneration and any severance payments during the period of notice may not exceed 18 fixed monthly salaries.

*Pay and conditions of employment for employees*

When preparing the Board's proposals for these remuneration guidelines, salary and conditions of employment for the company's employees must be taken into consideration by means of data on employees' total remuneration, components of the remuneration, increase in remuneration and rate of that increase over time having made up a part of the decision support for the Remuneration Committee and the Board when evaluating the adequacy of the guidelines and the constraints that follow from them.

*The decision-making process for determining, evaluating and implementing the guidelines*

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The Board has appointed a Remuneration Committee. The Committee's tasks include preparing the Board's decision on proposed guidelines for remuneration to senior management. The Board is to draw up proposed new guidelines at least every fourth year and present the proposal for resolution by the Annual General Meeting. The guidelines are to apply until new guidelines have been adopted by the Annual General Meeting.

The Remuneration Committee presents proposals to the Board concerning remuneration etc. to the President. The Remuneration Committee also prepares questions concerning remuneration policies for remuneration to the Executive Group Management and approves, on the proposal of the President, remuneration etc. to the Executive Group Management.

The Remuneration Committee must also monitor and evaluate programs for variable remuneration to the company management, the application of guidelines for remuneration to senior management and applicable remuneration structures and remuneration levels in the company.

When the Board is dealing with and making decisions on matters related to remuneration, the President or other members of the Executive Group Management will not be present to the extent they are affected.

#### *Deviation from the guidelines*

The Board may decide to temporarily deviate from the guidelines, fully or partly, if in an individual case there are particular grounds for this and a deviation is necessary to safeguard the company's long-term interests, including its sustainability, or to ensure the company's economic viability.

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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](http://www.studsvik.se) no later than on April 3, 2020.

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.

#### **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.

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**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](mailto:studsvik@studsvik.com).

Nyköping, March 2020

STUDSVIK AB

Board of Directors

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For further information please contact:

Camilla Hoflund, CEO, + 46 155-22 10 66

Further information regarding the Annual General Meeting: [www.studsvik.com](http://www.studsvik.com)  
The Annual General Meeting will be held in Swedish.