

Notice to attend the Annual General Meeting 2019

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 Monday, April 8, 2019, at 1 pm.

Location

Hotel Scandic Continental
Vasagatan 22, Stockholm

Participation

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 Tuesday, April 2, 2019 and give notice of their intention to attend the meeting not later than on Tuesday, April 2, 2019, preferably before 12 noon.

Notice to attend the Annual General Meeting may be given via the Company's website, 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 Tuesday, April 2, 2019. 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 or by phone on +358 (0)20 770 6609, for registration of their shares in their own name well in advance of Tuesday, April 2, 2019.

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 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

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is anticipated that shareholders will receive admission cards not later than on Thursday, April 4, 2019. 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.

Please see below for information on the processing of personal data in connection with the Annual General Meeting.

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
 - a. Petra Einarsson
 - b. Marika Fredriksson
 - c. Bengt Kjell
 - d. Pasi Laine
 - e. Matti Lievonen
 - f. Martin Lindqvist
 - g. Bo Annvik (new election)
 - h. Marie Grönborg (new election)
11. Election of the Chairman of the Board
12. Resolutions regarding number of auditors and auditor election
13. Approval of guidelines for determination of salaries and other compensation for the President and other senior executives
14. Resolution to authorize the Board to resolve upon new issues of shares
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; Martin Nilsson, Catella Fonder and Bengt Kjell (Chairman of the Board of Directors).

1. that attorney Sven Unger 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 1,800,000 to the Chairman of the Board, SEK 835,000 to the Deputy Chairman of the Board (provided such has been appointed by the Board of Directors) and SEK 600,000 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 135,000 each, with the exception of the position of Chairman of the Audit Committee, for which payment shall be made in the amount of SEK 225,000. That compensation to directors in respect of committee work in the Remuneration Committee be paid in the amount of SEK 110,000 each, with the exception of the position of Chairman of the Remuneration Committee, for which payment shall be made in the amount of SEK 170,000. 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 and Martin Lindqvist. Election of Bo Annvik and Marie Grönborg as new directors. Annika Lundius and Lars Westerberg have declined re-election.

Bo Annvik was born in 1965 and holds a Master of Science degree in Business Administration. He is President and CEO of Indutrade AB since 2017 and has previously been CEO of Haldex AB as well as held senior management positions in Volvo Cars, SKF and Outokumpu.

Marie Grönborg was born in 1970 and holds a Master of Science degree in engineering. She is EVP in Perstorp Group, Business Area Specialties & Solutions and has previously held senior management positions in Perstorp Group and Formox AB.

11. that Bengt Kjell be re-elected as Chairman of the Board; and

12. in accordance with the recommendation by the Audit Committee, that the auditors shall be one registered auditing company and to elect the audit firm Ernst & Young AB as the company's auditor for the period until the end of the 2020 Annual General Meeting.

B. The Board of Directors proposes:

7.b) Allocation

The Board proposes a dividend of SEK 1.50 per share.

Wednesday, April 10, 2019, 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 Monday, April 15, 2019.

13. 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 2018.

14. Resolution to authorize the Board to resolve upon new issues of shares

The Board of Directors proposes that the Annual General Meeting authorize the Board of Directors to, at one or several occasions up to the next Annual General Meeting, resolve on new issues of shares of series B, with or without the disapplication of the shareholders’ preferential rights to subscribe for shares. The total number of shares that may be issued by exercise of the authorization shall be within the limits of the articles of association and not exceed ten (10) per cent of the total number of shares in the company at the time of the Board’s resolution to issue new shares.

The authorization includes a right to resolve to issue new shares for cash consideration, by contribution in kind or payment by set-off. Share issues for cash consideration or for consideration by set-off may be made with disapplication of the shareholders’ preferential rights, provided that the share issue is made on market terms.

The reason for the proposal and for the possibility to disapply the shareholders’ preferential rights is to allow for flexibility in connection with potential acquisitions or to raise capital by reason of acquisitions.

In order to be valid, a resolution pursuant to this item requires the approval of at least two thirds of the votes cast and the shares represented at the Annual General Meeting.

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.

Processing of personal data

For information on how personal data is processed in connection with the Annual General Meeting, see <https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>.

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. 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, commencing Monday, March 18, 2019 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.

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 2019

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. SSAB has production facilities in Sweden, Finland and the US. SSAB is listed on Nasdaq Stockholm and has a secondary listing on Nasdaq Helsinki. www.ssab.com.

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