

Notice to attend the Annual General Meeting 2021

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 Wednesday, April 14, 2021. Due to the corona virus, the Board of Directors has decided that the Annual General Meeting will be held without the physical presence of shareholders, representatives or third parties, and that the shareholders will only be able to exercise their voting rights in advance through so-called postal voting ahead of the meeting. Information on the resolutions passed at the Annual General Meeting will be disclosed on April 14, 2021, as soon as the outcome of the postal voting has been confirmed.

In addition, presentations by the Chairman of the Board and the Managing Director, in which certain questions submitted from shareholders also will be answered, will be published on the Company's website, www.ssab.com, on April 14, 2021.

Participation

A person who wishes to participate in the Annual General Meeting must be listed as a shareholder in the presentation of the share register prepared by Euroclear Sweden AB concerning the circumstances as per the record date on Tuesday, April 6, 2021, and give notice of participation by casting its postal vote in accordance with the instructions under the heading "Postal voting" below so that the postal voting form is received by SSAB no later than on Tuesday, April 13, 2021.

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 (including Finnish shareholders that are registered within the Finnish book-entry system at Euroclear Finland Oy) must, in addition to giving notice of participation in the Annual General Meeting by submitting its postal vote, register its shares in its own name so that the shareholder is listed in the presentation of the share register as of the record date on Tuesday, April 6, 2021. Such registration may be temporary (so-called voting rights registration), and request for such voting rights registration shall be made to the nominee in accordance with the nominee's routines at such a time in advance as decided by the nominee. Voting rights registrations that have been made by the nominee by April 8, 2021 will be taken into account in the presentation of the share register.

Proxies

If the shareholder submits its postal vote by proxy, a power of attorney must be issued for the proxy. Proxies in original and, with respect to a legal entity, a certificate of registration, shall be submitted, together with the postal voting form, in ample time prior to the Annual General Meeting to: SSAB AB, "AGM", c/o Euroclear Sweden AB, P.O. Box 191, SE-101 23 Stockholm, Sweden. A power of attorney is valid one year from its issue date or such longer time period as set out in the power of attorney, however not more than five years. The certificate of registration must reflect the circumstances on the day of the Annual General Meeting and should not be older than one year at the time of the Annual General Meeting. The Company provides proxy forms for shareholders wishing to vote by 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 (0)8 45 45 760.

Postal voting

The shareholders may exercise their voting rights only in advance by postal voting in accordance with section 22 of the Act (2020:198) on temporary exceptions to facilitate the execution of general meetings in companies and other associations.

A special form must be used for the postal vote. The form for postal voting is available on the Company's website, www.ssab.com. The postal vote form is considered as notice to participate in the Annual General Meeting.

The signed form must be received by SSAB by Tuesday, April 13, 2021 at the latest. The form may be sent by email to GeneralMeetingService@euroclear.com or by mail to SSAB AB, "AGM", c/o Euroclear Sweden AB, P.O. Box 191, SE-101 23 Stockholm, Sweden. Shareholders who are natural persons may also cast their votes electronically through verification with BankID via Euroclear Sweden AB's website <https://anmalan.vpc.se/euroclearproxy>. Such electronic votes must be submitted no later than April 13, 2021.

If the shareholder submits its postal vote by proxy, a power of attorney must be attached to the postal voting form. If the shareholder is a legal person, a registration certificate or other authorization document must be attached to the form. The shareholders may not provide special instructions or conditions to the postal vote. If so, the entire postal vote is invalid. Further instructions and conditions can be found in the postal voting form.

In order to receive the postal voting form by post, please contact SSAB at +46 (0)8 45 45 760.

Proposed agenda

1. Election of a Chairman for the Meeting
2. Election of one or two persons to attest the minutes of the meeting
3. Preparation and approval of the voting register
4. Approval of the agenda proposed by the Board of Directors
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.
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 Managing Director
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. Bo Annvik
- b. Petra Einarsson
- c. Marie Grönborg
- d. Bengt Kjell
- e. Pasi Laine
- f. Martin Lindqvist
- g. Annareetta Lumme-Timonen
- h. Lennart Evrell

- 11. Election of the Chairman of the Board
- 12. Resolutions regarding number of auditors and auditor election
- 13. Resolution on approval of remuneration report
- 14. Resolution on amendments to the articles of association
- 15. Resolution to authorize the Board to resolve upon new issues of shares

A. The Nomination Committee proposes:

The Nomination Committee consists of Lars Pettersson, Industrivärden (Chairman of the Nomination Committee); Pierre Heeroma, LKAB; Petter Söderström, Solidium Oy; Charlotta Faxén, Lannebo Fonder; and Bengt Kjell (Chairman of the Board of Directors).

- 1. that attorney Sven Unger, or in the event he is prevented from participating, any other person appointed by the Board of Directors, 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 1,850,000 to the Chairman of the Board and SEK 620,000 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 140,000 each, with the exception of the position of Chairman of the Audit Committee, for which payment shall be made in the amount of SEK 250,000. That compensation to directors in respect of committee work in the Remuneration Committee be paid in the amount of SEK 115,000 each, with the exception of the position of Chairman of the Remuneration Committee, for which payment shall be made in the amount of SEK 185,000. Fees shall be paid to the auditor in accordance with approved invoices;
- 10. that the following directors be re-elected: Bo Annvik, Petra Einarsson, Marie Grönborg, Bengt Kjell, Pasi Laine, Martin Lindqvist and Annareetta Lumme-Timonen. Election of Lennart Evrell as new director. Marika Fredriksson has declined re-election;
- Lennart Evrell, born 1954, holds a Master of Science in Engineering from the Royal Institute of Technology and a degree in business from Gothenburg and Uppsala Universities. His most recent executive assignments were those as managing director and president of Boliden, Sapa and Munters. He currently serves on the board of directors of SCA, Epiroc and ICA, and is also a member of the executive board of the Confederation of Swedish Enterprise and the board of The Swedish Association of Industrial Employers.
- 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 re-elect the audit firm Ernst & Young AB as the Company's auditor for the period until the end of the 2022 Annual General Meeting.

B. The Board of Directors proposes:

2. Two persons to attest the minutes

The Board proposes Charlotta Faxén, Lannebo Fonder and Anne-Charlotte Hormgard, Tredje AP-fonden, or if one or both of them are prevented from participating, the person(s) appointed by the Board, to verify the minutes. The assignment to verify the minutes also include verifying the voting list and that the received postal votes are correctly reflected in the minutes of the meeting.

3. Voting register

The voting register proposed to be approved is the voting register prepared by Euroclear Sweden AB on behalf of the Company, based on the general meeting share register and received postal votes, verified and confirmed by the persons assigned to verify the minutes.

7.b) Allocation

The Board proposes no dividend for the 2020 fiscal year and that the disposable funds be carried forward.

13. Remuneration report

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

14. Amendments to the articles of association

In order to be able to use the alternatives provided by the Swedish Companies Act to decide on the collection of proxies and postal voting, the Board proposes that a new fourth paragraph, with the wording set out below, is included in § 9 of the articles of association. Furthermore, primarily in order to adapt the articles of association to implemented legislative changes, the Board proposes the following minor adjustments and clarifications to § 1, § 9 and § 13 (marked in italics below). In addition, the Board proposes a minor, linguistic amendment to § 11, item 8 of the Swedish language version (not relevant as regards the English version of the articles of association). The Board proposes that the CEO shall be authorized to make the minor adjustments to the resolutions below that may prove to be necessary in connection with the registration of the articles of association with the Swedish Companies Registration Office.

§ 1**Current wording**

The Company's name is SSAB AB (publ). The Company's name in English is SSAB Corporation.

Proposed wording

The Company's *business* name is SSAB AB (publ). The Company's *business* name in English is SSAB Corporation.

§ 9, second paragraph**Current wording**

Any shareholder wishing to attend a General Meeting must *be entered as a shareholder in a printout or other presentation from the entire share register effective as of five weekdays prior to the date of the meeting, and must give the Company notice of his intention to attend preferably no later than 12 noon on the day prescribed in the notice convening the*

meeting, at which time also the number of advisors shall be stated. The *latter-mentioned* day may not be a Sunday, any other public holiday, Saturday, Midsummer's Eve, Christmas Eve or New Year's Eve and may not occur earlier than the fifth weekday before the meeting.

Proposed wording

Any shareholder wishing to attend a General Meeting must give the Company notice of the intention to attend no later than on the day prescribed in the notice convening the meeting, at which time also the number of advisors shall be stated. The *forementioned* day may not be a Sunday, any other public holiday, Saturday, Midsummer's Eve, Christmas Eve or New Year's Eve and may not occur earlier than the fifth weekday before the meeting.

§ 9, third paragraph (new)

A shareholder may at a General Meeting be accompanied by one or two advisors, however only if the shareholder has notified the company thereof in accordance with the preceding paragraph.

§ 9, fourth paragraph (new)

The Board of Directors may before a General Meeting collect proxies according to the procedure set out in Chapter 7, Section 4, second paragraph of the Companies Act (2005:551). The Board of Directors may before a General Meeting decide that the shareholders shall be able to exercise their voting rights in advance (postal voting), as set out in Chapter 7, Section 4 a of the Companies Act (2005:551).

§ 11, item 8

The Swedish language version of § 11, item 8 of the articles of association is proposed to be adjusted by the insertion of the word "till", the equivalent of which is already included in the current English language version. The proposal to amend § 11, item 8 therefore only concerns the Swedish language version.

§ 13**Current wording**

The Company's shares shall be registered in a central securities depository register in accordance with the Financial Instruments (Accounts) Act (1998:1479).

Proposed wording

The Company's shares shall be registered in a central securities depository register in accordance with the *Central Securities Depositories and Financial Instruments Accounts Act* (1998:1479).

15. 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, on 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 only for the purpose of financing acquisitions and provided that the share issue is made on market terms.

Majority rules

In order to be valid, a resolution pursuant to item 14 and 15 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 Board of Directors and the Managing Director 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. A request for such information shall be made in writing to the Company no later than ten days prior to the Annual General Meeting, i.e. no later than April 4, 2021, to SSAB AB, P.O. Box 70, SE-101 21 Stockholm, Sweden, or via email to arsstamma@ssab.com. The information will be made available on the Company's website www.ssab.com and at the Company's head office at Klarabergsviadukten 70, D6, SE-101 21 Stockholm, Sweden, no later than April 9, 2021. The information will also be sent to the shareholder who has requested the information and stated its address.

In addition, presentations by the Chairman of the Board and the Managing Director, in which certain questions submitted from shareholders also will be answered, will be published on the Company's website, www.ssab.com, on April 14, 2021.

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 complete proposals for of the Annual General Meeting are set out above. 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, the Board of Directors' remuneration report and the auditor's opinion whether the Annual General Meeting's guidelines for compensation to senior executives have been complied with are presented by being held available at the Company's offices on Klarabergsviadukten 70, D6, SE-101 21 Stockholm, Sweden and on the Company's website, www.ssab.com, as of Wednesday, March 24, 2021 and will be sent to those shareholders who so request and state their address. Orders may be placed by telephone +46 (0)8-45 45 760. The general meeting share register will be available at the Company's head office at the address above.

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 2021

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The Board of Directors

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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. Join us also on social media: [Facebook](#), [Instagram](#), [LinkedIn](#), [Twitter](#) and [YouTube](#).