

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 Monday, 26 March 2012, at 1 pm Clarion Hotel Stockholm (Skanstull), Ringvägen 98, Stockholm.

Application

In order to be entitled to participate at the meeting, shareholders:

must be included in the printout of the share register that is made by Euroclear Sweden AB on Tuesday, 20 March 2012; and

must give notice of their intention to participate at the meeting not later than on Tuesday, 20 March 2012, preferably before 12 noon.

Notice in respect of participation at 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 participate at 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 registration must be effected at Euroclear Sweden AB not later than Tuesday, 20 March 2012. Thus, the nominee should be contacted in ample time prior to that date.

Proxies

Powers of attorney 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, Årsstämman, Box 7832, 103 98 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 participate at 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 Friday, 23 March 2012. Any shareholder 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.

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 auditors' report, as well as the consolidated financial statements and the auditors' report for the Group. In connection therewith:
 - a) An address by the Chairman of the Board including a report on the work 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) The record date for dividends
 - d) Discharge from liability for the directors and the President
8. A report regarding the work of the Nomination Committee
9. Determination of the number of directors
10. Determination of fees for the Chairman of the Board, directors and auditors
11. Election of the Board of Directors
12. Election of the Chairman of the Board
13. Resolutions regarding number of auditors and auditor election
14. Criteria for the composition of the Nomination Committee
15. Approval of guidelines for determination of salaries and other compensation for the President and other senior executives

16. Closure of the Annual General Meeting

A. The Nomination Committee proposes:

The Nomination Committee consists of Carl-Olof By, Industrivärden, (Chairman of the Nomination Committee), Thomas Eriksson, Swedbank Robur, Lars-Eric Aaro, LKAB, Kaj Thorén, Alecta Pensionsförsäkring and Sverker Martin-Löf (Chairman of the Board).

1. that Advokat Sven Unger be appointed to chair the meeting;
9. that there be nine directors;
10. that Board fees be paid in the amount of SEK 1,425,000 to the Chairman of the Board and SEK 475,000 to each director who is not employed in the Group. Compensation to directors in respect of committee work shall be paid in the amount of SEK 100,000 each, with the exception of the position of Chairman of the Audit Committee, for which payment shall be made in the amount of SEK 125,000. Fees shall be paid to the auditor in accordance with approved invoices;
11. that the present directors be re-elected, i.e. Anders G Carlberg, Jan Johansson, Martin Lindqvist, Annika Lundius, Sverker Martin-Löf, Anders Nyrén, Matti Sundberg, John Tulloch and Lars Westerberg;
12. that Sverker Martin-Löf be re-elected as Chairman of the Board;
13. that the number of auditors shall be one registered auditing company and that PricewaterhouseCoopers is re-elected as auditors for another year until the Annual General Meeting for 2013.
14. 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 August (grouped by owner) unless, not later than the sixth weekday in September, 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 and c).

Disposition

A dividend shall be paid in the amount of SEK 2.00 per share, with Thursday, 29 March 2012 as the record date for the right to receive dividends. Payment from Euroclear Sweden AB is estimated to take place on Tuesday, 3 April 2012.

15.

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,
- possible 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, currently nine persons other than the President. The total compensation package shall be at market terms and conditions and competitive on 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 should 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. Pension benefits shall be either benefit-based or contribution-based or a combination thereof, with individual retirement ages, however in no case earlier than the age of 60. Benefit-based pension benefits are conditional on the benefits being earned during a pre-determined period of employment. In the event the employment terminates prior to the retirement age, the executive shall receive a paid-up policy for earned pension. For senior executives outside Sweden, the termination period and severance compensation may vary due to legislation or competitive practice on the local market.

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 2011.

Information at the Annual General Meeting

The shareholders have right 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 annual report and auditor's report, the auditor's opinion whether the annual general meeting's guidelines for compensation to senior executives have been complied with, the Board of Directors' statement as a consequence of the proposed dividend (item 7b) shall be available at the Company's offices on Klarabergsviadukten 70, D6, Stockholm and on the Company's website, www.ssab.com commencing Monday, 5 March 2012 and will be sent to those shareholders who so request and state their mailing address. Orders may be placed by telephone on +46 8-45 45 760.

The annual report will also be available at the Company's offices at the above address during the week of March 19.

Number of shares and votes

In the Company, there are 240,765,832 class A shares, each with one vote per share, and 83,168,943 class B shares, each with 1/10 vote per share, entailing that in total there are 323,934,775 shares and 249,082,726.3 votes in the Company.

Stockholm, February 2012

SSAB AB (publ)

The Board of Directors

Prior to the Annual General Meeting, there will be an opportunity to participate in a tour of SSAB's operations in Borlänge. Buses for the tour of the plant will depart from the location of the Annual General Meeting, Quality Hotel Galaxen in Borlänge, commencing 9.00 am. Applications to participate in the tour of the plant should be made in connection with the application to attend the Annual General Meeting. More information regarding the tour of the plant and transportation to the Annual General Meeting is available on www.ssab.com or call +46 8-45 45 760.

Registration will commence at 11.30 am and a light lunch will be served from 12 noon.

Welcome.



SSAB is a global leader in value added, high strength steel. SSAB offers products developed in close cooperation with its customers to create a stronger, lighter and more sustainable world. SSAB has employees in over 45 countries and operates production facilities in Sweden and the US. SSAB is listed on the NASDAQ OMX Nordic Exchange, Stockholm. www.ssab.com.