

NOTICE OF ANNUAL GENERAL MEETING

Shareholders in Gunnebo Industrier AB (publ) are herewith notified that the company's Annual General Meeting will be held at 5.00 pm on Tuesday 24 April 2007 in Gunnebo Industrier AB's Personnel Building. A guided tour of the factory will begin at 3.00 pm (please notify us separately of your intention to participate), and light refreshments will be served in the Personnel Building from 4. 00 pm.

Right to participate

Persons entitled to participate in the AGM are such persons as are registered as shareholders in the register of shareholders maintained by VPC AB in respect of the situation on Tuesday 17 April 2007 and who have notified the company by no later than 4.00 pm on Tuesday 17 April 2007 of their intention to participate in the AGM.

Shareholders whose shares are registered in nominee names must have their shares temporarily re-registered in their own name with VPC in order to be entitled to participate in the AGM. Such temporary re-registration must be arranged by no later than 17 April 2007. This means that shareholders must notify their bank or brokerage of their wish well in advance of this date.

Notification, proxies etc

The notification of intention to participate shall be sent in writing to the company at Gunnebo Industrier AB, AGM, S-590 93 Gunnebo, Sweden, by phoning +46 490 89 224, by faxing +46 490 89 198, or by emailing bolagsstamma@gunneboindustries.com. Please state your name, civil or company registration number, number of shares, daytime telephone number, and, where applicable, how many assistants you intend to bring (max. two). Please also indicate if you wish to join the guided tour of the factory.

Shareholders who are represented by proxies shall provide a proxy form for the person in question. If the proxy form is issued by a juridical person a verified copy of the said person's certificate of registration or equivalent authorisation document shall be enclosed. Neither the proxy nor the certificate of registration/equivalent authorisation document may be more than one year old. Originals of proxy forms and certificates of registration/equivalent authorisation documents should be sent to Gunnebo Industrier AB, at the address above, well in advance of the AGM.

PROPOSED AGENDA

- 1 Election of chairman of the Meeting.
- 2 Preparation and approval of voting list.

- 3 Approval of the agenda.
- 4 Election of one or more adjusters to check and approve the minutes of the Meeting.
- 5 Resolution concerning the due convening of the Meeting.
6. Presentation of annual report and audit report and of the consolidated financial statements and the audit report on the consolidated financial statements for 2006.
7. CEO's speech
- 8 Decisions on
 - a) adoption of income statement and balance sheet and the consolidated income statement and the consolidated balance sheet;
 - b) proposed treatment of unappropriated profit or accumulated loss as stated in the adopted balance sheet;
 - c) discharge of the members of the Board and the president from liability.
- 9 Decision on fees for the Board and auditors.
- 10 Decision on number of members and deputy members of the Board
- 11 Election of members and chairman of the Board.
- 12 Decision on rules for the Nomination Committee.
- 13 Decision on guidelines for salary and other remuneration to the company's senior management personnel
- 14 Any other business.
- 15 Closure of the Meeting

Proposals for decision

Dividend (Item 8b)

The Board has proposed that a dividend of SEK 5.50 per share be paid. It has further proposed that the date of record for entitlement to dividend be 27 April 2007. Provided the AGM resolves in favour of the proposal it is expected that the dividend will be disbursed by VPC on 3 May 2007.

Chairman of Meeting and Board, etc (Items 1, 9, 10 and 11)

The company's Nomination Committee, which has consisted of Martin Svalstedt (chairman) (Stena Adactum), Nils-Olov Jönsson (Vätterledens Invest), Nils Petter Hollekim (Odin Förvaltning AS) and Bjarne Holmqvist (chairman of the Board), has submitted the following proposals:

Chairman of Meeting: Bjarne Holmqvist

That the Board shall consist of six members and no deputy members.

Members of the Board: re-election of Bjarne Holmqvist, Göran Danielsson, Mikael Jönsson, Malin Alfredsson, Sten Langenius and Carl Gösta Ekström.

Chairman of the Board: re-election of Bjarne Holmqvist

Board fee: a total fee of 1,075,000 kronor, of which each member elected by the AGM shall receive 150,000 kronor, and the chairman shall receive 325,000 kronor. It is also proposed that a sum of 150,000 be earmarked for committee activities, to be allotted by the Board.

That the auditors shall receive a fee in accordance with the applicable contract.

Nomination Committee (Item 12)

It has been proposed that the AGM mandate the Chairman of the Board to convene, on the basis of the shareholder structure on 30 September 2007, a Nomination Committee consisting of one representative of each of the company's three largest shareholders on that date. The membership of the Nomination Committee shall be announced in the quarterly report for the third quarter. The role of the Nomination Committee is to submit nominations for chairman of the Meeting, Board and Chairman of the Board to the 2008 AGM, and to propose the fee to be paid to the Board members elected by the AGM.

The Nomination Committee shall remain in office until the next Nomination Committee has been appointed. In the event that one of the Nomination Committee's members should no longer represent any of the company's largest shareholders or resign, the other members of the Nomination Committee are entitled to appoint another representative of the major shareholders to replace such a member.

Proposal for remuneration policy (Item 13)

The Board proposes that the AGM adopt a remuneration policy for the company's management group with the following main guidelines.

1 Fixed salary

The management group's fixed remuneration shall be competitive and based on each individual's area of responsibility and performance.

2 Variable component

Members of the management group may receive variable remuneration over and above their fixed salary. The variable component shall be monetary and may amount to a maximum of 2/3rd of the annual salary. It is dependent on each individual's achievement of quantitative and qualitative goals.

3 Non-monetary benefits

The company's management group is entitled to customary non-monetary benefits such as a company car, and company health service.

4 Pension

The company's senior managers generally have statutory and contractual (ITP plan) pension benefits. Some senior management personnel have defined premium pension agreements.

5 Termination and severance compensation

In the case of senior management personnel living in Sweden, the period of notice on the part of the company is twelve months, while the employee shall give six months' notice. Severance compensation, over and above pay during the period of notice, may amount at a maximum of one year's salary.

Financial and other reports

The annual report and the audit report, as well as other documents supporting decisions will be made available at the company's head office and on its website – www.gunneboindustrier.se - no later than two weeks before the Meeting and sent to those shareholders who so wish and who have provided their postal address.

Gunnebo, March 2007

Gunnebo Industrier (publ)
Board