

Notice to attend the Annual General Meeting of



The shareholders of SSAB Svenskt Stål Aktiebolag (publ) are hereby given notice to attend the Annual General Meeting to be held on Friday, March 30, 2007 at 1.00 pm at the Sheet Division's plant in Borlänge.

Application

In order to be entitled to participate at the meeting, shareholders: must be included in the printout of the share register as of March 24, 2007 and must give notice of their intention to participate at the meeting not later than 12.00 noon on Monday, March 26, 2007.

Notice in respect of participation at the Annual General Meeting may be given via the Company's website, www.ssab.se 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 be registered in their own name on March 24, 2007. The nominee should be contacted in ample time prior to Friday, March 23.

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 Svenskt Stål AB, Annual General Meeting, Box 26208, SE-100 40 Stockholm, Sweden.

Admission cards

Admission cards entitling the holder to participate at the Annual General Meeting will be distributed prior to the Annual General Meeting. It is anticipated that the shareholders will receive admission cards not later than Wednesday, March 28. Any shareholder who 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) A report by the Chairman of the Board of Directors regarding 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 profit and loss account and balance sheet as well as the consolidated profit and loss account and consolidated balance sheet;
 - b) Allocation of the company's profits in accordance with the adopted balance sheet;
 - c) The record date for dividends;
 - d) Discharge from liability for the members of the Board of Directors and the President.
 8. A report regarding the work of the Nomination Committee.
 9. Determination of the number of Board members and alternate members.
 10. Determination of fees for the Chairman of the Board of Directors, Board members and auditors.
 11. Election of the Board of Directors.
 12. Election of the Chairman of the Board of Directors.
 13. Decision regarding the number of auditors and election of auditors.
 14. Criteria for the composition of the Nomination Committee.
 15. Authorisation for the Board of Directors to decide upon repurchase of the Company's own shares.
 16. Authorisation for the Board of Directors to decide upon a transfer of treasury shares.
 17. Approval of guidelines for determination of salaries and other compensation for the President and other senior executives.
 18. Closure of the Annual General Meeting.

A. The Nomination Committee proposes:

1. that *Advokat* Sven Unger be appointed to chair the meeting;
9. that there be eight ordinary Board members and no alternate members;
10. that fees be paid to the Board of Directors in the amount of SEK 1,025,000 to the Chairman of the Board and SEK 375,000 to each non-executive Board member. Compensation to members in respect of committee work shall be paid in the amount of SEK 50,000 each, with the exception of the position of Chairman of the Audit Committee, for which payment shall be made in the amount of SEK 75,000. Fees shall be paid to the auditor in accordance with approved invoices;
11. that all Board members be re-elected, i.e. Carl Bennet, Anders G. Carlberg, Olof Faxander, Sverker Martin-Löf, Marianne Nivert, Anders Nyrén, Matti Sundberg and Lars Westerberg.
12. that Sverker Martin-Löf be re-elected as Chairman of the Board of Directors;
13. that the registered accounting firm, PricewaterhouseCoopers AB, be re-elected as auditor. (At the 2003 Annual General Meeting, the registered accounting firm, PricewaterhouseCoopers AB, was appointed as auditor for a term until the close of the 2007 Annual General Meeting);
14. that the Chairman of the Board be authorised to invite not less than three and not more than five of the largest 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

largest shareholders in terms of votes shall be based on ownership information from the VPC register as per the final day of trading in August 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 largest 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 of Directors shall invite the same shareholder — or, if the latter is no longer one of the largest 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 a new Nomination Committee is appointed.

B. The Board of Directors' proposals:

7 b and c). Disposition of profit

A dividend shall be paid in the amount of SEK 4.50 per share, with April 4, 2007 as the record date for the right to receive dividends. Payment from VPC is estimated to take place on April 11, 2007.

15. Authorisation for the Board of Directors to decide upon repurchase of the Company's own shares

The Annual General Meeting shall authorise the Board of Directors, on one or more occasions prior to the 2008 Annual General Meeting, to decide upon repurchase of the Company's own shares, which may take place both on Stockholmsbörsen (Stockholm Stock Exchange) and pursuant to a purchase offer directed to all shareholders or through a combination of these two alternatives. The maximum number of shares repurchased shall be such that shares held in treasury from time to time do not exceed 10 percent of all shares in the Company. Repurchase of shares on Stockholmsbörsen may take place only at a price within the spread between the highest bid price and lowest ask price as registered from time to time on Stockholmsbörsen. Repurchase of shares through a purchase offer directed to the Company's shareholders may take place at a purchase price which exceeds the prevailing market price. It will thereupon be possible, by means of detachable put options (*Sw. säljrätter*), for each shareholder to enjoy the value of the premium which may arise as a consequence of the Company repurchasing shares at a price in excess of the market price for the shares. It is intended that the put options shall be listed on Stockholmsbörsen. With respect to shareholders who inadvertently fail to participate in the purchase offer, the following procedure shall be applied in order to provide compensation to such shareholders: upon expiry of the application period but otherwise in accordance with the terms and conditions of the purchase offer, a bank or a securities institution appointed by the Company shall be entitled to transfer

shares and to disburse to shareholders who hold non-exercised put options the purchase price less the bank's costs. However, the compensation payable may not exceed the amount payable per put option in the event of a commission-free sale of put options. In the event foreign legal and/or administrative rules significantly impede implementation of a purchase offer in a particular country, the Board of Directors or a party appointed by the Board of Directors in its stead shall be entitled to effect a sale of put options on behalf of the affected shareholders and shall, instead, pay the cash amount received upon a sale carried out with due care, less costs incurred. The Board of Directors shall be entitled to decide on other terms and conditions for the purchase.

The purpose of the proposal is to provide the Board of Directors with an instrument to adapt and improve the Company's capital structure and thereby create added value for the shareholders. Exercise of the authorisation to repurchase shares, together with the proposed dividend, should be aimed at increasing the net debt/equity ratio to approximately 30%, which is in line with the Group's target. At present, the Company holds no shares in treasury.

16. Authorisation for the Board of Directors to decide on transfers of treasury shares

The Annual General Meeting shall authorise the Board of Directors, on one or more occasions prior to the 2008 Annual General Meeting and by way of derogation from the shareholders' pre-emption rights, to decide upon a transfer of treasury shares off Stockholmsbörsen in connection with an acquisition or expansion. Transfer may take place of all shares held in treasury on the date of the Board's decision regarding transfer pursuant to this authorisation and shall take place in exchange for consideration equal to the assessed market value, which may also comprise payment in kind. The Board of Directors shall be entitled to decide on other terms and conditions for the transfer.

Provided that the Board of Directors does not decide on a transfer of shares held in treasury in accordance with the above, the Board of Directors intends to propose to the 2008 Annual General Meeting that a resolution be adopted regarding cancellation of the treasury shares through a reduction of the Company's share capital without repayment to the shareholders.

17. Approval of guidelines for determination of salary and other compensation for the President and other senior executives

Compensation to the President and other senior executives shall consist of fixed salary, any variable compensation, other benefits and pension. "Other senior executives" means members of Group Management, currently four persons other than the President. The total compensation package shall be on market terms and conditions and competitive on the employment market on which the executive operates. Fixed salary and variable compensation shall be related to the executive's responsibilities and powers. The variable compensation shall be based on results compared with defined and measurable targets and shall not exceed an established percentage of fixed salary. Variable compensation shall not be included in the basis

for pension calculation. The period of notice of termination of employment 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 in respect of earned pension. The Board of Directors shall be entitled to deviate from the guidelines where special cause exists in a particular case.

Majority requirement

In order to be valid, resolutions adopted by the general meeting in accordance with items 15 and 16 above must be supported by shareholders with not less than two thirds of both the votes cast and the shares represented at the Meeting.

Documents

The Board of Directors' complete proposals for resolutions regarding the dividend (item 7b) and authorisation for the Board to decide on the repurchase of the Company's own shares (item 15) and authorisation for the Board to decide on transfers of treasury shares (item 16) as well as the Board's statements pursuant to Chapter 18, section 4 and Chapter 19, section 22 of the Swedish Companies Act will be available at the Company's offices on Birger Jarlsgatan 58, Stockholm and on the Company's website, www.ssab.se commencing Friday, March 16, 2007 and shall be sent to those shareholders who so request and state their mailing address. Orders may be placed by telephone on +46 8-45 45 700.

The annual report in Swedish will be available on the website commencing March 6, 2007. The English translation of the annual report will be on the website commencing 21 March.

Stockholm, February 2007

SSAB Svenskt Stål AB (publ)

The Board of Directors

Prior to the General Meeting, there will be an opportunity to participate in a tour of SSAB's operations in Borlänge. Applications to participate in the tour should be made in connection with the application to attend the General Meeting.

Registration will commence at 11.30 am and a light lunch will be served from 12.00 noon.

Welcome.