

Annual General Meeting of Gunnebo AB (publ)

Shareholders of Gunnebo AB (publ) are hereby summoned to the Annual General Meeting (the “AGM”) to be held on Friday, April 23, 2009, at 5.00 p.m. at Chalmers kårhus, Chalmersplatsen 1, Göteborg, Sweden. Registration for the AGM will commence at 4.00 p.m.

Right to attend and notice of attendance

Shareholders who wish to attend the AGM shall, in order to be entitled to participate,
must be recorded in the register of shareholders maintained by Euroclear Sweden AB (former VPC AB) on Friday, April 17, 2009, and
must notify Gunnebo of their intention to attend the AGM no later than 4.00 p.m. on Friday, April 17, 2009, on the website of Gunnebo AB www.gunnebo.com, or by telephone: +46 (0)31 83 68 00, or by written notice under address Gunnebo AB, Annual General Meeting, P.O. Box 5181, SE-402 26 Göteborg, Sweden, whereby notification should also be given of the attendance of any assistants.

Nominee-registered shares

Shareholders whose shares are registered in the name of a nominee through the trust department of a bank or similar institution must, in order to be entitled to participate in the AGM, request to be temporarily entered into the register of shareholders maintained by Euroclear Sweden AB. Such registration must be effected on Friday, April 17, 2009. Shareholders are requested to inform their nominees well in advance of this date.

Proxies

Shareholders who are represented by a proxy shall issue a power of attorney for the proxy. If the proxy is issued by a legal entity, a verified copy of the certificate of registration or a corresponding document of authority of the legal entity shall be attached. The documents must not have been issued more than one year before the date of the AGM. The original power of attorney and the certificate of registration/corresponding document of authority, where applicable, should be sent to Gunnebo AB, Annual General Meeting, P.O. Box 5181, SE-402 26 Göteborg, Sweden, well in advance of the AGM. The form to use for a power of attorney is found on Gunnebo AB’s website, www.gunnebo.com.

Agenda

1. Election of the Chairman of AGM.
2. Preparation and approval of voting list.
3. Approval of the agenda of the AGM.
4. Election of one or two persons to approve the minutes.
5. Determination whether the AGM has been properly convened.
6. Address by the company’s President and CEO
7. Presentation of the annual report, the consolidated accounts, the Auditor’s report and the Auditor’s report on the consolidated accounts
8. Resolutions in respect to
 - a) adoption of the profit and loss statement and balance sheet, the consolidated profit and loss statement and the consolidated balance sheet for the Group;
 - b) appropriation of the profit in accordance with the approved balance sheet;

- c) discharge of liability for the members of the Board and Directors and the President.
- 9. Determination of the number of Board members and Deputy members of the Board of Directors.
- 10. Determination of the fees payable to the members of the Board of Directors and to the Auditor.
- 11. Election of the members of the Board of Directors.
- 12. Election of the Chairman of the Board of Directors.
- 13. Appointment of the Nomination Committee.
- 14. Resolution on approval of the principles for remuneration to top executives.
- 15. Other matters.
- 16. Closing of the AGM.

The Board of Directors' Proposals for Resolutions

Dividend (Item 8 b)

The Board of Directors and the President propose that no dividend be distributed for 2008.

Principles for remuneration to top executives (Item 14)

The Board of Directors proposes that the AGM resolves to determine the following principles for remuneration to top executives, which are in line with the principles determined by the Annual General Meeting of the Shareholders 2008.

Gunnebo shall offer a competitive total remuneration that enables the company to recruit and keep top executives. The remuneration to top executives shall consist of a fixed salary, a variable component, pension and other benefits. Together, these elements comprise the individual's total remuneration.

The fixed salary shall take into account each individual's areas of responsibility and experience and be reviewed each year. The variable component is dependent upon the individual's achievement of specific quantitative and qualitative business objectives. For the Chief Executive Officer, the variable component may amount to not more than 50% of the fixed salary. For other top executives, the variable component varies, depending on position and contractual terms, and may amount to between 25% and 50% of the fixed salary.

Pension conditions shall be competitive in relation to what applies to equivalent executives on the market and shall be based on defined contribution arrangements. The retirement age shall be 65.

Salary during period of notice and severance pay for a top executive shall not on aggregate be paid during a period exceeding 24 months.

By top executives is meant the Chief Executive Officer and other members of the Group Executive Team.

The Nomination Committee's Proposals for Resolutions

Chairman of the AGM, Number of members of the Board of Directors, fees payable to the Board of Directors, fees payable to the Auditor, election of the members of the Board of Directors, election of the Chairman of the Board of Directors and appointment of the Nomination Committee (Items 1 and 9 - 13)

The Nomination Committee, appointed in accordance with a procedure determined by the Annual General Meeting of Shareholders 2008, is composed by Dan Sten Olsson (Stena Adactum), Chairman of the Committee, Nils Olov Jönsson (Vätterledens Invest), Nils Petter Hollekim (Odin Fonder) and Martin Svalstedt (Chairman of the Board of Directors), proposes the following.

- Martin Svalstedt, the Chairman of the Board of Directors, as Chairman of the AGM.
- Six members of the Board of Directors without Deputy members.
- A total fee to the Board of Directors of SEK 1,525,000 to be divided as follows: SEK 400,000 to the Chairman of the Board of Directors (includes remuneration for committee work) and SEK 225,000 to each of the other Board members elected by the shareholders.

A special fee of a total of SEK 100,000 kronor as compensation to the members of the Board's Audit Committee and Remuneration Committee (except the Chairman of the Board of Directors) to be divided among the members in accordance with the Board of Directors' decision.

The proposed fees are unchanged in relation to previous year.

- Auditors' fees to be paid in accordance with current agreement.
At the 2008 Annual General Meeting, the registered auditing company Deloitte AB was elected as auditor for the period until the end of the annual general meeting 2012 with the certified auditor Jan Nilsson as auditor in charge.
- Mikael Jönsson, Martin Svalstedt, Lena Olving, Björn Eriksson, Bo Dankis and Göran Bille to be re-elected members of the Board of Directors.
- Martin Svalstedt to be re-elected as Chairman of the Board of Directors.
- The Nomination Committee shall consist of the Chairman of the Board of Directors together with one representative of each of the three by voting power largest shareholders at the end of the third quarter of 2009. Should such shareholder not wish to appoint a representative, the fourth largest shareholder by voting power will be invited to do so instead etc. The Nomination Committee shall thus consist of the appointed representatives, together with the Chairman of the Board of Directors, who shall convene the Nomination Committee's meetings.

The Nomination Committee shall appoint its Chairman subject to that the Chairman of the Board of Directors may not be elected Chairman of the Nomination Committee. The constitution of the Nomination Committee shall be made public not later than in connection with the publication of the Company's report for the third quarter 2009. The

mandate period of the Nomination Committee runs until the next Nomination Committee has been appointed and its mandate period starts. Should a member of the Nomination Committee resign from the Nomination Committee during the mandate period or become prevented from fulfilling his/hers assignment, the Nomination Committee shall without delay request the shareholder that has appointed the member, to appoint another member to the Nomination Committee. Should the shareholder not appoint another member, the right to appoint another member of the Nomination Committee shall transfer to the subsequent largest shareholder by voting power, provided such shareholder has not already appointed a member of the Nomination Committee or previously waived such right.

The Nomination Committee's shall provide to the Annual General Meeting of the Shareholders 2010 proposals for (i) chairman of the Annual General Meeting, (ii) number of members of the Board of Directors and Deputy members to be elected by the shareholders, (iii) chairman of the Board of Directors and other members of the Board of Directors elected by the shareholders, (iv) fees payable to members of the Board of Directors elected by the shareholders and fees payable to members of the Board's committees, (v) fees payable to the Auditor, and (vi) procedure for appointing the members of the Nomination Committee.

Shareholders representing approximately 58% of the total number of shares and votes in the company have indicated that they support the Nomination Committee's proposals under Items 1 and 9 - 13 above.

Further information

Accounting documents, the Audit report and the statement of the Auditor regarding the application of guidelines for remuneration will be made available at Gunnebo AB and on Gunnebo AB's website no later than April 9, 2009, and will be distributed without charge to shareholders who so request.

Information on all the persons nominated to Gunnebo AB's Board of Directors is available on Gunnebo AB's website, www.gunnebo.com.

The President's address will be available on Gunnebo AB's website as of Friday, April 24, 2009.

Shares and votes

Gunnebo AB's share capital amounts to SEK 227,566,795 divided into 45,513,359 shares. All shares have equal rights in the company. As per March 12, 2009, Gunnebo AB held no own shares.

Göteborg, March 2009
The Board of Directors