

NOTICE OF ANNUAL GENERAL MEETING AB GEVEKO

Shareholders in AB Geveko (plc) (Reg.no.: 556024-6844) are herewith notified that the company's Annual General Meeting will be held at 4.30 p.m. on Thursday 26 April 2012 at the Elite Park Avenue Hotel, Kungssportsavenny 36-38, Göteborg, Sweden.

Notification

Shareholders who wish to take part in the Annual General Meeting (AGM)

- shall be registered as such in the register of shareholders maintained by Euroclear Sweden AB by no later than 20 April 2012, and
- shall notify the company of their intention to participate by no later than 23 April 2012.

The notification of intention to participate can be sent in writing to the company at AB Geveko, Box 2137, SE-403 13 Göteborg, Sweden, by phoning +46 31 17 29 45, by faxing +46 31 711 88 66, or by emailing info@geveko.se. Shareholders bringing assistants shall state how many.

Shareholders whose shares are registered in nominee names through their bank's trust department or a brokerage must have their shares temporarily re-registered in their own name in order to be entitled to participate in the AGM. Such temporary re-registration (for entitlement to vote) should be arranged well in advance of 20 April 2012 with the bank or brokerage in whose name the shares are registered.

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 shall be enclosed. The proxy must not be more than one year old. Originals of proxy forms and certificates of registration, if any, should reach AB Geveko well in advance of the AGM. Proxy form is available at www.geveko.se.

PROPOSED AGENDA

- 1 Opening of Annual General Meeting.
- 2 Election of chairman of the Meeting.
- 3 Preparation and approval of voting list.
- 4 Approval of the agenda.
- 5 Election of two adjusters to check and approve the minutes together with the chairman.
- 6 Resolution concerning the due convening of the Meeting.

- 7
 - a) Presentation of annual report and audit report for 2011 and of the consolidated financial statements and the audit report on the consolidated financial statements for 2011.
 - b) Managing Director's review of the business and questions, if any, from shareholders for the company's Board and senior management.
 - c) Account by the chairman of the Board of the activities of the Board and its committees during the year under review.
- 8 Decisions on
 - a) adoption of profit and loss account and balance sheet and consolidated profit and loss account and consolidated balance sheet;
 - b) proposed treatment of unappropriated earnings as stated in the adopted balance sheet, and determination of date of record for entitlement to dividend;
 - c) discharge of the members of the Board and the managing director from liability.
- 9 Amendment of the Articles of Association (§ 6).
- 10 Report by Nomination Committee on its activities.
- 11 Decision on number of Board members.
- 12 Decision on fees for the Board and auditors.
- 13 Election of members and election of chairman of the Board
- 14 Election of auditors and deputy auditors or authorised public accounting firm.
- 15 Decision on Nomination Committee for the period until the 2013 AGM
 - a) Nomination Committee's mandate
 - b) number of members
 - c) fees and defrayal of costs
 - d) election of members
- 16 Decision on guidelines for salary and other remuneration to the company's senior management.
- 17 Decision on employee option program for senior management including repurchase of own shares and transfer of own shares.

Proposals for decision**Item 2**

The Nomination Committee proposes that Finn Johnsson be elected to chair the Meeting.

Item 8b

Proposed treatment of unappropriated earnings.

The Board proposes that a dividend of SKr 0:- be paid for the 2011 financial year

Item 9 Amendment of Articles of Association

The Board proposes that the wording of the § 6 of the Articles of Association be amended.

New wording: At the Annual General Meeting is appointed, until the end of the first annual general meeting held the year following the year when auditor was appointed, two auditors and two deputy auditors for them or an authorised public accounting firm.

Former wording: If so required, two auditors and two deputy auditors shall be elected by the Annual General Meeting for the period up until the end of the Annual General Meeting held during the fourth financial year after the election of auditors.

Item 10

Pursuant to the decision made by the 2011 AGM a Nomination Committee has been appointed, consisting of Magnus Ergel , chairman, Finn Johnsson and Tomas Landeström.

Items 11-14

The Nomination Committee has submitted the following proposals with regard to Items 11-14:

That the Board shall consist of seven members.

That a fee of SKr 400,000 shall be paid to the chairman of the Board and that each member shall receive SKr 150,000.

That a fee of SKr 3,000 per meeting shall be paid for committee activities.

That the auditors will be paid in accordance with existing agreement and on the basis of approved invoices.

That David Bergendahl, Klas Dunberger, Finn Johnsson, Eva Kaijser, Åsa Söderström Jerring and Christer Simrén, be re-elected to the Board.

That Stefan Tilk is elected new member of the Board

That Finn Johnsson be elected chairman of the Board.

That the authorised public accounting company PwC is elected auditor with authorised accountant Bror Frid as auditor in charge for the financial year 2012.

Item 15

Shareholders representing more than 50% of the voting rights in the company propose that the AGM elect a Nomination Committee in accordance with the following:

- a) mandate of Nomination Committee
 - to submit nomination for election of chairman of the Annual General Meeting,
 - to submit proposal regarding the number of Board members,
 - to submit proposal for decision on Board fee,
 - to submit nominations for election of chairman and other members of the Board,
 - to submit proposal for decision on auditors' fee,
 - to submit proposals for election of auditors in relevant years.
- b) the Nomination Committee shall have three members.
- c) the chairman shall receive a fee of SKr 60,000 and each of the other members shall receive a fee of SKr 40,000. Over and above this, the Nomination Committee shall be entitled, whenever necessary, to engage outside consultants who shall receive a fee from the company on the basis of approved invoices.
- d) it is proposed that Magnus Ergel be elected chairman of the Nomination Committee and that Finn Johnsson and Tomas Landeström be elected members.

Item 16**Adoption of guidelines for salaries and other remuneration of company management**

The Board proposes that the following guidelines for the remuneration of the company's management be adopted. Guidelines for salaries and other remuneration, as well as other conditions of employment, for company management primarily require the company to endeavour to offer its senior management personnel remuneration on a market level. Following proposals from the Remuneration Committee, the remuneration shall be decided on by the Board. The criteria for their decision shall be based on the importance of the duties, competence requirements, experience and performance.

The remuneration shall consist of the following components: fixed basic salary, variable pay component, pension benefits, other benefits and severance conditions. The variable component shall be no more than 50% for CEO and 40% for senior management personnel of the fixed annual salary and is based on the result achieved in relation to agreed targets and on individual performance.

Basic pension benefit consists of the ITP Plan. This is complemented by a defined premium pension plan. All in all, the total cost shall not exceed 36% of the annual salary. Retirement age shall be 65. The Board is entitled to deviate from these guidelines in individual cases should there be special reason to do so. Salary during notice of termination and severance pay for a senior management employee together shall not exceed 24 months' salary.

Item 17. Proposal regarding an Incentive Program including repurchase and sale of own shares**17 a) Decision regarding an employee option program for senior management**

The Board of Directors of AB Geveko (publ) ("the Company") proposes that the meeting of shareholders resolves regarding the employee option program described below, directed towards members of senior management. The employee option program determined in 2011 was never implemented. The Board of Directors proposes, therefore, that the number of options covered by the program for 2012 be doubled compared to 2011, in order to compensate for this shortfall.

The Board's motivation for deviation from the shareholders' right of preference is that a personal, long-term ownership involvement in the Company on behalf of the employees can be expected to stimulate an increased interest in the operations and earnings trend, and will increase motivation and a feeling of belonging. Shareholders representing more than 50% of the votes support this proposal.

The employee options, which will be received by the employees without compensation, are to be granted to members of senior management holding key positions within the Geveko Group, and each option will entitle the right to subscribe to one share.

The total number of employee options which can be granted is 300,000. The number of members of senior management included in the program is expected to total approximately 15. The employee options are not transferable. One employee option entitles subscription to one new share in the Company.

The employee options have a tenor up to and including 30 June 2015 with the right to subscribe to shares from and beginning 1 June 2015, on the premise that the option holder, at the point in time of exercise, has not had his or her employment terminated, nor has he or she, themselves, chosen to terminate their employment prior to 1 June 2015.

Exercise also presumes that the Group's determined operating margin (income before financial revenues and costs and tax as a percent of net sales) amounts to 3% - 7% for the financial year 2014. The granting of options will take place on a straight-line, proportional basis.

The price at which the subscription of shares, on the basis of the options, will take place shall be equivalent to 115 percent of the average, most recent price paid for the shares in AB Geveko (publ) as listed on NasdaqOMXNordic for each trading day during the period 27 April 2012-11 May 2012 (the ten trading days immediately following the annual meeting of shareholders).

17 b) Resolution regarding repurchase and transfer of own shares

Repurchase of own shares

The Board's proposal for the introduction of an employee option program is based on the acquisition of the shares required to be provided to the participants in the program, that is, for the Company to execute its obligation of provision of shares, through repurchase of the Company's own shares in the market. Consequently, the implementation of the program is dependent on the annual meeting of shareholders resolving on such repurchase of own shares.

The Board of Directors proposes that the annual meeting of shareholders authorise the Board to repurchase the Company's own shares according to the following:

- 1) Shares may, on the basis of such authorisation, be acquired on NasdaqOMXNordic or another regulated market on which the Company's shares are traded.
- 2) Such authorisation may be utilised during the period up to and including the annual meeting of shareholders of the Company following the annual meeting at which the authorisation is resolved upon.
- 3) The maximum number of shares which can be acquired on the basis of this authorisation amounts to 300,000.
- 4) Shares may be acquired, on the basis of this authorisation, at a price equivalent to, at a minimum, 90, and, at a maximum, 110 percent of the listed price paid at the time of acquisition.

As stated above, the purpose of the repurchase is to ensure that the Company has the delivery capacity to execute its obligations and deliver the shares to the participants in the employee option program.

Transfer of own shares

In accordance with that which is stated above, the proposed employee option program also presumes that the repurchased shares are transferred to the participants in the program and as fulfilment of the Company's obligation to deliver the shares within the framework of such program.

Against this background, the Board proposes that the annual meeting of shareholders resolve that the Company transfer its own shares according to the following:

- 1) The Company shall transfer a maximum of 300,000 own shares.
- 2) Authorisation to acquire shares is granted, with deviation from the shareholders' right of preference, to those individuals having the right to receive shares according to the terms of the employee option program.
- 3) The right to acquire shares must be exercised within the period stipulated in the employee option program's terms, that is, during the period 1-30 June 2015, or on the earlier date as stipulated in the terms of the employee options according to Attachment 1,
- 4) The acquired shares are to be paid for no later than on 30 June 2015, or on the earlier or later date as stipulated in the terms according to Attachment 1,
- 5) No subsidiary right to acquire shares shall apply, which implies that the transfer of own shares on the basis of the resolution may not take place in any manner other than within the context of fulfilling the duty of delivery of such shares within the framework of the employee option program in question.
- 6) For each share transferred within the employee option program, an amount shall be paid equivalent to the above-stated price.

Majority requirement

For a decision regarding this matter, there is a requirement of representation of at least nine-tenths of the shareholders in terms of both the number of votes as well as the number of shareholders.

Documentation

A complete description of the Board's proposal and the attachments are available at the Company's head offices and will be provided on the Company's home page, www.geveko.se from and beginning 12 April 2012, and copies will also be sent to shareholders via post on request.

Number of shares and votes

The total number of shares in issue are 16 878 132, of which 2 880 000 are Series "A" shares and 13,998,132 are Series "B" shares. Each Series "A" share carry one vote and each "B" share 1/10th of a vote.

Other information

The annual report and the audit report for the 2011 financial year will be made available at the company's head office with effect from 4 April 2012. The annual report can also be uploaded on the company's website: www.geveko.se. Copies of the printed annual report will be available at the Annual General Meeting. The Nomination Committee's proposals for submission to the Annual General Meeting are available on the company's website and will be sent to those shareholders who so request.

Annual General Meeting programme

3.30 p.m. Doors open

4.30 p.m. AGM opens

Göteborg, Sweden, March 2012

AB GEVEKO (plc)

Board