

## **Correction: Annual General Meeting of Seco Tools AB**

The shareholders in Seco Tools Aktiebolag are hereby invited to attend the Annual General Meeting at 11:30 a.m. on Tuesday, 29 April 2008, at Folkets Hus in Fagersta, Sweden.

### **RIGHT OF PARTICIPATION**

To participate in the Meeting, shareholders must be recorded in the share register maintained by VPC AB (the Nordic Central Securities Depository) no later than Wednesday, 23 April 2008. In order to be entitled to participate in the Meeting, shareholders whose shares are registered in the name of a trustee must temporarily re-register the shares in their own name with VPC AB in good time prior to Wednesday, 23 April 2008, when such registration must be completed. Note that this procedure also applies to shareholders who use bank custody accounts and/or who trade via the Internet.

### **NOTICE OF PARTICIPATION**

Shareholders who wish to participate in the Meeting must notify the company by writing to Seco Tools AB, Ekonomi, SE-737 82 Fagersta, Sweden, by telephone +46 (0)223-401 01 weekdays 9:00 a.m.-12:00 p.m. and 1:00-4:00 p.m., by fax +46 (0)223-402 00 or by Internet via Seco Tools' website ([www.secotools.com/notification](http://www.secotools.com/notification)). Notification must be received by Seco Tools AB no later than Wednesday, 23 April 2008.

When registering, shareholders must provide their name, personal identity or corporate registration number, address, telephone number and the names of any assistants. If the shareholder intends to participate through a proxy, a form of proxy must be submitted in good time prior to the Meeting. Proxy forms can be downloaded from the company's website ([www.secotools.com/proxy](http://www.secotools.com/proxy)).

### **AGENDA**

1. Opening of the Meeting.
2. Election of the Chairman of the Meeting.
3. Drawing up and approval of the voting list.
4. Election of minutes-checkers.
5. Approval of the Agenda.
6. Determination of whether the Meeting has been duly convened.
7. Address by the President.
8. Presentation of the annual report, the audit report, the consolidated financial statements and consolidated audit report.
9. Decision regarding adoption of the income statements and balance sheets of the Parent Company and the Group.

10. Decision regarding discharge from liability for the members of the Board of Directors and the President.
11. Decision regarding appropriation of the Company's profits according to the adopted balance sheet and decision on the record date for dividends.
12. Decision regarding the number of Board members and deputies, and decision regarding the number of auditors .
13. Decision regarding fees to be paid to the Board of Directors and auditors.
14. Election of Board members and the Board Chairman.
15. Election of auditors.
16. Decision regarding the proposed Nominating Committee, etc., ahead of the 2009 Annual General Meeting.
17. Decision regarding the Board's proposed principles for remuneration and other terms of employment for senior executives.
18. Adjournment of the Meeting.

## **PROPOSALS FOR DECISION**

### **Item 11 – Dividend and record date**

The Board proposes a regular dividend of SEK 4.20 per share and an extra dividend of SEK 2.00 per share. The proposed record date is Monday, 5 May 2008. If the Meeting approves this proposal, dividend will be disbursed by VPC on Thursday, 8 May 2008.

### **Items 2, 12-15 – Decisions regarding Chairman of the Annual General Meeting, number of Board members, fees to the Board and Auditors and election of Board members and auditors**

The Nominating Committee consists of committee chairman Lars Pettersson (Sandvik AB), Ramsay J. Brufer (Alecta), Jan-Erik Erenius (AMF Pension), Marianne Nilsson (Swedbank Robur) and the Board Chairman Anders Ilstam.

The Nominating Committee proposes the following:

- Item 2: Election of Board Chairman Anders Ilstam as Chairman of the Annual General Meeting.
- Item 12 Eight regular Board members, no deputies and two auditors.
- Item 13: Payment of total Board fees of SEK 1,800,000, of which SEK 450,000 to the Chairman and SEK 225,000 to each Board member not employed by the Company. It is also proposed that total fees of SEK 220,000 be paid for work in the Audit Committee, of which SEK 100,000 to the chairman of the Audit Committee and SEK 60,000 to each of the other members. It is further proposed that fees to the auditors be paid according to current account.

Item 14: Re-election of Board members Annika Bärems, Stefan Erneholm, Jan-Erik Forsgren, Anders Ilstam, Staffan Jufors, Carl-Erik Ridderstråle and Kai Wörn, and election of Peter Larson.

Re-election of Anders Ilstam as Chairman of the Board.

One Board member, Carina Malmgren Heander, had announced that she will leave her seat on the Board. Following discussion of the qualifications for the new Board member and after completing interviews, the Nominating Committee proposes election of Peter Larson, Executive Vice President and Head of Human Resources of Sandvik AB.

Item 15: Re-election of the auditing firms of Öhrlings PricewaterhouseCoopers and KPMG Bohlins AB to serve until the 2011 AGM, i.e for a period of three years.

**Item 16 – Decision regarding the proposed Nominating Committee, etc., ahead of the 2009 Annual General Meeting**

The Nominating Committee proposes the following:

The Nominating Committee shall consist of one representative for each of the four largest shareholders in terms of voting power together with the Board Chairman (convener). When appointing the Nominating Committee, the largest shareholders shall be determined on the basis of information from VPC AB (the Nordic Central Securities Depository) on the last banking day in August 2008. The composition of the Nominating Committee shall be announced as soon as it has been appointed. The chairman of the Nominating Committee shall be the member representing the largest shareholder in terms of voting power. The Nominating Committee shall serve until the next Nominating Committee has been appointed.

The tasks of the Nominating Committee are to make recommendations regarding election of chairman of the Annual General Meeting, the number of Board members, fees to Board members and auditors, election of Board members and the Board Chairman and recommendations for the appointment and responsibilities of the Nominating Committee ahead of the 2010 Annual General Meeting.

In the event that a member leaves the Nominating Committee before completing his/her assignment, a replacement may be appointed by the same shareholder if deemed necessary.

In the event that a shareholder who has appointed a member to the Nominating Committee has significantly reduced its holding in the Company, such member may resign and a representative for the shareholder next in order of size be given the opportunity to replace this member if deemed necessary by the Nominating Committee. If ownership conditions should otherwise change significantly before the Nominating Committee has fulfilled its duties, it shall be possible to change the composition of the Committee, if the Committee so decides and in a manner deemed appropriate by the Committee.

The Company shall provide reasonable compensation for cost incurred in connection with the performance of the Nominating Committee's duties. No fees shall be paid to the members of the Nominating Committee.

### **Item 17 – Decision regarding the Board’s proposed principles for remuneration to senior executives**

The proposal is designed to ensure that the Company can offer a globally market-based level of compensation that enables Seco Tools to attract and retain qualified staff for its executive management.

The total remuneration package consists of fixed salary and variable salary made up of one annual and one long-term component, as well as pension benefits and other customary benefits. Fixed salary, which is individual and differentiated on the basis of responsibilities and performance, is set according to market-based principles and is subject to yearly review. The variable component is based on the attainment of predetermined performance targets that are related to the Company’s earnings trend and attainment of other key objectives. For the executive management, the yearly variable portion may not exceed 30-60 per cent of fixed salary and the long-term variable portion may not exceed 20-40 per cent of fixed salary.

Pension benefits for members of the executive management consist of a basic component comprising the ITP plan with a contractual retirement age of 65 years. In addition, a supplementary premium-based pension may be payable between the ages of 60 and 65 years for the President and between 62 and 65 years for other members of the executive management. Termination benefits are payable in the event of termination of employment on the part of Seco Tools, provided that dismissal is not due to criminal negligence. Any income from employment is deducted from the termination benefits, which correspond to between 12 and 18 monthly salaries for individuals under the age of 55 years and between 18 and 24 monthly salaries for individuals over the age of 55 years.

The Board shall have the right to deviate from the guidelines adopted by the Annual General Meeting when there is special reason in an individual case. The senior executives covered by the proposal include the President and the other members of the Group Executive Management.

### **SHARES AND VOTES**

The company has a total of 145,467,690 shares, consisting of 43,500,000 class A shares (10 votes) and 101 967 690 class B shares (1 vote) for a combined total of 536,967,690 votes.

### **DOCUMENTS**

The annual report, audit report, the Board of Directors’ complete proposals for decision regarding items 14 and 17 will be available two weeks prior to the Meeting at Seco Tools AB and on the Company’s website ([www.secotools.com](http://www.secotools.com)). These documents will be sent free of charge to those shareholders who so request.

Fagersta, Sweden, March 2008

SECO TOOLS AB; (publ)

The Board of Directors