



The shareholders of Nobia AB (publ) are invited to the Annual General Meeting on Thursday, 2 April 2009 at 5:00 p.m. at Summit, Grev Turegatan 30, Stockholm

Notification

Shareholders who wish to participate in the Annual General Meeting must

- Firstly* be included in the shareholders' register maintained by Euroclear Sweden AB (formerly VPC AB) as of Friday, 27 March 2009, and,
- Secondly* notify the company of their participation not later than 4:00 p.m. on Friday, 27 March 2009.

Notification of attendance

Notification of attendance at the Annual General Meeting may be made

- by e-mail to lisa.ahnberg@nobia.se
- by telephone at +46 8 440 16 00
- by fax at +46 8 503 826 49
- by mail to Nobia AB, Box 70376, SE-107 24 Stockholm, Sweden.

This notification shall state:

- the shareholder's name
- personal identity number/Corporate Registration Number
- address and daytime telephone number
- shareholding
- information about any assistants and information on any representatives who may accompany the shareholder to the Meeting.

When applicable, complete authorisation documents, such as registration certificates, shall be appended.

Proxy

Shareholders represented by proxy shall issue a written power of attorney for the proxy. If the power of attorney is issued on behalf of a legal entity, a certified copy of a registration certificate or corresponding document ("certificate") for the legal entity shall be appended to the notification of attendance. The power of attorney and certificate may not be more than one year old. The power of attorney in original and, where applicable, the certificate, should be sent by post to the company at the address stated above in good time prior to the Annual General Meeting. Proxy forms are available from www.nobia.com.

Nominee shares

Shareholders whose shares have been registered with a nominee must, through the bank or securities broker administering the shares, temporarily re-register their shares in their own names with Euroclear Sweden AB in order to be entitled to participate in the Annual General Meeting. Such re-registration must have been completed not later than Friday, 27 March 2009. A request for re-registration must be made well in advance of this date.

Number of shares and votes

The company has a total of 175,293,458 shares and votes, of which Nobia holds 8,162,300 shares and votes.

Proposed agenda

1. Opening of the Meeting,
2. Election of Chairman of the Meeting,
3. Preparation and approval of the voting list,
4. Approval of the agenda,
5. Election of one or two persons to verify the minutes,
6. Determination as to whether the Meeting has been duly convened,
7. Presentation of the annual accounts and the audit report, and the consolidated accounts and the audit report on the consolidated accounts,
8. Speech by the President and statement by the Chairman of the Board of Directors,
9. Decision regarding the adoption of the income statement and the balance sheet, and of the consolidated income statement and the consolidated balance sheet,
10. Decision regarding appropriation of the company's profit according to the adopted balance sheet,
11. Decision regarding the discharge from liability for the members of the Board of Directors and the President,
12. Determination of the number of members and deputy members of the Board of Directors,
13. Determination of the fees to the Board of Directors,
14. Election of the members of the Board of Directors and the Chairman of the Board of Directors,
15. Proposal regarding amendment to the Articles of Association,
16. Proposal regarding remuneration guidelines and other employment conditions for the Group management,
17. Proposal regarding performance-related employee share option scheme including issuance of share options carrying rights to subscribe for new shares and transfer of share options,
18. Closing of the Meeting.

Decision regarding the appropriation of the company's profit according to the adopted balance sheet (item 10)

The Board of Directors proposes that the profit totalling approximately SEK 1,740 million at the disposition of the Annual General Meeting be appropriated so that a dividend of SEK 1.25 per share, totalling approximately SEK 209 million, be paid to the shareholders, and that the remaining amount be carried forward. The record date proposed by the Board of Directors for the dividend is Tuesday, 7 April 2009. If the Annual General Meeting passes a resolution in accordance with the proposal, the dividend is expected to be paid through the agency of Euroclear Sweden AB on Tuesday, 14 April 2009.

Election of Chairman at the Meeting, determination of the number of members and deputy members of the Board of Directors, determination of the fees to the Board of Directors, and

election of members of the Board of Directors and Chairman of the Board of Directors (items 2, 12, 13 and 14)

The Annual General Meeting previously passed a resolution regarding the establishment of a Nomination Committee, whose duties include preparing and submitting proposals on the election of the Board Chairman and the other members of the Board of Directors, fees for the Board and any remuneration for committee work. The four shareholders' representatives in the Nomination Committee 2008/2009 represent approximately 43 per cent of the shares and votes in Nobia. The Nomination Committee has submitted the following proposals concerning items 2, 12, 13 and 14.

- Hans Larsson be elected Chairman of the 2009 Annual General Meeting (item 2).
- The number of members of the Board of Directors shall be eight (8), with no deputy members (item 12).
- The fee to each member of the Board of Directors who is not salaried by the company shall be SEK 315,000. However, the fee payable to the Chairman of the Board of Directors shall be SEK 790,000. It is proposed that no fees shall be paid for work in Committees (item 13).
- Re-election of the following present members of the Board of Directors: Hans Larsson, Preben Bager (also the President of the company), Stefan Dahlbo, Bodil Eriksson, Wilhelm Laurén, Fredrik Palmstierna, Thore Ohlsson and Lotta Stalin. Harald Mix has declined re-election. It is proposed that Hans Larsson continue as Chairman of the Board of Directors (item 14).

For information, the auditing company KPMG Bohlins AB was elected auditor at the 2007 Annual General Meeting and it was decided that fees to auditors shall be paid on current account until the end of the 2011 Annual General Meeting.

Proposal regarding amendment to the Articles of Association (item 15)

The Board of Directors proposes that the 2009 Annual General Meeting decide that the manner in which notices are to be given according to Article 9 of the Articles of Association be worded as follows:

“Notice of General Meetings shall be announced in Post- och Inrikes Tidningar and on the Company’s website. On the date of the publication of the notice, an announcement shall be made in Dagens Industri stating that notice has been given.”

Furthermore, the Board of Directors proposes that the wording and times regarding issuing notices of general meetings stated in Article 9 of the Articles of Association, meaning the parts of the current wording that do not pertain to the manner in which notices of general meetings are given, shall be deleted from the Articles of Association since these times are stipulated in the Swedish Companies Act (2005:551).

The Board’s proposal regarding the amendment to Article 9 of the Articles of Association above is conditional on the legal enactment of a change to the manner in which notice of general meetings is to be issued in the Swedish Companies Act (2005:551), and that the proposed wording of the Articles of Association above is in accordance with the new wording of the Companies Act.

Proposal regarding remuneration guidelines and other employment conditions for the Group management (item 16)

The Board of Directors proposes that the 2009 Annual General Meeting resolve on the following proposal regarding guidelines for determining remuneration and other employment conditions for the President and other members of Group management. The Board of Directors' proposal conforms with the principles for remuneration approved at the 2008 Annual General Meeting and is, in essence, based on agreed contracts with the respective executive. The Group management currently consists of 14 persons.

Nobia's salary policy stipulates that total remuneration shall correspond to market levels. Members of Group management receive both a fixed and a variable salary portion. The fundamental principle is that the variable salary portion may amount to a maximum of 30 per cent of fixed annual salary. The exception to this principle is the President whose variable salary portion may amount to a maximum of 50 per cent of fixed annual salary. Exceptions may also be made for business unit managers following a decision by the Board. The variable salary portion is normally divided between two or three targets: 1) The Group's earnings, for example earnings per share; 2) Earnings in the business unit for which the manager is responsible; and 3) Individual/qualitative targets. The variable salary portion is based on a period of service of one year. The targets for the President are determined by the Board. The targets for other senior executives are determined by the President following recommendations from the Remuneration Committee.

Members of Group management are entitled to a pension under the ITP system or equivalent. The age of retirement is 65. In addition to the ITP plan, members of Group management are entitled to an increased occupational pension premium on salary portions amounting to more than 30 basic amounts.

Employment contracts for Group management include provisions regulating remuneration and termination of employment.

Following decisions taken at each Annual General Meeting, the Group has had an annual employee share option scheme since 2005. The purpose is to further strengthen the commitment of senior executives to and ownership in the company, and to attract, motivate and retain key employees in the Group.

Proposal regarding performance-related employee share option scheme, including issuance of share options carrying rights to subscribe for new shares and transfer of share options (item 17)

The Board of Directors proposes that the Annual General Meeting pass a resolution in accordance with the proposal below, regarding a performance-related employee share option scheme for 2009, including the issue of share options carrying rights to subscribe for new shares and transfer of share options.

Allotment and conditions for employee share options

A total of no more than 2,300,000 employee share options ("Employee Share Options") shall be allotted, free of charge, to approximately 150 senior executives of the Nobia Group in 2009.



Allotment shall be decided on by the Board of Directors in connection with the Annual General Meeting of no more than 30,000 – 70,000 Employee Share Options per person, depending on position.

Each Employee Share Option shall provide entitlement to purchase one Nobia AB share during the period from 31 May 2012 through 1 March 2013 at an exercise price corresponding to 110 per cent of the volume-weighted average stock exchange price on the Nasdaq OMX in Stockholm during the period from 30 April 2009 up to and including 8 May 2009. The exercise price and the number of shares to which each Employee Share Options provides entitlement shall be re-calculated in accordance with customary conditions in the event of a share split, a reverse share split, share issues, etc.

The Employee Share Options shall not be transferable to a third party.

The right to exercise the Employee Share Options presupposes that the holder, at the time of the exercise, is still employed within the Nobia Group. However, it shall be possible for Employee Share Options to be exercised for a limited period of time following the death of a holder or a holder's retirement from the company.

Furthermore, the right to exercise the Employee Share Options is related to the trend in earnings per share for the Nobia Group during the fiscal years 2009 – 2011. Full exercise of the allotment is only obtained provided that the average annual increase of profit per share for the three-year period amounts to at least 15 per cent.

It shall be possible to exercise the Employee Share Options earlier, in accordance with customary conditions, in the event of compulsory purchase proceedings, liquidation or merger through which Nobia is absorbed into another company, etc. In the event of such earlier exercise, the number of Employee Share Options that may be exercised, shall be determined on the basis of the increase in earnings per share that has been established in the annual report for the period that has passed up to the event that caused the premature exercise.

If the Board of Directors, with regard to the Group's earnings and financial position, the state of the stock market and other circumstances, considers the number of Employee Share Options that may be exercised calculated on the basis of the earnings trend to be clearly unreasonable, the Board of Directors shall be entitled to reduce the number of Employee Share Options that may be exercised.

Securing of undertakings under the employee share option scheme – issuance of share options

It is proposed that the company secure delivery of shares upon exercise of Employee Share Options by way of issuing share options carrying rights to subscribe for new shares ("Share Options") directed to wholly owned subsidiaries in the Nobia Group. The subsidiaries shall have the right to disposal of and transfer of the Share Options free of charge for the purpose of fulfilling undertakings according to the employee share option scheme.

Not more than 2,300,000 Share Options shall be issued. Each of the Share Options shall provide entitlement to subscription for one share in Nobia AB during the period from 1 June 2009 through 1

March 2013 at the same exercise price as indicated in the conditions of the Employee Share Options as set out above.

The share capital may be increased by no more than SEK 766,655 subject to increases that may be caused by re-calculation as a consequence of share issues, etc.

Dilution effects and costs for the scheme

The number of shares will increase upon exercise of the proposed Employee Share Options. These new shares represent, in the event of full exercise, approximately 1.3 per cent of outstanding shares and votes calculated on the basis of full exercise of outstanding Employee Share Options (“Issued Employee Share Options”) and the proposed Employee Share Options. Upon full exercise of the proposed Employee Share Options together with Issued Employee Share Options, the number of new shares represents approximately 4.7 per cent of outstanding shares and votes calculated on the basis of full exercise of the Issued Employee Share Options and the proposed Employee Share Options.

Furthermore, the Employee Share Options may cause expenses for the Nobia Group in the form of social security contributions upon exercise and costs in the accounts during the exercise period of the Employee Share Options.

The objectives of the proposal and reasons for deviation from the shareholders’ pre-emption rights

The Board of Directors considers the existence of effective share-related incentive programs for senior executives of the company to be of material importance for the development of the company. The proposed programme creates a common Group focus for involved employees in different parts of the Group. By linking the employees’ remuneration to the company’s earnings and value trend, the long-term increase in value is rewarded and there is thus an alignment of interests of involved employees and shareholders. Incentive programs are also considered to facilitate recruitment and retention of key employees in the Group who are considered to be important for the company’s continued development, especially in countries outside Sweden where approximately 90 per cent of Nobia’s employees work.

In light of these circumstances, the Board of Directors considers that the proposed incentive programme, with regard to the terms and conditions, the size of the allotment, the existence of other incentive programs and other circumstances, is reasonable and advantageous for the company and its shareholders.

Majority requirement

A resolution in accordance with the above proposal requires the support of shareholders holding at least nine tenths of the votes cast and shares represented at the Meeting.

The Board of Directors’ complete proposals regarding the appropriation of the company’s profits and the statement by the Board of Directors in accordance with Chapter 18, Section 4 of the Companies Act according to item 10, the proposal regarding the amendment of the Articles of Association according to item 15, the proposal regarding remuneration guidelines and other



employment conditions for the Group management according to item 16, the proposal regarding the performance-related employee share option scheme, including issuance of share options carrying rights to subscribe for new shares and transfer of share options according to item 17, and the annual accounts according to item 7 above, will be held available at the company's office at Klarabergsviadukten 70, A5, SE-107 24 Stockholm and at the company's website www.nobia.com from 19 March 2009. These documents will also be sent to shareholders that so request and inform the company of their postal address. The Board of Directors' complete proposal regarding item 17 will also automatically be sent to all shareholders that have notified the company of their participation in the Annual General Meeting and have informed the company of their postal address. The Nomination Committee's proposals are available from the company's website, www.nobia.com.

Stockholm, March 2009

Nobia AB (publ)

The Board of Directors