

The shareholders of Nobia AB are invited to the Annual General Meeting on Tuesday, 30 March 2010 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 Wednesday, 24 March 2010, and,
Secondly notify the company of their participation not later than 4:00 p.m. on Wednesday, 24 March 2010.

Notification of attendance

Notification of attendance at the Annual General Meeting may be made

- by e-mail to lisa.ahnberg@nobia.com
- 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 (not more than two 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 Wednesday, 24 March 2010. 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 treasury shares, which corresponds to 8,162,300 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 remuneration guidelines and other employment conditions for the Group management,
16. 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,
17. Proposal regarding authorisation for the Board of Directors to acquire and sell treasury shares
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 all funds at the disposition of the Annual General Meeting be carried forward and that no dividend be paid for the 2009 fiscal year.

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. On 31 January 2010, the four shareholders' representatives represented approximately 41 per cent of the 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 2010 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 and the fee payable to the Deputy Chairman of the Board of Directors shall be SEK 550,000. 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, Stefan Dahlbo, Bodil Eriksson, Fredrik Palmstierna, Thore Ohlsson and Lotta Stalin, and election of Johan Molin and Rolf Eriksen as new members of the Board of Directors. Preben Bager, Wilhelm Laurén and Joakim Rubin declined re-election. It is proposed that Hans Larsson continue as Chairman of the Board of Directors and that Johan Molin be elected Deputy 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 remuneration guidelines and other employment conditions for the Group management (item 15)

The Board of Directors proposes that the 2010 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 in 2009. The Group management currently consists of 16 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 a number of targets, for example: 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 16)

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 2010, 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 2010.

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 2013 through 31 December 2014 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 2010 up to and including 7 May 2010. The exercise price and the number of shares to which each Employee Share Option 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 2010 – 2012. 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 2010 through 31 December 2014 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 766,666.666667 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 4.9 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’ preemption 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.

Proposal regarding authorisation for the Board of Directors to acquire and sell treasury shares (item 17)

Acquisitions of treasury shares

The Board of Directors proposes that the Annual General Meeting authorises the Board of Directors to resolve to acquire treasury shares in accordance with the following.

1. Acquisitions can be made on the NASDAQ OMX in Stockholm or in accordance with a tender offer to all Nobia shareholders.
2. Acquisitions of shares may not result in the total holding of treasury shares, at any time, exceeding ten (10) per cent of all shares in Nobia.
3. Acquisitions of shares on NASDAQ OMX in Stockholm may only be effected at a price within the, at any time, registered price interval on the NASDAQ OMX in Stockholm, meaning the price interval between the highest bid price and the lowest ask price.
4. Acquisitions in accordance with a tender offer according to section 1 above shall be effected at a price corresponding to the lowest share price at the time of the offer with a maximum upward divergence of 20 per cent.
5. However, the authorisation may be used on one or several occasions only until the 2011 Annual General Meeting.

Sales of treasury shares

The Board of Directors also proposes that the Annual General Meeting authorises the Board of Directors to resolve to sell treasury shares acquired with the support of the proposal for authorisation above, in accordance with the following.

1. Sales of shares shall be made outside NASDAQ OMX in Stockholm, with or without deviation from the shareholders' preferential rights and with or without payment in kind or payment by way of set-off. Such sales may be made at a price in cash or value for obtained property corresponding to the price for the sold Nobia shares at the time of the sale, with a divergence found reasonable by the Board of Directors.
2. The number of shares that may be sold should not be more than ten (10) per cent of the total number of shares in Nobia.
3. Sales in connection with company acquisitions may be made at a market value as decided by the Board of Directors.
4. The sales may not be made to any of the persons listed in Chapter 16, Section 2 of the Swedish Companies Act.
5. The authorisation may be used on one or several occasions, but only until the 2011 Annual General Meeting.

The main purpose of the authorisation above is to finance the acquisition of operations through the payment with treasury shares and to continuously adapt Nobia's capital structure to thereby contribute to an increase in value for shareholders.

The Board of Directors' complete proposal regarding remuneration guidelines and other employment conditions for the Group management according to item 15, 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 16, the proposal regarding authorisation for the Board of Directors to acquire and sell treasury and the Board of Directors' statement in accordance with Chapter 19, Section 22 of the Swedish Companies Act 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 16 March 2010. 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 16 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, explanatory statement and report on its work prior to the Annual General Meeting are available from the company's website, www.nobia.com.

Stockholm, February 2010

Nobia AB

The Board of Directors