

NOTICE OF ANNUAL GENERAL MEETING

Shareholders in Rottneros AB (publ) are hereby invited to attend the Annual General Meeting at 5 p.m. on 25 April 2007 in the Gösta Berling Room at Hotel Selma Lagerlöf in Sunne, Sweden.

Notice of attendance:

Shareholders wishing to participate in and vote at the AGM must be entered in the register of shareholders kept by VPC no later than 19 April 2007 and notify the Company of their intention to attend as well as the number of assistants (max. 2), if any, that they will be bringing. Notification shall be made by post to Rottneros AB, Box 600, 194 26 Upplands Väsby, Sweden; telephone on +46 (0)8-5900 00 1000; fax on +46 (0)8 5900 1001 or e-mail: info@rottneros.com no later than 19 April 2007.

Shareholders whose holding is registered in the name of a trustee must, to be entitled to attend the AGM, temporarily re-register their shares in their own name with VPC. Such registration must have been completed by 19 April 2007. Shareholders are advised to contact their trustees well in advance of this date, as the process of re-registering shares normally takes several days.

Shareholders represented by a proxy must issue a power of attorney to the proxy. The power of attorney must be sent to the Company well in advance of the AGM at the above address. If the shareholder is a legal entity, a certified copy of its registration certificate must be enclosed. These documents must not be more than one year old.

Proposed agenda:

1. Opening of the meeting and election of a chairman for the AGM.
2. Establishment and approval of the voting list.
3. Approval of the agenda.
4. Election of one or two people to check the minutes.
5. Examination of whether the AGM was duly convened.
6. Presentation of the annual report and audit report, as well as the consolidated accounts and consolidated audit report. In connection herewith:
 - a. Presentation of the work of the Board and the Board's committees in 2006
 - b. Address by the President
 - c. Presentation by the auditors of their audit work in 2006
7. Resolution to adopt the income statement and balance sheet, as well as the consolidated income statement and consolidated balance sheet.
8. Resolution on the allocation of the Company's profits as stated in the approved balance sheet, and establishment of the record date for the dividend.

9. Resolution to discharge the members of the Board and the President from liability.
10. Establishment of the number of Board members and deputy Board members.
11. Establishment of fees to the Board and auditors.
12. Election of Board members and deputy Board members, as well as election of the Chairman of the Board.
13. Election of auditors.
14. Resolution on guidelines for remuneration of senior executives.
15. Proposed resolution on authorising the Board of Directors to transfer treasury shares.
16. Authorisation of the Board to select Board members to serve on the Board's committees (Audit Committee, Finance Committee and Compensation Committee).
17. Resolution on the Nominating Committee's work in preparation for the 2008 AGM
18. Closing of the AGM.

Proposed resolutions:

The shareholders will be asked to decide on resolutions with the content as outlined below in the following matters:

Item 1

The Nominating Committee elected by the 2006 AGM proposes Sune Lundh as Chairman of the AGM.

Item 8

The Board proposes a dividend of SEK 0.10 per share (0.10 the previous year). 30 April 2007 will be proposed as VPC's formal record date for entitlement to dividend. If the AGM votes in favour of the proposal, dividends are expected to be paid out by VPC on 4 May 2007.

Item 10

The Nominating Committee elected according to a procedure decided upon by the 2006 AGM, consists of Olle Grundberg, Nemus Holding AB, Torgny Prior, P&N Yield and Chairman of the Board, Bengt Nordin. The Nominating Committee proposes that there shall be eight regular Board members.

Item 11

The Nominating Committee proposes that fees to the Board of Directors be unchanged and consist of the following amounts: SEK 300,000 to the Chairman of the Board; SEK 150,000 to regular Board members who are not employed by the Company; and a fee of SEK 10,000

per day to members of committees; and a fee of SEK 15,000 to each employee representative. Auditors' fees are to be paid based on an invoice approved by the President.

Item 12

The Nominating Committee proposes the re-election of Lars Blecko, Johan Holmgren, Ingrid Lindquist, Ingrid Westin Wallinder, and Bengt Nordin as Chairman, and the election of Per Eiritz, Rune Ingvarsson and Kjell Ormegard.

Per Eiritz, born 1951, currently works as a consultant, among other things, with an assignment for the county administrative board in Värmland on the construction of wind-power stations in the region. Per worked as Managing Director of Valmet/Metso in Karlstad for almost sixteen years. Per is Chairman of the Board of Kompetenscentrum Stål & Verkstad, Chairman of the Board of ClaraHälsan, Chairman of the Board of PCI AB, member of the Board of Karlstad University and member of the Board of The Packaging Green House. Per graduated with an MSc in engineering from Chalmers University of Technology in Gothenburg in 1976.

Rune Ingvarsson, born 1943, currently works as a consultant in the forest industry. Rune has spent his entire professional career working in the forest industry for Norske Skog as Division Manager and within APRIL as Chief Operating Officer based in Singapore. Rune was also involved from the beginning in building up Aracruz, which is currently the world's largest pulp mill.

Kjell Ormegard, born 1949, has worked for thirty-five years within the financial sector for Af-färsvärlden, Consensus, Alfred Berg and most recently for Handelsbanken, a post he will be leaving in mid-2007. He has had dealings with Rottneros in the past when he was involved in the acquisitions of the mills in Rockhammar, Vallvik and Utansjö. At this time Kjell is not a member of any other boards. Kjell graduated from Gothenburg University, School of Business, Economics and Law with an MSc Econ.

Item 13

The Nominating Committee proposes that the registered auditing firm PricewaterhouseCoopers AB, be reappointed as auditor for a period of four years until the end of the 2011 AGM and that Authorised Public Accountant Magnus Brändström be Senior Auditor until further notice. At the 2003 AGM the registered auditing firm PricewaterhouseCoopers AB was appointed as auditor for a period of four years. Magnus Brändström has been Senior Auditor since 2004.

Item 14

The Board of Directors proposes the following guidelines for determining remuneration of the President and other senior executives. The other senior executives are currently the ten individuals who, together with the President, make up Group management and they are presented on the Company's website and on pages 64–65 in the 2006 annual report.

Remuneration to the President and other senior executives shall consist of a fixed salary, a variable salary, where applicable, and other benefits including pension benefits. The variable

salary shall be in line with market rates and competitive in the market in which the executives work. Fixed and variable salaries shall be related to the level of responsibility and authority of the executive. The variable salary shall be based on performance in relation to predetermined and measurable targets and be capped in relation to the fixed salary.

The period of notice shall be between six months and one year if notice is given by the executive and between one and two years if notice is given by the Company. The President is entitled to annual compensation for two years equivalent to the salary that is paid out during the period of notice.

Pension benefits shall either be based on defined benefit or defined contribution plans or a combination of both. The executives shall be entitled to retirement pension from the age of 62.

Issues relating to remuneration of management shall be handled by a Compensation Committee. Decisions regarding the President's remuneration shall be taken by the Board of Directors. If the Company assigns an individual Board member tasks over and above the normal Board and committee work, the Board shall determine the level of compensation for such tasks, which shall be at market rates and at a reasonable level.

The Board has the right to deviate from these guidelines if, in an individual case, there are particular reasons for doing so.

A special maximised performance-based bonus linked to the Utansjö project will be paid to the President and, at the discretion of the Compensation Committee, to other senior executives involved.

Item 15

The Board proposes that the AGM authorise the Board to sell shares in the Company on one or several occasions during the period up to the next AGM (shares acquired previously under the Company's buy-back programme). The number of treasury shares sold may not exceed the number of treasury shares held by the Company at the time of the sale. In connection with the acquisition of companies or operations, such transfers may be made without heed to the principle of preferential rights for existing shareholders. The price shall be within the spread (i.e. the highest bid price and lowest asked price, and the rules of the Stockholm Stock Exchange shall be observed) at the time of the decision on the transfer of shares. Payment may be made in cash or in kind or by offsetting a claim on the Company, and the transfer may also be subject to other terms. The reason for the exemption from the principle of preferential rights for existing shareholders is to enable cost-effective funding of any future acquisitions and other strategic investments.

Item 16

The Board of Directors proposes that the AGM authorises the Board to appoint members of the Audit Committee, Finance Committee and Compensation Committee from among its members.

Item 17

It is proposed that the Nominating Committee shall consist of the Chairman of the Board and two additional members and that the Chairman of the Board shall not chair the Nominating Committee. Of the independent members, one shall be a representative of the Company's biggest shareholder and one shall represent one of the Company's other four biggest shareholders. If during the Nominating Committee's mandate period one or more shareholders that has appointed members of the Nominating Committee are no longer among the four biggest shareholders in terms of the number of votes, the members appointed by such shareholders shall relinquish their position and the shareholder or shareholders that take over the position as one of the four biggest shareholders in terms of votes shall have the right to appoint their own representatives or offer the shareholder who is next in line in terms of the number of votes a place on the Nominating Committee so that there are three Committee members. It is the responsibility of the Chairman of the Board to ensure that members are appointed as stated above. The names of the members of the Nominating Committee shall be presented at least six months prior to the 2008 AGM. The Nominating Committee shall appoint a chairman from among its members. The composition of the Nominating Committee at any given time shall be published on the Company's website. The Nominating Committee shall submit proposals on the following matters for decisions by the 2008 AGM:

1. the chairman of the AGM,
2. the number of Board members and deputy Board members,
3. election of Board members and deputy Board members,
4. election of the Chairman of the Board,
5. fees to the Board, and their distribution between the Chairman and the other Board members, as well as compensation for committee work,
6. fees to the auditors, and
7. if applicable, proposals concerning the election of auditors.

Decision majority:

For resolutions on the Board's proposals as stated in Item 15 above, the resolutions of the meeting must be supported by shareholders representing at least 2/3 of both the votes cast and the shares represented at the meeting. For other decisions, a simple majority is required (over 1/2 of those voting).

Documents to be presented at the AGM:

The annual report and audit report for the 2006 financial year will be sent to shareholders via VPC in early April 2007. These documents will also be available from the Company from Tuesday, 10 April 2007. The full text of the Board's draft resolutions on items 8, 14–17 above, as well as documents in accordance with the Swedish Companies Act, will be available from

the Company (address and telephone as above) and on the Company's website, www.rottneros.com, no later than Tuesday, 10 April 2007, and will be sent to shareholders who request them and who provide their postal address.

A tour of Rottneros Mill is being arranged in conjunction with the AGM. If you wish to join the tour, please state this when registering for the AGM.

For additional information, please visit www.rottneros.com

Upplands Väsby, March 2007

Board of Directors