

WELCOME TO SCANIA'S ANNUAL GENERAL MEETING

The shareholders of Scania AB (publ) are hereby invited to the Annual General Meeting (AGM) at 14.00 CET (2.00 p.m.) on Thursday, 7 May 2009 at Scaniarinken, AXA Sports Center, Södertälje, Sweden.

NOTIFICATION

Shareholders who wish to participate in the AGM must

first be recorded in the shareholders' list maintained by Euroclear Sweden AB (formerly VPC AB) as of Thursday, 30 April 2009.

second notify Scania AB (publ) ("the company") no later than 4.00 p.m. on Thursday, 30 April 2009 by post to Scania AGM, Box 7832, SE-103 98 Stockholm, Sweden, or by telephone at +46 8 402 90 55 or by fax at +46 8 10 53 67 or via Scania's website www.scania.com that they intend to participate in the AGM. This notification must state the shareholder's name, personal or corporate identity number, address and telephone number as well as the number of any accompanying assistants, but no more than two.

NOMINEE SHARES

To be entitled to participate in the AGM, shareholders whose shares have been registered in the name of a nominee through the trust department of a bank or other nominee must temporarily reregister their shares in their own name in the shareholders' list maintained by Euroclear Sweden AB. To ensure that this registration is recorded in the shareholders' list by Thursday, 30 April 2009, the shareholder must request that the nominee arrange reregistration *well before this date*.

PROXY

Shareholders represented by proxy must issue a written power of attorney for the representative. If the power of attorney is issued by a legal entity, a certified copy of proof of registration for the legal entity (or if such a document does not exist, an equivalent authorisation document) must be attached. The documents may not be older than one year. To facilitate admission to the AGM, the original power of attorney plus certified copies of proof of certificates and other authorisation documents should be in the hands of the company at the address Scania AGM, Box 7832, SE-103 98 Stockholm, Sweden no later than Wednesday, 6 May 2009.

Power of attorney forms are available on the company's website, www.scania.com.

**ADMISSION CARD**

An admission card, which must be shown at the entrance to the AGM venue, will be sent to those who have notified the company of their intention to participate in the AGM within the above-stated period.

ITEMS OF BUSINESS

1. Opening of the AGM.
2. Election of a Chairman of the AGM.
3. Establishment and approval of the voting list.
4. Approval of the agenda.
5. Election of two persons to verify the minutes.
6. Consideration of whether the AGM has been duly convened.
7. Presentation of the annual accounts and auditors' report, and the consolidated annual accounts and auditors' report.
8. Report on the work of the Board of Directors as well as its Audit and Remuneration Committees.
9. Addresses by the Chairman of the Board and by the President and CEO.
10. Questions from the shareholders.
11. Adoption of the income statement and balance sheet and the consolidated income statement and balance sheet.
12. Resolution concerning discharge of the members of the Board and President from liability for the financial year.
13. Resolution concerning distribution of the profit accorded to the adopted balance sheet and resolution concerning the record date for the dividend.
14. Resolution concerning guidelines for salary and other remuneration of the President and CEO as well as other executive officers.
15. Resolution concerning the 2009 incentive programme.
16. Report on the work and proposals of the Nomination Committee, election of the Board of Directors and auditors etc.
 - a) Determination of the number of Board members and deputy Board members to be elected by the AGM.
 - b) Determination of remuneration for the Board.



- c) Election of the Chairman of the Board, the Vice Chairman, other Board members and deputy Board members.
 - d) Determination of remuneration for the auditors.
17. Resolution concerning criteria for how members of the Nomination Committee shall be appointed.
18. Adjournment of the AGM.

PROPOSED RESOLUTIONS

Proposed dividend and record date for the dividend

Point 13 The Board of Directors proposes a dividend of SEK 2.50 per share. The Board proposes Tuesday, 12 May 2009 as the record date for the dividend. Provided that the AGM approves this proposal, the dividend is expected to be sent from Euroclear Sweden AB on Friday, 15 May 2009.

Proposed guidelines for salary and other remuneration of the President and CEO as well as other executive officers

Point 14 The Board of Directors proposes that the AGM approve the following:

Background

The proposed principles have mainly been used since 1998. The motive for their introduction was to be able to offer employees a market-related remuneration package that will enable the company to recruit and retain executive officers.

The proposal of the Board of Directors to the Annual General Meeting stated below is, in all essential respects, consistent with the principles for the remuneration that executive officers have received in prior years and is based on existing employment agreements between Scania and each respective executive officer.

Preparation of remuneration issues is handled as follows. With regard to the President and CEO, the Remuneration Committee of the Board of Directors proposes a fixed salary, criteria for variable remuneration and other employment conditions, which are then adopted by the Board of Directors. For other Executive Board members, the President and CEO proposes the equivalent employment conditions, which are then adopted by the Remuneration Committee of the Board of Directors and reported to the Board – all in compliance with the remuneration principles approved by the Annual General Meeting (AGM).

Share-related incentive programmes for executive officers are decided by the AGM.

Proposal

Scania shall endeavour to offer competitive overall remuneration that will enable the company to recruit and retain executive officers. Remuneration to executive officers shall consist of fixed salary, variable remuneration in the form of the Scania Incentive Programme, pension and other remuneration. Total remuneration shall take into account the individual's performance, areas of responsibility and experience.

The fixed salary for the President and CEO as well as for the members of the Executive Board can be re-assessed on a yearly basis.

Variable salary shall be dependent on Scania's earnings and consist of an incentive programme that is divided into two parts. The outcome shall be calculated on the basis of operating return, defined as Scania Group net income after subtracting the cost of equity, Residual Net Income (RNI) and be adopted by the Board's Remuneration Committee. Part 1 of the incentive programme shall be related to the actual ability to generate a return during the year in question, all provided that RNI is positive, and shall be determined as a cash amount that may vary between 0 – 150 percent of fixed salary. Part 2 of the incentive programme shall be related to Scania's ability to increase RNI from one year to another, and the outcome shall be determined as a cash amount that may vary between 0 – 80 percent of fixed salary.

The Board's proposal for the incentive programme will be stated in its entirety in a complete proposal to the AGM.

The President and CEO as well as the members of the Executive Board may be covered by a defined contribution pension system in addition to the public pension and the ITP occupational pension. In addition to the above mentioned pension principle, the President and CEO can, after decision by the Board, be covered by an extra annual pension provision. The retirement age of the President and CEO as well as other executive officers shall be no lower than age 60.

Other remuneration and benefits shall be competitive and help facilitate the executive officer's ability to fulfil his or her duties.

If the President and CEO resigns of his own volition, he is entitled to his salary for a six-month period. The applicable outcome of variable remuneration shall be proportional to the length of his period of employment during the year in question. In case of termination by the company, the President and CEO shall be entitled to his fixed salary in an unchanged amount per year during the time of his employment contract, plus annual compensation equivalent to the average of variable remuneration for the previous three years.

If the company terminates their employment, the other members of the Executive Board are entitled to severance pay equal to a maximum of two years' salary, in addition to their salary during the six-month notice period. If they obtain new employment within 18 months, counting from their termination date, the severance pay ceases. In case of a substantial change in the ownership structure of Scania, two members of the Executive Board are entitled to resign of their own volition with severance pay amounting to two years' salary. Otherwise there shall be no notice period longer than six months.

If it finds that there are special reasons in an individual case, the Board of Directors shall be able to diverge from these guidelines.

Proposal concerning the 2009 incentive programme

Point 15 The Board of Directors proposes that the AGM approve the following:

Background

Since 1997, one component of Scania's compensation to executive officers as well as to other key officials of the company has been variable remuneration in the form of a two-part incentive programme.

The outcome of the first part (Part 1) of the incentive programme has been calculated as a percentage of cash salary depending on Residual Net Income (RNI) and the level of the position. RNI has been defined as Scania's net income according to the annual accounts minus a cost of equity. The maximum possible remuneration has been set at between 45 and 150 percent of the participants' annual fixed cash salary, depending on their position. In 2008, Part 1 of the incentive programme covered 125 individuals.

Since 1997, a second part (Part 2) of the incentive programme for executive officers has also existed at Scania. Part 2 also covers certain other key employees of the company. Until 2005, the outcome was paid in cash.

The outcomes of Part 2 were dependent on a positive change in RNI between the preceding year and the year in question. The possible maximum remuneration was set at between 35 and 80 percent of the participants' annual fixed cash salary. In 2008, Part 2 of the incentive programme covered 125 individuals.

In 2008 the AGM decided that 50 percent of the combined outcome of Part 1 and Part 2 shall be paid in cash as salary the year after the year when earned and that the remaining 50 percent shall be determined as a cash amount that, after subtracting for applicable tax, shall be used for the purchase of Scania B shares through a third party designated by the company, on a day determined by the company. Payment for the purchase of Scania B shares shall occur with one third of the amount per year being paid over a three-year period, and each third shall be locked in custody for one year from the respective acquisition. The payments will be made on the condition that the participant is employed in the Scania Group at the close of the calendar year preceded by the year the respective payment is made or that employment has ended through agreed retirement.

Proposal

The Board of Directors makes the assessment that it is advantageous for the company to continue applying a profitability-based, long-term two part incentive programme in 2009, so that executive officers and certain other key employees of the company can be retained and recruited under market-related conditions.

The Board of Directors therefore proposes an incentive programme in 2009 that encompasses a maximum of 150 officers, mainly in accordance with the following conditions and guidelines:

- a) The outcome of Part 1 of the incentive programme is determined as a cash amount calculated as a percentage of the annual fixed cash salary depending on position. The percentage shall depend on the RNI and be decided by the Board's Remuneration Committee. RNI is calculated as Scania's net income according to the annual accounts minus a cost of equity, as decided by the Board's Remuneration Committee. The maximum outcome of Part 1 shall be determined at between 45 and 150 percent of the participants' annual fixed cash salary, depending on their position.
- b) The outcome of Part 2 of the incentive programme is determined as a cash amount calculated as a percentage of annual fixed cash salary depending on position. The percentage shall depend on a positive change in RNI between the preceding year and the year in question and be set by the Board's Remuneration Committee. RNI shall be calculated as set out in a) above. The highest possible cash amount for the outcome of Part 2 shall be determined at between 35 and 80 percent of participants' annual fixed cash salary, depending on their position.
- c) Of the combined outcome of Part 1 and Part 2, 50 percent shall be paid in cash as salary the year after the year when earned.
- d) Of the combined outcome of Part 1 and Part 2, the remaining 50 percent shall be determined as a cash amount that, after subtracting applicable tax, shall be used for the purchase of Scania B shares through a third party designated by the company, on a day determined by the company. However, this cash amount shall be rounded off to an amount that, after subtracting for applicable tax, is equivalent to the next lower whole number of Scania B shares on the purchase date. If the cash amount, after subtracting for income tax, should mean that fewer than 10 Scania B shares can be obtained, the amount shall instead be disbursed in cash. The payments will be made on the condition that the participant is employed in the Scania Group at the close of the calendar year or that employment has ended through agreed retirement.
- e) The participants shall not have the right of disposal over the Scania B shares that have been purchased as set out in d) above during a period of one year from the date of purchase.
- f) Participants shall, however, have the right of disposal over the return on the Scania B shares purchased as set out in d) above.
- g) The Board is authorised to decide that the portion of the outcome which, as set out in d) above shall be used for the purchase of shares or, as set out in i) below, is utilised for a pension, shall instead be paid in cash to all or some participants, if on the payment date there is a risk that participants are regarded as possessing insider information or there is some other circumstance that makes payment as set out in d) above or i) below difficult or impossible. In addition, the Board is also authorised, in whole or part, to waive the requirement under e) above.
- h) The outcomes of the President and CEO from Part 1 and Part 2 may, in whole or part, be used for a pension according to a pension obligation, secured by depositing a gross amount without deduction of tax in a special pension fund, endowment insurance or equivalent provision for pension.



i) As an alternative, participants shall be entitled to choose to instead utilise a portion of the combined outcome of Part 1 and Part 2 as set out in d) above that shall be used to purchase shares for a pension according to a pension obligation, secured through endowment insurance. The insurance company will initially invest the outcome in Scania B shares. Provided that the participants are employed by the Scania Group or their employment has ended through agreed retirement, this endowment insurance will be released to the participants, with one third being paid each year during a three-year period. After this, the participants may choose to change the investment profile of the endowment insurance. Except for changing the investment profile, participants shall not be entitled to transfer, pledge or otherwise divest the insurance. Participants shall, before the date when the outcome as set out in d) above shall be paid, decide whether they will choose the pension alternative, otherwise disbursement will occur as set out in d) above.

Cost

The cost of Part 1 and Part 2 of the incentive programme shall be recognised in the accounts in the year that funds are disbursed and may not exceed SEK 350,000,000, including mandatory payroll fees and transaction costs.

Dilution and purchases of the company's own shares

The proposal does not imply any dilution or any acquisition by Scania of its own shares.

Proposals of the Nomination Committee to the AGM***Points***

2 and 16 The company's Nomination Committee, which consists of Gudrun Letzel, representing Volkswagen AG (Chairman); Thomas Kremer, representing MAN AG; and Mats Lagerqvist, representing Swedbank Robur funds, who together represent shareholders with more than 85 percent of the possible votes at the AGM, propose the following:

- that Claes Zettermarck be elected as Chairman of the AGM.
- that the Board of Directors shall consist of ten members elected by the AGM without deputies
- that during the period until the end of the next AGM, the members of the Board shall receive remuneration for their work as follows:
 - a) Remuneration to the Board of Directors is fixed at SEK 2,656,250, to be allocated among Board members as follows: SEK 625,000 to the Vice Chairman and SEK 406,250 to each of the other Board members who are not employed by Volkswagen AG.
 - b) For the work performed in the Audit Committee, remuneration is fixed at SEK 150,000 to the Chairman of the Audit Committee and SEK 75,000 to each of the other members of the Audit Committee who are not employed by Volkswagen AG; and for the work performed in the Remuneration Committee, remuneration is fixed at SEK 50,000 to each of the members of the Remuneration Committee who are not employed by Volkswagen AG.



Board remuneration is payable only on the condition that the Board member has been elected by the AGM and is not an employee of the company. Martin Winterkorn, Hans Dieter Pötsch and Francisco Javier Garcia Sanz have informed the Nomination Committee that they are abstaining from Board remuneration since they are employees of Volkswagen AG, which is Scania's parent company. According to the internal rules of Volkswagen AG, employees shall not receive remuneration for serving on the Boards of Directors of subsidiaries.

- Remuneration to the auditors shall be paid according to approved invoices.
- Re-election of Helmut Aurenz, Staffan Bohman, Peggy Bruzelius, Börje Ekholm, Gunnar Larsson, Hans Dieter Pötsch, Francisco Javier Garcia Sanz, Peter Wallenberg Jr, Martin Winterkorn and Leif Östling as Board members.
- Re-election of Martin Winterkorn as Chairman of the Board
- Re-election of Staffan Bohman as Vice Chairman of the Board

The composition of the Board of Directors meets the independence requirements stipulated by the NASDAQ OMX Nordic Exchange Stockholm and the Swedish Code of Corporate Governance. Information on each Board member is available on Scania's website, www.scania.com.

Nomination Committee

Point 17 The Nomination Committee proposes the following nomination process:

1. The company shall have a Nomination Committee consisting of one representative of each of the four largest known shareholders in voting power. The names of the four shareholder representatives and the names of the shareholders they represent shall be publicly announced no later than six months before the 2010 AGM and be based on known voting power immediately before the announcement. The term of office of the Nomination Committee shall run until a new Nomination Committee has been appointed. The Chairman of the Nomination Committee shall, unless the members otherwise agree, be the member who represents the shareholder with the largest voting power.
2. If, during the term of the Nomination Committee, one or more of the shareholders that have appointed members to the Nomination Committee are no longer among the four largest shareholders in voting power, members appointed by these shareholders shall make their seats available and the shareholder or shareholders that have joined the four largest shareholders in voting power shall be entitled to appoint their representatives. Unless there are special reasons, however, no changes in the composition of the Nomination Committee shall occur if only marginal changes in voting power have taken place or if the change



occurs later than two months before the AGM. Shareholders that have appointed a representative to the Nomination Committee shall be entitled to dismiss such a member and appoint a new representative as a member of the Nomination Committee. Changes in the composition of the Nomination Committee shall be publicly announced as soon as they have occurred.

3. That the Nomination Committee shall work out proposals on the following issues to be submitted to the 2010 AGM for decisions:

- (a) proposed Chairman of the AGM,
- (b) proposed Board of Directors,
- (c) proposed Chairman and Vice Chairman of the Board,
- (d) proposed remuneration to the Board, including its allocation between the Chairman and the other members of the Board as well as compensation for committee work, and
- (e) proposed guidelines for remuneration to the company's Auditors.
- (f) proposal on how the Nomination Committee shall be appointed in preparation for the 2011 AGM.

4. In conjunction with its duties, the Nomination Committee shall otherwise fulfil the tasks incumbent upon a Nomination Committee in compliance with the Swedish Code of Corporate Governance and that the company, at the request of the Nomination Committee, shall provide employee resources such as secretarial functions for the Nomination Committee in order to make the task of the Nomination Committee easier. As needed, the company shall also be able to assume responsibility for reasonable expenses for external consultants that the Nomination Committee deems necessary to enable the Nomination Committee to fulfil its duties.

DOCUMENTS

The Annual Report for 2008, the Board's reports pursuant to Chapter 18 Section 4 of the Swedish Companies Act as well as the auditors' opinion pursuant to Chapter 8 Section 54 of the Swedish Companies Act will be available on the company's website www.scania.com and at the company's head office at Nyköpingsvägen 33, Södertälje, Sweden, no later than 23 April 2009 and will be sent to those shareholders who request them and state their postal address.

Web-based Annual Report

Scania's web-based Annual Report in Swedish and English has been published at the following address: www.scania.com

**NUMBER OF SHARES AND VOTES**

On 30 April 2009, there will be a total of 800,000,000 shares in the company, of which 400,000,000 Series A and 400,000,000 Series B, equivalent to 440,000,000 votes altogether.

Södertälje, March 2009

THE BOARD OF DIRECTORS