

N.B. The English text is an unofficial translation. In case of any discrepancies between the Swedish text and the English translation, the Swedish text shall prevail.

Item 2

The Nomination Committee's proposal for the election of the Chairman for the meeting

The Nomination Committee of Alfa Laval AB (publ), consisting of Jörn Rausing – Tetra Laval, Lars-Åke Bokenberger – AMF-Pension, Jan Andersson – Swedbank Robur Fonder, Lars Öhrstedt – AFA Försäkring, and Bo Selling – Alecta as well as the Chairman of the Board of Directors Anders Narvinger, proposes that the Annual General Meeting of shareholders to be held on 20 April 2009 adopts a resolution in the form set out below regarding the election of the Chairman for the meeting.

It was resolved to appoint the Chairman of the Board of Directors Anders Narvinger to be the Chairman for the Annual General Meeting 2009.

N.B. The English text is an unofficial translation. In case of any discrepancies between the Swedish text and the English translation, the Swedish text shall prevail.

Item 10 b)

The Board of Directors' proposal for a resolution on the allocation of the Company's profit according to the adopted balance sheet, and record date for distribution of profits

The Board of Directors of Alfa Laval AB (publ) proposes that the Annual General Meeting of shareholders to be held on 20 April 2009 adopts a resolution in the form set out below regarding the allocation of the Company's profit according to the adopted balance sheet, and record date for distribution of profits.

It was resolved that the distribution of profits shall be SEK 2.25 per share for 2008 corresponding to SEK 949,588,799 and that the remaining income of SEK 3,643,824,202 shall be carried forward. Record date for distribution of profits shall be 23 April 2009. Euroclear Sweden AB (previously VPC AB) is expected to pay the distribution on Tuesday 28 April 2009.

The statement from the Board of Directors pursuant to Chapter 18, Section 4 of the Swedish Companies Act is attached to this proposal and will be presented at the Annual General Meeting.

N.B. The English text is an unofficial translation. In case of any discrepancies between the Swedish text and the English translation, the Swedish text shall prevail.

Item 12

The Nomination Committee's proposal for a resolution on the determination of the number of members of the Board of Directors and deputy members of the Board of Directors to be elected by the meeting

The Nomination Committee of Alfa Laval AB (publ) proposes that the Annual General Meeting of shareholders to be held on 20 April 2009 adopts a resolution in the form set out below regarding the determination of the number of members of the Board of Directors and deputy members of the Board of Directors to be elected by the meeting.

It was resolved that the number of members of the Board of Directors to be elected by the meeting shall be eight without any deputies.

Election of Auditors was made at the Annual General Meeting held in 2008 for a period of four years (see item 14).

N.B. The English text is an unofficial translation. In case of any discrepancies between the Swedish text and the English translation, the Swedish text shall prevail.

Item 13

The Nomination Committee's proposal for a resolution on the determination of the compensation to the Board of Directors and the Auditors

The Nomination Committee of Alfa Laval AB (publ) proposes that the Annual General Meeting of shareholders to be held on 20 April 2009 adopts a resolution in the form set out below regarding the determination of the compensation to the Board of Directors and the Auditors.

It was resolved that the compensation to the Board of Directors shall be SEK 3,485,000 to be distributed among the members of the Board of Directors who are elected by the meeting and not employed by the Company, as follows:

- | | |
|--|-------------|
| • Chairman of the Board of Directors | SEK 900,000 |
| • Other members of the Board of Directors | SEK 360,000 |
| • Extra amount for the Chairman of the Audit Committee | SEK 125,000 |
| • Extra amount for the other members of the Audit Committee | SEK 75,000 |
| • Extra amount for the Chairman of the Remuneration Committee | SEK 50,000 |
| • Extra amount for the other members of the Remuneration Committee | SEK 50,000 |

It was resolved that compensation to the auditors shall be paid as per approved invoice.

N.B. The English text is an unofficial translation. In case of any discrepancies between the Swedish text and the English translation, the Swedish text shall prevail.

Item 14

The Nomination Committee's proposal for a resolution on the election of Chairman of the Board of Directors, other members of the Board of Directors and deputy members of the Board of Directors

The Nomination Committee of Alfa Laval AB (publ) proposes that the Annual General Meeting of shareholders to be held on 20 April 2009 adopts a resolution in the form set out below regarding the election of Chairman of the Board of Directors, other members of the Board of Directors and deputy members of the Board of Directors.

It was resolved to re-elect the members of the Board of Directors Gunilla Berg, Björn Hägglund, Anders Narvinger, Finn Rausing, Jörn Rausing, Lars Renström, Waldemar Schmidt and Ulla Litzén and to appoint Anders Narvinger to be Chairman of the Board of Directors.

Should Anders Narvinger's assignment as Chairman of the Board of Directors end prematurely, the Board of Directors shall appoint a new Chairman.

Information on all members proposed to the Board of Directors and a report on the Nomination Committee's work is available at Alfa Laval AB's website, www.alfalaval.com and will also be available at the meeting.

The authorized public accountants Kerstin Mouchard and Staffan Landén were appointed Auditors of the Company and the authorized public accountants Håkan Olsson and Thomas Swensson were appointed deputy Auditors of the Company at the Annual General Meeting held in 2008 for a period of four years, *i.e.*, for the period until the Annual General Meeting to be held in 2012.

N.B. The English text is an unofficial translation. In case of any discrepancies between the Swedish text and the English translation, the Swedish text shall prevail.

Item 16

The Board of Directors' proposal for a resolution on the guidelines for compensation to senior management

The Board of Directors of Alfa Laval AB (publ) proposes that the Annual General Meeting of shareholders to be held on 20 April 2009 adopts a resolution in the form set out below regarding the guidelines for compensation to senior management.

It was resolved to adopt the following guidelines for compensation to senior management.

1. Scope

The term "senior management" refers to the Managing Director and the group management. These guidelines apply to employment contracts for members of the senior management entered into following the adoption of these guidelines by the meeting, and to amendments to existing employment contracts for such individuals made thereafter. The Board of Directors has the right to deviate from the guidelines where special cause exists therefor in an individual case. Special cause may, *e.g.*, be that it must be possible to offer to members of the senior management who reside outside Sweden terms which are competitive in their country of residence.

2. The main principle and how compensation matters are prepared

The main principle for the guidelines is that Alfa Laval AB shall offer compensation on market terms so that the Company can attract and retain a competent senior management. The Board of Directors has established a Committee with the task of preparing matters regarding compensation and other employment terms for the senior management. The Board of Directors shall resolve on these matters following preparation by the Remuneration Committee.

3. Fixed compensation

The fixed salaries shall be revised annually and shall be based upon the competence and areas of responsibility of each individual.

4. Variable compensation

The variable compensation comprises (i) an individual annual variable compensation, and may also, as a supplement, include (ii) a long-term incentive program.

- (i) The individual annual variable compensation may be between 15 and 60 percent of the fixed compensation, depending on position. The outcome depends on the degree of fulfilment of, in particular, financial targets, and to a more limited extent also on qualitative targets.
- (ii) In accordance with the resolution adopted at the Annual General Meeting held in 2008, the Board of Directors in 2008 introduced a long-term incentive program directed to not more than 75 of the Company's top executives, including the senior management. The long-term incentive program is intended to be a supplement to the individual annual variable compensation. It is the Board of Directors' proposal to introduce a long-term incentive program also in 2009, on terms similar to those of the current program. The long-term incentive program for 2009 is, just as the long-term incentive program for 2008, a cash-based program connected to the Company's earnings per share and will run for three years. The program may each year generate up to a maximum of 16.67 percent of the participants' individual annual variable compensation, provided that the annual target regarding earnings per share determined by the Board of Directors is exceeded. Payment to the participants of the program will be made after three years, provided, however, that they are still employees at that time.

The Board of Directors may consider to propose the meeting a share or share price-related program for the senior management.

5. Pension benefits

A detailed description of current pension schemes for the senior management is available in note 3 of the Annual Report for 2008.

As from 2006, a premium-based early retirement scheme with a premium of 15 percent of the pensionable income is offered. Early retirement is offered selectively and only after a special decision by the Remuneration Committee. Old-age pension following the age of 65 and family pension according to the ITP plan also include salary portions above the 30 basic amounts of the ITP plan. This previous defined benefit scheme was renegotiated in 2006 with the majority of those included in the scheme, and was replaced by a premium based scheme, with a premium of 30 percent of the pensionable income above 30 basic amounts. Members of the senior management also have a special family pension which fills the gap between the old-age pension and the family pension according to the ITP plan. In addition, they have the opportunity to allocate salary and bonus to a temporary old-age and family pension.

6. Non-monetary benefits

Members of the senior management have the right to normal non-monetary benefits, such as company car and healthcare benefits. In certain cases, Alfa Laval AB can also arrange for a residence supplied by the Company.

7. Dismissal and severance pay

Should Alfa Laval AB dismiss a member of the senior management, the compensation during the notice period and the severance pay may be an amount corresponding to a maximum of 24 monthly salaries.

The auditors' report, in accordance with Chapter 8, Section 54 of the Swedish Companies Act, regarding the compliance with the Annual General Meeting's principles for compensation to senior management is attached to this proposal and will also be available at the meeting.

N.B. The English text is an unofficial translation. In case of any discrepancies between the Swedish text and the English translation, the Swedish text shall prevail.

Item 17

The Nomination Committee's proposal for a resolution on the Nomination Committee for the next Annual General Meeting

The Nomination Committee of Alfa Laval AB (publ) proposes that the Annual General Meeting of shareholders to be held on 20 April 2009 adopts a resolution in the form set out below regarding the Nomination Committee for the next Annual General Meeting.

It was resolved:

that there shall be a Nomination Committee to prepare and present proposals to the Shareholders at the Annual General Meeting regarding the election of Chairman of the Annual General Meeting, Chairman of the Board of Directors, members of the Board of Directors and, where applicable, Auditors as well as compensation to the Board of Directors and the Auditors;

that the Nomination Committee shall have no more than five members, who shall be the representatives of the largest Shareholders at the end of the third quarter. The majority of the Nomination Committee members may not be members of the Board of Directors. Members of the Nomination Committee shall be appointed as follows. The Chairman of the Board of Directors shall at the end of the third quarter contact the largest Shareholders in the Company, who shall have the right to appoint one member each of the Nomination Committee. In addition, the Nomination Committee may decide that the Chairman of the Board of Directors and other members of the Board of Directors shall be members of the Nomination Committee. If any of the five largest Shareholders gives up the right to appoint a member of the Nomination Committee, the next Shareholder in terms of the size of its shareholding shall be offered the opportunity to appoint a member of the Nomination Committee. Should several Shareholders give up their right to appoint a member of the Nomination Committee, no more than eight of the largest Shareholders need to be asked unless this is required for the Nomination Committee to consist of at least three members. Should a member resign from the Nomination Committee before its work is completed, the Shareholder who appointed such member shall have the right to appoint a substitute. The Chairman of the Nomination Committee shall be a Shareholder representative who at the same time may be a member of the Board of Directors. However, the Chairman of the Board of Directors shall not be the Chairman of the Nomination Committee. The Chairman of the

Board of Directors shall, as part of the Nomination Committee's work, inform the Nomination Committee of such circumstances relating to the Board of Directors' work and need for specific competence etc. which may be of importance for the work of the Nomination Committee. Individual Shareholders shall have the right to submit proposals to the Nomination Committee regarding members of the Board of Directors for further evaluation within the work of the Nomination Committee;

that an appointed Nomination Committee shall remain until a new Nomination Committee has been constituted. Should a Shareholder who is represented in the Nomination Committee substantially decrease its holding and no longer be qualified for a post in the Nomination Committee, then the Shareholder's representative shall, where the Nomination Committee so decides, be dismissed and another of the Company's largest Shareholders be offered to appoint a member in his or her place;

that information on the composition of the Nomination Committee shall be announced in the Company's third-quarter interim report and on the Company's website not later than six months prior to the Annual General Meeting;

that the Nomination Committee shall be entitled to charge the Company for costs of recruitment consultants, where so deemed necessary to obtain a suitable selection of nominees for the Board of Directors; and

that the Nomination Committee shall report its work at the Annual General Meeting.

N.B. The English text is an unofficial translation. In case of any discrepancies between the Swedish text and the English translation, the Swedish text shall prevail.

Item 18 a)

The Board of Directors' proposal for a resolution on reduction of the share capital for transfer to a fund to be used pursuant to a resolution adopted by the Annual General Meeting by retirement of re-purchased shares

At the Annual General Meeting held on 22 April 2008, it was resolved, in accordance with the Board of Directors' proposal, to authorize the Board of Directors to purchase shares in the Company on NASDAQ OMX Stockholm (previously OMX Nordic Exchange Stockholm) in an amount corresponding to a maximum of five percent of all shares in the Company. By virtue of such authorization, the Company has, as per 16 March 2009, purchased a total of 7,353,950 own shares.

The Board of Directors of Alfa Laval AB (publ) proposes that the Annual General Meeting of shareholders to be held on 20 April 2009, subject to the meeting's resolution in accordance with the proposal by the Board of Directors under item 18 b), adopts a resolution in the form set out below regarding a reduction of the Company's share capital.

It was resolved to reduce the Company's share capital with SEK 19,125,358 by retirement of all 7,353,950 shares which have been re-purchased by the Company. The reduction amount shall be transferred to a fund to be used pursuant to a resolution adopted by the General Meeting.

The Board of Directors' report in accordance with Chapter 20, Section 13 of the Swedish Companies Act

The effect of the Board of Directors' proposal is that the Company's share capital will be reduced by SEK 19,125,358. The effect of the Board of Directors' proposal under item 18 (b) is that the share capital will be increased by the corresponding amount by way of a bonus issue and thereby restored to the amount prior to the reduction.

The auditors' report regarding the review of the Board of Director's report in accordance with Chapter 20, Section 14 of the Swedish Companies Act is attached to this proposal and will also be available at the meeting.

The above resolution is valid only where supported by shareholders holding not less than two- thirds of both the votes cast and the shares represented at the meeting.

N.B. The English text is an unofficial translation. In case of any discrepancies between the Swedish text and the English translation. the Swedish text shall prevail.

Item 18 b)

The Board of Directors' proposal for a resolution on a bonus issue

The Board of Directors of Alfa Laval AB (publ) proposes that the Annual General Meeting of shareholders to be held on 20 April 2009, subject to the Annual General Meeting's resolution in accordance with the proposal by the Board of Directors under item 18 a), adopts a resolution in the form set out below regarding a bonus issue.

It was resolved to increase the Company's share capital by SEK 19,125,358 by way of a transfer from non-restricted equity to the share capital. The increase shall take place without the issuance of new shares.

N.B. The English text is an unofficial translation. In case of any discrepancies between the Swedish text and the English translation, the Swedish text shall prevail.

Item 19

The Board of Directors' proposal for a resolution on the amendment of the Articles of Association

The Board of Directors of Alfa Laval AB (publ) proposes that the Annual General Meeting of shareholders to be held on 20 April 2009 adopts a resolution in the form set out below regarding the amendment of the Articles of Association.

It was resolved to amend Section 8 of the Articles of Association as follows (amendments are stated in italics).

"Notice to attend annual general meetings and notice to attend extraordinary general meetings at which matters regarding amendments of the articles of association are to be addressed shall be issued not earlier than six weeks and not later than four weeks prior to the meeting. Notice to attend other extraordinary general meetings shall be issued not earlier than six weeks and not later than *three* weeks prior to the meeting. Notice to attend general meetings, as well as other messages to the shareholders, shall take place through an announcement in the Swedish Official Gazette (Swedish "Post- och Inrikes Tidningar") and *on the company's website.*"

It was further resolved that the amendment of the Articles of Association under this item 19 shall be conditional upon the entry into effect of an amendment of the mode of convening general meetings in the Swedish Companies Act (2005:551), which will result in the proposed wording of Section 8 above being consistent with the Swedish Companies Act.

The above resolution is valid only where supported by shareholders holding not less than two- thirds of both the votes cast and the shares represented at the meeting.
