

Investment AB Kinnevik

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NOTICE TO ATTEND THE ANNUAL GENERAL MEETING

The Shareholders of Investment AB Kinnevik (publ) are hereby invited to the Annual General Meeting on Monday 12 May 2014 at 10.00 a.m. CET at the Hotel Rival, Mariatorget 3 in Stockholm.

NOTIFICATION ETC.

Shareholders who wish to attend the Annual General Meeting shall

- be entered in the share register maintained by Euroclear Sweden AB on Tuesday 6 May 2014,
- give notice of their attendance no later than on Tuesday 6 May 2014. The notification may be submitted on the Company's website at www.kinnevik.se, by telephone to +46 (0)771 246 400 or in writing to the address Investment AB Kinnevik, c/o Computershare AB, P.O. Box 610, SE-182 16 Danderyd, Sweden.

The notification shall state name, personal identification number or company registration number, address, telephone number and advisors, if applicable. Shareholders whose shares are registered in the names of nominees must temporarily re-register the shares in their own name in order to be entitled to attend the Annual General Meeting. In order for such re-registration to be completed on Tuesday 6 May 2014 the shareholder must inform their nominees well before this date. Shareholders attending by a proxy or a representative should send documents of authorisation to Kinnevik at the address above well before the Annual General Meeting. A template proxy form is available on the Company's website www.kinnevik.se. Shareholders cannot vote or, in other way, attend the Annual General Meeting by remote access.

PROPOSED AGENDA

1. Opening of the Annual General Meeting.
2. Election of Chairman of the Annual General Meeting.
3. Preparation and approval of the voting list.
4. Approval of the agenda.
5. Election of one or two persons to check and verify the minutes.
6. Determination of whether the Annual General Meeting has been duly convened.
7. Remarks by the Chairman of the Board.
8. Presentation by the Chief Executive Officer.
9. Presentation of the Annual Report and the Auditor's Report and of the Group Annual Report and the Group Auditor's Report.
10. Resolution on the adoption of the Profit and Loss Statement and the Balance Sheet and of the Group Profit and Loss Statement and the Group Balance Sheet.

11. Resolution on the proposed treatment of the Company's earnings as stated in the adopted Balance Sheet.
12. Resolution on the discharge of liability of the members of the Board and the Chief Executive Officer.
13. Determination of the number of members of the Board.
14. Determination of the remuneration to the Board and the auditor.
15. Election of the members of the Board and the Chairman of the Board.
16. Approval of the procedure of the Nomination Committee.
17. Resolution regarding guidelines for remuneration to senior executives.
18. Resolution regarding long term incentive programmes comprising:
 - (a) a call option plan for all employees in Kinnevik; and
 - (b) a synthetic call option plan for certain persons in the executive management and key persons in Kinnevik working with Kinnevik's investments in unlisted companies.
19. Resolution to authorise the Board to resolve on repurchase of own shares.
20. Resolutions regarding shareholder proposals (items (a)-(d)).
21. Closing of the Annual General Meeting.

RESOLUTIONS PROPOSED BY THE NOMINATION COMMITTEE

Election of Chairman of the Annual General Meeting (item 2)

The Nomination Committee proposes that Wilhelm Lünig, member of the Swedish Bar Association, is elected to be the Chairman of the Annual General Meeting.

Determination of the number of members of the Board and election of the members of the Board and the Chairman of the Board (items 13 and 15)

The Nomination Committee proposes that the Board shall consist of seven members.

The Nomination Committee proposes that the Annual General Meeting shall, for the period until the close of the next Annual General Meeting, re-elect Tom Boardman, Vigo Carlund, Dame Amelia Fawcett, Wilhelm Klingspor, Erik Mitteregger and Cristina Stenbeck as members of the Board and elect John Shakeshaft as new member of the Board. Lorenzo Grabau and Allen Sangines-Krause have informed the Nomination Committee that they decline re-election at the Annual General Meeting.

The Nomination Committee proposes that the Annual General Meeting shall re-elect Cristina Stenbeck as Chairman of the Board.

The Nomination Committee's motivated statement explaining its proposals regarding the Board, and information about the proposed members of the Board are available on the Company's website at www.kinnevik.se.

Determination of the remuneration to the Board and the auditor (item 14)

The Nomination Committee proposes that the Annual General Meeting resolves to increase the individual Board members' remuneration. The Nomination Committee proposes that SEK 2,100,000 (2013: SEK 2,000,000) is to be allocated to the Chairman of the Board, SEK 900,000 to the Deputy Chairman (2013: no Deputy Chairman was appointed), and SEK 525,000 (2013: SEK 500,000) to each of the other members of the Board and a total of SEK 850,000 (2013: SEK 584,000) for the work in the committees of the Board. The Nomination Committee proposes that for work within the Audit Committee, SEK 175,000 shall be allocated to the Chairman and SEK 85,000 to each of the other two members. For work within the Remuneration Committee, SEK 100,000 shall be allocated to the Chairman and SEK 50,000 to each of the other three members. The Board has resolved to establish an Investment Committee composed of three members of the Board together with Kinnevik's Chief Executive Officer and Chief Financial Officer. The Nomination Committee proposes that

remuneration of SEK 85,000 shall be allocated to each of the three Board members on the Investment Committee. This will result in an increase of the total remuneration to the directors of the Board, from SEK 6,084,000 to SEK 6,475,000 for the period until the close of the next Annual General Meeting.

The Nomination Committee proposes that the Annual General Meeting resolves that the auditor shall be paid in accordance with approved invoices.

Approval of the procedure of the Nomination Committee (item 16)

The Nomination Committee proposes that the work of preparing proposals to the 2015 Annual General Meeting regarding the Board and auditor, in the case that an auditor should be elected, and their remuneration, Chairman of the Annual General Meeting and the procedure for the Nomination Committee shall be performed by a Nomination Committee.

The Nomination Committee will be formed during October 2014 in consultation with the largest shareholders of the Company as per 30 September 2014. The Nomination Committee will consist of at least three members appointed by the largest shareholders of the Company, (that have wished to appoint a member). Cristina Stenbeck will be a member of the Committee and will also act as its convener. The members of the Committee will appoint the Committee Chairman at their first meeting.

The Nomination Committee is appointed for a term of office commencing at the time of the announcement of the interim report for the period January – September 2014 and ending when a new Nomination Committee is formed. If a member resigns during the Committee term, the Nomination Committee can choose to appoint a new member. The shareholder that appointed the resigning member shall be asked to appoint a new member, provided that the shareholder still is one of the largest shareholders in the Company. If that shareholder declines participation on the Nomination Committee, the Committee can choose to ask the next largest qualified shareholder to participate. If a large qualified shareholder reduces its ownership, the Committee can choose to appoint the next largest shareholder to join. In all cases, the Nomination Committee reserves the right to reduce its membership as long as the number of members remains at least three.

The Nomination Committee shall have the right to upon request receive personnel resources such as secretarial services from the Company, and to charge the Company with costs for recruitment consultants and related travel if deemed necessary.

Information with respect to the election of auditor

The registered accounting firm Deloitte AB was elected auditor at the 2013 Annual General Meeting for a term of office of four years. Accordingly, the task of appointing an auditor is scheduled to occur at the 2017 Annual General Meeting. Deloitte AB has appointed the authorised public accountant Jan Bertsson as auditor-in-charge.

RESOLUTIONS PROPOSED BY THE BOARD

Dividend (item 11)

The Board proposes that the Annual General Meeting resolves on a dividend of SEK 7.00 per share and that the record date shall be on Thursday 15 May 2014. If the Annual General Meeting resolves in accordance with the proposal, the dividend is estimated to be paid out to the shareholders on Wednesday 21 May 2014.

Guidelines for remuneration to senior executives (item 17)

The Board proposes that the Annual General Meeting resolves to adopt the following guidelines for remuneration to senior executives in Kinnevik. Senior executives covered include the Chief Executive Officer and the other persons in the executive management of Kinnevik (the "Senior Executives") as well as directors of the Board to the extent they are remunerated outside their Board duties.

The objectives of Kinnevik's remuneration guidelines are to offer competitive compensation to attract, motivate and retain key employees. The aim is to create incentives for the Senior Executives to execute strategic plans and deliver excellent operating results and to align their incentives with the interests of the shareholders. The intention is that all Senior Executives shall have a significant long

term shareholding in the company.

The remuneration to the Senior Executives shall consist of a annual fixed salary, short-term variable remuneration paid in cash (STI), the possibility to participate in long-term share or share-price related incentive programmes (LTI), pension and other customary benefits.

- The fixed salary is revised each year and based on the Senior Executive's competence and area of responsibility.
- The STI shall be based on performance in relation to established targets. The targets shall be individual and measurable as well as linked to specific performances, processes and transactions. The STI can amount to a maximum of 75 percent of the fixed salary. The Board may resolve that a part of the STI shall be invested in shares or share-related instruments in the company.
- The LTI shall be linked to certain pre-determined financial and / or share or share-price related performance criteria and shall ensure a long-term commitment to the development of the company.
- Other benefits may include a company car, housing benefits for expatriated Senior Executives for a limited period of time as well as other customary benefits. Other benefits shall not constitute a significant part of the total remuneration. The Senior Executives may also be offered health care insurances.
- The Senior Executives are offered defined contribution pension plans, with premiums amounting to a maximum of 30 percent of the fixed salary that are paid to insurance companies.
- In the event of notice of termination of employment being served by the company, the Chief Executive Officer is entitled to salary during a period of a maximum of 18 months and the other Senior Executives are entitled to salary during a period of maximum 12 months.

Board Members, elected at General Meetings, may in certain cases receive a fee for services performed within their respective areas of expertise, outside of their Board duties. Compensation for these services shall be paid at market terms and be approved by the Board.

In special circumstances, the Board may deviate from the above guidelines. In such case, the Board is obligated to give account for the reason for the deviation at the following Annual General Meeting.

For further information regarding the existing guidelines and remuneration for the Senior Executives in respect of 2013, please refer to the 2013 Annual Report, note 25 for the Group.

In accordance with the Swedish Corporate Governance Code, the Remuneration Committee within the Board monitors and evaluates the application of the guidelines for remuneration to the senior executives that the Annual General Meeting has resolved on. The Company's auditor has, in accordance with Ch 8 Sec 54 of the Swedish Companies Act, provided a statement with respect to whether there has been compliance with the applicable guidelines during 2013. The evaluation and the auditor's review has resulted in the conclusion that the guidelines resolved on by the Annual General Meeting have been followed by Kinnevik during 2013.

Long-term incentive programmes 2014 (item 18(a) and (b))

Reasons for the proposal by the Board

Recruiting, motivating and retaining the most suitable executives and employees is vital to Kinnevik in order to achieve long-term competitive return for the shareholders. In order to link a part of the employees' remuneration to the long-term development of Kinnevik and the Kinnevik share and facilitate that all employees builds a significant personal shareholding in Kinnevik, and thereby further aligning the incentives of the employees with the interest of the shareholders, the Board proposes that the Meeting resolves on two new LTI plans, replacing the previous long term incentive plan:

- (a) a call option plan for all employees in Kinnevik, and

- (b) a synthetic call option plan for certain persons in the executive management and key persons in Kinnevik working with Kinnevik's investments in unlisted companies.

Call option plan for all employees in Kinnevik (item 18(a))

The proposal in brief

The Board proposes, based on, among other things, the evaluation carried out by the Remuneration Committee described in the "Report according to the Swedish Corporate Governance Code, 9.1 and 10.3", that the Annual General Meeting resolves on the issuance of a maximum of 230,000 call options to acquire treasury shares in Kinnevik and that a transfer of a maximum of 230,000 Kinnevik B-shares will be made in connection with possible exercise of the call options (the "**Option Plan**").

Reasons for the proposal

The reason for deviating from the shareholders preferential rights, and the Board's objective when proposing the Option Plan, is that long-term incentive schemes for all employees in Kinnevik's organisation by which the employee is exposed to share price increases and decreases (and the employee thereby has goals aligned with those of Kinnevik's shareholders) is of major strategic importance for the company.

Employees entitled to participate and allocation of call options

All employees in Kinnevik, approximately 35 persons, will be included in the Option Plan. Members of the Board of Kinnevik may not be included in the Option Plan.

Allocation of call options will be made by the Board in accordance with the principles adopted by the Annual General Meeting and based on the employees' competence and area of responsibility. Allocation of call options under the Option Plan will be the following for the different categories of employees:

- the CEO of Kinnevik can acquire call options at market value for an amount of maximum SEK 1,260,000;
- other persons in the executive management of Kinnevik can acquire call options at market value for an amount of maximum SEK 474,000 per person; and
- other employees of Kinnevik can acquire call options at market value for an amount of maximum of between SEK 95,000 and SEK 365,000 per person.

Calculation of the price for the call options and the terms for purchasing call options

The call options shall be acquired at market value. The premium shall be based on a valuation model generally accepted on the market (Black & Scholes) based on the average for each trading day calculated average volume-weighted price paid for Kinnevik B-shares on NASDAQ OMX Stockholm during ten trading days, rounded off to the nearest full ten öre whereby five öre shall be rounded up (the "**Entry Value Per Share**"). The calculation will be performed by a reputable independent valuation institute. The measurement period and valuation of the premium shall take place as soon as possible following the Annual General Meeting. If the company or any employee has insider information which prevents it/him/her from issuing/acquiring call options at such point in time, the measurement period and valuation of the premium shall take place at a later time when deemed appropriate by the Board, however, no later than the next Annual General Meeting. The call options shall be freely transferrable, but subject to a pre-emptive right for Kinnevik to acquire the call option at market value.

Kinnevik will subsidise the acquisition of call options by granting the employee a cash compensation corresponding to 50 per cent, depending on the employee's category, of the call option premium net after tax, whereby the subsidy will be paid out in three equal instalments over three (3) years provided that the person concerned is still working at Kinnevik, or a thereto associated company, and has not sold the call options acquired under the Option Plan.

Transfer of Kinnevik B-shares; exercise period and exercise price

The exercise period for call options issued under the Option Plan shall start on the first day following three (3) years after the call option was acquired and end five (5) years after the call option first was

acquired. The price per share (exercise price) shall correspond to 110 per cent of the Entry Value Per Share.

The number of shares and the selling price for the shares included in the resolution for transfer according to this item may be restated on the basis of, among other things, dividends paid, bonus issues, reversed split or split of shares, new issues or reduction of share capital or similar measures.

Scope and costs of the proposal and effects on certain key ratios

Based on a price for Kinnevik's B-share of SEK 239.00, and on other market conditions that prevailed on 31 March 2014 and the Board's proposal for a dividend for the 2013 financial year, the value per call option has been estimated at SEK 60.47, which would provide a total number of call options of approximately 160,000 if all invited participants accept the offer in full. As the value per call option will be determined at a future point in time, the Board has proposed that the Annual General Meeting resolves on the issuance of a maximum of 230,000 call options and that a maximum of 230,000 Kinnevik B-shares can be transferred to the employees in connection with possible exercise of the call options.

Subsidy of the option premium, calculated on the basis of the above-mentioned estimated option value, gives rise of a maximum cost of SEK 14.1 million including social security costs. The costs attributable to the subsidy will be allocated over the three-year period in which it is paid.

Dilution

In the event of exercise of the proposed call options, the number of outstanding shares in Kinnevik (i.e. total number of issued shares reduced by the company's holding of treasury shares) will increase. These new shares will comprise, in the event of full exercise of the call options, 0.083 per cent of the number of shares and 0.035 per cent of voting rights, based on shares outstanding.

In the event of full exercise of the call options now proposed, together with share awards that have not vested under existing long term incentive plans in Kinnevik, the number of shares will comprise 0.20 per cent of shares and 0.085 per cent of voting rights, based on shares outstanding.

Information regarding existing incentive plans in Kinnevik

For a description of the company's other share or share-price related incentive plans, reference is made to the annual report for 2013, note 25, and the company's website, www.kinnevik.se. In addition to the plans described, no other share or share-price related incentive programs have been implemented in Kinnevik.

Preparation of the Option Plan

The Option Plan was prepared by the Remuneration Committee, together with external advisors and adopted by the Board. The Option Plan is supported by the major shareholders in Kinnevik.

Synthetic call option plan for certain persons in the executive management and key persons in Kinnevik working with Kinnevik's investments in unlisted companies (item 18(b))

The proposal in brief

The Board proposes, based on, among other things, the evaluation carried out by the Remuneration Committee described in the "Report according to the Swedish Corporate Governance Code, 9.1 and 10.3", that the Annual General Meeting resolves to introduce a cash-based option plan related to certain qualified new investments in unlisted companies (the "**Unlisted Investments**"). It is proposed that the plan is carried out through the issuance of synthetic call options (the "**Synthetic Option Plan**").

Objectives and structure for the Synthetic Option Plan

Persons invited to participate in the Synthetic Option Plan are the CEO of Kinnevik, persons in the executive management of Kinnevik and investment professionals responsible for managing the Unlisted Investments (the "**IPs**"). The Synthetic Option Plan is intended to include approximately 12 participants, including persons who become IPs during the period until the next Annual General Meeting. Members of the Board may not be included in the Synthetic Option Plan. Participation in the

Synthetic Option Plan will be conditional on the IPs making at least an equal investment in the Option Plan under item 18(a).

The Synthetic Option Plan is expected to lead to greater involvement and increased motivation of the IPs and the Synthetic Option Plan also links a part of the IP's remuneration to the long-term value-growth of the Unlisted Investments. Kinnevik's Board is of the opinion that the Synthetic Option Plan will be in the best interest of Kinnevik's shareholders as it will benefit Kinnevik's possibilities to recruit, motivate and retain talented employees working with the Unlisted Investments.

In order to be able to carry out the Synthetic Option Plan, the Board proposes that the Annual General Meeting resolves on the main conditions.

Main conditions for the synthetic call options

One synthetic call option shall give the synthetic call option holder the right to receive, from Kinnevik, a cash amount calculated on the basis of the value growth in the underlying Unlisted Investment that is received by Kinnevik. Settling of the proposed synthetic call options will not increase the number of shares in Kinnevik. The synthetic call options shall be freely transferrable, but subject to a pre-emptive right for Kinnevik to acquire the synthetic call option at market value.

The synthetic call options shall be acquired at market price. The value shall be calculated by a reputable independent valuation institute applying a standard valuation model (Black & Scholes).

Allocation of synthetic call options will be made by the Board in accordance with the principles adopted by the Annual General Meeting and based on the employees' competence and area of responsibility. Allocation of synthetic call options under the Synthetic Option Plan will be the following for the different categories of employees:

- the CEO of Kinnevik can acquire synthetic call options at market value for an amount of maximum SEK 1,260,000;
- three persons in the executive management of Kinnevik or on other leading positions can acquire synthetic call options at market value for an amount of maximum of SEK 474,000 per person; and
- other IPs can acquire synthetic call options at market value for an amount of maximum of between SEK 95,000 and SEK 365,000 per person.

Kinnevik will subsidise the acquisition of synthetic call options by granting the IPs a cash compensation corresponding to 50 per cent, depending on the employee's category, of the synthetic call option premium, net after taxes, whereby the subsidy will be paid out in three equal instalments over three (3) years provided that the concerned IP is still working in Kinnevik, or a thereto associated company, and has not sold the synthetic call options acquired under the Synthetic Option Plan.

The IPs' participation in the Synthetic Option Plan shall include all the Unlisted Investments made from 1 June 2014-31 May 2015. Synthetic call options will be issued in relation to each qualifying Unlisted Investment on a deal-by-deal basis, and allocation of synthetic call options shall be made by the Board or Remuneration Committee. Synthetic call options shall never be issued over more than 3 per cent of Kinnevik's shares in any Unlisted Investment.

The term of the options shall be a maximum of ten years, although settlement of the synthetic call options may be accelerated if the Unlisted Investment attributable to the relevant synthetic call options is realised before expiry of the option term.

If the value growth related to the Unlisted Investments exceeds 8 per cent per year, the synthetic call options will have a value. The total value of the issued synthetic call options in the Synthetic Option Plan at settlement (i.e. when the option term expires or the Unlisted Investment is realised) will be a maximum of 3 per cent of the difference between the actual realised value for the Unlisted Investments at the expiry date and the acquisition value increased by 8 per cent per calendar year. If the value growth related to the Unlisted Investments is less than 8 per cent per year, the synthetic call options will become worthless and the paid premium will become a revenue for Kinnevik.

Scope and costs

The total amount invested by the IPs, jointly, under the Synthetic Option Plan shall never exceed SEK 4.8 million, including the subsidy granted by Kinnevik. Subsidy of the option premium, based on a maximum investment of SEK 4.8 million, gives rise of a maximum cost of SEK 7.0 million including social security costs. The costs attributable to the subsidy will be allocated over the years 2014 – 2017.

The future costs or revenues for Kinnevik attributable to the synthetic call options will depend on the value growth of the Unlisted Investments. The value of the synthetic call options at the end of the terms for the synthetic call options issued under the Synthetic Option Plan, minus paid premiums, will be the incurred cost for Kinnevik. Any profits made for synthetic call option holders will be paid by Kinnevik at the end of the relevant synthetic call options term or when the Unlisted Investment attributable to the relevant synthetic call options has been realised.

Administration and detailed terms and conditions for the synthetic call options

The Board, or the Remuneration Committee, shall resolve upon the persons to be invited to acquire synthetic call options as well as the synthetic call option agreements to subsequently be entered into as well as be responsible for the detailed design and management of the Synthetic Option Plan within the framework of the main terms and guidelines set out above.

Information regarding existing incentive plans in Kinnevik

For a description of the company's other share or share-price related incentive plans, reference is made to the annual report for 2013, note 25, and the company's website, www.kinnevik.se. In addition to the programs described, no other share or share-price related incentive plans have been implemented in Kinnevik.

Preparation of the Synthetic Option Plan

The Synthetic Option Plan was prepared by the Remuneration Committee, together with external advisors and adopted by the Board. The Synthetic Option Plan is supported by the major shareholders in Kinnevik.

Authorisation for the Board to resolve on repurchase of own shares (item 19)

The Board proposes that the Annual General Meeting authorises the Board to pass a resolution on repurchasing the company's own shares if the purpose is to retire shares through a decrease of the share capital in accordance with the following conditions:

1. The repurchase of A-shares and/or B-shares shall take place on the NASDAQ OMX Stockholm in accordance with the rules regarding purchase and sale of own shares as set out by NASDAQ OMX Stockholm.
2. The repurchase of A-shares and/or B-shares may take place on one or more occasions for the period up until the next Annual General Meeting.
3. So many A-shares and/or B-shares may, at the most, be repurchased so that the company's holding does not at any time exceed 10 percent of the total number of shares in the company.
4. The repurchase of A-shares and/or B-shares at the NASDAQ OMX Stockholm may occur at a price within the share price interval registered at that time, where share price interval means the difference between the highest buying price and lowest selling price.
5. It is the from time to time lowest-priced, available, shares that shall be repurchased by the company.
6. Payment for the shares shall be in cash.

The purpose of the authorisation is to give the Board flexibility to continuously decide on changes to the capital structure during the year and thereby contribute to increased shareholder value. Also, the Board shall be authorised to resolve to repurchase B-shares to ensure the delivery of B-shares to the participants in the Option Plan under item 18(a).

RESOLUTIONS PROPOSED BY THE SHAREHOLDERS

Proposals from shareholder (item 20(a)-(d))

Shareholder Thorwald Arvidsson proposes that the Annual General Meeting resolves on special examination regarding:

- (a) the keeping of the minutes and the minutes checking at the 2013 Annual General Meeting; and
- (b) how the Board has handled Thorwald Arvidsson's request to take part of the audio recording from the 2013 Annual General Meeting, or a transcript of the audio recording; the chairman of the Board's negligence to respond to letters addressed to her in her capacity as chairman of the Board; and the Board's negligence to convene an extraordinary general meeting as a result of the above.

Also, shareholder Thorwald Arvidsson proposes that the Annual General Meeting resolves that:

- (c) a transcript of the audio recording of the 2013 Annual General Meeting, in particular of item 14 on the agenda, shall be duly prepared and sent to the Swedish bar association; and
- (d) individual shareholders shall have an unconditional right to take part of audio and / or visual recordings from Investment AB Kinnevik's general meetings, if the shareholders rights are dependant thereupon.

MISCELLANEOUS

Shares and votes

There are a total number of 277,768,190 shares in the Company, whereof 42,369,312 A-shares and 235,398,878 B-shares. The total number of votes for all issued shares in the Company is 658,642,106, excluding 449,892 B-shares that the Company currently holds itself which cannot be represented at the Annual General Meeting.

Special majority requirements with respect to the proposed resolutions in items 18 - 20

The resolution under item 18(a) is valid only if supported by shareholders holding at least nine-tenths of both the votes cast and the shares represented at the Annual General Meeting.

The resolution under item 19 is valid only if supported by shareholders holding not less than two-thirds of both the votes cast and the shares represented at the Annual General Meeting.

The resolutions under item 20(a) and (b) will result in special examination only if supported by shareholders holding either at least one-tenth of all shares in the Company or at least one-third of the shares represented at the Annual General Meeting.

Authorisation

The Board, or the person that the Board will appoint, shall be authorised to make the minor adjustments in the resolutions by the Annual General Meeting as may be required in connection with registration at the Companies Registration Office and Euroclear Sweden.

Documentation

The Annual Report, the reasoned statement of the Board pursuant to Ch 18 Sec 4 and Ch 19 Sec 22 of the Swedish Companies Act and the Board's report of the results of the Remuneration Committee's evaluation according to the Swedish Code of Corporate Governance, the Auditor's statement pursuant to Ch 8 Sec 54 of the Swedish Companies Act, the Nomination Committee's motivated statement explaining its proposals regarding the Board and information about the proposed members of the Board are available at the Company's website www.kinnevik.se, at the Company's office at Skeppsbron 18 in Stockholm and will be sent to those shareholders who so request and state their postal address or email address.

The documentation can be ordered at +46 (0)771-246 400 or in under the address Investment AB

Kinnevik c/o Computershare AB, P.O. Box 610, SE-182 16 Danderyd, Sweden.

Shareholders' right to request information

The Board and the Chief Executive Officer shall, if any shareholder so requests and the Board believes that it can be done without material harm to the Company, provide information regarding circumstances that may affect the assessment of an item on the agenda, circumstances that can affect the assessment of the Company's or its subsidiaries' financial situation and the Company's relation to other companies within the group and the consolidated accounts.

Stockholm, April 2014

THE BOARD OF INVESTMENT AB KINNEVIK (PUBL)

Other information

Schedule for the Meeting:

The doors open for shareholders at 9.00 a.m. CET.

The Annual General Meeting commences at 10.00 a.m. CET.

Interpretation

The Annual General Meeting will mainly be held in Swedish. As a service to the shareholders, simultaneous interpretation from Swedish to English as well as from English to Swedish will be provided.

For further information, visit www.kinnevik.se or contact:

Torun Litzén, Director Investor Relations Phone +46 (0)8 562 000 83
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The information is of such character, which Investment AB Kinnevik (publ) shall disclose in accordance with the Securities Market Act (2007:528) and/or the law on Trading with Financial Instruments (1991:980). The information was distributed for disclosure at 8.00 a.m. CET on Tuesday 8 April 2014.

Investment AB Kinnevik is a leading, long-term oriented, investment company based in Sweden. Kinnevik primarily invests in consumer centric businesses that provide innovative and value-added technology-enabled services. Our main areas of focus are the Communications, e-Commerce, Entertainment and Financial Services sectors. We own significant stakes in over 50 companies that operate in more than 80 countries across five continents, with a particular emphasis on growth markets. The Kinnevik Group employs more than 90 000 people around the world.

Kinnevik actively supports the companies in which it invests and plays an influential role on their respective Boards. Kinnevik was founded in 1936 by three Swedish families who continue to play a leadership role in the ownership of the Company and in the pursuit of its entrepreneurial ventures.

Kinnevik's shares are listed on Nasdaq OMX Stockholm's list for large cap companies under the ticker codes KINV A and KINV B.