

# *Investment AB Kinnevik*

*Skoppsbron 18  
P.O. Box 2094  
SE-103 13 Stockholm, Sweden  
www.kinnevik.se*



*(Publ) Reg no. 556047-9742  
Phone +46 8 562 000 00  
Fax +46 8 20 37 74*

FOR IMMEDIATE RELEASE

13 April 2006

## **NOTICE OF ANNUAL GENERAL MEETING**

**THE SHAREHOLDERS OF INVESTMENT AB KINNEVIK (publ) are hereby invited to the Annual General Meeting on Thursday 11 May 2006 at 1.30 p.m. CET at the Skandia cinema, Drottninggatan 82, in Stockholm.**

### **Notification**

Shareholders who wish to participate at the Annual General Meeting shall:

- have their names entered in the register of shareholders maintained by VPC AB (the Swedish Central Securities Depository) on Friday 5 May 2006, and
- notify the company of their intention to participate by no later than 3.00 p.m. on Friday 5 May 2006. The notification can be made on the company's website, [www.kinnevik.se](http://www.kinnevik.se), by telephone +46 (0)433 747 56 or in writing to the company at:

Investment AB Kinnevik  
P.O. Box 2094  
SE-103 13 Stockholm, Sweden

When giving notice of participation, the shareholders should state their name, personal identification number (or company registration number), address, telephone number, shareholdings and any advisors attending. If participation is by way of proxy, such document should be submitted in connection with the notice of participation of the meeting. Written notifications made by post should be marked "AGM".

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 participate in the Meeting. Shareholders wishing to re-register must inform the nominee well in advance of Friday 5 May 2006.

## **Proposed Agenda**

1. Election of Chairman of the Meeting.
2. Preparation and approval of the voting list.
3. Approval of the agenda.
4. Election of one or two persons to check and verify the minutes.
5. Determination of whether the Meeting has been duly convened.
6. Presentation of the annual report and auditors' report and of the consolidated financial statements and the auditors' report on the consolidated financial statements.
7. Resolution on the adoption of the income statement and balance sheet and of the consolidated income statement and the consolidated balance sheet.
8. Resolution on the proposed treatment of the company's unappropriated earnings or accumulated loss as stated in the adopted balance sheet.
9. Resolution on the discharge of liability of the directors of the Board and the Chief Executive Officer.
10. Determination of the number of directors of the Board.
11. Determination of the remuneration to the Board of Directors and the auditor.
12. Election of the directors of the Board.
13. Approval of the procedure of the Nomination Committee.
14. Resolution on a policy on remuneration and other terms of employment for senior executives.
15. Resolution to amend the Articles of Association.
16. Resolution to authorise the Board of Directors to resolve on acquisition of own shares.
17. Resolution to reduce the share capital by way of redemption of repurchased shares.
18. Resolution to authorise the Board of Directors to raise certain loan financing.
19. Closing of the Meeting.

## **Nomination Committee proposals (items 1 and 10-13)**

The Nomination Committee proposes that the lawyer Martin Börresen is appointed to be the Chairman of the Meeting.

The Nomination Committee proposes that the Board of Directors shall consist of 7 directors without alternate directors. The Nomination Committee proposes, for the period until the close of the next Annual General Meeting, the re-election of Pehr G Gyllenhammar, Edvard von Horn, Wilhelm Klingspor, Erik Mitteregger, Stig Nordin and Cristina Stenbeck as directors of the Board and the election of Vigo Carlund as director of the Board, who will participate in the work of the Board of Directors as from 1 August 2006. The Nomination Committee proposes that the Meeting shall appoint Pehr G Gyllenhammar to be Chairman of the Board of Directors and Cristina Stenbeck to be Vice Chairman of the Board of Directors. Furthermore, it is proposed that the Board of Directors at the Constituent Board Meeting appoint a Remuneration Committee and an Audit Committee.

The Nomination Committee proposes that the Meeting resolves that the remuneration to the Board of Directors (including remuneration for the work in the committees of the Board of Directors) for the period until the close of the next Annual General Meeting shall be a total of SEK 4,097,329, of which SEK 1,700,000 shall be allocated to the Chairman of the Board, SEK 650,000 to the Vice Chairman of the Board, SEK 272,329 to Vigo Carlund, SEK 350,000 to Edvard von Horn, SEK 375,000 to Wilhelm Klingspor, SEK 400,000 to Erik Mitteregger and SEK 350,000 to Stig Nordin. Furthermore, remuneration to the auditor shall be paid in accordance with an approved bill which specifies time, persons who worked and tasks performed.

The Nomination Committee proposes that the Meeting approves the following procedure for preparation of the election of the Board of Directors. The work of preparing a proposal on the directors of the Board and auditor, in case auditor should be elected, and their remuneration as well as the proposal on the Chairman of the Annual General Meeting of 2007 shall be performed by a Nomination Committee. The Nomination Committee, which will consist of at least three members representing the shareholders of the company, will be formed during September 2006 in consultation with the largest shareholders in the company at that time. The Nomination Committee is elected for a term of office of one year. The majority of the members of the Committee may not be members of the Board of Directors or employed by the company. If a member of the Committee resigns before the work is concluded, a replacement member is to be appointed in the corresponding manner. Cristina Stenbeck will be a member of the Committee and will also act as its convenor. The members of the Committee will appoint the Chairman among themselves at the first meeting. The composition of the Committee will be communicated in the company's interim report for the third quarter of 2006.

The above proposal is supported by shareholders representing more than 50 percent of the votes in the company including, among others, Alecta, Emesco AB, the Klingspor family, Robur, SEB Fonder and SEB Trygg Liv.

A report on the Nomination Committee's work is available at the company's website, [www.kinnevik.se](http://www.kinnevik.se).

### **Dividends (item 8)**

The Board of Directors proposes a dividend of SEK 1.60 per share. The record date is proposed to be Tuesday 16 May 2006.

### **Policy on remuneration and other terms of employment for senior executives (item 14)**

The Board of Directors proposes that Kinnevik shall keep and continue to apply its current policy on senior executives' fixed salary, variable remuneration, pensions and other terms of employment. The policy on remuneration and other terms of employment for senior executives is available at the company's website, [www.kinnevik.se](http://www.kinnevik.se).

### **Amendments to the Articles of Association (item 15)**

The Board of Directors proposes that the Meeting resolves to amend the Articles of Association for the purpose of adapting the Articles of Association to the requirements of the new Companies Act. The proposal of the Board of Directors essentially entails

that the article on the nominal value of a share is replaced with an article regarding the minimum and maximum number of shares in the company, that shareholders shall have preferential rights for share issues in which payment is not made against capital contributed in kind and that such preferential rights shall apply in a corresponding manner for issues of warrants and convertible bonds, that the notice for General Meetings shall be published in Post- och Inrikes Tidningar and Svenska Dagbladet as well as that certain changes of an editorial nature are to be made.

#### **Authorisation for the Board of Directors to repurchase the company's own shares (item 16)**

The Board of Directors proposes that the Meeting authorises the Board of Directors to pass a resolution on one or more occasions for the period up until the next Annual General Meeting on repurchasing so many Class B shares that the company's holding does not at any time exceed 10 percent of the total number of shares in the company. The repurchase of shares shall take place on the Stockholm Stock Exchange and may only 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.

The purpose of the authorisation is so that the Board of Directors obtains increased freedom to act and obtains the ability to continuously adapt the company's capital structure and thereby contribute to increased shareholder value.

#### **Resolution to reduce the share capital by way of redemption of repurchased shares (item 17)**

The Board of Directors proposes that the Meeting resolves to reduce the company's share capital by a maximum of SEK 2,639,819.30 by redemption without repayment of the Class B shares which the company has repurchased by utilizing the authorisation according to the proposal in item 16 above. Furthermore, the Board of Directors proposes that the redemption amount should be reserved to non-restricted equity.

#### **Resolution to authorise the Board of Directors to raise certain loan financing (item 18)**

According to the provisions of the new Companies Act, which entered into force on 1 January 2006, loan financing, where the interest rate is dependent upon the company's profits or financial position, is covered by the same resolution requirements as apply to participating debentures. This means that such loan financing must be resolved by the General Meeting or by the Board of Directors with the support of an authorisation from the General Meeting. The Board of Directors proposes that the Meeting resolves to authorise the Board of Directors to resolve on one or several occasions during the period up until the next Annual General Meeting to raise certain loan financing on market terms that are subject to the provisions in Chapter 11 Section 11 of the Swedish Companies Act (2005:551), where the interest rate is dependent upon the company's profits or financial position. The authorisation may only be used if the Board of Directors assesses that this type of interest rate provision is the most marketable and favourable for the company in each individual case. The background to the authorisation is that the company is to have the ability at

all times to raise loan financing on attractive terms for the company and thereby contribute to increased value for the shareholders.

### **Other information**

Valid resolutions under items 15-17 above require approval of shareholders representing at least two-thirds of the shares and number of votes represented at the Meeting. From Thursday 27 April 2006 at the latest, the complete text of the proposals of the Board of Directors will be made available at the company's website at [www.kinnevik.se](http://www.kinnevik.se) and at the company's premises at Skeppsbron 18 in Stockholm. Shareholders who wish to receive those documents may notify the company, whereupon the documents will be sent by post or by e-mail.

Stockholm April, 2006

THE BOARD OF DIRECTORS

**For further information, please visit [www.kinnevik.se](http://www.kinnevik.se) or contact:**

Vigo Carlund, President & CEO	+46 (0)8 562 000 00
Henrik Persson, Investor Relations	+46 (0)8 562 000 87
	+46 (0)707 62 00 87

*Investment AB Kinnevik's objective is to increase shareholder value, primarily through net asset value growth. The Parent Company manages a portfolio of long-term investments in a number of listed companies such as Tele2, Modern Times Group MTG, Millicom International Cellular, Metro International, Transcom WorldWide and Invik. Kinnevik plays an active role on the Boards of its listed holdings.*

*The Company's subsidiaries are principally active in cartonboard and paper production through Korsnäs, and farming through Mellersta Sveriges Lantbruk.*

*Investment AB Kinnevik's class A and class B shares are traded on the Stockholm Stock Exchange O-list and are included in the Attract 40 segment. The ticker codes are KINV A and KINV B.*