



**Notice to convene an extraordinary general meeting of shareholders
CELL NETWORK AB (publ)**

The shareholders of Cell Network AB (publ) are hereby convened to an extraordinary general meeting of shareholders on Thursday 10 May 2001 at 18.00, at Hotel Birger Jarl, Tulegatan 8, Stockholm. This shareholders meeting will be held in conjunction with the annual general meeting of shareholders starting at 17.00 at the same premises, but will start no earlier than 18.00.

Notice to attend

Please observe that notice to attend the annual general meeting of shareholders does not automatically include notice to attend this shareholders meeting; a separate notice or a clear statement that the notice shall include both shareholders meetings is required.

In order to have the right to attend the shareholders meeting the shareholders shall be registered in the share registry kept by Värdepapperscentralen VPC AB not later than Monday 30 April 2001. Shareholders, who own shares managed by authorised nominee (bank or securities broker) must in order to be able to vote at the shareholders meeting request to have the shares temporarily registered in his own name in the share registry. Such registration must have been completed on Monday 30 April 2001. Shareholders wishing to attend the shareholders meeting shall further notify the company not later than Tuesday 8 May 2001 at 12.00 under the address Cell Network AB, att: Klas Dehlin, P.O. Box 1036, SE-405 22 Göteborg, Sweden or by telephone to Klas Dehlin +46 739 733 004. Notice may also be given by e-mail to klas.dehlin@cellnetwork.com. A shareholder may be accompanied by up to two advisors at the shareholders meeting providing that Cell Network AB has been notified of the number of advisors in accordance with that is set out above on notice to attend.

Agenda

At the shareholders meeting the following matters shall be dealt with:

1. Opening of the meeting.
2. Election of chairman for the meeting.
3. Preparation and approval of the voting list.
4. Election of one or two persons to check the minutes.
5. Consideration of whether the meeting has been properly convened.
6. Approval of the agenda.
7. Presentation of
 - (a) a copy of the latest annual report, with a note regarding the annual general meeting's decision in respect of the company's profit or loss, and a copy of the audit report for the same year;
 - (b) a statement signed by the board regarding events material to the company's position, which have occurred since the submittance of the annual report;
 - (c) a report by the company's auditor on the board's statement.
8. Approval of the resolution by the board of directors on 24 April 2001 to increase the share capital of the company by up to SEK 232 000 000 by issuing up to 116 000 000 new shares in a share issue with preferential rights for the shareholders to subscribe to one (1) new share for each share held at an issue price of SEK 3. The record day for participation in the share issue is 21 May 2001. The board's complete proposal and other statutory documents is available at the company from and including 3 May 2001 and will be sent on request.
9. Proposal by the board of directors to issue new shares without preferential rights for the shareholders in order to satisfy obligations to pay additional consideration for acquired enterprises as follows:
 - (a) Proposal by the board of directors for an increase of the company's share capital by an amount corresponding to $(15\,656\,621,83/a) \times 2$, where "a" is the average closing price at Stockholmsbörsen for the Cell Network share during the 20 trading days immediately preceding the day of the shareholders meeting. With deviation from the preferential rights of the shareholders, all new shares may be subscribed by those who have transferred shares in Lugn & Samuelsson Holding

AB and in Journalistgruppen JG Holding AB (jointly being Journalistgruppen), now wholly owned subsidiaries in the Cell Network group to Cell Network AB. Those who subscribe to shares in the share issue shall have the right and the obligation to pay for the new shares by setting off claim for additional consideration of a total of SEK 15 656 621,83, distributed among each transferor in accordance with each respective transfer agreement (issue by set-off).

- (b) Proposal by the board of directors for an increase of the company's share capital by an amount corresponding to $(3\,571\,745/a) \times 2$, where "a" is the average closing price at Stockholmsbörsen for the Cell Network share during the 10 trading days immediately preceding the day of the shareholders meeting. With deviation from the preferential rights of the shareholders, all new shares may be subscribed to by those who have transferred shares in MouseHouse AS, now a wholly owned subsidiary in the Cell Network group, and are still employed in the group, to Cell Network Frölunda AB. Those who subscribe to shares in the share issue shall have the right and the obligation to pay for the new shares by setting off claim for additional consideration of a total of SEK 3 571 745, distributed among each still employed transferor in proportion to the number of shares transferred (issue by set-off).
- (c) Proposal by the board of directors for an increase of the company's share capital by an amount corresponding to $(1\,274\,400 \times b/a) \times 2$, where "a" is the average closing price at Stockholmsbörsen for the Cell Network share during the 10 trading days immediately preceding the day of the shareholders meeting and "b" is the purchase rate for USD offered by SEB at 11 a.m. the day before the shareholders meeting. With deviation from the preferential rights of the shareholders, all new shares may be subscribed to by those who have transferred shares in BRG Interactive Digital Media Sdn Bhd, now a wholly owned subsidiary in the Cell Network group, to Cell Network Frölunda AB. Those who subscribe to shares in the share issue shall have the right and the obligation to pay for the new shares by setting off claim for additional consideration of a total of USD 1 274 400, distributed among each transferor in proportion to the number of shares transferred (issue by set-off).
- (d) Proposal by the board of directors for an increase of the company's share capital by an amount corresponding to $(13\,330\,000 \times b/a) \times 2$, where "a" is the average

closing price at Stockholmsbörsen for the Cell Network share during the 20 trading days immediately preceding the day of the shareholders meeting and “b” is the purchase rate for FRF offered by SEB at 11 a.m. the day before the shareholders meeting. With deviation from the preferential rights of the shareholders, all new shares may be subscribed to by those who have transferred shares in Voove Experience SARL and Voove SA, now wholly owned subsidiaries in the Cell Network group, to Cell Network Frölunda AB. Those who subscribe to shares in the share issue shall have the right and the obligation to pay for the new shares by setting off claim for additional consideration of a total of FRF 13 330 000, distributed among each transferor in proportion to the number of shares transferred (issue by set-off).

- (e) Proposal by the board of directors for an increase of the company’s share capital by an amount corresponding to $(4\,067\,000/a) \times 2$, where “a” is the average closing price at Stockholmsbörsen for the Cell Network share during the 10 trading days immediately preceding the day of the shareholders meeting. With deviation from the preferential rights of the shareholders, all new shares may be subscribed to by those who have transferred shares in WEB-World Entertainment Board SRL, now a wholly owned subsidiary in the Cell Network group. Those who subscribe to shares in the issue shall have the right and the obligation to pay for the new shares by setting off claim for additional consideration of a total of SEK 4 067 000, distributed among each transferor in proportion to the number of shares transferred (issue by set-off).
- (f) Proposal by the board of directors for an increase of the company’s share capital by an amount corresponding to $(10\,830\,767/a) \times 2$, where “a” is the average closing price at Stockholmsbörsen for the Cell Network share during the 20 trading days immediately preceding the day of the shareholders meeting. With deviation from the preferential rights of the shareholders, all new shares may be subscribed to by those who have transferred shares in Softsys Datakonsult AB, now a wholly owned subsidiary in the Cell Network group, to Cell Network AB. Those who subscribe to shares in the issue shall have the right and the obligation to pay for the new shares by setting off claim for additional consideration of a total of SEK 10 830 767, distributed among each transferor in proportion to the number of shares transferred (issue by set-off).

The issues are subject to the act (1987:464) on certain issues of new shares in public companies without preferential rights for the shareholders etc. (“Leo-act”), which means that a resolution in favour of the issues requires a majority of nine tenths of the votes cast and of the number of shares represented at the shareholders meeting.

The board’s complete proposal and other statutory documents are available at the company from and including 3 May 2001 and will be sent on request.

10. Approval of the transfer of shares with an aggregate par value of € 41 000 in Cell Consulting AG, corresponding to 82% of the shares in the company, to Michael Dirkes. The purchase price is equal to the par value. The other shares in Cell Consulting AG are owned by Cell Network Germany Holding GmbH, a wholly owned subsidiary of Cell Network AB. Michael Dirkes is a senior executive of Cell Consulting AG. The transfer is intended to stimulate the management of Cell Consulting AG during the development phase of the company. Cell Network AB has from and including January 2002 the right to convert outstanding claims and thereby obtain a majority ownership in Cell Consulting AG. The transfer is subject to the act (1987:464) on certain issues of new shares in public companies without preferential rights for the shareholders etc. (“Leo-act”), which means that a resolution in favour of the transfer requires a majority of nine tenths of the votes cast and of the number of shares represented at the shareholders meeting. Additional information is available at the company from and including 3 May 2001 and will be sent on request.
11. Proposal by the board of directors to adopt a global option programme. The board of directors proposes the shareholders meeting to adopt a global option programme which means that present and future employees are granted call options (so called employee options) free of charge, which entitles the holder to acquire shares in the company. The strike price for the options shall substantially correspond the market value of a share in the company at the time the options are issued. The options may be exercised not earlier than one year and not later than five years from the time of the issue and subject to the holder at the time of the exercise remaining employed in the group. Options may be issued by the company or by other companies in the group. The board shall be authorised to in accordance with the above guidelines decide on the detailed terms and conditions for the option programme. The board may in connection therewith make adjustments to satisfy special rules or market conditions abroad. The purpose of the proposed option programme is to create conditions to retain and recruit competent

employees to group. The board is of the opinion that the launching of an option programme as above is beneficial to the company and the shareholders. In accordance with the above guidelines it is proposed that the shareholders meeting approves that the company issues up to 1 000 000 options to the senior executives and key employees of the group where the managing director may be allotted up to 500 000 options while other senior executives and key employees may be allotted up to 100 000 options, at a strike price equal to the volume weighted average price paid for a share on each trading day from and including the first day following announcement by the company of the concluded new issue of shares set out in item 8 above until and including the tenth trading day thereafter according to the official quotation list from Stockholmsbörsen. The options shall be issued in close connection therewith. The distribution of the options shall be decided by the board, where i.a. the employee's performance and position in and importance to the group will be considered. The board shall be authorised to deviate from the above guidelines if required by reason of special conditions on a certain local market. If all options are fully exercised employees will acquire shares in the company corresponding to approximately 1.2 per cent of the votes and share capital. The option programme means that employees in the group will be granted options to acquire shares in the company. Such transfers are subject to the act (1987:464) on certain issues of new shares in public companies without preferential rights for the shareholders etc. ("Leo-act"), which means that a resolution in favour of the option programme requires a majority of nine tenths of the votes cast and of the number of shares represented at the shareholders meeting.

The board's complete proposal is available at the company from and including 3 May 2001 and will be sent on request.

12. Proposal by the board of directors for authorisation for the board to resolve to raise subordinated debt by issuing debt instruments with detachable options to subscribe to new shares. The board of directors proposes the shareholders meeting to authorise the board to, for the time until the next annual general meeting of shareholders, with deviation from the preferential rights of the shareholders, on or more occasions, resolve to issue debt instruments with up to 1 300 000 detachable options to subscribe to new shares in the company. The right to subscribe to debt instruments shall, with deviation from the preferential rights of the shareholders, be vested in wholly owned subsidiaries in the group. If the authorisation is fully used and if all 1 300 000 options are exercised

for subscription of shares the share capital of the company will increase by SEK 2 600 000, corresponding to approximately 1.6 per cent of the votes and share capital. The aggregate maximum dilution for previously issued and the presently proposed option programme amounts to approximately 8.3 per cent of votes and capital. Previously issued option programmes have strike prices of SEK 20, 31, 56, 58, 66, 113 and 142 respectively. If in view of the present share prices only previous option programmes with strike prices less than SEK 56 are considered, the maximum dilution amounts to approximately 5.1 per cent of the capital and votes. The reason for the deviation from the preferential rights of the shareholders is to secure the fulfilment of the option commitments in the option programme described in item 11 and to cover administration costs and social costs or similar taxes which may arise by reason of the programme. The board's complete proposal is available at the company from and including 3 May 2001 and will be sent on request.

13. Closing of the meeting.

Election of board of directors at the annual general meeting

The company is aware of that shareholders representing 18.7% of the votes propose re-election of all board members (Lars O Pettersson, Niklas Flyborg, Maria Lilja, Jan Carlzon, Rune Rinnan and Thomas Heilmann).

Stockholm in April 2001

The board of directors of Cell Network AB (publ)