

# Press release

## Notice of Annual General Meeting on April 15, 2003

In accordance with the listing agreement with OM Stockholmsbörsen, AB SKF hereby announces the contents of the Notice of the Company's Annual General Meeting on April 15.

Göteborg, March 6, 2003  
Aktiebolaget SKF  
(publ.)

Enclosure: Notice of Annual General Meeting

For further information, please contact:  
Lars G Malmer, SKF Group Communication, tel. +46 (0)31 337 1541, e-mail: [Lars.G.Malmer@skf.com](mailto:Lars.G.Malmer@skf.com)

Aktiebolaget SKF, SE-415 50 Göteborg, Sweden, tel. +46 (0)31 337 1000, fax +46 (0)31 337 2832, [www.skf.com](http://www.skf.com)

**Notice of Annual General Meeting**

**Notice is hereby given that the Annual General Meeting of Aktiebolaget SKF will be held at SKF Kristinedal, Byfogdegatan 4, Göteborg, Sweden, at 3.00 p.m. on Tuesday April 15, 2003.**

## **Annual General Meeting**

For the right to participate at the meeting, shareholders must be recorded in the shareholders' register kept by VPC AB by Friday April 4, 2003 and must notify the company before 12 noon on Wednesday April 9, 2003 by letter to AB SKF, Group Legal, SE-415 50 Göteborg, Sweden, or by fax +46 31 337 16 91, or by phone +46 31 337 29 00. When notifying the company, preferably in writing, this should include details of name, address, telephone number, registered shareholding and advisors, if any. Where representation is being made by proxy, the original of the proxy form shall be sent to the company before the date of the meeting. Shareholders whose shares are registered in the name of a trustee must have the shares registered temporarily in their own name in order to take part in the meeting. Any such re-registration for the purpose of establishing voting rights shall take place by Friday April 4, 2003. This means that the shareholder should give notice of his/her wish to be included in the shareholders' register to the trustee in plenty of time before that date. A re-registration fee will normally be payable to the trustee.

### **Agenda**

1. Opening of the Annual General Meeting.
2. Election of a chairman for the meeting.
3. Drawing up and approval of the voting list.
4. Approval of agenda.
5. Election of persons to verify the minutes.
6. Consideration of whether the meeting has been duly convened.
7. Presentation of annual report and audit report as well as consolidated accounts and audit report for the Group.
8. Address by the President.
9. The matter of adoption of the income statement and balance sheet and consolidated income statement and consolidated balance sheet.
10. Resolution regarding distribution of profits.
11. The matter of discharge of the members of the Board and the President from liability.
12. Determination of number of Board members and deputy members.
13. Determination of fee for the Board of Directors.
14. Determination of fee for the auditor.
15. Election of Board members and deputy Board members.
16. Issue raised by Sveriges Aktiesparares Riksförbund (Swedish Shareholders' Association) regarding nomination of Board members.
17. Proposal from Sveriges Aktiesparares Riksförbund regarding the decision of the Annual General Meeting to request the Board of Directors to establish an audit committee.

### **Proposal under item 10**

The Board of Directors proposes a dividend for the financial year 2002 of SEK 8.00 per share. It is proposed that shareholders with holdings recorded on April 22, 2003 be entitled to receive the said dividend. Subject to acceptance by the Annual General Meeting, it is expected that VPC will send out notices of payment to recorded shareholders and listed depositaries on April 25, 2003.

### **Proposals under items 12, 13, 14 and 15**

Regarding number of Board members, fees for the Board of Directors and the auditor, and election of Board members, the Knut and Alice Wallenberg Foundation, Alecia pensionsförsäkring, ömsesidigt and Skandia Liv, shareholders who together represent more than 45 % of the votes of the total number of company shares, have informed the company that they propose

– that the Board shall consist of eight ordinary members and no deputy members;

- that the Board of Directors for the period up to end of next annual general meeting, receive a fee according to the following:
  - a) a firm allotment of SEK 2 350 000, which according to the decision of the Board, be distributed between the Board members;
  - b) a variable allotment corresponding to the value, calculated as below, of 800 company shares of series B to be received by the Chairman, and 300 shares of series B to be received by each of the other Board members; and
  - c) an allotment for committee work of SEK 150 000 to be divided among the Board members that are part of a committee established by the Board.A prerequisite for obtaining an allotment is that the Board member is elected by the Annual General Meeting and not employed by the Company.  
When deciding upon the variable allotment, the value of a share of series B shall be determined on the average latest payment rate according to the quotations on the Stockholm Stock Exchange during the five trading days after publication of the company's press release for the financial year 2003.
- that the auditor is paid for work performed as invoiced; and
- re-election for ordinary Board members Anders Scharp, Sören Gyll, Helmut Werner, Vito H Baumgartner, Ulla Litzén, Philip N Green and Clas Åke Hedström. Tom Johnstone to be newly elected. Sune Carlsson has declined to be re-elected.

**Proposal under item 16**

Sveriges Aktiesparares Riksförbund has announced a proposal regarding the appointment of a Nomination Committee established by the Annual General Meeting and consisting of, from the company, free-standing members who will represent the owners at the Annual General Meeting. It is proposed that one member representing the minor shareholders be part of the committee.

A number of the major shareholders, together representing more than 45 % of the votes of the total number of company shares, have announced that they intend to reject this proposal. They will instead propose that the Annual General Meeting resolve that the nomination process be arranged in such a way that the four major shareholders elect one representative each during the fourth quarter, and that they, under the management of the Chairman, will formulate a proposal for the Board to submit to the Annual General Meeting for decision. The proposal includes that the names of the four representatives be announced as soon as they have been elected.

**Proposal under item 17**

Sveriges Aktiesparares Riksförbund has proposed that the Annual General Meeting shall decide to request the Board to appoint an audit committee, provided this request has not already been met. It is proposed that the committee be an advisory subcommittee to the Board.

Göteborg, March 2003  
Aktiebolaget SKF  
(publ)  
The Board of Directors

**Factory Visit**

In connection with the Annual General Meeting, factory visits will be arranged for April 15, 16 and 17. Please contact Lars Berntsson, Visitors Centre, on telephone +46 31 337 20 59 no later than April 8.

**Web-based annual report**

SKF's web-based annual report can be found, from mid March, on the Internet at  
<http://investors.skf.com/2002E/>