

HUFVUDSTADEN

Annual General Meeting Hufvudstaden AB (publ)

Shareholders in Hufvudstaden AB (publ) are hereby summoned to an Annual General Meeting, which will take place at 5pm on Thursday March 18, 2004 at the Grand Hotel, Vinterträdgården, Stockholm. The entrance is on the corner of Stallgatan and Blasieholmsgatan.

Matters to be dealt with at the meeting/Proposed agenda

1. Opening of the meeting.
2. Election of a chairman for the meeting.
3. Drafting and approval of the voting list.
4. Election of persons to verify the minutes and to count the votes.
5. Approval of the agenda.
6. Examination of whether the meeting has been duly convened.
7. President's speech.
8. Presentation of the annual report and auditors' report as well as the consolidated accounts and auditors' report for the Group.
9. Decision regarding adoption of the income statement and balance sheet as well as the consolidated income statement and consolidated balance sheet included in the annual report
10. Decision regarding appropriation of the Company's profit or loss according to the adopted balance sheet.
11. Decision regarding discharge from liability for the members of the Board and the President.
12. Determination of the number of Board members and auditors and terms.
13. Determination of remuneration for the Board members and the auditors.
14. Presentation by the chairman of the positions held by the proposed Board members in other companies and election of the Board for the period up to the end of the next annual general meeting.
15. Election of auditor and deputy auditor.
16. Decision regarding authorization of the Board to acquire and assign shares in the Company.
17. Proposals by the Swedish Association of Share Investors that decisions be passed at the Annual General Meeting that
 - a) a nomination committee is appointed at the Annual General Meeting;
 - b) the Board is assigned the task of setting up a remuneration committee;
 - c) the Board is assigned the task of setting up an audit committee.
18. Closing of the meeting.

Dividend

The Board of Directors will propose at the Annual General Meeting that a dividend of SEK 1.20 per share be paid for the 2003 financial year. The Board proposes that the record date be March 23, 2004. If the proposal is approved at the meeting, it is estimated that the dividend will be distributed, through VPC, on March 26, 2004.

Determination of Board remuneration

A remuneration to the Board of SEK 1,125,000 is proposed, to be allocated as the Board determines.

Election of Board members

A proposal will be presented at the Annual General Meeting that the following members be re-elected: Claes Boustedt, Bengt Braun, Peter Egardt, Mats Jansson, Fredrik Lundberg, Hans Mertzig, Ivo Stopner and Bo Waldemarson. It will be proposed that Anna Klingspor be elected to the Board.

Election of auditors

A proposal will be presented at the Annual General Meeting that Bo Ribers be re-elected as auditor and Stefan Älgne as deputy auditor for a new term according to the Swedish Companies Act. They are both authorized public accountants of the authorized auditing firm KPMG.

The proposals regarding remuneration, Board members and auditors are supported by shareholders representing more than 50 per cent of the shares and the votes.

Proposal by the Board to authorize the Board to acquire and assign its own shares in the Company

The Board has decided to present a proposal at the Annual General Meeting on March 18, 2004 that the Board be granted authorization for the period up to the next Annual General Meeting to acquire shares in the Company. Acquisition shall take place on the Stockholm Stock Exchange within the registered price range on each occasion between the highest bid price and the lowest selling price and subject to the provision that the Company's holding of its own shares shall at no time exceed 10 per cent of the total number of shares in the Company. The aim of the authorization is to allow the Board the opportunity to adjust the capital structure and in doing so create increased value for the Company's shareholders.

The Board will also propose that the Board be granted authorization at the Annual General Meeting for the period up to the next Annual General Meeting to dispose of the Company's own shares in a manner other than through the Stockholm Stock Exchange as payment for or to finance the acquisition of a company or a property and thus, deviating from the shareholders' priority right, transfer shares to a certain person as payment for such an acquisition. Authorization can be exercised on one or more occasions and covers all the shares in the Company held by the Company. The rules laid down in Section 7, sub-sections 21-22 of the Swedish Companies Act shall be observed in this connection.

Notification

Shareholders who wish to attend the Annual General Meeting

- must be registered in the shareholders' register kept by VPC AB (Swedish Securities Register Centre) by March 8, 2004, whereupon shareholders who have their shares under management must temporarily re-register their shares with VPC in their own name to be entitled to attend the meeting. Registration must be completed by March 8, 2004.
- must notify the Company, address Hufvudstaden AB, NK 100, SE-111 77 Stockholm, or by telephone on 08-762 90 00 or fax on 08-762 90 01 or e-mail at anm@hufvudstaden.se no later than 4pm on Thursday March 12, 2004. Notification should include the name, civic registration number or company registration number, daytime telephone number and the names of any representatives. If participation is by virtue of a power of authorization, the power of authorization should be sent in and be received by the Company before the meeting. Powers of authorization, which should be originals, certificates of registration and other authorization documents, must be available at the meeting and ought to be sent to the company in advance to facilitate admission.

The annual report and auditors' report, as well as the above proposal by the Board for authorization to acquire and dispose of the Company's own shares, are available at the Company from March 4, 2004.

Stockholm, February 2004
Hufvudstaden AB (publ)
Board of Directors