

16 June 2004

Press release

This is a non-official translation of the Swedish original wording. In case of differences between the English translation and the Swedish original, the Swedish text shall prevail.

Notice of extraordinary general meeting

The shareholders of Ainax AB (publ) (the “company”) are hereby convened to an extraordinary general meeting of shareholders on Thursday 1 July 2004, at 13.00, at Stockholmsmässan (main entrance), Mässvägen 1, Älvsjö in Stockholm, Sweden. Refreshments will be served from 12.00.

Registration

Shareholders who wish to participate in the general meeting must

- be listed in the share register maintained by VPC AB (the Swedish Securities Register Centre; the “VPC”) on 21 June 2004; and
- give notice of their intention to participate in the general meeting no later than at 12.00 on 28 June 2004, by mail to the address: Ainax AB (publ), General Meeting, Box 47022, SE-100 74 STOCKHOLM, or by telephone: +46 8 775 01 66, or by telefax: +46 8 775 80 18, or via Internet: www.ainax.se. The number of assistants (max. two) who will participate should also be stated. Name, address, personal/company identity number and telephone number together with information on the number of shares represented should be stated when giving notice.

Shareholders whose shares are registered in the name of a nominee must temporarily re-register their shares in such shareholder’s own name to be entitled to participate in the general meeting. Such re-registration must have been carried out by VPC no later than on 21 June 2004. This means that the shareholder must inform the nominee well before that date.

Shareholders who are represented by a proxy must issue a power of attorney for such proxy. The power of attorney should be sent to the company at the above mentioned address in due time prior to the general meeting. If a power of attorney is issued by a legal entity, a certified copy of the registration certificate or equivalent documents of authority must be enclosed.

Matters and proposed agenda

1. Opening of the meeting.
2. Election of chairman for the meeting.
3. Preparation and approval of the voting list.
4. Approval of the agenda.
5. Election of one or two persons to attest to the accuracy of the minutes.

6. Consideration of whether the general meeting has been duly convened.
7. Determination of the number of members of the board of directors.
8. Determination of the fees for the board of directors.
9. Election of the members of the board of directors.
10. Closing of the meeting.

7. – 9. Directors, etc.

Due to the requirements made by the European Commission the board of directors has decided to convene this extraordinary general meeting to resolve upon the matter of election of directors. Ainax nomination committee, consisting of Tuve Johannesson (chairman of the board of directors and convenor of the nomination committee), Lars Otterbeck (Alecta), Thierry Moulonguet (Renault), Bo Eklöf (Robur fonder), Curt Källströmer (SHB/SPP fonder etc.) and Björn Lind (SEB fonder), proposes (i) that the board of directors shall consist of six directors elected by the general meeting, (ii) that the fees to the board of directors is determined to be SEK 900,000 to be allocated so that the chairman receives SEK 300,000 and the remaining SEK 600,000 are split equally among the other directors (however, that no director who is employed by the company shall receive any fees), (iii) re-election of Mariana Burenstam Linder (employed as managing director of the company), Tuve Johannesson, Thierry Moulonguet, Lars Otterbeck and Clas Reuterskiöld, and election of Tor Marthin, and (iv) that the chairman of the board of directors shall be Tuve Johannesson.

Shareholders representing more than 40 per cent of the total number of shares and votes in the company have notified that they support the above proposal from the nomination committee.

Stockholm in June 2004
Ainax AB (publ)
The board of directors

For more information, please contact:

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Ainax

Ainax AB holds 27,320,838 Series A shares in Scania, corresponding to 24.8 per cent of the votes and 13.7 per cent of the capital. The objective is to create the highest possible value for Ainax' shareholders through realizing the added value that may exist in a controlling stake.

The number of Ainax shares corresponds to the holding of Scania Series A shares, thus providing a transparent basis for the valuation of the company. With funding provided for its operations and an efficient organization the intention is to redistribute in full dividends received from the holding to Ainax' shareholders. If a sale has not occurred before 1 May 2008, Ainax' assets will be distributed to the shareholders.

The Ainax share is traded on Nya Marknaden (New Market) since 8 June 2004.