

April 13, 2005

Notice of the Annual General Meeting

NOTICE

The shareholders of Ainax AB (publ) (the “Company”) are hereby convened to the annual General Meeting of shareholders on Wednesday 18 May 2005, at 16.00, at Näringslivets Hus, Storgatan 19, conference room Wallenbergaren, Stockholm, Sweden. Refreshments will be served from 15.30.

Registration

Shareholders who wish to participate in the General Meeting shall

- be listed in the share register maintained by VPC AB (the Swedish Securities Register Centre; the “VPC”) on **Friday 6 May 2005**; and
- give notice of their intention to participate in the General Meeting no later than **at 12.00 on Thursday 12 May 2005**, by mail to the address: Ainax AB (publ), General Meeting, Box 47021, SE-100 74 Stockholm, or by telephone: +46 8 775 01 66, or by telefax: +46 8 775 81 65. 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 on 6 May 2005. 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.

Adress/Address:
Ainax AB
Hovslagargatan 5B
S-111 48 Stockholm, Sweden

Telefon/Phone:
+46 8 611 88 10

Telefax:
+46 8 678 84 05

Org nr/VAT no:
SE556579-4459
Säte/Domicile:
Stockholm, Sweden

Matters and proposed agenda

1. Opening of the meeting
2. Election of chairman for the General 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. Determination of whether the General Meeting has been duly convened
7. Submission of the annual report and the audit report
8. Resolutions with respect to
 - a) adoption of the income statement and balance sheet
 - b) allocation of the Company's profit or loss according to the adopted balance sheet
 - c) discharge from liability for the members of the Board of Directors and the managing director
9. Determination of the number of members of the Board of Directors
10. Determination of Directors' and Auditors' fees
11. Election of members of the Board of Directors and Auditor
12. Any other business that has been in duly order notified to the General Meeting
13. Closing of the meeting.

Election of the chairman for the General Meeting (item 2)

Scania AB (publ) ("Scania"), owner of 96,3 per cent of the total number of shares in the Company has proposed that the attorney Claes Zettermarck is appointed as the chairman of the General Meeting. Claes Zettermarck was the chairman of the latest General Meeting in the Company as well.

Dividends (item 8 b)

The Board of Directors proposes that dividends for 2004 of SEK 15 per share shall be paid to the shareholders. The proposed record date for dividends is 23 May 2005. If the General Meeting resolves in accordance with the proposal, the dividends are expected to be distributed by VPC on 26 May 2005. The proposal is conditioned upon the fact that the Company receives the dividends proposed by Scania of SEK 15 kronor per A-share in Scania. Scania's annual General Meeting will be held on 29 April 2005.

Determination of the number of members of the Board of Directors (item 9)

Scania has proposed that the Board of Directors shall consist of three members. The proposed members are stated in the proposal under item 11 below.

Remuneration to the members of the Board of Directors and the Auditor (item 10)

Scania has proposed that remuneration of the members of the Board of SEK 250,000 shall be allocated with SEK 150,000 to Matti Sundberg as chairman (see item 11 below) and SEK 100,000 to the member Arne Karlsson. No remuneration is proposed to the member Carl Riben, since he is an employee within Scania. The remuneration to the Auditor shall be paid according to an approved bill.

In addition, the Board of Directors has proposed that the resigning member of the Board Lars Otterbeck shall be paid SEK 30,000 as remuneration for the work he has performed as Ainax's representative in the Scania nomination committee.

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The Board of Directors and the Auditor (item 11)

All current members of the Board of Directors intend to resign from their assignments, which means that the following persons resign as members of the Board: Mariana Burenstam Linder, Tuve Johannesson, Tor Marthin, Lars Otterbeck, Clas Reuterskiöld and Anders Rydin.

Scania has proposed that Arne Karlsson, Carl Riben and Matti Sundberg are elected as new members of the Board of Directors. The intention is that Matti Sundberg shall be elected as Chairman of the Board at the Board meeting following the General Meeting.

Arne Karlsson

Born 1944. Director of Haldex AB and Finnveden AB. Furthermore, Arne Karlsson is Director of a number of Scania's subsidiaries.

Carl Riben

Born 1950. Company lawyer of Scania since 1986, and executive company lawyer between the years 1995 to 2004. Since 2005 he conducts his own legal business aimed at the car industry, but is still employed within Scania.

Matti Sundberg

Born 1942. Director of SSAB Svenskt Ståhl AB and Stiftelsen Finlands Mässa. Chairman of the Board of Oy Scan-Auto Ab and Scania Nordic Council. Former managing director of, inter alia, Ovako Steel Ab and former CEO of Valmet Abp and Metso Abp.

The shareholder Bengt Norman has notified the Company that that he suggests that the attorney Mats Müllern shall be elected as a member of the Board of Directors.

Scania has announced that it will not vote for Bengt Norman's proposal.

Scania has proposed that the current Company Auditor, Deloitte & Touche AB, are dismissed and that KPMG AB, with the certified Auditor Caj Nackstad as mainly responsible Auditor, are appointed as Company Auditor.

Any other business (item 12)

Scania has proposed that the nomination committee of the Company, that was appointed by the previous main shareholders of the Company, is dismissed and that the General Meeting shall not appoint a new nomination committee in the Company due to the current ownership situation.

Stockholm April 13, 2005

Ainax AB (publ)

Board of Directors

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.

For further background information on Ainax please refer to Ainax' website (www.ainax.se)

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