

**Press release from Karlshamns AB****INVITATION TO EXTRAORDINARY GENERAL MEETING IN  
KARLSHAMNS AB (PUBL)**

The shareholders of Karlshamns AB (publ) are hereby invited to attend an Extraordinary General Meeting to be held on Thursday 24 November 2005 at 2.00 p.m. at First Hotel Karlshamn, with the address Varvsgatan 1, Karlshamn. Registration to the General Meeting starts at 1.00 p.m.

**A. CONDITIONS FOR ATTENDANCE**

Shareholders intending to attend the Meeting must be recorded as shareholders in the Shareholders' Register issued by the Swedish Securities Centre (VPC AB) as at Monday 14 November 2005, and must also notify the company of their intention to attend the Meeting no later than 4.00 p.m. on Friday 18 November 2005. Notification of attendance should be made as per any one of the alternatives specified below. The notification shall contain information of name, address, day-time telephone number, social security number or company registration number, and the number of shares held. Shareholders wishing to send an authorized representative should enclose a proxy in original to their notification. Anyone representing a legal entity should also present a copy of such entity's registration certificate or corresponding legal documentation proving the right to sign for the company.

Address: Karlshamns AB, Kerstin Wemby, SE-374 82 Karlshamn (mark the envelope "Extraordinary General Meeting 2005")

Telephone: +46 454-823 12/825 38

Telefax: +46 454-828 20

E-mail: kem@karlshamns.se

Shareholders whose shares are held in trust by a bank or private broker must temporarily register their shares in their own names in the Shareholders' Register issued by VPC AB to be able to attend the Meeting. Such registration must be completed no later than Monday 14 November 2005. Shareholders are advised to notify the trustee of their request to have their shares re-registered well in advance of Monday 14 November 2005.

**B. AGENDA**

1. Opening of the Meeting.
2. Election of Chairman to preside over the Meeting.
3. Verification of the voting list.
4. Approval of the proposed Agenda.
5. Election of two persons to verify and sign the Minutes of the Meeting.
6. Decision as to whether the Meeting has been properly convened.
7. Amendment of the Articles of Association.
8. Decision on the number of Directors and deputy Directors of the Board.
9. Decision on the fee payable to the Board of Directors.
10. Election of Board Members and Chairman of the Board.
11. Withdrawal of assignment to the Nomination Committee.
12. Closing of the Meeting.

AarhusKarlshamn AB (publ), which following completion of a public offer pertaining to the company, holds more than 98 per cent of the shares and the votes in the company, has notified the company that the following proposals will be put forward at the Meeting.

**Amendment of the Articles of Association (item 7)**

The articles of association shall be amended in accordance with the following.

- The name of the company shall be changed from Karlshamns AB to AarhusKarlshamn Sweden AB.
- The number of Directors shall be changed from a minimum of five and a maximum of eight Directors without deputy Directors to a minimum of three and a maximum of five Directors without deputy Directors.

For resolutions to be validly passed under this item 7, it is required that such resolutions are supported by shareholders with at least two thirds of the votes cast as well as of the shares represented at the Meeting.

**Proposals for the election of Board Members and Chairman of the Board and decision on fees (items 8-10)**

- The number of Directors of the Board shall be three, without any deputy Directors.
- Remuneration shall not be paid to the Board.
- A new Board of Directors shall be appointed through the re-election of President and CEO Jerker Hartwall and the election of Jan-Ove Aspeblad and Bo Svensson, both part of the senior management of AarhusKarlshamn AB.
- Jerker Hartwall is elected as Chairman of the Board.

**Withdrawal of assignment to the Nomination Committee (item 11)**

The assignment to the Nomination Committee to, prior to the Annual General Meeting 2006, prepare matters pertaining to election, establishment of fees and related matters shall be withdrawn.

Karlshamn in October 2005

Karlshamns AB (publ)

The Board of Directors