

To the shareholders in Bure Equity AB Notice of Annual General Meeting

Notice is hereby given that your attendance is requested at the Annual General Meeting of Bure Equity AB (hereinafter called Bure), will be held Göteborgs Konserthus, Gothenburg, on Thursday 26 April 2001 at 2.30 pm. Light refreshments will be served and music will be provided by Hvila kvartetten from 1.30 pm. Notice that the Annual General Meeting will be held in Swedish.

Notice

Shareholders who wish to participate in the Annual General Meeting must be recorded in the register of shareholders maintained by the Swedish Securities Register Centre, VPC, no later than Thursday, 12 April 2001 and must notify the Company no later than 12 noon on Thursday, 19 April 2001 in writing to Bure Equity AB, Box 5419, SE-402 29 Gothenburg, Sweden, by fax +46 31-778 58 38 or by telephone +46 31-335 11 68.

When notifying the Company, shareholders must state name, address, telephone number and personal /corporate identity number. To be entitled to participate at the Meeting, shareholders whose shares are registered in the name of a trustee must have their shares temporarily re-registered in their own name with VPC. Shareholders must notify their trustees well in advance of Thursday, 12 April 2001.

Shareholders who wish to be represented by a representative must submit a dated proxy in the original. A person who represents a legal entity must enclose a copy of the registration certificate or a similar document which is not more than one year old.

Business

1. Opening of the AGM
2. Election of Chairman of the AGM
3. Drawing up and approval of voting list
4. Approval of Agenda
5. Election of persons to verify the Minutes
6. Review of procedures to establish if the AGM has been duly convened
7. Statement by the President
8. Submission of annual report, consolidated financial statements and audit report for the 2000 financial year
9. Resolution regarding adoption of the statement of income and balance sheet of the parent company and the Group for the 2000 financial year
10. Business of distribution of the Company's profits in accordance with the adopted balance sheet

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11. Business of discharge from liability of the Members of the Board of Directors and the President
12. Determination of number of Board Members
13. Determination of remuneration of the Board of Directors and the Auditors
14. Election of Board Members and deputy Board Members
15. Appointment of Auditors and Deputy Auditors
16. Resolution regarding authorisation for the Board of Directors to decide acquisition and transfer of own shares
17. Resolution regarding issuance of staff warrants in the subsidiary Cygate AB
18. Nomination Committee
 - a) Business of establishing a Nomination Committee for nomination of Board of Directors ahead of the 2002 Annual General Meeting
 - b) Determination of number of Members of the Nomination Committee
 - c) Election of Members of the Nomination Committee
19. Other business which is dependent on the AGM according to legislation or Articles of Association
20. Closing of the AGM.

Dividend (item 10)

The Board of Directors proposes a dividend of SEK 3.00 per share. 2 May 2001 is proposed as record day. It is expected that the dividend decided by the AGM will be remitted on 7 May 2001.

In addition the Board proposes that all of Bure's shares in Observer AB be distributed to the shareholders in relation to shares held in Bure. 2 May 2001 is proposed as the record day. The proposal means that for six shares in Bure one share will be received in Observer AB. The book value of the distributed asset is estimated to amount to SEK 612.3M which is equivalent to SEK 33.67 per share.

Proposal for election of Board of Directors and remuneration of Board Members (items 12, 13 and 14)

The Nomination Committee elected by the AGM in 2000 has advised the Company that it proposes six ordinary members and no deputy members. The Nomination Committee proposes that Gösta Wiking, Leif Edvinsson, Erling Gustafsson, Maria Lilja and Hans Wilandh are re-elected and Peter Sandberg elected. Roger Holtback will not stand for re-election. Gösta Wiking is proposed as Chairman. The Nomination Committee proposes that the remuneration of the Chairman will be SEK 310,000 (280,000) and SEK 140,000 (140,000) to the other Members elected by the AGM who are not permanently employed in the Company.

The Nomination Committee has included Jan-Erik Erenius, Caroline af Ugglas and Christer Mattsson.

Acquisition and transfer of own shares (item 16)

The Board of Directors proposes that the Board is authorised to make decisions about acquisition of own series B shares on the stockmarket and acquisition in accordance with the acquisition offer directed at the shareholders, and transfer of own shares on the stockmarket or

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outside the stockmarket including the right to decide a departure from the shareholders' right of preference, and that payment may be made other than in cash for the period until the next Annual General Meeting. Buy-back of shares may be made so that the own holding amounts to not more than one tenth of all shares in the company. The aim of the proposed buy-back opportunity is to give the Board increased scope to take action in its work with the company's capital structure and/or in connection with the financing of acquisitions.

Resolution regarding issuance of staff warrants in the subsidiary Cygate AB (item 17)

The Board of Directors proposes that Bure will issue Staff warrants which give the right to acquire shares in the subsidiary Cygate AB on the following terms and conditions:

Each staff warrant shall give the right to acquire from Bure one share in Cygate for payment of an exercise price amounting to SEK 37 during the period 2 January 2004 – 31 March 2004. The staff warrants will be issued free of charge to staff holding posts with conditional tenure, who work at least half time, in the subsidiary Cygate and in its subsidiaries. Bure will issue not more than 208,000 staff warrants. On full exercise, Bure's ownership in Cygate will reduce by 0.88 per cent, from 67.14 per cent to 66.26 per cent of the number of shares.

Issuance will be made of not more than 34,780 staff warrants to senior executives, not more than 17,390 staff warrants to key personnel and not more than 3,130 staff warrants to other employees. Board members within the Cygate Group who have been elected by the annual general meeting shall not receive any staff warrants. There will be no guaranteed allocation.

When staff warrants are issued in accordance with the above, the performance of the employee as well as his/her position in and importance for the Cygate Group shall be taken into account. Bure shall also have the right to issue staff warrants in accordance with what follows from this proposal, to staff who will, in the future, achieve such positions and employment in the Cygate Group as is intended in paragraph three above of this item. It will be proposed that the Annual General Meeting will instruct the Board of Directors of Bure to effect the issuance of staff warrants in accordance with the above.

It is proposed that the Annual General Meeting will authorise the Board to cancel the offer to receive staff warrants not later than 1 September 2001 if the Board deems the market conditions or other circumstances to be unsuitable on that date. The AGM's resolutions relating to this item above will only be valid if they are approved by shareholders representing at least nine tenths of the votes cast and the shares represented at the Annual General Meeting.

The Board of Directors' full proposal for resolutions will be available for the shareholders at Bure's office in Gothenburg from 11 April and will be mailed to shareholders on request.

Gothenburg, March 2001
BOARD OF DIRECTORS

Bure Equity AB (publ)

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