

## 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), which will be held in Kongresshallen, Mössans Gata 8 Gothenburg, at 3 pm on Wednesday 21 May 2003. The doors will open at 2 pm.*

### 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 AB, no later than Friday, 9 May 2003 and must notify the Company no later than 12 noon on Thursday, 15 May 2003 in writing to Bure Equity AB, Box 5419, SE-402 29 Gothenburg, Sweden, by fax +46 31-778 58 38, by telephone +46 31-708 64 39 or +46 31-708 64 49, or by e-mail: [info@bure.se](mailto:info@bure.se).

When notifying the Company, shareholders must state their 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 AB. Shareholders must notify their trustees well in advance to ensure that an entry is made in the register of shareholders by Friday, 9 May 2003.

Shareholders who wish to designate a representative to attend in their place must submit a proxy. A proxy in the original must be mailed to the Company at the above address well in advance of the AGM. A person who represents a legal entity must enclose a copy of the registration certificate or another appropriate document.

### Business

1. Opening of the AGM
2. Election of the Chairman of the AGM
3. Drawing up and approval of the voting list
4. Approval of the agenda
5. Election of one or two 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 the annual report, consolidated financial statements and audit report for the 2002 financial year
9. Resolution regarding
  - a) adoption of the statement of income and balance sheet of the parent company and the Group for the 2002 financial year
  - b) treatment of the accumulated loss in accordance with the adopted balance sheet of the parent company
  - c) discharge from liability of the Members of the Board of Directors and the President
10. Determination of the number of Board Members to be elected by the AGM
11. Determination of the remuneration of the Board of Directors
12. Determination of the remuneration of the Auditors
13. Election of Board Members
14. Proposal to appoint a Minority Auditor

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15. The Board of Directors' proposal for the amendment of the Articles of Association and resolution regarding reduction of the share capital
16. The Board of Directors' proposal for the amendment of the Articles of Association and resolution regarding approval of the Board of Directors' decision to implement an issue of new shares and an issue of subordinated debentures linked with detachable warrants
17. Proposal for the resolution regarding Nomination Committee:
  - a) The Board of Directors' proposal for establishing a Nomination Committee and determination of instructions for this Committee, and
  - b) Sveriges Aktiesparares Riksförbund's proposal for the appointment of a Nomination Committee
18. Proposal for the resolution from Sveriges Aktiesparares Riksförbund to assign the Board of Directors to appoint a Remuneration Committee and to appoint an Audit Committee
19. Closing of the AGM.

**The Board of Directors' proposal for amendment of the Articles of Association and resolution regarding reduction of the share capital (item 15)**

On 6 April 2003, the Board of Directors took a decision to implement a new issue of shares and an issue of subordinated debentures with detachable warrants subject to the approval by the Annual General Meeting. The Board of Directors' decisions to implement issues are conditional on, among other things, the AGM passing a resolution to reduce the share capital to SEK 81,825,000. Against this background, the Board of Directors proposes that the AGM passes a resolution regarding an amendment of the Articles of Association that would involve a reduction of the nominal amount of a share from SEK 10 to SEK 0.75 and that the Company's share capital shall amount to not less than SEK 81,825,000 and not more than SEK 327,300,000. The Board of Directors also proposes that the AGM passes a resolution regarding reduction of the Company's share capital by SEK 1,009,175,000, from 1,091,000,000 to SEK 81,825,000, for immediate cover of the loss in accordance with the adopted balance sheet for the 2002 financial year. The reduction of the share capital shall be implemented through a reduction of the nominal amount of a share from SEK 10 to SEK 0.75.

**The Board of Directors' proposal for amendment of the Articles of Association and resolution regarding approval of the Board of Directors' decision to implement an issue of new shares and an issue of subordinated debentures linked with detachable warrants (item 16)**

On 6 April 2003, the Board of Directors took a decision to implement a new issue of shares and an issue of subordinated debentures with detachable warrants subject to the approval by the Annual General Meeting. The Board of Directors' decisions to implement issues are conditional on, among other things, the AGM passing a resolution that the Company's share capital shall amount to not less than SEK 243,500,000 and not more than SEK 974,000,000. Against this background, the Board of Directors proposes that the AGM passes a resolution regarding an amendment of the Articles of Association in accordance with this proposal. The Board of Directors also proposes that the AGM shall pass a resolution to approve the Board's decision to implement a new issue of shares and an issue of subordinated debentures with detachable warrants. The main contents of these decisions are stated below.

The Company's share capital shall be increased by not more than SEK 162,150,000 through a new issue of not more than 216,200,000 shares at a subscription price of SEK 0.75 per share. The Company's shareholders shall have the right of preference to subscribe to the new shares, subject to the shareholders exercising their right of preference both in relation to the new issue of shares and the below mentioned issue of subordinated debentures linked with detachable warrants for subscription of new shares.

The company shall raise a subordinated loan for not more than SEK 729,675,000 through an issue of not more than 108,100,000 subordinated debentures at a nominal value of SEK 6.75 each, at an issue price of SEK 5.44 per subordinated debenture linked with detachable warrants. Each subordinated debenture shall be linked with nine detachable warrants, each entitling the holder to subscribe to one new share in the Company at a subscription price of SEK 0.75, during the period 15 July 2003 to 15 June 2007 inclusive. The Company's shareholders shall have right of preference to subscribe to the subordinated debentures with detachable warrants, on condition that the shareholders exercise their right of preference both in relation to the issue of subordinated debentures and the aforementioned new issue of shares.

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27 May 2003 shall be the record day for both issues. Subscription of both issues shall be made during the period 2 June 2003 to 19 June 2003. The Board of Directors shall have the right to extend the subscription period.

**Proposal for number of Board Members, remuneration of Board Members and election of Board of Directors and (items 10, 11 and 13)**

The Nomination Committee elected by the AGM in 2002 has advised the Company that it proposes (i) that six Board Members are elected, (ii) that the remuneration (unchanged) of the Chairman will be SEK 310,000 and that the remuneration (unchanged) of the other Members elected by the AGM who are not permanently employed in the Company will be SEK 140,000 each and (iii) that Ulf Berg, Björn Björnsson and Håkan Larsson are re-elected and Heinrich Blauert, Helena Levander and Lennart Svantesson are elected. Gösta Wiking and Peter Sandberg have resigned and left the Board of Directors during the year. Erling Gustafsson and Maria Lilja do not offer themselves for re-election.

The Nomination Committee has included Gösta Wiking, Caroline af Ugglas, Lars Ingelmark and Martin Svalstedt. The Nomination Committee's proposal is supported by shareholders representing approximately 20 per cent of the total number of votes in the Company.

**Dividend**

The Board of Directors proposes that no dividend will be paid for the 2002 financial year.

**Annual Report and other documents**

The Annual Report and Audit Report for the 2002 financial year as well as documents relating to the proposals for resolution under items 14 to 18 will be available for the shareholders at Bure Equity AB's office at Mässans Gata 8 in Gothenburg from 7 May 2003 and will be mailed on request to shareholders who state their postal address.

Gothenburg, April 2003

Board of Directors

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