



***The shareholders in Nobia AB are hereby summoned to the annual general meeting on Thursday 1 April 2004 at 5 p.m. at Berns Konferens, Berzelii Park in Stockholm, room: Strindbergssalen***

### ***Notification etc***

Shareholders who wish to participate in the general meeting must:

- first* be included in the shareholders' register maintained by VPC AB as of Monday, 22 March 2004, and
- second* notify the company of their participation by mail at Nobia AB, Klarabergsviadukten 70 C8, P.O. Box 703 76, SE-107 24, Stockholm, Sweden, or by telephone at +46 8 440 16 00 or fax at +46 8 440 16 20 or e-mail to [madeleine.falk@nobia.se](mailto:madeleine.falk@nobia.se), no later than 4 p.m. on Friday, 26 March 2004. This notification shall state the shareholder's name, personal/corporate identification number, shareholding, address, daytime telephone number and information about any assistants, and, when applicable, information on representatives. When applicable, complete authorisation documents, such as registration certificates, shall be appended.

### ***Nominee shares***

Shareholders whose shares have been registered in the name of a bank trust department or with a private securities broker must temporarily re-register their shares in their own names with VPC AB in order to be entitled to participate in the meeting. Shareholders wishing such re-registration must inform their nominee of this well before Monday, 22 March 2004, when such re-registration must have been completed.

### ***Proxy etc***

Shareholders represented by proxy shall issue a dated and signed power of attorney for the representative. If the power of attorney is issued on behalf of a legal person or entity, a certified copy of a registration certificate or similar ("certificate") shall be appended. The power of attorney and the certificate may not be older than one year. The power of attorney in original and, where applicable, the certificate, should be submitted to the company by mail at the above-mentioned address well in advance of the general meeting.

### ***Proposed agenda***

1. Opening of the meeting
2. Election of chairman at the meeting
3. Preparation and approval of the voting list
4. Approval of the agenda
5. Election of one or two persons to verify the minutes
6. Determination as to whether the meeting has been duly convened
7. Presentation of the annual accounts and the auditor's report, and the group annual accounts and the auditor's report on the group accounts
8. Speech by the managing director and account by the chairman of the board of directors
9. Decision regarding adoption of the profit and loss statement and the balance sheet, and of the consolidated profit and loss statement and the consolidated balance sheet

10. Decision regarding appropriation of the company's profit according to the adopted balance sheet (see below)
11. Decision regarding discharge from liability for the members of the board of directors and the managing director
12. Determination of the number of members and deputy members of the board of directors (see below)
13. Determination of the fees for the board of directors (see below)
14. Election of members of the board of directors (see below)
15. Proposals regarding nomination committee (see below)
16. Proposals regarding audit committee (see below)
17. Closing of the meeting

### ***The board of directors' proposal regarding appropriation of the company's profit according to the adopted balance sheet (item 10)***

The board of directors and the managing director propose that the profit for the year of approximately SEK 106 million and the profit brought forward of approximately SEK 95 million, in aggregate approximately SEK 201 million, be appropriated so that a dividend to the shareholders of SEK 2.25 per share, in aggregate approximately SEK 130 million, is declared, and that the remaining amount is brought forward. The proposed record date for the dividend is Tuesday, 6 April 2004. If the general meeting passes a resolution in accordance with the proposal, the dividend is expected to be paid through the agency of VPC AB on Tuesday, 13 April 2004.

### ***Determination of the number of members and deputy members of the board of directors (item 12), determination of the fees for the board of directors (item 13), and election of members of the board of directors (item 14)***

The annual general meeting of 2003 passed a resolution regarding the establishment of a nomination committee for preparation and submission of proposals to the shareholders. The nomination committee has submitted the following proposals:

- The number of members of the board of directors shall be eight (8), with no deputy members (item 12).
- The fee to each member of the board of directors who is not salaried by the company shall be paid in a fixed amount of SEK 100,000 and, in addition, in an amount corresponding to the average last price paid for the Nobia share during the period from 1 January 2005 up to and including the date of the annual general meeting of 2005, multiplied by a factor of 2,000. However, the fee to the chairman of the board of directors shall be paid in a fixed amount of SEK 250,000 and, in addition, an amount calculated in accordance with the above, with the exception that the factor 2,000 shall be replaced by 5,000 (item 13).

Re-election of the board members Fredrik Cappelen, Hans Larsson, Wilhelm Laurén, Harald Mix, Thomas Nilsson and Bodil Eriksson and election of Stefan Dahlbo and Ingrid Osmundsen (item 14). By way of information, it is informed that Gerhard De Geer and Karsten Bomann Jonsen have declined re-election.

By way of information, it is informed that the annual general meeting of 2003 re-elected Öhrlings PricewaterhouseCoopers AB as auditor and resolved that the fees to the auditors shall be defrayed on current account until the end of the annual general meeting of 2007.

### ***Proposals regarding nomination committee (item 15)***

The general meeting of 2003 passed a resolution regarding the establishment of a nomination committee and laid down the guiding principles for the work of the committee. At the prospect of the annual general meeting of 2004, shareholders have once again required that the general meeting address the issue of a nomination committee.

Shareholders representing approximately 18 per cent of the capital stock and votes in the company have proposed that the general meeting resolve that there shall be a nomination committee for the preparation and submission of proposals to the shareholders in the company with regard to election of board members and, when applicable, auditors, as well as with regard to fees to the board members and auditors. According to the proposal, the committee shall consist of four members representing the four largest shareholders as of the end of the third quarter. At the end of the third quarter, the chairman of the board of directors shall summon the four largest shareholders in the company, who shall each be entitled to appoint one member of the committee. Such members should not be members of the board of directors of the company. The committee shall be entitled to appoint the chairman of the board as member of the committee. Should any of the four largest shareholders renounce its right to appoint a member of the committee, the next shareholder by size shall be given the opportunity to appoint a member of the committee. Should several shareholders renounce their rights to appoint members of the committee, it should not be necessary to ask more than the eight largest shareholders, unless required in order for the committee to consist of not less than three members. The committee should be chaired by a shareholder representative, but the chairman of the board of directors may also be appointed chairman of the committee. The chairman of the board shall, as a part of the work of the nomination committee, give an account to the committee for circumstances relating to the work of the board of directors, the need for certain skills etc, as may be of relevance to the nomination work. Individual shareholder shall be entitled to submit proposals to the nomination committee for further evaluation within the scope of the committee's work. Information regarding the composition of the nomination committee shall be announced in the company's interim report for the third quarter. The nomination committee shall be entitled to charge costs for recruitment consultants to the company if this is deemed necessary in order to obtain a suitable selection of candidates for the board of directors. The nomination committee shall give an account for its work at the annual general meeting.

The Swedish Minority Shareholders' Association (the "Association") has also submitted a proposal regarding nomination committee. According to the Association's proposal, the committee should consist of three to five members who should be independent of the company, appointed by the general meeting and represent the owners of the company. One representative of the minority shareholders is proposed to be appointed member of the committee.

### ***Proposals regarding audit committee (item 16)***

The board of directors proposes that the general meeting resolve that the work of the board of directors in the field of auditing and control shall continue to be carried out in accordance with the principles and in the form accounted for at the annual general meeting of 2003, and which are also documented in the rules of procedure for the board of directors. The essence of these principles is that the board aims at keeping close contacts with the auditor of the company in order to inform itself of material issues relating to the company's accounts, accounting routines, the management of the company's assets and general handling of the company, and that the board's need for information in this respect is guaranteed by means of biannual – in February and August – reports by the auditor to the board of directors, and, if needed participation by the auditor at additional board meetings. On regular reporting occasions the following, among other things, shall be addressed: audit memorandum, account for important discussions between the auditor and management, following-up of previous reviews, regulatory changes in accounting, review of material valuation issues, organisation of the auditing, and special issues reviewed, if any, as well as the relationship in other respects between the auditor on one hand, and the company and its management on the other. The reporting and discussions are partly conducted without the presence of management. The board of directors is of the opinion that it is important for the control issues to be handled by the board in its entirety, and that individual board members are not alienated from this work.

The Association has proposed that the general meeting commission the board of directors to establish an audit committee. According to this proposal, the audit committee shall be a preparatory sub-committee of the board of directors, and board members employed by the company should not be appointed members of the committee.

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The company's annual report and the audit report for the financial year 2003 will be available at the company's offices at the above-mentioned address and on the company's homepage ([www.nobia.se](http://www.nobia.se)) from Thursday, 18 March 2004. The documents will also be sent to shareholders that so request and inform the company of their postal address.

Stockholm in March 2004

#### **Nobia AB**

The board of directors