

# INVIK & CO. AB

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FOR IMMEDIATE RELEASE

12 March 2004

## NOTICE OF EXTRAORDINARY GENERAL MEETING

**The shareholders in Invik & Co. AB are hereby invited to an Extraordinary General Meeting on Friday 16 April 2004 at 11.00 a.m. CET at Brasserie by the Sea, Tullhus 2, Skeppsbron, Stockholm.**

### NOTIFICATION

Shareholders who wish to participate at the Extraordinary General Meeting shall

- have their names entered in the register of shareholders maintained by VPC AB (the Swedish Securities Register Center) on Tuesday 6 April 2004,
- notify the company of their intention to participate by no later than 3.00 p.m. on Wednesday 14 April 2004. The notification shall be made on the company's website, [www.invik.se](http://www.invik.se), by telephone +46-433 747 56, or in writing to the company:

Invik & Co. AB  
P.O. Box 2095  
SE-103 13 Stockholm, Sweden

When giving notice of participation, the shareholder should state name, personal identification number (or company registration number), address, telephone number, shareholdings and any advisors attending. Shareholders who wish to be represented by a representative should submit a written power of attorney giving authorisation to a specific person together with the notice of participation. Written notifications should be marked "EGM".

Shareholders whose shares are registered in the names of nominees must temporarily re-register the shares in their own name in order to be entitled to participate in the

Meeting. Shareholders wishing to re-register must inform the nominee well in advance of 6 April 2004.

### **PROPOSED AGENDA**

1. Election of Chairman of the Meeting.
2. Preparation and approval of the voting list.
3. Approval of the agenda.
4. Election of one or two persons to check and verify the minutes.
5. Determination of whether the Meeting has been duly convened.
6. Decision regarding offer to reclassify shares of Class A into shares of Class B.
7. Decision on a share split through an amendment to the Articles of Association.
8. Decision on approval of the merger plan, issue of merger consideration and amendment to the Articles of Association.
9. Closure of the Meeting.

### **OFFER TO RECLASSIFY SHARES OF CLASS A INTO SHARES OF CLASS B**

The Board proposes that the Extraordinary General Meeting resolves to make an offer to the holders of Class A shares, whereby each Class A share can be reclassified into one Class B share (ordinary share). Requests for reclassification shall be made during the period commencing on 18 May 2004 up to and including 16 June 2004 by application on a special form which will be submitted to the holders of Class A shares no later than 18 May 2004 and which will also be available on Invik's website, [www.invik.se](http://www.invik.se). The specific terms and conditions for the reclassification shall be decided by the Board.

### **SHARE SPLIT THROUGH AN AMENDMENT TO THE ARTICLES OF ASSOCIATION**

The Board proposes that the Extraordinary General Meeting resolves to make the following amendments to clause 4 of the Articles of Association:

- a) the provision in clause 4 second paragraph is altered by a change of the nominal value per share from SEK 1 to SEK 0.10, resulting in a share split whereby one (1) previous share in Invik is split into ten (10) new shares in Invik,

- b) the provision in clause 4 third paragraph is altered so that (i) shares of Class A can be issued up to a maximum number of 37,533,330 shares, (ii) shares of Class B can be issued up to a maximum number of 207,137,130 shares and that (iii) a maximum number of 166,668,750 shares of Class B can be preferential shares,
- c) the provision in clause 4 fifth paragraph is altered so that the redemption price in case of redemption of preferential shares shall correspond to the highest of 70 percent of the part of the net asset value of the company that such share represents, and SEK 0.40.

The resolution of the Meeting regarding the share split is proposed to be conditional upon the share split being registered with the Patent and Registration Office ("PRV") no later than 28 June 2004. The share split is however planned to be effected so that the last day of trading before the share split is 27 April 2004 and the first day of trading after the share split is 28 April 2004.

## **APPROVAL OF THE MERGER PLAN, ISSUE OF THE MERGER CONSIDERATION AND AMENDMENT TO THE ARTICLES OF ASSOCIATION**

### **The merger plan**

The Board of Directors of Invik & Co AB (publ) ("Invik") and the Board of Directors of Industriförvaltnings AB Kinnevik (publ) ("Kinnevik") have prepared a merger plan dated 15 February 2004. The merger plan has been registered by PRV, and was made public on 1 March 2004. The merger plan with attachments has since that time been made available at the company's offices at Skeppsbron 18 in Stockholm and will be sent to those shareholders who request them and who state their postal address. An information memorandum regarding the merger, which includes the merger plan, an account of the background and reasons for the merger and a description of the merged company, which also constitutes an issue prospectus regarding the shares in Invik that will be issued as consideration in the merger, will be distributed to all known shareholders in Invik on or around 19 March 2004 and will also be available on Invik's website, [www.invik.se](http://www.invik.se).

According to the merger plan, Invik will absorb Kinnevik. The consideration for the merger shall consist of 0.35 Class A shares in Invik for each Class A share in Kinnevik and 0.35 Class B shares in Invik for each Class B share in Kinnevik. After such a share split as proposed under item 7 on the agenda above has been completed, the merger consideration will instead amount to 3.5 Class A shares in Invik for each Class A share in Kinnevik and 3.5 Class B shares in Invik for each Class B share in Kinnevik.

Upon the registration of the merger by PRV, which is anticipated to take place in July 2004 at the earliest, Kinnevik will be dissolved and its assets and liabilities will be transferred to Invik. It is estimated that settlement of the merger consideration will take place no later than ten business days after the registration by PRV of the merger.

### **Issue of shares as merger consideration**

A completion of the merger requires the Meeting to resolve to issue a maximum of 2,597,577 shares of Class A and a maximum of 19,029,624 shares of Class B with a nominal value of SEK 1, constituting the merger consideration of a maximum of 19,029,624 shares in total as calculated before the share split proposed under item 7 on the agenda above. Calculated after the completion of the share split, the issue shall instead be of a maximum of 25,975,770 shares of Class A and a maximum of 190,296,240 shares of class B with a nominal value of SEK 0.10, constituting the merger consideration of a maximum of 190,296,240 shares in total. All issued shares of Class B shall be ordinary shares. The issue will result in Invik's share capital increasing by a maximum amount of SEK 19,029,624 to a maximum amount of SEK 26,789,624.

### **Amendment to the Articles of Association**

A completion of the merger furthermore requires the Meeting to resolve to amend the Articles of Association, such resolution to be registered in connection with the registration by PRV of the merger. Due to this, the Board proposes the following:

- a) the provision in clause 2 regarding the object of the company is altered to read:

The primary object of the Company's business shall be to generate profit for the shareholders.

The Company's business shall be to own and manage real estate and chattels and to, primarily within the business areas set out under a) – f) below, trade in real estate and chattels, as well as via partly or fully owned enterprises

- a) conduct agricultural and forestry business,
- b) conduct industrial operations, primarily manufacturing of pulp, paper and packaging materials, production of power and energy as well as production, development and construction of telecommunication equipment and other electronic equipment,
- c) conduct financial operations such as banking operations, securities operations, insurance operations, operations related to mutual funds, financing operations, giving of investment advice and trading in money and bonds, with the necessary licenses or authorizations from authorities where relevant,
- d) conduct consultancy operations and operations within media and telecommunications, conduct service operations related to customer care and call center services as well as arrange, develop and market products and services related to games, lotteries and competitions,

- e) own and manage real estate and chattels and to, primarily within the business areas set out under a) – d) above, trade in real estate and chattels, as well as
- f) conduct business operations compatible with the above mentioned businesses.

In addition thereto, the operations can be carried out in the equal interest of all shareholders in such a way that the Company directly or indirectly sells property to the shareholders in such a way that any profits accrue to the shareholders while costs can be borne by the Company. Such a purchase right shall be distributed among the shareholders in proportion to their shareholding, and the Company shall to each shareholder issue and hand out a written certificate of the right which thus accrues to him or her. Such a certificate shall be returned to the Company when the purchase right is exercised. If the Company is dissolved, anyone who possesses such a certificate shall be entitled, within the time period specified in the certificate, to exercise the right to purchase which the certificate refers to before any surplus is distributed between the Company's shareholders.

- b) the provision in clause 4 first paragraph is altered so that the minimum share capital of the Company is SEK 26,000,000 and the maximum share capital of the Company is SEK 104,000,000.
- c) the provision in clause 4 third paragraph is altered as follows:

In the event that the share split according to item 7 on the agenda has been registered at the time of the registration of the amended Articles of Association:

- i) shares of Class A can be issued up to a maximum number of 224,593,800 shares,
- ii) shares of Class B can be issued up to a maximum number of shares that represents the full share capital of the Company,
- iii) a maximum number of 666,675,000 shares of Class B can be preferential shares.

In the event that the share split according to item 7 on the agenda has not been registered at the time of the registration of the amended Articles of Association:

- i) shares of Class A can be issued up to a maximum number of 22,459,380 shares,
- ii) shares of Class B can be issued up to a maximum number of shares that represents the full share capital of the Company,

- iii) a maximum number of 66,667,500 shares of Class B can be preferential shares.

### **Miscellaneous**

All the members of the Board of Directors of Invik have participated in the preparation and administration of the merger plan, as well as Invik's CEO. Of these, Cristina Stenbeck, Wilhelm Klingspor and Anders Fällman are also on the Board of Directors of Kinnevik. The Board members Rickard von Horn and Johan Klingspor hold substantial numbers of shares in Kinnevik. The Board of Directors would like to highlight these circumstances and the fact that an approval of the merger plan also means that the Meeting accepts the manner in which the merger plan has been administered.

### **Proposal**

The Board of Directors proposes that the Extraordinary General Meeting resolves to approve the merger plan prepared by the Board, to issue the shares as merger consideration and to amend the Articles of Association as set out above.

Stockholm in March 2004

BOARD OF DIRECTORS

**FOR FURTHER INFORMATION, PLEASE VISIT [WWW.INVIK.SE](http://WWW.INVIK.SE) OR CONTACT:**

Anders Fällman, Chief Executive Officer	+46 (0) 8 562 000 20
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*Invik & Co. AB is an investment company. The Group consists of the Parent Company Invik & Co. AB and a number of operating subsidiaries. The Parent Company manages a long-term portfolio of listed company securities. The Group's subsidiaries are principally active in banking, insurance, securities broking and trading, and asset management.*

*Invik & Co. AB shares are listed on the Stockholm Stock Exchange O list under the symbols INVKA and INVKB.*