

NOTIFICATION OF ANNUAL GENERAL MEETING

The shareholders of Protect Data AB (publ) ("PDAB") are hereby notified
of the Annual General Meeting
to be held on **Thursday, April 6, 2005 at 5:00 p.m.**
in the Company's offices on Humlegårdsgatan 14, 6th floor in Stockholm

REGISTRATION

Shareholders wishing to participate in the Annual General Meeting must

- be registered in the share register maintained by the Swedish Securities Register Center (VPC AB) on **Friday, March 31, 2006** and
- register their participation with PDAB by post to the address Protect Data AB, Attn.: Adam Leismark, Box 5376, SE-102 49 Stockholm, by fax to +46-8 459 54 10, by telephone to +46-8 459 54 00 or by e-mail to arsstamma@protectdata.com **not later than 4:00 p.m. on Friday, March 31, 2006.**

The registration must include the shareholder's name and civic or corporate registration number and preferably address and telephone number. If the shareholder wishes to be represented by proxy, a power of attorney and other authorization documents should be included with the registration. If the shareholder wishes to be accompanied by one or two assistants, PDAB must be notified as indicated above.

Shareholders whose shares are registered with a trustee must temporarily register the shares in their own name with VPC AB to be entitled to participate in the Annual General Meeting. Such registration must be completed by **Friday, March 31, 2006** and should therefore be requested from the trustee well before that date.

AGENDA FOR THE ANNUAL GENERAL MEETING

The Board of Directors proposes the following agenda for the Annual General Meeting:

1. **Opening of the Meeting and election of the Chairman of the Meeting**
2. **Preparation and approval of the list of shareholders entitled to vote at the Meeting.**
3. **Election of two minutes checkers**
4. **Determination of whether the meeting has been duly convened.**
5. **Approval of the Meeting agenda proposed by the Board of Directors**
6. **Presentation of the Annual Report and the consolidated accounts**
7. **Presentation of the Auditor's reports on the Parent Company's accounts and the consolidated accounts**
8. **Approval of the Parent Company income statement and balance sheet and the consolidated income statement and balance sheet**
9. **Approval of the distribution of the Company's earnings in accordance with the approved balance sheet**
10. **Determination of discharge from liability for the Board of Directors and the President**

11. **Determination of the number of members and deputy members of the Board of Directors and the number of auditors and deputy auditors**
12. **Determination of the fees to be paid to the Board of Directors and the auditors**
13. **Election of members and deputy members of the Board of Directors**
14. **The Board of Directors' proposal regarding acquisition and transfer of the Company's own shares**
15. **Decision on the Board of Directors' proposal for a new incentive program for Swedish employees**
16. **Decision on the Board of Directors' proposal for a new incentive program for employees outside Sweden**
17. **Decision on the Board of Directors' proposal regarding special allocation from the incentives program for US employees originally approved by the 2005 Annual General Meeting**
18. **Decision on the Board of Directors' proposal for authorization for the Board of Directors to take decisions on new share issues**
19. **Decision on the Board of Directors' proposal for authorization for the Board of Directors to take decisions on raising of financing**
20. **Decision on the Board of Directors' proposal for changes in the Articles of Association**
21. **Decision on a split of the Company's shares**
22. **Closing of the Meeting**

ITEM 9 DIVIDEND

The Board of Directors proposes that a dividend of SEK 2.50 per share be paid to the shareholders. The Board proposes April 11, 2006 as the record date for the dividend. If the Annual General Meeting approves the proposal, the dividend is expected to be paid through VPC on April 18, 2006.

ITEMS 12 AND 13 FEES AND ELECTION OF THE BOARD OF DIRECTORS

The Nominations Committee proposes re-election of Martin Bjäringer, Carl Rosvall, Jonas Fredriksson, Ulrika Hagdahl and Henrik Ekelund and new election of Hans Otterling. Harald Nilsson declined re-election. In addition, the Committee proposes that fees totaling SEK 640,000 shall be paid to the members of the Board of Directors for 2006 and that these fees shall be distributed according to the Board's decision to those members who are not employed in the Company. Of the total fees, SEK 600,000 shall be paid for normal Board work, while SEK 40,000 shall be paid for work on other committee assignments.

ITEM 14 THE BOARD OF DIRECTORS' PROPOSAL REGARDING ACQUISITION AND TRANSFER OF THE COMPANY'S TREASURY SHARES.

In order to increase the Board of Directors' freedom of action in working with PDAB's capital structure, the Board of Directors proposes that the Annual General Meeting grant authorization for the Board of Directors during the period until the next Annual General Meeting to take decisions on one or more occasions to acquire PDAB's own shares, including the right for the Board of Directors to take decisions on acquisitions through purchases on the Stockholm Stock Exchange. This authorization shall apply for

acquisitions up to 1,000,000 shares at a price per share within the Stockholm Stock Exchange's registered price interval on the acquisition date.

In addition, the Board of Directors proposes that the Annual General Meeting grant authorization for the Board of Directors during the period until the next Annual General Meeting to take decision on one or more occasions in conjunction with the financing of acquisitions in the cases in which the Board finds it appropriate to transfer the Company's treasury shares on a stock exchange or in some other manner than on an exchange including the right to decide that preferential shareholders' rights be disappplied and that payment be possible through some other means than cash. This authorization shall apply for acquisitions up to 1,000,000 shares at a price per share within the Stockholm Stock Exchange's registered price interval on the acquisition date.

For decisions according to this item 14, the Meeting's decision must be supported by shareholders representing at least 2/3 of both the votes cast and the shares represented at the Meeting.

ITEM 15 DECISION ON A NEW INCENTIVE PROGRAM FOR EMPLOYEES IN SWEDEN

The Board of Directors proposes that PDAB shall issue warrants with subscription rights and that the Meeting in conjunction with this proposal approve transfer of the warrants to certain current and future employees of PDAB and its subsidiaries (the "Group") in Sweden according to the following principal conditions.

- A. The issue shall consist of 150,000 warrants that carry entitlement to at most 150,000 shares. Subscription and payment of the warrants must take place not later than April 10, 2006.
- B. Disapplying preferential shareholders' rights, PDAB's subsidiary Pointsec Sweden AB shall own the subscription rights.
- C. The issue price for the warrants shall correspond to the market value of the warrants on the issue date, calculated according to the Black & Scholes valuation model. In calculating this market value, the value of a share in PDAB shall be considered to correspond to the PDAB share's average price according to the Stockholm Stock Exchange's official price list during the period immediately prior to the issue.
- D. The holder of a warrant shall have the right to subscribe for a new Protect Data share during the period from May 8, 2006 to February 28, 2009.
- E. The new subscription price per share shall correspond to 130% of the average value of the PDAB share on the Stockholm Stock Exchange during the period immediately prior to the issue date. The exact subscription price will be established in conjunction with the issue.
- F. After subscription, Pointsec Sweden AB will be able, after payment of a premium at the market rate as calculated by the Black & Scholes method, to offer the warrants to certain current and future employees in PDAB and its Swedish subsidiaries. The following categories of employees and other individuals may be offered warrants: (i) the President and other senior executives in the Parent Company (at most 50,000 per person), (ii) the President and other senior executives in subsidiaries (at most 30,000 per person) and (iii) other employees (at most 10,000 per person).

- G. If the 150,000 warrants are exercised for subscription of new shares, PDAB's share capital will increase by SEK 300,000.
- H. The Board of Directors' proposal is intended to create opportunities for the Group to recruit, retain and motivate skilled employees.

ITEM 16 DECISION ON A NEW INCENTIVE PROGRAM FOR EMPLOYEES OUTSIDE SWEDEN

The Board of Directors proposes that PDAB issue warrants for the subscription of new PDAB shares and that the Annual General Meeting in conjunction with this proposal approve the transfer of warrants to certain current and future employees of Group companies outside Sweden according to the following principal conditions.

- A. The issue shall consist of 300,000 warrants that carry entitlement to at most 300,000 shares. Subscription of the warrants must take place not later than April 10, 2006.
- B. Disapplying preferential shareholders' rights, PDAB's US subsidiary Pointsec Mobile Technologies Inc. ("Pointsec") shall own the subscription rights.
- C. The warrants shall be issued without charge.
- D. The holder of a warrant shall have the right to subscribe for a new Protect Data share during the period from May 8, 2006 to February 28, 2012.
- E. The subscription price per share will correspond to 110% of the average value of the Protect Data share on the Stockholm Stock Exchange during the period immediately prior to the Annual General Meeting. The exact issue price will be determined in conjunction with the Meeting. The subscription price is motivated by the fact that stock options will be offered in accordance with US practice and according to the principles in a *Stock Option Plan*, which means that a *strike price* will be established separately in an amount that always amounts to at least the new issue price or a higher value corresponding to the market value of the Protect Data share when the option is granted to the employee. Pointsec will transfer the warrants on different terms than those applying to this issue. These conditions will be more restrictive in all respects than the conditions now proposed for approval by the Annual General Meeting.
- F. After subscription, Pointsec will be able, at no cost and with consideration taken to US practices, to offer the warrants certain current and future employees in Group companies outside Sweden. The following categories of employees and other individuals may be offered warrants: (i) the President and other senior executives (at most 50,000 per person) and (ii) other employees (at most 30,000 per person). Those persons acquiring warrants in accordance with the above offer will not be able to exercise the subscription rights directly, but will earn them over the period of employment or service and, in certain cases, after fulfillment of specified financial targets.
- G. If the 300,000 warrants are exercised for subscription of new shares, Protect Data AB's share capital will increase by SEK 600,000.
- H. The Board of Directors' proposal is intended to create opportunities for the Group to recruit, retain and motivate skilled employees.

ITEMS 15 AND 16 GENERAL CIRCUMSTANCES

In addition to the warrants programs proposed above, PDAB has the following warrant programs in progress that grant rights to subscription of:

(i) 244,911 shares at a new subscription price of SEK 10.45 per share. This program expires in 2008. (ii) 250,000 shares at a new subscription price of SEK 124.00 per share. This program expires in 2008. (iii) 150,000 shares at a new subscription price of SEK 91.00 per share. This program expires in 2011. The dilution effect on full exercise of the outstanding and proposed new warrants amounts to about 8.9%. The 450,000 warrants covered by the proposals according to items 15 and 16 will result in a dilution effect of about 3.8% on full subscription.

PDAB's share price on the issue date of this Notification was about SEK 247.

For decision according to these items 15 and 16 to be valid, the Meeting's decision must be supported by shareholders representing at least 9/10 of both the votes cast and the shares represented at the Meeting.

ITEM 17 SPECIAL ALLOCATION FROM THE INCENTIVES PROGRAM FOR US EMPLOYEES ORIGINALLY APPROVED BY THE 2005 ANNUAL GENERAL MEETING

It is proposed that the newly employed Vice President Europe ("VP Europe") shall receive 30,000 warrants in PDAB. The Board of Directors considers it appropriate to allocate these warrants from the incentives program for US employees that was originally approved by the 2005 Annual General Meeting. The Board of Directors therefore proposes that the Annual General Meeting approve that Pointsec transfer 30,000 warrants from the said program to VP Europe.

For decision according to this item 17 to be valid, the Meeting's decision must be supported by shareholders representing at least 9/10 of both the votes cast and the shares represented at the Meeting.

ITEM 18 AUTHORIZATION REGARDING NEW ISSUE OF SHARES

The Board of Directors proposes that the Annual General Meeting grant authorization for the Board of Directors to take decision on one or more occasions, with or without disapplying preferential shareholders' rights, to increase PDAB's share capital by issue of at most 1,500,000 new shares. The new shares shall be issued on market terms, and payment for the shares must be possible in cash, with property other than cash or by settlement. This authorization is proposed to apply until the next Annual General Meeting.

For decision according to this item 18 to be valid, the Meeting's decision must be supported by shareholders representing at least 2/3 of both the votes cast and the shares represented at the Meeting.

ITEM 19 AUTHORIZATION REGARDING RAISING OF FINANCING

The Board of Directors proposes that the Annual General Meeting authorize the Board of Directors to take decision on one or more occasions until the next Annual General Meeting to raise financing the type covered by the regulations in chapter 11, §11 of the Swedish Companies Act (2005:551). Such financing shall be on market terms. The background to this authorization is that the Company shall have an opportunity to raise financing on attractive terms for the Company in which interest rates, for example, may depend on the Company's profits or financial position. According to the terms of the new Swedish Companies Act that took effect on January 1, 2006, financing with such conditions must now be approved by the Annual General Meeting or the Board of Directors with the support of authorization from the Annual General Meeting.

ITEM 20 ARTICLES OF ASSOCIATION

The Board of Directors proposes that the Annual General Meeting approve changes in the Articles of Association intended to adapt them to the new Swedish Companies Act, as well as to provide scope for the split proposed in item 21. The changes proposed are presented below.

Current wording	Proposed wording
§5 Par value of shares Each share shall have a par value of two Swedish kronor (SEK 2).	§ 5 Shares The number of shares shall be not less than 8,000,000 and not more than 32,000,000.
§ 6 Board of Directors The Board of Directors shall consist of five to eight members with at most three deputy members. The Board of Directors is elected at the Annual General Meeting for the period until the next Annual General Meeting is held.	§ 6 Board of Directors The Board of Directors shall consist of not less than five and not more than eight members with at most three deputy members.
§7 Auditors One or two auditors and the same number of deputy auditors shall be elected at the Annual General Meeting. The mandate period goes to the end of the Annual General Meeting that will be held during the fourth fiscal year after the election. A publicly registered accounting company may also be appointed as an auditor.	§7 Auditors At least one and not more than two auditors and not more than two deputy auditors shall be elected at the Annual General Meeting. A publicly registered accounting company may also be appointed as an auditor.
§8 Notice of a General Meeting Notice of a General Meeting shall be made in the form of an advertisement in the Official Gazette (Post och Inrikes Tidningar), and Svenska Dagbladet or Dagens Nyheter or in another national daily newspaper. Notice of an Annual General Meeting or an Extra General Meeting on	§8 Notice of a General Meeting Notice of a General Meeting shall be made in the form of an advertisement in the Official Gazette (Post och Inrikes Tidningar) and Dagens Industri. Notice of an Annual General Meeting or an Extraordinary General Meeting at which questions regarding changes of the Articles

<p>which question regarding new Articles of Association will be treated shall be published at the earliest six weeks and at the latest four weeks before the General Meeting. Notice of other General Meeting shall be published at the earliest six weeks and at the latest two weeks before the General Meeting. In addition, notice shall be made by mail in a letter to all shareholders whose address is known to the Company in those cases so dictated by the prevailing Swedish Companies Act.</p>	<p>of Association will be considered shall be published not earlier than six weeks and not later than four weeks prior to the Meeting. Notice of other Extra General Meetings shall be published not earlier than six weeks and not later than two weeks prior to the Meeting. In addition, notice shall be made by mail in a letter to all shareholders whose address is known to the Company in those cases so dictated by the prevailing Swedish Companies Act.</p>
<p>§9 General meeting At the Annual General Meeting, the following items of business shall be addressed:</p> <ol style="list-style-type: none"> 1. Opening of the Meeting and election of a Chairman for the Meeting 2. Preparation and approval of the list of shareholders entitled to vote at the Meeting 3. Election of one or two minutes-checkers 4. Determination that the Meeting was properly convened 5. Approval of the Board of Directors' proposed agenda for the Meeting. 6. Presentation of the Annual Report and the Auditors' Report for the Company and, where applicable, the consolidated accounts and Auditors' Report for the Group. 7. Decisions <ol style="list-style-type: none"> a. on the adoption of the Income Statement and the Balance Sheet and of the Consolidated Income Statement and the Consolidated Balance Sheet b. on the disposition of the Company's profit or loss as shown in the Balance Sheet adopted by the Meeting c. on the discharge of the Board of Directors and the President from liability for the financial year 8. Determination of the number of Board members and deputy Board members 9. Determination of the fees to be paid to 	<p>§9 General meeting At the Annual General Meeting, the following items of business shall be addressed:</p> <ol style="list-style-type: none"> 1. Election of a Chairman for the Meeting 2. Preparation and approval of the list of shareholders entitled to vote at the Meeting 3. Election of one or two minutes-checkers 4. Determination that the Meeting was properly convened 5. Approval of the agenda. 6. Presentation of the Annual Report and the Auditors' Report for the Company and the consolidated accounts and Auditors' Report for the Group. 7. Decisions <ol style="list-style-type: none"> a. on the adoption of the Income Statement and the Balance Sheet and of the Consolidated Income Statement and the Consolidated Balance Sheet b. on the disposition of the Company's profit or loss as shown in the Balance Sheet adopted by the Meeting c. on the discharge of the Board of Directors and the President from liability for the financial year 8. Determination of the number of Board members and deputy Board members 9. Determination of the fees to be paid to the Board of Directors and Auditors 10. Election of Board members, deputy Board members, and, where applicable,

<p>the Board of Directors and Auditors</p> <p>10. Election of Board members, deputy Board members and, where applicable, auditors and deputy auditors</p> <p>11. Other matters which the Meeting shall address in accordance with the Swedish Companies Act (1975:1385)</p> <p>To be entitled to participate in a General Meeting, shareholders must notify the Company of their intention to attend the Meeting not later than 4 p.m. on the day stipulated in the notice convening the General Meeting. The latter mentioned day must not be a Sunday, any other public holiday, a Saturday, Midsummer's Eve, Christmas Eve or New Year's Eve and must not be more than the five weekdays before the Meeting.</p> <p>Shareholders are only entitled to be accompanied by one or two assistants if the shareholder notifies the Company of the number of assistants at the time and in the manner specified in the preceding paragraph.</p>	<p>auditors and deputy auditors</p> <p>11. Other matters which the Meeting shall address in accordance with the Swedish Companies Act or the Articles of Association.</p> <p>To be entitled to participate in a General Meeting, shareholders must notify the Company of their intention to attend the Meeting not later than 4 p.m. on the day stipulated in the notice convening the General Meeting. The latter mentioned day must not be a Sunday, any other public holiday, a Saturday, Midsummer's Eve, Christmas Eve or New Year's Eve and must not be more than the five weekdays before the Meeting.</p> <p>Shareholders are entitled to be accompanied by one or two assistants only if the shareholder notifies the Company of the number of assistants in the manner prescribed in the preceding paragraph.</p>
<p>§11 Record proviso</p> <p>Those persons registered in the share register, or the type of list specified in Chapter 3, § 12 of the Swedish Companies Act (1975: 1385), on the stipulated record date shall be deemed to be entitled to receive dividends, subscription right certificates and, in connection with bonus issues, certificates of entitlement to new shares.</p>	<p>§11 Record proviso</p> <p>The Company's shares shall be registered in a share register according to the Financial Instruments Accounts Act (1998:1479).</p>

ITEM 21 SPLIT OF THE COMPANY'S SHARES

The Board of Directors proposes that the Annual General Meeting approves a 2:1 split of the Company's shares, meaning that every old share is split into two new shares. The Board proposes April 28, 2006 as the record date for the split. Note that the proposals described in items 14 to 18 above refer to the number of shares before the split.

OTHER MATTERS

Accounting records, the auditor's reports and the Board of Directors' complete proposals for decision according to items 9 and 14 to 19 above will be made available by the Company at PDAB's offices at the above address and on the Company's website at www.protectdata.com as of March 23, 2006. Copies of the aforementioned documents will also be sent to those shareholders who so request, as well as to those who register to participate in the Annual General Meeting.

Shareholders are welcomed to the Annual General Meeting.

Stockholm, March 2006
The Board of Directors
Protect Data AB (publ)