



## Press release

Stockholm, 11 October 2006

# Bulletin from the Extraordinary General Meeting of LBI International AB (publ)

**At the Extraordinary General Meeting of LBI held October 11, 2006 it was resolved:**

- To appoint Frank Bergman (Red Valley (Luxembourg) S.à r.l.), Gunnar Ek (the Swedish Shareholders' Association) and Sven Skarendahl (Chairman of LBI International AB) as members of the nominating committee until the next Annual General Meeting. Gunnar Ek was appointed chairman.
- That remuneration to the board of directors shall be paid in the amount of EUR 30,000 to the chairman and EUR 20,000 to each of the other board members. Board members elected at the Extraordinary General Meeting held on 30 May 2006 shall receive remuneration pro rata with consideration taken to the remaining time of their term of office. Board members, who already have received remuneration for 2006, will only receive the difference between the new board compensation and what has already been paid out for 2006. A board member who is employed by the Company shall not receive any board remuneration. The auditors shall be compensated against approved invoice.
- To appoint Öhrlings PricewaterhouseCoopers AB as auditors until the next Annual General Meeting.
- Regarding the decision regarding the issue of shares, for payment of the earn-out amount due to the acquisition of Oyster Partners Limited, shareholders presented a new proposal. Their new proposal was that the payment of the second performance based earn-out should be made by 811,651 new shares and with SEK 40,550,100 in cash. Shareholders proposed the general meeting to increase the share capital of the Company with up to SEK 2,029,127.5 through an issue of up to 811,651 new shares. The general meeting voted according to the proposal from the shareholders. It was taken to the record that the decision was supported by 97.8 % of votes and shares represented at the meeting.

The sellers who according to the Share Purchase Agreement\* of 9 May 2005 have the right to the second earn-out amount shall have the right to subscribe for the shares. The subscription price is SEK 49.96. Payment for the shares shall be made by a partly set-off against the sellers' claim on the Company for the second earn-out amount. The proposal deviates from the shareholders' preferential right in order to fulfil the Company's obligation

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to the sellers. The dilution effect, if all the shares are subscribed for corresponds to approximately 1.32 % of the shares and votes.

\* In accordance with a Share Purchase Agreement of 9 May 2005, the Company has acquired all the shares in Oyster Partners Limited, a company duly registered in the U.K. According to the share purchase agreement LBI International shall pay an additional purchase price, the earn-out amount, in two payments. The first earn-out amount shall be paid during 2006 and the second amount during 2007. The first earn-out was paid in line with the agreement during the first half of 2006. According to the Agreement the payments shall be accelerated if the purchaser merges with another company. The second earn-out shall accordingly be made during the autumn 2006. The second earn-out amount amounts to SEK 81,100,200 and payment shall be made with cash and/or newly issued shares in LBI International.

- To issue 1,835,000 employee stock options, entitling to the purchase of not more than 1,835,000 shares in LBI, to the senior executives and key employees of the LBI group under the terms and conditions of the Option Plan, which is based on the principles adopted by the Extraordinary General Meeting of shareholders on October 11, 2000.
- To issue 1,835,000 warrants for subscription of new shares to ensure the option undertakings of the company according to the above mentioned employee stock options. With deviation from the shareholders' preferential rights, the right to subscribe for the warrants shall be a bank or stock broker having entered into an agreement with the Company for administration of the Option Plan. The warrants should be subscribed for without consideration. The purpose of deviation from the shareholders' preferential rights is to ensure performance of option commitments in accordance with the abovementioned Option Plan. If all options are used to subscribe for shares, the Company's share capital will increase by SEK 4,587,500. If fully exercised, the warrants would dilute total capital and votes by approximately 2.90 %.

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Dutch/Swedish LBI, active since 1993, is the leading European full service digital agency network, servicing clients with marketing and technology solutions. The Company employs over 1,200 professionals located primarily in the major European and American business centres, such as Amsterdam, Berlin, Brussels, Copenhagen, London, Madrid, Milan, Munich, New York and Stockholm. Through multidisciplinary teams, LBI creates innovative multi-channel solutions for its national and international corporate clients by uniquely combining strategy development and creative design with specific industry expertise and latest digital technology. LBI was formed by the merger of LB Icon and Framfab in August 2006 and is listed on Euronext in Amsterdam as well as on the Stockholm Stock Exchange (symbol: LBI).