

Notice to Attend an Annual General Meeting of the Shareholders of Europolitan Holdings AB (publ)

The shareholders of Europolitan Holdings AB (publ) are hereby given notice to attend an annual general meeting of the shareholders on Tuesday, 20 June 2000, at 6:00 pm at Industrihuset, Storgatan 19, Stockholm.

Notice

Shareholders who wish to participate at the shareholders meeting must be registered in the shareholders register maintained by VPC AB on Friday, 9 June 2000, and submit notice of their intention to participate at the shareholders meeting not later than 1:00 pm on Wednesday, 14 June 2000 to the following address: Europolitan Holdings AB, Box 5251, 102 46 Stockholm, by fax: +46 8-678 09 80, by telephone: +46 8-678 09 50, or by e-mail: *bolagsstamma@europolitan.se*. The notice should state your name, national identification number or company number, address, and telephone number.

In order to be entitled to participate at the company meeting, shareholders who have caused their shares to be nominee-registered through a bank's notary department or other nominee must temporarily cause such shares to be registered in their own name in the shareholders register maintained by VPC AB. Such re-registration should be requested of the nominee in due time and must be effected not later than Friday, 9 June 2000.

Business

1. Election of a chairman for the meeting;
2. Preparation and approval of the voting register;
3. Approval of the agenda;
4. Election of one or two persons who shall attest the minutes;
5. Determination of whether the meeting was duly convened;
6. Presentation of the annual report and auditor's report and the consolidated financial statements and the auditor's report for the group;
7. Address by the Managing Director;
8. Resolutions regarding:
 - a) the adoption of the income statement and the balance sheet and the consolidated income statement and consolidated balance sheet;
 - b) allocation of the company's profits in accordance with the adopted balance sheet; and
 - c) release from liability of members of the Board of Directors and the Managing Director for the period covered by the accounts.
9. Determination of fees for the members of the Board of Directors and auditors;
10. Determination of the number of members of the Board of Directors and alternate members to be appointed by the meeting;
11. Election of the members of the Board of Directors and alternate members;
12. Election of auditors and alternate auditors or a registered firm of accountants;
13. Resolutions regarding the issuance of debentures with warrants, etc.;
14. Other matters;
15. Closing of the meeting.

Proposed Resolutions

8 b. Dividends and Record Day

The Board of Directors proposes a dividend of SEK 1.10 per share for the 1999/2000 financial year. It is proposed that the record day for dividends be Monday, 26 June 2000. In the event the shareholders meeting adopts a resolution in accordance with the proposal, it is estimated that the dividend will be paid under the auspices of VPC AB on Thursday, 29 June 2000.

11. Board of Directors

The Vodafone AirTouch Group, which owns shares representing approximately 71 percent of the total voting capital of Europolitan Holdings AB, has notified the company of the following nominations to the Board of Directors. It is proposed that Julian Horn-Smith and Ulf J Johansson be re-elected to the Board of Directors, and that Devin Brougham, Hans Kuropatwa, and Jeremy Forward be newly elected to the Board of Directors. The members of the Board of Directors, Antonio Carrapatoso, Ian Maxwell and Vernon Tyerman, have declined re-election.

It is proposed that Adriana Nugter and Mark Carey be re-elected as alternate members, and that Jon Risfelt and John Townsend be newly elected as alternate members. The alternate member, Tomas Isaksson, has declined re-election.

12. Auditors

The Vodafone AirTouch Group, which owns shares representing approximately 71 percent of the total voting capital of Europolitan Holdings AB, has notified the company of the following nominations for auditors. It is proposed that the accounting firm, Deloitte & Touche AB, be newly elected as auditor.

13. Resolutions regarding the issuance of debentures with warrants, etc.

A. Issue of debentures with warrants

The Board of Directors proposes that the shareholders meeting adopt a resolution according to which Europolitan Holdings AB (hereinafter referred to as the Company") issues debentures with a nominal value not exceeding SEK 20,000 with not more than 2,000,000 warrants to subscribe for shares in the Company (hereinafter referred to as the "Debentures") subject to the following terms and conditions.

The Company will issue two separate series of debentures with warrants with different periods during which the right to demand conversion may be exercised: warrant series **2000:1** and warrant series **2000:2**, according to which not more than 1,000,000 **2000:1** series warrants and not more than 1,000,000 **2000:2** series warrants shall be issued.

The right to subscribe for Debentures shall, without pre-emptive rights for the shareholders, inure to Europolitan AB (a wholly-owned subsidiary of the Company (hereinafter referred to as the "Subsidiary"). The debentures must be subscribed and paid for not later than 31 July 2000. The Debentures shall bear interest at a rate of 6 percent annually and shall be due for repayment on 29 December 2000. The Debentures shall be issued at a price equal to the nominal amount of the Debentures.

- (A.1) Each warrant of series **2000:1** shall entitle the holder to subscribe for one new share in the Company during the period commencing 1 July 2003 up to and including 31 December 2003. The subscription price shall equal 160 percent of the average last transaction price for the shares in the Company on OM Stockholm Exchange AB's official pricelist during the period commencing 25 May 2000 up to and including 31 May 2000.
- (A.2) Each warrant of series **2000:2** shall entitle the holder to subscribe for one new share in the Company during the period commencing 1 July 2004 up to and including 31 December 2004. The subscription price shall equal 160 percent of the average last transaction price for the shares in the Company on OM Stockholm Exchange AB's official pricelist during the period commencing 25 May 2000 up to and including 31 May 2000.

The warrants shall be immediately detachable from the Debentures. The Subsidiary shall exercise the warrants in accordance with the provisions set forth in section B below.

Upon full new subscription pursuant to warrant series **2000:1** and **2000:2**, the Company's share capital shall increase by not more than SEK 500,000, which equals a dilution not exceeding approximately 0.5 percent of the share capital and voting capital, prior to the full new subscription pursuant to warrants currently outstanding.

The Board of Directors' reason for deviating from the shareholders' pre-emptive rights is to promote the Company's long-term interests by affording the current and future employees of the Europolitan Holdings Group a well-considered incentive programme which provides the employees with an opportunity to participate in a positive growth in the Company's value. The reason for the incentive programme is motivated by the possibility to more easily recruit and retain key personnel in the Company and by the fact that it increases commitment to the growth in the Company's value.

B. Approval of the issuance of call options, etc.

The warrants pursuant to section A above shall be disposed by the Subsidiary in order to ensure the Subsidiary's obligations in accordance with call options issued pursuant to the provisions below. It is proposed that the shareholders meeting adopt a resolution approving the Subsidiary's issuance of call options entailing a right to acquire warrants for shares in the Company subject to the following terms and conditions.

The Subsidiary shall issue two separate series of call options with different periods of time for exercise thereof: call options series **2000:1** and call options series **2000:2**, according to which not more than 750,000 call options of series **2000:1** and not more than 750,000 call options of series **2000:2** shall be issued.

Each call option shall entitle the option holder to acquire one warrant for shares in the Company. The call options shall be issued free of charge to employees of the Europolitan Holdings Group.

Not more than 70,000 call options shall be issued to the Managing Director, not more than 40,000 call options shall be issued to members of the management group, and not more than 15,000 call options shall be issued to officers and other key persons. Members of the Board of Directors of the Company appointed by the shareholders meeting shall not receive call options.

In conjunction with issuance in accordance with the above, an employee's performance, position within, and importance for, the Europolitan Holdings Group shall, among other things, be taken into account.

- (B.1) Call options of series **2000:1** may be exercised during the period commencing 1 July 2003 up to and including 28 November 2003 for the purpose of acquiring warrants **2000:1** free of charge.
- (B.2) Call options of series **2000:2** may be exercised during the period commencing 1 July 2004 up to and including 28 November 2004 for the purpose of acquiring warrants **2000:2** free of charge.

In accordance with this proposed resolution, the Subsidiary shall also be entitled to issue call options to persons who subsequently attain a position in Europolitan Holdings Group as referred to in this section B, fourth paragraph above.

The Subsidiary shall entitled to dispose of the requisite number of warrants for shares in the Company in order to cover certain expenses, primarily employer's payroll taxes, incurred in conjunction with any exercise of the call options.

C. Provisions and authorisation of the Board of Directors and Managing Director

It is proposed that the shareholders meeting order the Board of Directors of the Company to effect the resolution in respect of the issuance in accordance with section A above, and adopt a resolution according to which the Board of Directors shall ensure that the Board of Directors of the Subsidiary issue call options in accordance with section B above.

It is proposed that the shareholders meeting adopt a resolution authorising the Board of Directors of the Company to discontinue the issue and offer to the employees not later than 30 November 2000 in the event market conditions or circumstances in general are deemed to be unsuitable by the Board of Directors at such time.

It is proposed that the shareholders meeting adopt a resolution authorising the Managing Director to undertake such minor adjustments to the resolution in accordance with section 13 as may be necessary in conjunction with the registration at the Patent and Registration Authority.

The Board of Directors' complete proposals in accordance with this section 13 will be available to the shareholders at the Company's offices commencing on Tuesday, 13 June 2000 and sent by post to shareholders upon request.

The adoption of resolutions in accordance with this section 13 requires the support of shareholders representing not less than nine-tenths of the votes cast as well as shares represented at the meeting.

Stockholm, May 2000
Board of Directors