

# PRESS RELEASE

Stockholm 09 03 19

## Annual General Meeting in Niscayah Group AB (publ)

The Shareholders of Niscayah Group AB are hereby invited to attend the Annual General Meeting to be held at 5.00 p.m. CET on Tuesday 21 April 2009, at Niscayah's head office at Lindhagensplan 70, Stockholm. Registration for the Annual General Meeting starts at 4.00 p.m. CET.

### A. NOTICE OF ATTENDANCE

Shareholders who wish to attend the Annual General Meeting must:

(i) be recorded in the share register kept by Euroclear Sweden AB (previously VPC AB) on Wednesday 15 April 2009,

*and*

(ii) notify the company of their intent to attend the Annual General Meeting in writing to Niscayah Group AB, "AGM", P.O. Box 7841, SE-103 98 Stockholm, or by telephone +46 10 458 80 78, or by telefax +46 8 24 22 56 marked "Niscayah AGM" or via the company website [www.niscayah.com](http://www.niscayah.com) on Wednesday 15 April 2009, at 4.00 p.m. CET at the latest.

When giving notice of attendance, the shareholder shall state name, personal identity number (corporate identification number), address, telephone number and number of shares. Proxy forms are held available on the company website [www.niscayah.com](http://www.niscayah.com) and will be sent to shareholders who contact the company and submit their address. Proxy and representative of a legal person shall submit papers of authorisation prior to the AGM. As confirmation of the notification, Niscayah Group AB will send an entry card, which shall be presented at registration for the AGM.

In order to participate in the Annual General Meeting, shareholders with nominee-registered shares must request their bank or broker to have the shares temporarily owner-registered with Euroclear Sweden AB by Wednesday 15 April 2009. The shareholders must therefore notify their nominees in due time before the said date.

## **B. AGENDA**

### **Proposal for Agenda**

1. Opening of the Meeting.
2. Election of Chairman of the Annual General Meeting.
3. Preparation and approval of the voting list.
4. Approval of the Agenda.
5. Election of one or two person(s) to approve the minutes.
6. Determination of compliance with the rules of convocation.
7. Report of the President.
8. Presentation of the Annual Report and the Auditor's Report and the Consolidated Financial Statements and the group Auditor's Report
9. Resolutions regarding
  - a) adoption of the Statement of Income and the Balance Sheet and the Consolidated Statement of Income and the Consolidated Balance Sheet as per 31 December 2008;
  - b) appropriation of the company's profit according to the adopted Balance Sheet and record date for dividend;
  - c) discharge from liability of the Board of Directors and the Managing Director for the financial year 2008.
10. Determination of the number of members of the Board of Directors.
11. Determination of fees to the Board of Directors and the Auditors.
12. Election of members of the Board of Directors.
13. Election of Auditors.
14. Election of members of the Nomination Committee.
15. Determination of guidelines for remuneration to the management.
16. Resolution regarding conditional amendment of the Articles of Association.
17. Closing of the Meeting.

## **Election of Chairman of the Meeting (item 2 on the Agenda)**

The Nomination Committee elected for the period up to and including the Annual General Meeting 2009 has proposed that Jorma Halonen, Chairman of the Board, shall be elected Chairman of the Annual General Meeting 2009.

## **Proposal for dividend (item 9 b) on the Agenda)**

The Board of Directors proposes a dividend of SEK 0.30 per share to be declared. As record date for the dividend, the Board of Directors proposes Friday 24 April 2009. If the Annual General Meeting resolves in accordance with the proposal, the dividend is expected to be distributed by Euroclear Sweden AB starting on Wednesday 29 April 2009.

## **Proposal for election of the Board of Directors and resolution regarding fees (items 10-12 on the Agenda)**

The Nomination Committee elected for the period up to and including the Annual General Meeting 2009 consisted of, Gustaf Douglas (Säkl AB and Investment AB Latour), Mikael Ekdahl (Melker Schörling AB), Marianne Nilsson (Swedbank Robur Fonder), Mats Tunér (SEB Fonder) and Staffan Grefbäck (Alecta).

The Nomination Committee elected for the period up to and including the Annual General Meeting 2009 has proposed as follows:

The number of board members shall be seven without any deputy members. The Nomination Committee proposes re-election of the board members Jorma Halonen, Carl Douglas, Tomas Franzén, Eva Lindqvist, Juan Vallejo, Ulrik Svensson and Anders Böös for the period up to and including the Annual General Meeting 2010. In addition, the Nomination Committee proposes re-election of Jorma Halonen as Chairman of the Board for the aforementioned period.

Information on all the proposed members of the Board of Directors is available on the company's website [www.niscayah.com](http://www.niscayah.com).

Fees to the Board of Directors for the period up to and including the Annual General Meeting 2010 shall amount to SEK 2,000,000 in total (including consideration for committee work) to be distributed among the board members as follows: SEK 600,000 to the Chairman of the Board and SEK 250,000 to each of the other board members, except the CEO. Fee to the auditors shall be paid on current account.

As consideration for the committee work, the Chairman of the Audit Committee shall receive SEK 100,000 and other members of the Audit Committee SEK 50,000.

### **Proposal for election of Auditors (item 13 on the Agenda)**

The Nomination Committee proposes that, PricewaterhouseCoopers AB, Stockholm, which term of office lapses at the Annual General Meeting 2009, is appointed auditor for a new term of office of four years, consequently for the period up to and including the Annual General Meeting 2013. Bo Lagerström shall be auditor in charge.

### **Proposal for election of members of the Nomination Committee (item 14 on the Agenda)**

Shareholders together representing approximately 38 per cent of the shares and approximately 58 per cent of the votes in the company propose that the Annual General Meeting resolves as follows: The Nomination Committee shall consist of five members, whereby re-election of Gustaf Douglas (Säkl AB and Investment AB Latour), Mikael Ekdahl (Melker Schörling AB), Marianne Nilsson (Swedbank Robur Fonder) and Mats Tunér (SEB Fonder) and new election of Magnus Landare (Alecta) is proposed for the period up to until the Annual General Meeting 2010. Gustaf Douglas shall be re-elected as Chairman of the Nomination Committee. If a shareholder represented by one of the members of the Nomination Committee no longer is one of the major shareholders of the company or if a member of the Nomination Committee is no longer employed by such shareholder or for any other reason leaves the Nomination Committee before the Annual General Meeting 2010, the Nomination Committee shall be entitled to appoint another representative among the major shareholders to replace such member.

### **Proposal for resolution regarding guidelines for remuneration to management (item 15 on the Agenda)**

The Board of Directors proposes that the Annual General Meeting resolves on guidelines for remuneration to the management principally entailing that salaries and other terms of remuneration to the management shall be in accordance with market conditions. In addition to a fixed salary, the management may also receive variable remuneration which shall have a predetermined cap and be based on the outcome in proportion to targeted results (and in some cases other key figures) within the individual area of responsibility (group or division) as well as other benefits. In addition to the variable remuneration, there may from time to time be approved share or share related incentive programs. The total cost of fixed and variable remuneration shall each year be set to an amount which includes all the company's remuneration costs, which enables the management to allocate part of the fixed and variable remuneration to other benefits, such as pension benefits. The pension plans of the management shall be principally fee-based.

Upon notice of termination by the company there may be a right to severance pay which in such cases shall have a predetermined cap. No severance pay shall be paid upon notice of termination by the employee.

The Board of Directors shall be entitled to deviate from the guidelines in an individual case, if there are specific reasons for such deviation.

### **Proposal for a resolution regarding conditional amendment of the Articles of Association (item 16 on the Agenda)**

The Board of Directors proposes an amendment of Section 7 in the Articles of Association in accordance with the following.

#### Current wording Section 7

A notice convening an Annual General Meeting or an Extraordinary General Meeting to decide upon amendments of the Articles of Association shall be issued at the earliest six (6) and at the latest four (4) weeks prior to the meeting. A notice convening other Extraordinary General Meeting shall be issued at the earliest six (6) and at the latest two (2) weeks prior to the meeting.

A notice convening a General Meeting shall be published in Post- och Inrikes Tidningar (the Swedish Official Gazette) and in Svenska Dagbladet and Dagens Industri.

#### New wording Section 7

A notice convening a General Meeting shall be published in Post- och Inrikes Tidningar (the Swedish Official Gazette) *and on the company's web site. It shall be announced in Dagens Industri that notice of a General meeting has been given.*

The Board further proposes that the resolution of the Annual General Meeting to amend the Articles of Association in accordance with this item 16, shall be subject to the entering into force of an amendment regarding the means of convening a general meeting in the Swedish Companies Act (SFS 2005:551), to the effect that the proposed wording of Section 7 set forth above is consistent with the Swedish Companies Act.

The validity of a resolution in accordance with the aforementioned is conditional upon the support of shareholders with at least two thirds of both the votes cast and the shares represented at the meeting.

## **C. AVAILABLE DOCUMENTS**

The accounts, the auditor's report, as well as the statement by the auditor regarding whether the guidelines for remuneration to the management have been observed, the proposal of the Board of Directors with respect to the appropriation of the profit and the motivated statement thereon, together with the complete proposals for resolutions of the Board of Directors with respect to items 15-16 will be available to the shareholders at the company's headquarters and on the company's website [www.niscayah.com](http://www.niscayah.com) as from Tuesday 7 April 2009. Copies of the documents will be sent to shareholders on request. The documents will also be available at the Annual General Meeting.

The total numbers of shares in the company amounts to 365,058,897 divided between 17,142,600 class A shares and 347,916,297 class B shares. The total number of votes in the company amounts to 519,342,297.

Stockholm in March 2009

*The Board of Directors*

NISCAYAH GROUP AB (publ)

This press release is also available on [www.niscayah.com](http://www.niscayah.com)