

# NOVESTRA

PRESS RELEASE  
April 8, 2004

## NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS, MAY 6, 2004

In accordance with the listing agreement with Stockholmsbörsen AB (the Stockholm Stock Exchange), AB Novestra hereby also announces, by issuing a press release, the content of the notice concerning Novestra's Annual General Meeting on May 6, 2004.

Attachment: Notice of Novestra's Annual General Meeting.

For further information, please contact Ms Cecilia Janson, Investor Relations Manager, Phone No. +46 8 545 017 50.

### **About AB Novestra**

*Novestra is an independent investment company with a portfolio of small cap private as well as public companies. Novestra focuses on investing in companies with substantial growth or value potential.*

*Novestra's portfolio of companies consists of i.a. Explorica, Inc., inWarehouse AB (publ), JC AB (publ), MyPublisher, Inc., Netsurvey AB, Qbranch AB and Strax Holdings, Inc. as well as the co-investment vehicle Continuum Group Ltd. Novestra's shares are listed on the O List of Stockholmsbörsen (the Stockholm Stock Exchange).*

*For further information regarding AB Novestra, please see [www.novestra.com](http://www.novestra.com)*

**UNOFFICIAL TRANSLATION** - This notice of the Annual General Meeting was prepared in Swedish and translated into English. In the event of any discrepancies between the Swedish and the translation, the former shall have precedence.

## **AB Novestra**

**Shareholders of AB Novestra are hereby summoned to the Annual General Meeting to be held on Thursday May 6, 2004 at 5.00 p.m. in “Lagrummet” at Advokatfirman Vinge KB, Smålandsgatan 20, Stockholm, Sweden.**

### **Participation**

To be entitled to participate in the business of the Meeting, shareholders

*must* be recorded in the register of shareholders maintained by VPC AB (the Swedish Securities Register Center) on Monday April 26, 2004, and

*must* notify the Company of their intention to attend the Meeting no later than 4.00 p.m. on Thursday April 29, 2004.

Shareholders whose shares are registered in the name of a nominee through the trust department of a bank or similar institution must, in order to be entitled to participate in the Meeting, request that their shares be temporarily re-registered in their own names in the register of shareholders maintained by VPC AB. Such registration must be effected on Monday April 26, 2004. Shareholders are requested to inform their nominees in good time prior to this date.

### **Notification to attend the Annual General Meeting**

Notification to attend the Meeting can be made in writing to AB Novestra, Norrlandsgatan 16, SE-111 43, Stockholm, Sweden, or by calling +46-8-545 017 50, by fax +46-8-545 017 60 or by e-mail to [info@novestra.com](mailto:info@novestra.com). Participants, when notifying attendance, should supply their full name, personal or company registration number, address, telephone number and shareholdings and, where applicable, provide details of the attendance of any representative(s) or assistant(s).

### **Proxies, etc.**

Shareholders who are represented by a proxy must authorize the proxy by issuing a power of attorney. If such authorization is issued by a legal entity, an attested copy of the certification of registration must be attached. The certificate may not be more than one year old. The original authorization and certificate of registration, where applicable, should be sent to AB Novestra, Norrlandsgatan 16, SE-111 43 Stockholm, Sweden, in good time prior to the Meeting.

### **Proposed Agenda**

1. Opening of the Meeting
2. Election of the Chairman of the Meeting
3. Drawing-up and approval of the voting list
4. Approval of the agenda
5. Election of one or two persons to approve the minutes
6. Decision on whether proper notice of the Meeting has been made
7. Presentation of the annual report and the audit report for the financial year 2003
8. Adoption of the income statement and the balance sheet
9. Appropriation of the Company's earnings in accordance with the approved balance sheet
10. Discharge from liability of the members of the Board of Directors and the Managing Director
11. Decision on the number of Directors and deputy Directors
12. Decision on the remuneration that shall be paid to the Board of Directors and the auditor
13. Election of members of the Board of Directors and possible deputy board members
14. Proposal regarding nomination committee
15. Proposal for a resolution to approve a bonus plan for the Managing Director and the working Chairman
16. Proposal for amendments to the articles of association
17. Proposal to authorize the Board of Directors to decide on new share issues
18. Proposal to approve the transfer of the shares in Novestra BK AB and Evestra Intressenter AB
19. Conclusion of the Meeting

### **Appropriation of the Company's earnings (item 9)**

The Board of Directors and the Managing Director propose that the profit of SEK 20,136,504 be transferred to profit carried forward.

### **The nomination committee's proposals (items 11-13)**

The 2004 nomination committee, consisting of Theodor Dalenson, Colin Kingsnorth and W. Thorpe McKenzie, proposes that:

- the Board of Directors shall consist of five Directors and two deputy Directors (item 11).
- for those board members who do not draw salary from the Company, a Directors' remuneration to the sum of SEK 200,000 shall be paid out and be distributed in accordance with the Board's decision (item 12).
- auditors' fees as per current account (item 12).
- re-election of the ordinary members of the Board of Directors Theodor Dalenson, Colin Kingsnorth, Anders Lönnqvist, W. Thorpe McKenzie and Bertil Villard. The proposal regarding deputy members of the board will be presented at the latest at the Annual General Meeting (item 13).

Shareholders representing approximately 38 percent of the capital and votes in the Company support the 2004 nomination committee's proposals.

For information, at the Annual General Meeting in 2003, the Company's auditor, Stefan Holmström, and deputy auditor, Ingrid Hornberg Román, both of KPMG Bohlins AB, were re-elected to serve for the period until the end of the Annual General Meeting in 2007.

### **Proposal regarding nomination committee (item 14)**

At the Annual General Meeting in 2003, the decision was taken to appoint a nomination committee including guidelines for the committee's work. Prior to the Annual General Meeting in 2004, shareholders have once again requested that the matter of a nomination committee be addressed by the Annual General Meeting. Shareholders representing approximately 38 percent of the capital and votes in the Company have proposed that the Annual General Meeting resolves that there shall be a nomination committee for the preparation and submission of proposals to the shareholders in the Company with regard to election of board members and, when applicable, auditors, as well as with regard to remuneration to the board members and auditors. According to the proposal, the committee shall consist of three members representing the three largest shareholders as at the end of the fourth quarter. Information regarding the composition of the nomination committee shall be announced in the Company's year-end report. The resolution regarding the nomination committee shall remain in force until further notice.

### **Proposal for a resolution to approve a bonus plan for the Managing Director and the working Chairman (item 15)**

The Board of Directors proposes that the Annual General Meeting resolves to approve a bonus plan for the Managing Director Peter Ekelund and the working Chairman Theodor Dalenson as follows: Each of Peter Ekelund and Theodor Dalenson shall be entitled to an annual cash bonus from AB Novestra. The bonus shall, as a total cost for the Company, correspond to five per cent of the increase of the Company's equity for every financial year, provided that, and to the extent that, the increase exceeds ten per cent for the relevant financial year. For this purpose, the increase of the Company's equity during a financial year shall be calculated as the difference in the Company's equity as at December 31 and January 1 for such year, reduced by all shareholders' contributions, equity contributions and similar, and increased by all dividends to shareholders and similar for such financial year. The annual bonus shall however not exceed an amount corresponding to five times the annual base salary of the bonus plan participant for the year which such bonus is attributable to. Bonus in accordance with the above includes vacation pay and shall not constitute pensionable income. The Company shall deduct preliminary income tax and social security contributions from the above bonus. Bonus in accordance with the above shall be paid as from the financial year 2004.

### **Proposal for amendments to the articles of association (item 16)**

The Board of Directors proposes that the Annual General Meeting resolves to amend the Company's articles of association. In substance, the suggested amendments involve that the provision regarding the Company's operations is defined, that the Company's permissible share capital shall be a minimum of MSEK 30 million and a maximum of MSEK 120, and that the Board of Directors shall consist of a maximum of six ordinary members with a maximum of two deputy members. In addition, a number of

minor and editorial amendments are proposed. The definition of the Company's operations involves that the Company's operations shall, directly or indirectly, consist of owning and managing shares and other financial instruments or similar chattels, with the purpose of, through a well distributed portfolio, offering the Company's shareholders allocation of risk, of participating in investments which the Company's shareholders would normally not be able to participate in privately, of providing financial consulting services as well as of the practicing of compatible business activities.

### **Proposal for a resolution to authorize the Board of Directors to resolve upon new share issues (item 17)**

The Board of Directors proposes that the Annual General Meeting resolves to authorize the Board of Directors to up until the next Annual General Meeting and on one or several occasions and with or without preferential rights for the shareholders, decide on a share issue of a maximum of 6,000,000 new shares for payment in cash, through contribution in kind or by set-off. The reason for the proposal and the possibility to deviate from shareholders' preferential rights in the proposal is to facilitate the Company to carry out acquisitions with payment in shares or to procure the financing of the Company in an active and appropriate manner.

### **Proposal to approve the transfers of the shares in Novestra BK AB and Evestra Intressenter AB (item 18)**

The Board of Directors proposes that the Annual General Meeting resolves to approve the transfers of all shares in Novestra BK AB and Evestra Intressenter AB to W. Thorpe McKenzie and Theodor Dalenson respectively. W. Thorpe McKenzie and Theodor Dalenson are both members of the Board of Directors of AB Novestra. Novestra BK AB conducted no business at the time of the transfer and was divested for SEK 200,000, corresponding to net worth. Evestra Intressenter AB conducted no business at the time of the transfer and was divested for SEK 60,000, corresponding to net worth. The transfers constituted a part of the disposal of all of AB Novestra's subsidiaries, subsequent to which AB Novestra no longer has to prepare consolidated group accounts. The Board of Directors assesses that the transfers are of immaterial importance to AB Novestra. The resolution in accordance with the Board of Directors' proposal is covered by the Act on Certain Directed Issues in Stock Market Companies etc. (1987:464) and requires the support of shareholders representing at least nine tenths of votes cast as well as the shares represented at the Meeting.

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The Annual Report, along with the complete proposals regarding items 14-18, will be available from April 22, 2004 at the Company's office, Norrlandsgatan 16, 111 43 Stockholm, Sweden and also on the Company's website [www.novestra.com](http://www.novestra.com), and will be sent to shareholders upon request who supply their postal address.

Stockholm, April 2004  
**AB Novestra (publ)**  
The Board of Directors