

N.B. This English version is an unofficial translation of the Swedish original text.

## **AB Novestra (publ)**

**The shareholders of AB Novestra (publ) are hereby summoned to the Annual General Meeting to be held on Wednesday April 27, 2011 at 4.00 p.m. (CET) at the law firm Vinge, Smålandsgatan 20, Stockholm, Sweden.**

### **Right to participate at General Meeting**

To be entitled to participate at the Meeting, shareholders

- *must* be recorded in the register of shareholders maintained by Euroclear Sweden AB (the Swedish Securities Register Center) on Tuesday April 19, 2011, *and*
- *must* notify the Company of their intention to attend the Meeting no later than on Tuesday April 19, 2011.

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 are temporarily re-registered in their own names in the register of shareholders maintained by Euroclear Sweden AB. Such registration must be effected on Tuesday April 19, 2011. Shareholders are requested to inform their nominees in good time prior to this date.

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

Notification to attend the Meeting can be made in writing to AB Novestra, Norrlandsgatan 16, SE-111 43, Stockholm, Sweden, or by phone +46-8-545 017 50, by fax +46-8-545 017 60 or by e-mail (info@novestra.com). Shareholders should, when notifying attendance, provide their name, personal identification or corporate registration number, address, telephone number, shareholdings and, where applicable, details of the attendance of any representative(s) and/or assistant(s). In addition, the notification shall, if applicable, be supplemented with complete authorization documentation such as certificate of incorporation and powers of attorney for representatives.

### **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 a certificate of registration or similar must be attached. The power of attorney and the certificate may not be more than one year old, however, the power of attorney may have a validity of maximum five years if this is specifically stated. The original authorization and certificate of registration, where applicable, should be sent to AB Novestra, Norrlandsgatan 16, SE-111 43 Stockholm, Sweden, well in advance of the Meeting. A proxy form is available on the Company's website ([www.novestra.com](http://www.novestra.com)).

### **Number of shares and votes**

There are in aggregate 37,187,973 issued shares and votes in the Company. The Company does not hold any own shares.

### **Right to request information**

The shareholders are reminded of their right to request information pursuant to Chapter 7, Section 32, of the Swedish Companies Act.

### **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 the Meeting has been duly convened
7. Presentation of the annual report and the audit report as well as the consolidated accounts and audit report on the consolidated accounts for the financial year 2010
8. Decision regarding adoption of the income statement and the balance sheet as well as the consolidated income statement and the consolidated balance sheet

9. Decision regarding appropriation of the Company's earnings in accordance with the approved balance sheet
10. Decision regarding 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 Chairman and other members of the Board of Directors and potential deputy members of the Board of Directors
14. Proposal to decide on guidelines for remuneration of the Management and other employees
15. Proposal to authorize the Board of Directors to decide on new share issues
16. Conclusion of the Meeting

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

The Board of Directors and the Managing Director propose that the loss for the year, SEK -5 110 409, together with the retained earnings, SEK 287 684 476, totaling SEK 282 574 067 be transferred to profit carried forward.

#### **The Nomination Committee's proposals (items 11-13)**

The Nomination Committee, consisting of Johan Hessius (appointed by Nove Capital Master Fund Ltd), Thomas Berg (appointed by Anchor Secondary 4 KS) and Theodor Dalenson (appointed by Jan Söderberg and also Chairman of the Board), proposes:

- that Bertil Villard shall be elected Chairman of the Annual General Meeting (item 2).
- that the Board of Directors shall consist of five members with one deputy member (item 11).
- that a Directors' remuneration in the aggregate an amount of SEK 500,000 shall be paid, of which each member and deputy member of the Board of Directors, who do not draw salary from the Company, is entitled to receive SEK 100 000. In addition thereto, the working Chairman of the Board shall in accordance with past practice be entitled to a salary of SEK 110 000 per month and also receive the same benefits as other employees (item 12).
- that the auditor's fees shall be paid as per current account as approved by the Company (item 12).
- the re-election of Theodor Dalenson (as Chairman), Anders Lönnqvist, Jan Söderberg, Bertil Villard and Jens Wilhelmsen as members of the Board of Directors and the re-election of Stein Wessel-Aas as deputy member (item 13).
- the re-election of KPMG AB, with Ingrid Hornberg Román as auditor in charge, for the period until the end of the next annual general meeting (item 13).

#### **Proposal to decide on guidelines for remuneration of the Management (item 14)**

The Board of Directors proposes that the Annual General Meeting resolves to approve the Board of Director's proposal regarding guidelines for remuneration of the Management as set forth below. The proposal substantially complies with earlier applied guidelines for remuneration of the Management of the Company. The Board of Directors as a whole serves as a remuneration committee in relation to matters regarding remuneration and other terms of employment for the Management of the Company.

Novestra shall offer conditions in line with the market which will enable the Company to recruit and retain competent personnel. The remuneration of the Management of the Group shall consist of fixed salary, variable remuneration, pension and other customary benefits. The remuneration is based on the commitment and performance of the individual in relation to individual objectives and joint objectives for the company which have been determined in advance. The individual performance is continuously evaluated.

The fixed salary is in general reviewed on a yearly basis and shall be based on the qualitative performance of the individual. The fixed salary of the Managing Director and the Management shall be in line with the market.

The Company's employees (including the working Chairman of the Company) shall as a group be entitled to an annual variable cash remuneration from the Company in accordance with the current employee contracts. The total variable remuneration to the employees shall, as a total cost for the Company, correspond to ten (10) percent of the net return from disposals of the Company's holdings in companies, made during the year to which the variable remuneration is attributable. The return from holdings shall be calculated as the amount received at the disposal less the carrying value before the Company began to apply IFRS (plus new or additional investments and minus dividends or

distributions, if any). Thus, the variable remuneration is not affected by unrealized changes in value. The distribution of the total variable remuneration among the Company's employees shall be resolved upon by the Board of Directors (without participation of disqualified Directors, if any). An individual employee shall not be guaranteed a certain minimum share of the total variable remuneration. Furthermore, the variable remuneration to an individual employee shall not exceed an amount corresponding to five times the annual base salary of the employee for the year which such variable remuneration is attributable to. The variable remuneration includes vacation pay and shall not constitute pensionable income. The Company shall deduct preliminary income tax and social security contributions from the above variable remuneration. The cost of the variable remuneration plan for the Company is linear in relation to the net return from disposals of the Company's holdings in companies. The total cost for the Company, at the current yearly base salary levels, can at a maximum amount to approximately SEK 32 million and occurs at a net return of in total approximately SEK 319million.

Approval of variable remuneration in accordance with the foregoing shall only relate to the variable remuneration for the financial year 2011. Remuneration shall be in accordance with the employment contracts.

For 2010 the remuneration according to the employment contracts amounted to a total of SEK 2 525 056. The variable remuneration shall be in accordance to each individual's employment contract which shall be accounted for at each annual meeting.

The Board of Directors may, if special circumstances are at hand in a certain case, decide to deviate from the guidelines.

**Proposal to authorize the Board of Directors to resolve upon new share issues (item 15)**

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, 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, among other things, to facilitate for the Company to carry out acquisitions with payment in shares or to otherwise procure the financing of the Company in an active and appropriate manner.

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The annual report, the auditor's report as well as the complete proposals regarding items 14-15, together with a statement from the auditor pursuant to Chapter 8, Section 54, of the Swedish Companies Act, will be held available at the Company's office, Norrlandsgatan 16, 111 43 Stockholm, Sweden, and will upon request be sent to shareholders who supply their postal address as from April 6, 2011. The material will then also be held available on the Company's website ([www.novestra.com](http://www.novestra.com)).

Stockholm, March 2011  
**AB Novestra (publ)**  
*The Board of Directors*