

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

AB Novestra

The shareholders of AB Novestra are hereby summoned to the Annual General Meeting to be held on Wednesday April 23, 2008 at 4.00 p.m. (CET) in “Chikanen” at the law firm Vinge, Smålandsgatan 20, Stockholm, Sweden.

Right to participate in the General Meeting

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 Thursday April 17, 2008, *and*
- *must* notify the Company of their intention to attend the Meeting no later than 4.00 p.m. (CET) on Thursday April 17, 2008.

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 Thursday April 17, 2008. 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 shall, when notifying attendance, provide their full 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).

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. 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).

Number of shares and votes

There are in aggregate 37,187,973 issued shares and votes in the Company.

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 2007
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

15. Proposal to approve a bonus plan for the Company's employees for the financial year 2008
16. Proposal to authorize the Board of Directors to decide on new share issues
17. Proposal regarding Nomination Committee
18. 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 -15,561,950, together with the retained earnings, SEK 234,442,861, totaling SEK 218,880,911 be transferred to profit carried forward.

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

The 2008 Nomination Committee, consisting of Roger Buehler (appointed by Laxey Partners Ltd), Theodor Dalenson (appointed by Nove Capital Master Fund Ltd) and Stein Wessel-Aas (appointed by Anchor Capital) proposes:

- that Bertil Villard shall be elected Chairman of the Annual General Meeting (item 2).
- that the Board of Directors shall consist of six Directors without any deputy Directors (item 11).
- that a Directors' remuneration in the aggregate amount of SEK 500,000 shall be paid, of which each member of the Board of Directors, who do not draw salary from the Company, is entitled to receive SEK 100,000 (item 12).
- that the auditor's fees shall be paid as per current account (item 12).
- the re-election of Theodor Dalenson (as Chairman), Colin Kingsnorth, Anders Lönnqvist and Bertil Villard as members of the Board of Directors and the election of Jens Wilhelmsen and Jan Söderberg as new members of the Board of Directors (item 13). The current member of the Board of Directors, David E. Marcus, has declined re-election.

Jens Wilhelmsen is founder and managing partner of Anchor Capital and serves as member of the Board of Directors in Anchor Capital and in funds under the management of Anchor Capital.

Jan Söderberg is Chairman of the Board of Directors in Voddler, Inc. and BCI International, and serves as a member of the Board of Directors in Hardford AB.

The Company's auditor, KPMG Bohlins AB, with Ingrid Hornberg Román as the auditor in charge, was elected at the Annual General Meeting in 2007 for the time until the end of the Annual General Meeting in 2011.

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 variable remuneration shall be based on the revenue and earnings trends within the responsibility area and within the Group. For information regarding bonus plan for the Company's employees, please see item 15 below.

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

Proposal to approve a bonus plan for the Company's employees for the financial year 2008 (item 15)

The Board of Directors proposes that the Annual General Meeting resolves to approve a bonus plan for the Company's employees for the financial year 2008 as follows: The Company's employees (including the working Chairman of the Company) shall as a group be entitled to an annual cash bonus from the Company. The total bonus to the employees shall, as a total cost for the Company, correspond to ten percent of the net return from disposals of the Company's holdings in unlisted companies, made during the year to which the bonus 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 additional investments, if any). Thus, the bonus is not affected by unrealized changes in value. The distribution of the total bonus 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 bonus. Furthermore, the bonus 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 bonus is attributable to. The Bonus includes vacation pay and shall not constitute pensionable income. The Company shall deduct preliminary income tax and social security contributions from the above bonus. The cost of the bonus plan for the Company is linear in relationship to the net return from disposals of the Company's holdings in unlisted 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 319 million. Bonus in accordance with the above is for the financial year 2008.

Proposal to authorize the Board of Directors to resolve upon new share issues (item 16)

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.

Proposal regarding Nomination Committee (item 17)

The Annual General Meeting in 2004 resolved on the procedures for the appointment of members of the Company's Nomination Committee and on the guidelines for the Committee's work. Shareholders in the Company have again requested that the Annual General Meeting in 2008 address the matter regarding the Nomination Committee in the Company.

Shareholders representing approximately 31.7 percent of the shares and votes in the Company propose mainly the following provisions concerning the Nomination Committee. The Nomination Committee shall consist of the Chairman of the Board and one member appointed by each of the three shareholders or group of shareholders controlling the largest number of votes. The Nomination Committee shall be constituted based upon statistics of ownership from the shareholders' register kept by the Swedish Central Securities Depository as per the last banking day in August each year and other reliable ownership information that has been provided to the Company at that time. The Nomination Committee shall remain in office until a new Nomination Committee has been appointed. The Nomination Committee and its Chairman should fulfill the criteria regarding independence set out in the applicable Corporate Governance Code. The Nomination Committee shall prepare proposals regarding the election of chairman of General Meetings, the election of and remuneration to the Chairman of the Board and other Board members as well as the auditors, and regarding provisions concerning the Nomination Committee.

The annual report, the auditor's report as well as the complete proposals regarding items 14-17, 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 7, 2008. The material will then also be held available on the Company's website (www.novestra.com).

Stockholm, March 2008
AB Novestra (publ)
The Board of Directors