

Investment AB Kinnevik

*Skoppsbron 18
P.O. Box 2094
SE-103 13 Stockholm, Sweden
www.kinnevik.se*



*Publ) Reg no 556047-9742
Phone +46 8 562 000 00
Fax +46 8 20 37 74*

NOTICE TO ATTEND THE ANNUAL GENERAL MEETING

The Shareholders of Investment AB Kinnevik (publ) are hereby invited to the Annual General Meeting on Monday 18 May 2015 at 10.00 a.m. CET at Hotel Rival, Mariatorget 3 in Stockholm.

NOTICE ETC.

Shareholders who wish to attend the Annual General Meeting shall

- be entered in the share register maintained by Euroclear Sweden on Monday 11 May 2015,
- give notice of their attendance no later than Monday 11 May 2015. Notice to attend is to be made on the company's website at www.kinnevik.se, by telephone to +46 (0) 771 246 400 or by mail to Investment AB Kinnevik, c/o Computershare AB, P.O. Box 610, SE-182 16 Danderyd, Sweden.

Shareholders shall in the notice to attend state name, personal identification number or company registration number, address, phone number and advisors, if applicable. Shareholders whose shares are registered in the names of nominees must temporarily re-register such shares in their own name in order to be entitled to attend the Annual General Meeting. In order for such re-registration to be completed on Monday 11 May 2015 the shareholder must inform their nominees well before this day. Shareholders attending by a proxy or a representative should send documents of authorisation to the mail address above, well before the Annual General Meeting. A template proxy form is available on the company's website www.kinnevik.se. Shareholders cannot vote or, in other way, attend the Annual General Meeting by remote access.

PROPOSED AGENDA

1. Opening of the Annual General 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 persons to check and verify the minutes.
6. Determination of whether the Annual General Meeting has been duly convened.
7. Remarks by the Chairman of the Board.
8. Presentation by the Chief Executive Officer.
9. Presentation of the parent company's Annual Report and the Auditor's Report and of the Group Annual Report and the Group Auditor's Report.
10. Resolution on the adoption of the Profit and Loss Statement and the Balance Sheet and of the Group Profit and Loss Statement and the Group Balance Sheet.

11. Resolution on the proposed treatment of the company's earnings as stated in the adopted Balance Sheet.
12. Resolution on the discharge of liability of the members of the Board and the Chief Executive Officer.
13. Determination of the number of members of the Board.
14. Determination of the remuneration to the Board and the auditor.
15. Election of the members of the Board and the Chairman of the Board.
16. Approval of the procedure of the Nomination Committee.
17. Resolution regarding guidelines for remuneration to senior executives.
18. Resolution regarding a modification of the 2014 option plans.
19. Resolution regarding incentive programme, including resolution regarding (a) adoption of an incentive programme and (b) transfer of own Class B shares.
20. Resolution to authorise the Board to resolve on repurchase of own shares.
21. Resolutions regarding shareholder proposals (a)-(f).
22. Closing of the Annual General Meeting.

RESOLUTIONS PROPOSED BY THE NOMINATION COMMITTEE

Election of Chairman of the Annual General Meeting (item 2)

The Nomination Committee proposes that the lawyer Wilhelm Luning, member of the Swedish Bar Association, is elected to be the Chairman of the Annual General Meeting.

Determination of the number of members of the Board and election of the members of the Board and the Chairman of the Board (items 13 and 15)

The Nomination Committee proposes that the Board shall consist of seven members.

The Nomination Committee proposes that, for the period until the close of the next Annual General Meeting, Tom Boardman, Dame Amelia Fawcett, Wilhelm Klingspor, Erik Mitteregger, John Shakeshaft and Cristina Stenbeck shall be re-elected as members of the Board and that Anders Borg shall be elected as a new member of the Board. Vigo Carlund has informed the Nomination Committee that he declines re-election at the Annual General Meeting.

The Nomination Committee proposes that Cristina Stenbeck shall be re-elected as Chairman of the Board.

Determination of the remuneration to the Board and the auditor (item 14)

The Nomination Committee proposes that the remuneration for Board work and Committee work for each of the members of the Board shall remain unchanged for the period until the close of the next Annual General Meeting, except for the creation of a second Deputy Chairman position and an increase of the remuneration to both Deputy Chairmen. Accordingly, SEK 2,100,000 is to be allocated to the Chairman of the Board, SEK 1,000,000 each is to be allocated to the two Deputy Chairmen of the Board (2014: SEK 900,000 and only one (1) Deputy Chairman) and SEK 525,000 each is to be allocated to the other members of the Board. For work within the Committees, the Nomination Committee proposes a total of SEK 850,000, of which for work within the Audit Committee SEK 175,000 shall be allocated to the Chairman and SEK 85,000 each is to be allocated to the other two members. For work within the Remuneration Committee, SEK 100,000 shall be allocated to the Chairman and SEK 50,000 each is to be allocated to the other three members. For work within the Investment Committee SEK 85,000 each is to be allocated to the three Board members on the Investment Committee. The Nomination Committee's proposal represents a total Board remuneration of SEK 7,050,000 (2014: SEK 6,475,000).

The Nomination Committee proposes that the auditor shall be paid in accordance with approved invoices.

Approval of the procedure of the Nomination Committee (item 16)

The Nomination Committee proposes that the work of preparing proposals to the 2016 Annual General Meeting regarding the Board and auditor, in the case that an auditor should be elected, and their remuneration, Chairman of the Annual General Meeting and the procedure for the Nomination Committee shall be performed by a Nomination Committee.

The Nomination Committee will be formed during September 2015 in consultation with the largest shareholders of the company as per 31 August 2015. The Nomination Committee will consist of at least three members appointed by the largest shareholders of the company who have wished to appoint a member. Cristina Stenbeck will be a member of the Committee and will also act as its convener. The members of the Committee will appoint the Committee Chairman at their first meeting.

The Nomination Committee is appointed for a term of office commencing at the time of its formation in September 2015 and ending when a new Nomination Committee is formed. If a member resigns during the Committee term, the Nomination Committee can choose to appoint a new member. The shareholder that appointed the resigning member shall be asked to appoint a new member, provided that the shareholder still is one of the largest shareholders in the company. If that shareholder declines participation on the Nomination Committee, the Committee can choose to ask the next largest qualified shareholder to participate. In the event of changes to the ownership structure of the company, the Committee can choose to change its composition in order to ensure that the Committee reflects the ownership of the company. However, unless there are special circumstances, the composition of the Nomination Committee may remain unchanged following changes in the ownership structure of the company that are either minor or occur less than three months prior to the 2016 Annual General Meeting. In all cases, the Nomination Committee shall consist of at least three members.

The Nomination Committee shall have the right to upon request receive personnel resources such as secretarial services from the company, and to charge the company with costs for recruitment consultants and related travel if deemed necessary.

Information with respect to the election of auditor

The registered accounting firm Deloitte AB was elected auditor at the 2013 Annual General Meeting for a term of office of four years. Accordingly, the task of appointing an auditor is scheduled to occur at the 2017 Annual General Meeting. Deloitte AB has appointed the authorised public accountant Jan Bertsson as auditor-in-charge.

RESOLUTIONS PROPOSED BY THE BOARD

Dividend (item 11)

The Board proposes a dividend of SEK 7.25 per share and that the record date for dividend shall be on Wednesday 20 May 2015. If the Annual General Meeting resolves in accordance with the proposal, the dividend is estimated to be paid out to the shareholders on Wednesday 27 May 2015.

Guidelines for remuneration to senior executives (item 17)

The Board proposes the following guidelines for remuneration to senior executives in Kinnevik. Senior executives covered include the Chief Executive Officer and the other persons in the executive management of Kinnevik (the "Senior Executives") as well as Members of the Board to the extent they are remunerated outside their Board duties.

The objectives of Kinnevik's remuneration guidelines are to offer competitive compensation to attract, motivate and retain key employees. The aim is to create incentives for the Senior Executives to execute strategic plans and deliver excellent operating results and to align their incentives with the interests of the shareholders. The intention is that all Senior Executives shall have a significant long-term shareholding in the company. Should Kinnevik establish operations, in the form of a co-investment vehicle or other similar structure, for the purpose of investing third-party capital, Kinnevik

and Kinnevik professionals may receive compensation based on the result of such operations.

The remuneration to the Senior Executives shall consist of an annual fixed salary, short-term variable remuneration paid in cash, the possibility to participate in long-term share or share-price related incentive programmes, pension and other customary benefits.

- The fixed salary is revised each year and based on the Senior Executive's competence and area of responsibility.
- The short-term variable remuneration paid in cash (STI) shall be based on performance in relation to established targets. The targets shall be individual and measurable as well as linked to specific performances, processes and transactions. The STI can amount to a maximum of 100 percent of the fixed salary and a part of the STI shall be invested in Kinnevik's shares.
- Should Kinnevik establish operations, in the form of a co-investment vehicle or other similar structure, Kinnevik professionals (including members of the executive management), subject to making a co-investment, may receive additional variable remuneration paid in cash. Such remuneration will be a function of the amount of third-party capital raised and will be payable only if the returns generated on such third party capital exceed certain pre-determined minimum thresholds. The remuneration will be capped in relation to the return received by Kinnevik.
- The long-term share or share-price related incentive programmes (LTI) shall be linked to certain pre-determined financial and / or share or share-price related performance criteria and shall ensure a long-term commitment to the development of the company.
- Other benefits may include a company car, housing benefits for expatriated Senior Executives for a limited period of time, as well as other customary benefits. Other benefits shall not constitute a significant part of total remuneration. The Senior Executives also may be offered health care insurances.
- The Senior Executives are offered defined contribution pension solutions, with premiums amounting to a maximum of 30 percent of the fixed salary, these premiums are paid to insurance companies. Senior Executives that are non-Swedish residents may be offered, if it is approved by the Board, cash-based pension solutions corresponding to the premiums that otherwise would have been paid to insurance companies.
- In the event of notice of termination of employment being served by the company, the Chief Executive Officer is entitled to salary for a period of a maximum of 18 months and the other Senior Executives are entitled to salary for a period of a maximum of 12 months.

Board Members, elected at General Meetings, in certain cases may receive a fee for services performed within their respective areas of expertise, outside of their Board duties. Compensation for these services shall be paid at market terms and be approved by the Board.

In special circumstances, the Board may deviate from the above guidelines. In such case, the Board is obligated to give account for the appearance of, and the reason for, the deviation at the following Annual General Meeting.

For further information regarding the existing guidelines and remuneration for the Senior Executives in respect of 2014, please refer to the Group's 2014 Annual Report, note 25.

In accordance with the Swedish Corporate Governance Code the Remuneration Committee monitors and evaluates the application of the guidelines for remuneration to the Senior Executives established by the Annual General Meeting. In addition, the company's auditor, in accordance with the Swedish Companies Act Ch. 8 Sec. 54, has provided a statement with respect to whether there has been compliance with the guidelines for remuneration to the Senior Executives which have been applied during 2014. Both the evaluation and auditor's review have resulted in the conclusion that the guidelines adopted by the Annual General Meeting have been followed by Kinnevik during 2014.

Modification of the 2014 option plans (item 18)

The 2014 Annual General Meeting resolved to adopt two inter-linked option plans which included payment of cash subsidies: a call option plan for all employees in Kinnevik and a synthetic call option plan for certain persons in the executive management and other key persons in Kinnevik working with Kinnevik's investments in unlisted companies (the "Option Plans"). For the reasons described in its *Report according to the Swedish Corporate Governance Code 9.1 and 10.3*, the Board has resolved not to launch the Option Plans. Accordingly, the Board has, subject to the approval of the Annual General Meeting, resolved on an alternative remuneration model for the employees that were entitled to participate in the Option Plans. This alternative model retains the economic characteristics of the Option Plans, but now provides that the participants receive cash compensation from Kinnevik which is conditional upon the employee making an investment in Kinnevik shares, instead of options issued under the Option Plans ("LTI 2014"). Such shares shall be acquired on Nasdaq Stockholm, shall be allocated to LTI 2014 and may not be shares already held by the employee. In addition the terms and conditions for LTI 2014 are as follows:

- The cash compensation, net after taxes, will correspond to 50 percent of the price paid for the Kinnevik shares that the participant has acquired and allocated to LTI 2014.
- The maximum amount to be paid to each participant will be based on competence and area of responsibility, in accordance with the principles that were established by the 2014 Annual General Meeting, and remain unchanged from the Option Plans.
- The cash compensation will be paid in three equal instalments over three (3) years, provided that, at the time each instalment is paid, the participant is still employed by Kinnevik, or an associated company, and has not sold the shares acquired and allocated to LTI 2014.

The total estimated cost to Kinnevik remains unchanged compared to the Option Plans and could give rise to a maximum cost of SEK 21.1 million, including social security costs.

Referring to the description above the Board proposes that the Annual General Meeting approves LTI 2014.

Incentive plan (item 19)

The Board proposes a share-based incentive plan for all employees in Kinnevik ("LTI 2015") as follows.

Adoption of an incentive plan (item 19(a))

LTI 2015 in brief

The objective of LTI 2015 is to link a part of the employees' remuneration to the long-term value growth of Kinnevik and the Kinnevik share and, thereby, align the employees' interests with those of shareholders. In addition, LTI 2015 will be an important program for Kinnevik to recruit, motivate and retain the best talent for Kinnevik; this is vital in order for Kinnevik to achieve long-term value-growth for the shareholders. LTI 2015 is based on the same structure as the share based incentive plans adopted during 2008-2013.

All employees in Kinnevik will be entitled to participate in LTI 2015. In order to participate employees will be required to invest in Kinnevik shares. Based on competence, area of responsibility and personal investment in Kinnevik shares, the participants will be granted rights to receive Kinnevik Class B shares, free of charge, subject to the terms and conditions of LTI 2015 (the "Share Awards"). If the participant after the release of Kinnevik's interim financial report for the period January-March 2018 (i) is still employed by Kinnevik or an associated company, (ii) has retained the Kinnevik shares, and (iii) the performance-based conditions for the Share Awards during 1 April 2015 - 31 March 2018 (the "Measurement Period") have been reached, Kinnevik will award the participants Kinnevik Class B shares.

The maximum numbers of Kinnevik Class B shares that may vest under LTI 2015 will be limited to 280,000, including compensation for paid dividends; this represents approximately 0.10 percent of the outstanding shares and 0.04 percent of the outstanding votes.

Participants in LTI 2015

All employees in Kinnevik (maximum 40 persons) will be entitled to participate in LTI 2015.

Personal investment in Kinnevik shares

In order to participate in LTI 2015, the employees will be required to personally own Kinnevik shares and to allocate such shares to LTI 2015 (the "Investment Shares"). The Investment Shares may either be shares acquired for LTI 2015 or shares already held (which are not allocated to the 2013 long-term incentive plan or which already have been acquired and allocated to LTI 2014). If the participant has inside information and, therefore, is prevented from purchasing Kinnevik shares in connection with giving notice of participation in the LTI 2015, acquisition of shares shall take place as soon as possible but no later than the 2016 Annual General Meeting.

Terms and conditions for the Share Awards

All Share Awards shall be governed by the following terms and conditions:

- Share Awards are granted free of charge after the 2015 Annual General Meeting and will vest after the release of Kinnevik's interim financial report for the period January-March 2018 (the "Vesting Period").
- One (1) Share Award entitles the participant to receive one (1) Kinnevik Class B share, as long as the participant (i) is employed by Kinnevik or an associated company, (ii) has retained the Investment Shares at the close of the Vesting Period, and (iii) the relevant performance conditions for the Share Awards have been reached. Exceptions to the condition that the participant must be employed throughout the Vesting Period can be approved by the Board in certain cases, including, but not limited to, death, disability, retirement, divestiture by Kinnevik of the company in which the participant is employed and if the participant's age (years) and term of employment (years) in aggregate exceed 60.
- Share Awards may not be transferred or pledged.
- In order to align the participants' and shareholders' interests Kinnevik will pay compensation for dividends paid by increasing the number of shares that each Share Award entitles the employee to receive.

The Share Awards are divided into Series A (the "Matching Share Awards") and Series B and C ("Performance Share Awards"). The number of shares that vest is based on the participant's competence and area of responsibility and on the level of fulfilment of the following defined performance conditions applicable for the Share Awards:

<i>Series A</i>	Kinnevik's total return on the Class B share (TSR) during the Measurement Period exceeding 0 percent as entry level.
<i>Series B</i>	Kinnevik's average annual total return on the Class B share (TSR) during the Measurement Period being 10 percent as entry level and 15 percent or higher as the stretch target.
<i>Series C</i>	Average annual net asset value development, inclusive of dividend payments, during the Measurement Period being 10 percent as entry level and 15 percent or higher as the stretch target.

If the entry level is reached, the number of Share Awards that vest is proposed to be 100 percent for Series A and 20 percent for Series B and C. If the stretch target is met for Series B or C all Share Awards shall vest in that series. Where the level of fulfilment for Share Awards of Series B or C is between the entry level and stretch target, vesting of Class B shares will occur on a linear basis. If the entry level is not reached for a certain series, all Share Awards in that series shall lapse.

Information about the outcome of LTI 2015 will be presented in the 2018 annual report.

Allocation

LTI 2015 is proposed to comprise up to 47,000 Investment Shares entitling employees to receive, in aggregate, up to 248,000 Share Awards, of which 47,000 are Matching Share Awards and 201,000 are

Performance Share Awards (100,500 Performance Share Awards of Series B and C, respectively). In accordance with the above principles and assumptions, LTI 2015 in principle will comprise up to the following number of Investment Shares and Share Awards for different participants:

- the Chief Executive Officer of Kinnevik can allocate up to 5,000 Investment Shares. Each Investment Share entitles the Chief Executive to receive 1 Matching Share Award of Series A and 3 Performance Share Awards of Series B and C, respectively. In total 7 Share Awards for each Investment Share;
- approximately 9 employees in Kinnevik can allocate up to 2,000 Investment Shares. Each Investment Share entitles these employees to receive 1 Matching Share Award of Series A and 2.25 Performance Share Awards of Series B and C, respectively. In total 5.5 Share Awards for each Investment Share;
- approximately 8 employees in Kinnevik can allocate up to 1,500 Investment Shares. Each Investment Share entitles these employees to receive 1 Matching Share Award of Series A and 2.25 Performance Share Awards of Series B and C, respectively. In total 5.5 Share Awards for each Investment Share;
- approximately 12 employees of Kinnevik can allocate up to 700 Investment Shares. Each Investment Share entitles these employees to receive 1 Matching Share Award of Series A and 1.5 Performance Share Awards of Series B and C, respectively. In total 4 Share Awards for each Investment Share; and
- approximately 9 employees of Kinnevik can allocate up to 400 Investment Shares. Each Investment Share entitles these employees to receive 1 Matching Share Award of Series A and 1.5 Performance Share Awards of Series B and C, respectively. In total 4 Share Awards for each Investment Share.

Scope, costs and effects on important key ratios

LTI 2015 will be accounted for in accordance with IFRS 2 which stipulates that the Share Awards are to be recorded as a personnel expense in the income statement during the Vesting Period. Based on the assumptions of a share price of SEK 288.10 (closing share price of the Kinnevik Class B share on 31 March 2015), a maximum participation, an annual employee turnover of 10 percent, an average fulfilment of performance conditions (Series B and C) of approximately 50 percent and full vesting of the Matching Share Awards of Series A, the cost for the Plan, excluding social security costs, is estimated to be approximately SEK 26.4 million. The cost will be allocated over the years 2015 – 2018.

The estimated social security costs also will be recorded as a personnel expense by current reservations. The social security costs are estimated at around SEK 8.5 million using the assumptions set out above, an average social security tax rate of approximately 20 percent and an annual share price increase of 10 percent on the Kinnevik Class B share during the Vesting Period.

Recalculation of final allotments of shares to the participants shall take place in the event of an intervening bonus issue, reversed split, split, rights issue and/or other similar events.

The participant's maximum profit per Share Award is limited to SEK 820 (including possible compensation that the participants receive for dividends paid to shareholders). This maximum profit corresponds to approximately three times the average closing share price of the Kinnevik Class B share during February 2015. If the value of the Kinnevik Class B share at vesting exceeds SEK 820, the number of shares each Share Award entitles the participant to receive will be reduced accordingly.

The maximum dilution is no more than 0.10 percent in terms of shares outstanding, 0.04 percent in terms of votes and 0.06 percent in terms of costs for LTI 2015 as defined in IFRS 2 in relation to Kinnevik's market capitalisation.

If the maximum profit of SEK 820 per Share Award is reached, all Investment Shares retained and the fulfilment of the performance conditions is 100 percent, the maximum cost of LTI 2015 as defined in IFRS 2 is approximately SEK 47.1 million, and the maximum social security cost is approximately SEK 40.7 million.

The costs and dilution are expected to have only a marginal effect on key ratios of the Kinnevik Group.

Preparation and administration

The Board, or the Remuneration Committee, shall be responsible for preparing the detailed terms and conditions of LTI 2015, in accordance with the terms and guidelines set out above. In connection therewith, the Board shall be entitled to make adjustments to meet foreign regulations or market conditions and, in connection with delivery of shares to participants in Sweden, offer cash-settlement in order to cover the participant's Swedish taxation costs upon vesting. The Board also may make certain other adjustments, including deciding to reduce the allotment of shares for all employees, or for certain categories of employees, covered by the LTI 2015, if material changes occur within the Kinnevik or in the market that, in the Board's assessment, mean that the terms and conditions for the allotment of shares under LTI 2015 no longer fulfil the main objectives of LTI 2015.

Delivery of shares to the participants under LTI 2015

Delivery of Kinnevik shares, subject to the terms and conditions of LTI 2015, will be made by transfer, free-of-charge, of Class B shares held by the company to the participants during 2018 in accordance with item 19(b). The Board does not currently propose any other method for securing the undertakings to deliver shares to the participants.

Preparation of the proposal

Kinnevik's Remuneration Committee has prepared LTI 2015 in consultation with external advisors and major shareholders. LTI 2015 has been reviewed at meetings of the Board during the end of 2014 and the first months of 2015.

Information regarding other incentive programmes in Kinnevik

Please refer to the 2014 Annual Report, note 25, and the company's website www.kinnevik.se, for information regarding Kinnevik's on-going share or share price-related incentive programmes.

Transfer of own Class B shares (item 19(b))

The Board proposes that up to 280,000 Class B shares held by Kinnevik may be transferred, free of charge, to the participants, subject to the terms and conditions of LTI 2015, including compensation for paid dividends.

The number of shares that may be transferred to the participants shall be subject to recalculation in the event of an intervening bonus issue, reversed split, split, rights issue and/or other similar events.

Authorisation for the Board to resolve on repurchase of own shares (item 20)

The Board proposes that the Board is authorised to pass a resolution on repurchasing the company's own shares if the purpose is to retire shares through a decrease of the share capital in accordance with the following conditions:

- The repurchase of Class A shares and/or Class B shares shall take place on the Nasdaq Stockholm following the rules set out by Nasdaq Stockholm regarding re-purchase of own shares.
- The repurchase of Class A shares and/or Class B shares may take place on one or more occasions for the period up until the next Annual General Meeting.
- So many Class A shares and/or Class B shares may, at the most, be repurchased so that the company's holding does not at any time exceed 10 percent of the total number of shares in the company.
- The repurchase of Class A shares and/or Class B shares at the Nasdaq Stockholm may occur at a price per share within the share price interval registered at that time, where share price interval means the difference between the highest buying price and the lowest selling price.
- It is the from time to time the lowest-priced, available, shares that shall be repurchased by the company.

- Payment for the shares shall be in cash.

The purpose of the authorisation is to give the Board more options in its efforts to deliver long-term shareholder value and total return.

RESOLUTIONS PROPOSED BY THE SHAREHOLDERS

Proposals from shareholder (item 21 (a)-(f))

Shareholder Thorwald Arvidsson proposes on special examination regarding:

- (a) the keeping of the minutes and the minutes checking at the 2013 Annual General Meeting;
- (b) how the Board has handled Thorwald Arvidsson's request to take part of the audio recording from the 2013 Annual General Meeting, or a transcript of the audio recording; the chairman of the Board's negligence to respond to letters addressed to her in her capacity as chairman of the Board; and the Board's negligence to convene an extraordinary general meeting as a result of the above during the period from and including June 2013 up to the 2014 Annual General Meeting, and
- (c) the direct and indirect political recruitments to Kinnevik and the effect such recruitments may have had.

Also, shareholder Thorwald Arvidsson proposes that:

- (d) a transcript of the audio recording of the 2013 Annual General Meeting, in particular of item 14 on the agenda, shall be duly prepared and sent to the Swedish Bar Association,
- (e) individual shareholders shall have an unconditional right to take part of audio and / or visual recordings from Investment AB Kinnevik's general meetings, if the shareholders rights are dependant thereupon, and
- (f) the Board is to be instructed to prepare a proposal on rules for a "cool-off period" for politicians to be presented at the next general meeting and that until such rules has been adopted, a cooling-off period of two (2) years shall be applied for former ministers of the government.

MISCELLANEOUS

Shares and votes

There are a total number of 277,768,190 shares in the company, whereof 42,369,312 A-shares and 235,398,878 B-shares. The total number of votes for all issued shares in the company is 658,683,704, excluding 408,294 B-shares that the company currently holds itself and which cannot be represented at the Annual General Meeting.

Special majority requirements with respect to the proposed resolutions in items 19, 20 and 21(a)-(c)

A valid resolution to adopt the proposed LTI 2015 under item 19(a) requires that the proposal is supported by a simple majority of the votes cast. A valid resolution regarding the proposed transfer of own B-shares under item 19(b) requires that the proposal is supported by shareholders holding at least nine-tenths of both the votes cast and the shares represented at the Annual General Meeting. The resolutions under items 19(a) and (b) are conditional upon each other.

A valid resolution to authorise the Board to re-purchase own shares under item 20 requires support by shareholders holding not less than two-thirds of both the votes cast and the shares represented at the Annual General Meeting.

In order for a resolution under items 21(a)-(c) to result in special examination it is required that the proposal is supported by shareholders holding either at least one-tenth of all shares in the company or

at least one-third of the shares represented at the Annual General Meeting.

Authorisation

The Board, or the person that the Board will appoint, shall be authorised to make the minor adjustments in the resolutions adopted by the Annual General Meeting as may be required in connection with registration at the Companies Registration Office and Euroclear Sweden.

Documentation

The Annual Report, the reasoned statement of the Board pursuant to Ch 18 Sec 4 and Ch 19 Sec 22 of the Swedish Companies Act and the report of the results of the Remuneration Committee's evaluation according to the Swedish Code of Corporate Governance, the Auditor's statement pursuant to Ch 8 Sec 54 of the Swedish Companies Act, the Nomination Committee's motivated statement explaining its proposals regarding the Board and information about the proposed members of the Board are available at the company's website www.kinnevik.se, at the company's office at Skeppsbron 18 in Stockholm and will be sent to those shareholders who so request and state their postal address or email address.

The documentation can be ordered at phone +46 (0)771-246 400 or by mail to Investment AB Kinnevik c/o Computershare AB, P.O. Box 610, SE-182 16 Danderyd, Sweden.

Shareholders' right to request information

The Board and the Chief Executive Officer shall, if any shareholder so requests and the Board believes that it can be done without material harm to the company, provide information regarding circumstances that may affect the assessment of an item on the agenda, circumstances that can affect the assessment of the company's or its subsidiaries' financial situation and the company's relation to other companies within the group and the consolidated accounts.

Stockholm, April 2015

INVESTMENT AB KINNEVIK (PUBL)

THE BOARD OF DIRECTORS

Other information

Schedule for the Meeting:

The doors open for shareholders at 9.00 a.m. CET.

The Annual General Meeting commences at 10.00 a.m. CET.

Interpretation

The Annual General Meeting will mainly be held in Swedish. As a service to the shareholders, simultaneous interpretation from Swedish to English as well as from English to Swedish will be provided.

For further information, visit www.kinnevik.se or contact:

Torun Litzén, Director Investor Relations Phone +46 (0)8 562 000 83
Mobile +46 (0)70 762 00 83

The information is of such character, which Investment AB Kinnevik (publ) shall disclose in accordance with the Securities Market Act (2007:528) and/or the law on Trading with Financial Instruments (1991:980). The information was distributed for disclosure at 8.00 a.m. CET on 16 April 2015.

Kinnevik is an entrepreneurial investment group focused on building digital consumer brands in four sectors: Communication, E-commerce & Marketplaces, Entertainment, and Financial Services. We work in partnership with talented founders and managers to create, invest in and lead fast growing digital businesses both in developed and developing countries. Kinnevik was founded in 1936 by the Stenbeck, Klingspor and von Horn families.

Kinnevik's shares are listed on Nasdaq Stockholm's list for large cap companies under the ticker codes KINV A and KINV B.