

24 March 2005

To the News Editor

Notice of the annual general meeting of Cybercom Group Europe AB

With this notice, shareholders of Cybercom Group Europe AB (publ) are invited to the annual general meeting (AGM) on Friday, 22 April 2005 at 3 pm in the company's office at Fleminggatan 20, Stockholm, Sweden.

Notification of attendance

Shareholders who wish to participate in the AGM must:

- Be registered in the VPC AB share database by Tuesday, 12 April 2005 at the latest.
- Have sent notification to the company at this address by Friday, 15 April 2005 by 12 NOON: Cybercom Group Europe AB (publ), Box 7574, SE-103 93 Stockholm, Sweden, or
- Phoned the company by 15 April 2005 before 12 NOON: +46 8 578 646 00.

When submitting notification of attendance, specify all names, Swedish civil registration numbers (or corporate IDs), addresses, and phone numbers plus the number of accompanying persons. Representatives' or proxies' authorisation/power of attorney must be sent in writing with your notification. Those who represent legal entities must present proof of registration (or comparable authorisation evidence), which indicates the name of the person who is authorised to sign for the company or organisation.

By Tuesday, 12 April 2005 at the latest, shareholders whose shares are registered in names of nominees (through banks' notaries or other administrators) must temporarily register the shares in their own names if they want to exercise their voting rights at the AGM; nominees should be informed well before this date.

Agenda

1. Opening of meeting and electing a meeting chairperson.
2. Drawing up and approving the voting list.
3. Approving the agenda.
4. Electing two persons to check the minutes.
5. Confirming that the AGM was duly convened.
6. Presenting the CEO's 2004 financial year report, the annual and auditor's reports, the consolidated profit and loss statement, and the Group's auditor's report.
7. Passing resolutions on:
 - a) Adoption of the profit and loss statement, balance sheet, consolidated profit and loss statement, and consolidated balance sheet.
 - b) Appropriation of the company's profits/losses, according to the adopted balance sheet.
 - c) Discharging the board and CEO from liability.
8. Determining the number of board members and board deputies that will be elected at the AGM.
9. Determining board remuneration and auditors' fees.
10. Electing board members and board deputies.
11. Presenting the board's proposal for a decision regarding authorisation of the board to decide on new share issues.
12. Selecting a nominating committee and a remuneration committee.
13. Taking up other AGM business in line with the Swedish Companies Act or articles of association.
14. Closing the meeting.

Item 1. Selecting a chairman

The nominating committee proposes that Gert Schyborger be appointed AGM chairman.

Item 7b. Dividend and record of day

The board and CEO propose no dividend distribution.

Item 8. Decision on the number of board members and board deputies

The nominating committee proposes appointment of six regular board members and one deputy.

Item 9. Remuneration for board member and auditors

The nomination committee proposes that remuneration of SEK 150,000 shall be paid to the board chairman and that SEK 100,000 shall be paid to each of the other board members; deputies' remuneration shall be based on a percentage of full remuneration for the number of board meetings in which they participate. Auditors' remuneration shall be paid according to the special agreement.

Item 10. Election of the board

The nominating committee proposed reelection of these board members: Gert Schyborger (chair), Per Edlund, Lars Persson, Kerstin Ryer, and Peter Törnquist and election of Ulf Körner (board member) and Hampus Ericsson (board deputy).

Gert Schyborger was born in 1940. He worked for CelsiusTech and SAAB and has extensive experience and leading-edge expertise in technology and international business. He has been a Cybercom board member and chairman since 2000. Other board positions: Board chair of MSC AB, IST AB, and Novator AB; board member of Technology Nexus AB, Dotcom Solutions AB, and Enlight AB.

Per Edlund was born in 1958. He's been a board member since 2003 and represents the JCE Group's ownership in Cybercom. He is CEO of Consafe IT AB and JCE Gruppen Fastighets AB. He brings company acquisition and business development experience to the board. Other board positions: board chair of Docteq AB, member of MA-system AB, Smarteq AB, Consafe Logistic AB. He owns 0.3% of the shares in Cybercom. The affiliated JCE Group AB owns 37.8% of the shares in Cybercom.

Ulf Körner was born in 1946. He is a proposed Cybercom board member and a professor at the Lund Institute of Technology. He heads the Dept. of Communication Systems, has vast experience from the telecom market, and can contribute considerable knowledge from this area. Other board positions: board chairman of UpGrade Communication AB; board member of the National Post and Telecommunications Agency (Post och Telestyrelsen), Doro AB, Cale Ticketing Gruppen AB, and Consafe IT AB, which is part of JCE Group AB.

Lars Persson was born in 1956 and is CEO of Marratech AB. He has many years of experience from the telecom industry and served in management positions at Telia Mobile and Telenor. He has been on Cybercom's board since 1998. Other board positions: Marratech Inc., Repeatit AB, The PhonePages AB, and Turn to Törn AB.

Kerstin Ryer was born in 1948 and is CEO of HumanPartner AB. She held the HR director position at If Skadeförsäkring AB and has extensive HR expertise. For many years, she worked with issues related to

establishment of remuneration principles and employment terms and conditions. She has been a Cybercom board member since 2000.

Peter Törnquist was born in 1953 and is managing director of CVC Capital Partners. Thanks to management positions in companies such as Lehman Brothers, he has comprehensive capabilities when it comes to international business, company acquisitions, business development, and financing. He was Cybercom's board chairman from 1998 to 2000 and has been a board member since 1998. Other board positions: board chairman for Technology Nexus AB, Danske Traelast A/S, and Starbreeze Studios AB. He owns 0.56% of the shares in Cybercom.

Hampus Ericsson was born in 1972. Since January 2005, he has been working as financial manager for Consafe Offshore AB (publ). He is a proposed Cybercom board deputy, and he represents JCE Group AB, Cybercom's main owner, which holds 37.8% of the shares in the company. He worked for Enskilda Securities (Corporate Finance) and most recently for JCE Group AB, where he was a project manager, specialising in financing and business development.

Item 11. Authorising the board to issue shares

The board proposes that it should be authorised to decide on new share issues of a maximum of 1,500,000 shares – on one or more occasions to increase the company's share capital – during the period until the next AGM. The board thus has the right to:

- Deviate from shareholders' preferential rights.
- Determine any other form of payment besides cash payment.

Authorisation covers share issues in connect with acquisitions of companies or operations for which payment totally or partially consists of shares. Deviation from shareholders' preferential rights gives the board increased negotiation opportunities when dealing with the company's capital structure. The deviation also facilitates acquisition of companies.

Item 12. Selection of a nominating committee and a remuneration committee

Shareholders, which represent 37.8% of the shares and votes in the company, declared their support for these proposals that:

- The company shall have a nomination committee that consists of four members, whose term of office extends until the next nomination committee is appointed or until the AGM decides otherwise. The nomination committee chairman shall be the committee member who represents votes of the largest shareholders – unless otherwise agreed by the members.
- The AGM selects: Per Edlund, chairman and representative for the company's larger shareholders; John Örtengren, representative for minority shareholders (via the Swedish Shareholders' Association); and Gert Schyborger and an additional board member, who the board will appoint six months at the latest before the 2006 AGM, who shall represent votes for one of the four largest shareholders, according to ownership structure during Q2 2005.
- If, during the nomination committee's term of office, shareholders that are represented in the nomination committee are no longer among four largest shareholders (block of votes), then members who represent such shareholders shall put their positions at the disposal of shareholders that enter the rank of the four largest shareholders, which have the right to appoint new members. Shareholders that appoint nomination committee members have the right to discharge members and appoint new members. Changes in the nomination committee's composition shall be made public as soon as they occur.
- The nomination committee shall develop and submit to the 2006 AGM proposals for:

Press release



- An AGM chairman
 - Board members
 - A board chairman
 - Board remuneration, i.e., for the chairman and for other members plus remuneration for possible committee work.
 - Auditors' fees

 - Nomination and remuneration committees for the 2007 AGM
- In conjunction with its assignments, the nomination committee shall comply with the Corporate Governance Code, concerning nomination committee responsibilities such as submitting certain information to the company so that the company can fulfil its obligations according to the Code.
 - The company shall select a remuneration committee that consists of Gert Schyborger, Kerstin Ryer, and Per Edlund.
 - The remuneration committee shall work with principles for setting salaries and other employment terms and conditions for Cybercom's CEO and executives.

Documents

Shareholders may obtain copies of the annual and auditor's reports and all complete board proposals for resolution, which will be available at the company two weeks before the AGM.

These documents will be sent to shareholders who request the documents and submit their mailing addresses. These documents will also be available at the AGM.

Stockholm, March 2005

Cybercom Group Europe AB (publ)

The board