

Solna, Sweden, Tuesday April 4, 2006

Notice of the Nocom AB (publ) Annual General Meeting

The stockholders of Nocom AB (publ) are hereby invited to the Annual General Meeting to be held at 6 pm on Wednesday, May 3, 2006 at Ingenjörshuset - Citykonferensen, Malmskillnadsgatan 46 in Stockholm, Sweden.

Registration

Stockholders wishing to participate in the Annual General Meeting must:

- (i) be registered in the share register kept by VPC AB as of Wednesday, April 26, 2006; and
- (ii) notify the company of their intention to participate no later than 4 pm on Friday, April 28, 2006 by mail to Nocom AB (publ), Box 57, SE-171 74 Solna, Sweden, by phone at +46 8 705 18 33, by fax at +46 8 705 18 55, or via the Internet at www.nocom.se. Notification must include the stockholder's name, address, telephone number, social security or corporate registration number and stockholding. Nominee stockholders shall, in good time prior to April 26, 2006, via their administrator temporarily register their stock in their own name in order to own the right to participate in the meeting.

Authorization documents, such as powers of attorney and registration certificates, should be submitted before the Annual General Meeting where applicable. Stockholders who wish to bring one or two assistants should announce this intention within the time limit and according to the procedure that applies to stockholders.

Proposed agenda

1. Call to Order: Opening of the Annual General Meeting.
2. Election of the Chair of the AGM.
3. Establishment and approval of electoral register.
4. Approval of the agenda.
5. Election of one or two people to check the minutes.
6. Inquiry as to whether the meeting has been properly summoned.
7. Address by CEO Stefan Skarin.
8. Presentation of the annual accounts and auditors' report and the consolidated accounts and consolidated auditors' report.
9. Decisions
 - a. Move to adopt the income statement and the balance sheet as well as the consolidated income statement and the consolidated balance sheet.
 - b. Move to allocate the company's profit or loss in accordance with the adopted balance sheet.
 - c. Move to discharge the Members of the Board and the Chief Executive Officer from liability.
10. Determination of the number of Board Members.
11. Determination of board member and auditor remuneration.
12. Election of the Board Members.
13. Appointment of the Nominating Committee.
14. Move to amend the Articles of Incorporation.
15. Authorization for the Board to issue Series B shares.
 - a. Authorization to issue shares with preferential rights for stockholders.
 - a. Authorization to issue shares with a deviation from preferential rights for stockholders.
16. Move to issue options and to adopt an incentive program.
17. Adjournment: Closing of the AGM.

Appropriation of earnings (item 9b)

The Board proposes that no dividend be paid for the 2005 financial year.

Election of the Board, Appointment of the Nominating Committee, etc. (items 10–13)

The nomination process for the election of the Board and the appointment of the Nominating Committee is in its final stages and the proposals for the number of Board Members, board remuneration and the election of Board Members in accordance with items 10–12 above and the proposal for the Nominating Committee in accordance with item 13 will be made public in a press release in good time prior to the AGM.

Move to amend the Articles of Incorporation (item 14)

The Board proposes that the AGM adopt an amendment to the Articles of Incorporation in order to bring said Articles in line with the requirements of the new Swedish Companies Act. The Board's proposal primarily entails the stipulation on the nominal amount of shares being replaced with a stipulation on minimum and maximum numbers of shares in the Company, stockholders having preferential rights in the issue of new stock that is not paid for with capital contributed in kind, with such preferential rights equally applicable to the issue of options and convertibles, notice being given through advertisements in the Swedish Official Gazette and the Swedish daily newspaper Svenska Dagbladet, and various amendments of an editorial nature.

Stock issue authorization (item 15a)

The Board proposes that the AGM authorize the Board, for the period until the next AGM, to decide on new stock issues encompassing Series B shares. Such stock issues decided by the Board will include preferential rights for existing stockholders.

Stock issue authorization (item 15b)

The Board proposes that the AGM authorize the Board, for the period until the next AGM, to on one or more occasion decide on new stock issues encompassing a maximum of 8,500,000 Series B shares for cash payment and/or in-kind or offset considerations or other terms and even with the possibility to deviate from stockholders' preferential rights. A new stock issue of 8,500,000 shares is equivalent to dilution of the votes of approximately 9 percent and of equity of approximately 10 percent without taking into account the dilution that would arise on the exercise of outstanding options in the Nocom TO 2B option program.

The reason behind permitting a deviation from stockholders' preferential rights is to enable the Company to issue stock in conjunction with the acquisition of companies or operations. The Company shall also be able to implement directed new stock issues in the capital market in order to raise capital for the Company, such as in conjunction with corporate acquisitions paid in cash.

Move to issue options and to adopt an incentive program

The Board proposes that the AGM decide that the Company, with a deviation from stockholders' preferential rights, without payment shall issue 1,750,000 options providing rights to subscribe to 1,750,000 new Series B shares.

The party authorized to subscribe to these options is, with a deviation from stockholders' preferential rights, the wholly-owned subsidiary Nocom Software AB (the "Subsidiary"), with the Subsidiary owning the right and obligation to offer all Nocom group employees the opportunity to acquire the options.

The options will be subscribed to during the period May 4 – May 31, 2006. The Board owns the right to extend the subscription period.

After subscription, the Subsidiary will transfer the options to employees of the Nocom group under market conditions. The options shall be offered as follows:

- 1) Senior executives in the group and subsidiary managers for larger units (3 people) will be offered the opportunity to acquire a maximum of 200,000 options each.
- 2) Other subsidiary managers (5 people) will be offered the opportunity to acquire a maximum of 50,000 options each.
- 3) Other senior management in subsidiaries (50 people) will be offered the opportunity to acquire a maximum of 10,000 options each.
- 4) Other personnel (200 people) will be offered the opportunity to acquire a maximum of 2,000 options each.

Options not acquired by employees in accordance with the above will be held until further notice by the Subsidiary and be offered, in accordance with instructions from the Board, to future key personnel in accordance with the applicable distribution principles. The Board proposes that the AGM approve of the selling on of the options in accordance with the program.

Each option provides the holder with the right during the period May 1, 2008 to May 31, 2008 to subscribe to a new Series B share in Nocom AB at a subscription price equivalent to 130 percent of the average of the highest and lowest prices paid for Nocom B stock, quoted on the Stockholm Stock Exchange, on trading days in the period May 22 – June 2, 2006.

The Board's reasoning for the above proposal is that personal and long-term ownership among senior management and other personnel can be expected to stimulate increased interest in the Company's operations and earnings trend, as well as to increase motivation and the sense of belonging in the Company.

On full exercise of the options, capital stock will increase by SEK 1,750,000. This means that on full exercise of the proposed options, the dilution effect of the new stock will correspond to about 1.7 percent of the shares in circulation and 1.6 percent of the votes in the Company.

If all options from the outstanding Nocom TO 2B option program are exercised, the dilution effect of the new stock in the proposed employee option program will correspond to about 1.6 percent of the shares in circulation and 1.5 percent of the votes in the Company.

Other

The decisions of the AGM under items 14 and 15b are only valid if supported by stockholders holding at least two-thirds of both the votes cast and the stock represented.

The decision of the AGM under item 16 is only valid if supported by stockholders holding at least nine-tenths of both the votes cast and the stock represented.

The annual accounts and the auditors' report for the 2005 financial year and the complete versions of the above proposals from the Board will be available at the Company's office and on the Company's website, www.nocom.se, as of April 19, 2006 and will be sent to stockholders on request.

Solna, Sweden, April 2006
Nocom AB (publ)
Board of Directors