

This notice to attend the extraordinary general meeting is a translation of the original Swedish notice. In case of discrepancies, the Swedish version shall prevail.

Notice of extraordinary general meeting of Hakon Invest AB (publ)

The shareholders of Hakon Invest AB (publ) are hereby convened to an extraordinary general meeting of shareholders to be held on Wednesday, 13 March 2013 at 17:00 CET in the Stockholm Conference Room at the Grand Hôtel in Stockholm, Södra Blasieholmshamnen 8, Stockholm. Light refreshments will be served at the meeting from 16:00 CET onwards.

Notification of attendance

Shareholders who wish to participate in the general meeting must:

be entered in the share register kept by Euroclear Sweden AB on Thursday, 7 March 2013; and

no later than Thursday, 7 March 2013 have notified the company via the company website www.hakoninvest.se, or by mail to Hakon Invest AB, Extra bolagsstämma, c/o Euroclear Sweden, Box 191, 101 23 Stockholm, or by phone to +46 (0) 8 402 90 40 during weekdays between 09:00 and 17:00 CET.

The notification of attendance shall include the full name, personal identity number or company registration number, address and phone number. Shareholders who wish to be accompanied by assistants (maximum two) must provide such information in the notification. Where applicable, e.g. with respect to legal entities, complete authorising documents, such as certificates of registration, are to be enclosed with the notification.

Shareholders whose shares are nominee-registered via a bank or other nominee must, in order to be eligible to participate in the meeting, well in advance of Thursday, 7 March 2013 request with the nominee that the shareholder is recorded in the share register kept by Euroclear Sweden AB.

Shareholders who wish to attend via a representative shall issue a written power of attorney for such representative. If the power of attorney is issued by a legal entity, a certified copy of the entity's current certificate of registration must be enclosed with the power of attorney. The power of attorney must be dated. If a validity period is stipulated in the power of attorney, such period may not exceed five years. If no validity period is stipulated, the power of attorney is valid for a maximum of one year. A copy of the power of attorney and, if applicable, the certificate of registration should be sent to Hakon Invest AB, Extra bolagsstämma, c/o Euroclear Sweden, Box 191, 101 23 Stockholm, well in advance of the general meeting. A form of power of attorney is available at the company and via the company's website www.hakoninvest.se.

Notifications to attend that are received within the required timeframe will be confirmed through the issuance of admission passes, which must be presented upon entering the general meeting together with (where applicable) an original of the power of attorney and other authorisation documents.

Proposed Agenda

1. Opening of the general meeting
2. Election of the chairman of the general meeting
3. Preparation and approval of the register of voters
4. Approval of the agenda
5. Election of secretary and two minutes-checkers to attest the minutes jointly with the chairman

6. Determination of whether the general meeting has been duly convened
7. Resolution on amendments to the articles of association
8. Resolution on authorisation for the board of directors to resolve upon new share issues
9. Closing of the general meeting

The Board of Directors' Proposed Resolutions

Item 2 The chairman of the board of directors, Hannu Ryöppönen, is proposed to serve as chairman of the general meeting.

Item 7 The board of directors proposes that the general meeting resolves to amend the articles of association as follows:

Article 4

Current wording

The Company's share capital shall be not less than *three hundred million Swedish kronor (SEK 300,000,000)* and not more than *twelve hundred million Swedish kronor (SEK 1,200,000,000)*.

Proposed wording

The Company's share capital shall be not less than *four hundred million Swedish kronor (SEK 400,000,000)* and not more than *sixteen hundred million Swedish kronor (SEK 1,600,000,000)*.

Article 5, Paragraph 1

Current wording

The number of shares shall not be fewer than *one hundred and twenty million (120,000,000)* and not more than *four hundred and eighty million (480,000,000)*.

Proposed wording

The number of shares shall be not *less than one hundred sixty million (160,000,000)* and not more than *six hundred forty million (640,000,000)*.

The reason for the amendment is to facilitate resolution on a new share issue under the authorisation to the board of directors proposed under item 8 below.

Item 8 The board of directors proposes that the general meeting resolves to authorise the board of directors to resolve, on one or several occasions from now until the next annual general meeting, on new share issues with or without deviation from the shareholders' preferential rights. By such resolutions under this authorisation, the board of directors shall have the right to issue, at maximum, the number of shares of each class of share that is allowed be emitted under the articles of association in force at such time and that falls within the limits stipulated at that time in the articles of association on the number of shares, and thereby to increase the share capital by, at maximum, the amount within the share capital limits stipulated in the articles of association then in force.

In accordance with the statements made in the company's press release of 11 February 2013, the reason for the authorisation is to allow the board of directors to resolve on a new share issue of approximately SEK five billion to be used to refinance a portion of the loan that is to be taken out in connection with the company's acquisition of 60 per cent of the shares of ICA AB.

Documents and Additional Information

The board of directors' complete proposed resolutions for items 7 and 8, as well as forms of power of attorney, are available at the company's offices as well as on the company's website

www.hakoninvest.se. Copies of these documents will be sent free of charge upon request to shareholders who provide their mailing address.

In order to pass, the proposals under items 7 and 8 above require the support of shareholders representing at least two-thirds of both the votes cast at the general meeting and the shares represented at the general meeting.

The CEO, or the person the CEO appoints, shall be authorised to make minor amendments to the resolutions as may be necessary in connection with registration of the general meeting's resolutions with the Swedish Companies Registration Office (Sw. *Bolagsverket*) and Euroclear Sweden AB, respectively, or as may be necessary due to other formal requirements.

The Association of ICA Retailers (Sw. *ICA-handlarnas Förbund*), which owns approximately 67.3 per cent of the number of shares and votes in the company, has committed itself to vote in support of the board of directors' proposal.

The board of directors and the CEO shall disclose details on those circumstances that could influence the evaluation of an item on the meeting agenda, provided that a shareholder so requests and the board of directors considers its disclosure to be feasible without causing material harm to the company.

As of 13 February 2013, there are 160 917 436 shares and votes in Hakon Invest AB, of which 82 067 892 are class C shares and 78 849 544 are ordinary shares. 251 870 ordinary shares are held by Hakon Invest AB.

Stockholm, February 2013

Hakon Invest AB (publ)

The Board of Directors