



**SECURITIES ACT (TELEFONAKTIEBOLAGET L M ERICSSON)
EXEMPTION NOTICE 1997**

PURSUANT to the Securities Act 1978, the Securities Commission gives the following notice.

NOTICE

1. Title, commencement, and expiry—(1) This notice may be cited as the Securities Act (Telefonaktiebolaget L M Ericsson) Exemption Notice 1997.

(2) This notice comes into force on the day after the date of its notification in the *Gazette*.

(3) This notice expires on the close of 31 December 1997.

2. Interpretation—(1) In this notice, unless the context otherwise requires,—

“The Act” means the Securities Act 1978:

“Company” means Telefonaktiebolaget L M Ericsson, a company incorporated in Sweden:

“Offer document”, in relation to specified debt securities, means an offer document—

(a) Issued by the company; and

(b) Registered by the Swedish Financial Supervisory Authority:

“The Regulations” means the Securities Regulations 1983:

“Specified debt securities” means debt securities—

(a) Of which the company is the issuer; and

(b) Which, in accordance with the terms of the offer document, are either repayable in cash or (at the option of the holder of the debt securities) to be exchanged for equity securities in the company.

(2) Any term or expression that is not defined in this notice, but that is defined in the Act or the Regulations, has the meaning given to it by the Act or the Regulations.

3. Telefonaktiebolaget L M Ericsson exempted from certain provisions of the Securities Act 1978 and the Securities Regulations 1983 in respect of offers of certain securities—(1) The company and every person acting on its behalf are exempted from sections 33 (2), 37, 37A, 38 (a) to (c), and 38A of the Act and the Regulations (except regulation 8) in respect of any offer of specified debt securities made to

any person who, when the offer is made, is an employee of the company or of Ericsson Communications Limited or of Ericsson Cellular Limited.

(2) The exemption is subject to the following conditions:

- (a) That before a person subscribes for specified debt securities, the company has delivered to the person—
- (i) A copy of the offer document relating to the specified debt securities; and
 - (ii) A copy of the company's most recent annual report; and
 - (iii) A brochure containing a summary of the offer; and
- (b) That the terms and conditions of the offer of the specified debt securities are the same or substantially the same as the terms and conditions of offers of the specified debt securities made outside New Zealand.

4. Telefonaktiebolaget L M Ericsson exempted from sections 51 to 54 of the Securities Act 1978 in respect of certain securities—The company and every person acting on its behalf are exempted from sections 51 to 54 of the Act in respect of specified debt securities.

Dated at Wellington this 23rd day of September 1997.

The Common Seal of the Securities Commission was affixed in the presence of:

[L.S.]

F. R. S. CLOUSTON,
Member.

EXPLANATORY NOTE

This note is not part of the notice, but is intended to indicate its general effect.

This notice, which comes into force on the day after the date of its notification in the *Gazette*, exempts Telefonaktiebolaget L M Ericsson (subject to conditions) from compliance with certain provisions of Part II of the Securities Act 1978 and the Securities Regulations 1983 (except regulation 8) in respect of certain offers of securities.

Issued under the authority of the Acts and Regulations Publication Act 1989.

Date of notification in *Gazette*: 24 September 1997.

This notice is administered in the Securities Commission.