

## **Notice to attend the Annual General Meeting of Shareholders in NOTE AB (publ), April 26, 2006**

The Shareholders of NOTE AB (publ), 556408-8770, are hereby given notice to attend the Annual General Meeting of Shareholders on Wednesday April 26, 2006, at 4:30 pm at the offices of Roslagens Sparbank, Danskes Gränd 2, Norrtälje.

### **Right to participate in the Annual General Meeting**

Shareholders wishing to participate at the Annual General Meeting of Shareholders must:

- be registered in the share register maintained by VPC AB not later than Thursday, April 20, 2006,
- have notified their intention to participate at the Annual General Meeting of Shareholders to NOTE AB (publ) at the address, Box 910, 761 29 NORRTÄLJE, or by telephone 0176-799 00, or telefax 0176-178 79, or via e-mail: [info@note.se](mailto:info@note.se), not later than 4:00 pm on Friday April 21, 2006. Upon notification, the name or company, personal identification number or corporate identity number, number of shares and address and telephone numbers should be given.

To have the right to participate in the Annual General Meeting, shareholders whose shares are nominee-registered must, in ample time prior to April 20, 2006, ensure that the nominee temporarily registers the shares in the shareholder's own name in the share register.

Shareholders who wish to bring one or two assistants shall make notification thereof within the time and in that manner which applies for shareholders.

### **Proxies, etc.**

Shareholders represented by proxy shall issue a dated power of attorney for the representative. If a proxy is issued by a legal entity, attested copies of the certificate of registration or equivalent authorisation shall be submitted. Proxies and registration certification shall not be more than twelve months old. Proxies in the original, as well as possible certificate of registration shall be submitted to the company by mail in ample time prior to the Annual General Meeting of Shareholders.

### **PROPOSED AGENDA**

1. Opening of the meeting.
2. Election of a Chairman for the meeting.
3. Preparation and approval of the voting register.
4. Approval of the agenda.
5. Election of one or two persons to attest the minutes.
6. Determination whether the meeting has been duly convened.
7. Statement by the Managing Director.
8. Information regarding administration of the company
9. Submission of the annual accounts and consolidated accounts and report of the auditor.

10. Resolution regarding
  - a) the adoption of the income statement and balance sheet, and where appropriate, the consolidated income statement and consolidated balance sheet.
  - b) the disposition of profits or losses in accordance with the adopted balance sheet.
  - c) record date for distribution of dividends
  - d) releasing the members of the Board of Directors and the Managing Director from liability.
11. Determination of the number of Board Members that will be elected at the meeting.
12. Determination of remuneration to the Board of Directors and auditors.
13. Election of the Board of Directors and the Chairman of the Board.
14. Amendments to the Articles of Association.
15. Determination regarding the introduction of an incentive program and the issue of subscription options.
16. Other business.
17. Closing of the meeting.

## **PROPOSED RESOLUTIONS**

### **Point 10 b-c); Determination regarding disposition of profits**

The Board of Directors proposes that a dividend of SEK 0.50 per share be paid for the fiscal year 2005.

The proposed record date for payment of the dividend is May 2, 2006. If the Annual General Meeting adopts this proposal, it is expected that the dividend will be paid via VPC AB beginning on Friday, May 5, 2006.

### **Determination in accordance with points 11-13**

The Nomination Committee, which was convened in accordance with the Annual General Meeting for 2005, has given notice that it intends to propose the following:

The number of Board members shall total five.

Remuneration to the Board of Directors for the time until the next Annual General Meeting is held is proposed as follows: SEK 225,000 to the Chairman of the Board and SEK 75,000 to Board members that are not employed by the company.

Remuneration to auditors is proposed to be paid in accordance with current accounts.

It is proposed that Sten Dybeck, Ulf Mikaelsson and Lennart Svensson be re-elected to the Board (without deputies) and that Arne Forslund and Curt Lönnström be newly elected and that Sten Dybeck be re-elected as Chairman of the Board

At the Annual General Meeting 2004, it was determined that authorized accountants, Lennart Jakobsson and Anders Malmeby, be elected as auditors for the company. All auditor elections referred to a mandate period of four years. For that reason, election of auditors will not be carried out at this Annual General Meeting, but will occur at the Annual General Meeting 2008.

Information about the proposed Board members and auditors is available on the company's website: [www.note.se](http://www.note.se).

**Point 14; Determination regarding changes to the Articles of Association**

The Board of Directors proposes that the Annual General Meeting resolve to make changes to the Articles of Association in accordance with the following.

<i>Present wording</i>	<i>New wording</i>
<b>§ 2:</b> The Board of Directors shall have its registered office in the municipality of Norrtälje, Stockholm county.	<b>§ 2:</b> The Board of Directors shall have its registered office in the municipality of Danderyd, Stockholm county.
<b>§ 5:</b> Each share shall have a par value of SEK 0.50.	<b>§ 5:</b> The number of shares in the company shall total no less than 6,000,000 shares and no more than 24,000,000 shares.
<b>§ 6 paragraph 2:</b> The terms of the elected board members shall last from the General Meeting at which they were appointed until the closing of the next Annual General Meeting.	<b>§ 6 paragraph 2:</b> Board members will be elected annually at the Annual General Meeting for a term lasting until the closing of the next Annual General Meeting.
<b>§ 7:</b> The Company shall have one or two auditors, with or without deputy auditors, who shall be appointed by the Annual General Meeting for the term until the closing of the Annual General Meeting held during the fourth fiscal year following auditor selection.	<b>§ 7:</b> The company shall have one or two auditors, with or without deputy auditors, which will be appointed at the Annual General Meeting.
<b>§ 8 paragraphs 3 and 4:</b> Notice to convene shall be issued by publishing an announcement in the Official Swedish Gazette [Post- och Inrikes Tidningar] and in Svenska Dagbladet or another national daily newspaper.  To participate in a General Meeting, a shareholder must both be included in the transcript from the share register as of ten days before the General Meeting and furnish notice to the Company by no later than 4 p.m. on the date specified in the meeting notice. Said date may not fall on a Sunday or other public holiday, a Saturday, Midsummer's Eve, Christmas Eve or New Year's Eve, nor may it fall earlier than the fifth business day before the meeting.	<b>§ 8 paragraphs 3 and 4:</b> Notice to convene shall be issued by publishing an announcement in the Official Swedish Gazette [Post- och Inrikes Tidningar] and in Svenska Dagbladet.  To participate in a General Meeting, a shareholder must both be included in the transcript from the share register as of five business days before the Annual General Meeting and furnish notice to the Company not later than 4 p.m. on the date specified in the meeting notice. Said date may not fall on a Sunday or other public holiday, a Saturday, Midsummer's Eve, Christmas Eve or New Year's Eve, nor may it fall earlier than the fifth business day before the meeting.
<b>§ 9 First sentence and paragraph 11:</b> The Annual General Meeting shall transact the following business:	<b>§ 9 First sentence and paragraph 11:</b> The Annual General Meeting shall transact the following business:

11. Any other business pertinent to the meeting pursuant to the Swedish Companies Act (1975:1385) or the Articles of Association.	11. Any other business pertinent to the Annual General Meeting in accordance with the Swedish Companies Act or the Articles of Association.
<b>§ 11:</b> Only persons who are, as of the established record date, entered in the share register or special list as specified Chapter 3, § 12 of the Swedish Companies Act (1975:1385) shall be considered authorized to receive dividends and, in the event of a bonus issue, to receive new shares to which shareholders are entitled, and to exercise shareholders' preferential rights to participate in share issues.	<b>§ 11:</b> The company's shares shall be registered in a share register in accordance with the law (1998:1479) regarding the account management of financial instruments.

The proposed changes to the Articles of Association entail an adaptation of the Articles of Association to provisions in the new Swedish Companies Act (SFS 2005:551), which are in effect from January 1, 2006.

For resolutions to be valid, it is required that representatives of shareholders at the Annual General Meeting have more than two-thirds of both the stated voting rights and represented shares.

**Point 15; Determination regarding the introduction of an incentive program and the issue of subscription options**

The Board of Directors proposes that the Annual General Meeting resolve to issue 200,000 subscription options. The right to subscribe to the subscription options shall, with the exception of shareholders' preferential rights, only be for the wholly owned subsidiary, NOTE Components AB. The subscription options provide the right, from the time of registration with the Swedish Companies Registration Office through June 30, 2009, to subscribe for new shares in NOTE AB at a price equivalent to 133 percent of the average listed, most recent price paid for every trading day, for shares in the company on the Stockholm Stock Exchange's O-list during the period April 26, 2006 through May 19, 2006. No compensation for the subscription options shall be paid.

The option rights shall be used within the framework of a so-called incentive program, which is why the Managing Director and leading executives in the NOTE-Group shall be offered the right, at market price conditions, to acquire these as securities. The Board of Directors for NOTE AB intends to offer the Managing Director the right to acquire not more than 52,000 options and retains the right, in general, in accordance with recommendations from the company's remuneration committee, to determine which executive will be offered the right to acquire subscription options and the number of subscription options that shall be offered in every individual case. Members of the Board shall not be offered subscription options.

Upon full utilization of all option rights, share capital can increase by SEK 100,000. Dilution effect in the event of full utilization of all option rights constitutes approximately 2 percent of the share capital and voting rights. Currently, NOTE AB has no other security-based incentive program.

The reason for the exception from shareholders' preferential right is to give the executives in question the possibility, over the long-term, to become partners in NOTE AB. This is

expected to increase the commitment and motivation of the party concerned at the same time that solidarity with the company is strengthened.

The Annual General Meeting's decision regarding point 15 is applicable only if it is represented by shareholders with at least nine-tenths of both the stated voting rights and the shares represented at the Annual General Meeting.

### **Documentation for the meeting**

Accounting documents and audit reports as well as the Board of Director's complete proposal in regard to points 14 and 15 above, as well as the Board of Director's statement in accordance with chapter 18 section 4 of the Companies Act, will be available as of April 12, 2006 at the company's offices located at Stockholmsvägen 59 in Norrtälje. The documentation will be sent to those shareholders who so request and provide their mailing address.

Norrtälje March 2006

NOTE AB (publ)

Board of Directors

#### *About NOTE*

*"Our business concept is to produce electronics from design to after-market in close cooperation with our customers."*

*NOTE is one of the Nordic region's leading contract manufacturers of electronics and is established in Sweden, Finland, Estonia, Lithuania and Poland. Net sales for 2005 totalled SEK 1,500 M, and the number of employees is approximately 1,100. Read more at: [www.note.se](http://www.note.se)*

