

Press Release  
Danderyd, Sweden—28 March 2007

## **Notice of the Annual General Meeting of Shareholders of NOTE AB (publ), 25 April 2007**

The shareholders of NOTE AB (publ), corporate identity number 556408-8770, are hereby given notice to attend the Annual General Meeting of Shareholders at 5:00 pm on Wednesday 25 April 2007 at the offices of Roslagens Sparbank, Danskes Gränd 2, Norrtälje, Sweden.

### **Rights 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 by no later than Thursday, 19 April 2007,
- have notified their intention to participate at the Annual General Meeting of Shareholders to NOTE AB (publ) at the address, Box 711, 182 17 DANDERYD, Sweden or by telephone on +46 (0)8 568 99001, or e-mail: [info@note.se](mailto:info@note.se), by no later than 4:00 pm on Friday, 20 April 2007. Notifications must include personal or corporate names, personal or corporate identity numbers, number of shares and address and telephone numbers.

To possess the right to participate in the Annual General Meeting, shareholders with nominee-registered holdings must temporarily re-register their shares in their own name in the share register through the agency of the nominee in good time prior to 19 April 2007.

Shareholders wishing to bring one or two assistants must notify the company thereof in the time and manner applicable for shareholders.

Shareholders represented by proxy must issue a dated power of attorney for the representative. If such power of attorney is issued by a legal entity, attested copies of the certificate of registration or equivalent authorisation must be submitted. Powers of attorney and registration certificates may not be more than one year old. Original powers of attorney and registration certificates should be submitted to the company by mail prior to the Annual General Meeting of Shareholders.

### **PROPOSED AGENDA**

1. Opening the Meeting.
2. Electing a Chairman of the Meeting.
3. Preparation and approval of the voting list.
4. Approval of the agenda.
5. Election of one or two people to verify the minutes.
6. Consideration whether the Meeting has been duly convened.
7. Statement of activities by the Board of Directors and the Board's committees
8. Statement by the Chief Executive Officer.
9. Submission of the annual accounts and consolidated accounts and report of the auditor and the consolidated report of the auditor.
10. Resolutions

- a) on the adoption of the Income Statement and Balance Sheet and the Consolidated Income Statement and Consolidated Balance Sheet.
  - b) on the appropriation of profits or losses in accordance with the adopted balance Sheet.
  - c) on discharging the members of the Board of Directors and the Chief Executive Officer from liability for the period covered by the accounts.
11. Consideration of the number of Board Members that will be elected at the meeting.
  12. Consideration of remuneration to the Board of Directors and auditors.
  13. Election of the Board of Directors and the Chairman of the Board.
  14. Resolution on amendments of the Articles of Association.
  15. Resolution on the formation of an election committee.
  16. Resolution on the introduction of guidelines for the remuneration of senior executives.
  17. Other business.
  18. Closing the Meeting.

## **PROPOSED RESOLUTIONS**

### **Appropriation of profits (point 10 b)**

The Board of Directors proposes that a dividend of SEK 2.25 per share be paid for the financial year 2006.

The proposed record date for dividends is Monday, 30 April 2007. If the Annual General Meeting adopts this proposal, dividends are scheduled for payment via VPC AB from Friday, 4 May 2007.

### **Board of Directors, chairman of the board and directors' and auditors' fees (points 11-13)**

The Nomination Committee/Election Committee, appointed by the Annual General Meeting in 2004, has given notice that it intends to propose the following:

The number of Board members will be five.

Proposed remuneration to the Board of Directors for the period until the next Annual General Meeting is held: SEK 250,000 to the Chairman of the Board and SEK 100,000 to Board members that are not employed by the company, and a maximum provision of SEK 60,000 for committee work. Proposed remuneration to auditors pursuant to current account.

In the period until the next Annual General Meeting, the re-election of Sten Dybeck, Curt Lönnström, Ulf Mikaelsson and Lennart Svensson and the election of Eero Leskinen are proposed. Arne Forslund has declined re-election. Subsequent to the announcement of the Election Committee's proposals on 2 November 2007, Kaj Samlin has declined re-election, and subsequently accepted the position as President of NOTE AB. Magnus Dybeck has also declined re-election.

Eero Leskinen, born in 1956, holds a B.Sc. (Eng.). Mr. Leskinen is President of the Finnish group Isku Yhtmä Oy and has previous experience in the Assa Abloy group in Finland, Denmark and Germany. Mr. Leskinen is the Chairman of Isku Group companies and a Board member of the investment firm Sentica Partners Oy.

Curt Lönnström is proposed for election as Chairman of the Board. Sten Dybeck has declined re-election as Chairman of the Board.

The Annual General Meeting 2004 resolved to elect Authorised Public Accountants Lennart Jakobsson and Anders Malmeby as auditors of the company. All elections of auditors were for a term of four years. Accordingly, auditors will not be elected at the current Annual General Meeting, but at the Annual General Meeting in 2008.

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

#### **Amendment of the Articles of Association (point 14)**

The Board of Directors proposes that the Annual General Meeting resolve to amend the company's Articles of Association, by amending the wording of the first paragraph of section 8 as follows:

*Current wording*

The Annual General meeting will be held in Norrtälje or Stockholm

*New wording*

Apart from the location of the registered office, the Annual General meeting may be held in Stockholm or Norrtälje

For validity, resolutions must have the support of shareholders with over two-thirds of the votes cast and shares represented at the Annual General Meeting

#### **Formation of an election committee (point 15)**

The Nomination Committee/Election Committee proposes that the annual General Meeting resolves on the formation of an Election Committee pursuant to the following principles.

The Election Committee will comprise one representative for each of the three largest shareholders. The names of the Election Committee members and the shareholders they represent will be published by no later than six months prior to the Annual General Meeting, and based on known ownership immediately prior to publication. The Election Committee term will continue until a new Election Committee is appointed. The Election Committee will be chaired by that member representing the largest shareholder, unless the members of the Election Committee agree otherwise.

If the shareholder is no longer one of the three largest shareholders, its member will put its position at the Committee's disposal, and shareholders that have become one of the three largest shareholders will be offered membership of the company's Election Committee. However, marginal changes may be disregarded. Shareholders that appoint representatives on the Election Committee possess the right to dismiss such member and appoint a new representative. Changes to the Election Committee will be published on the company's Website.

The Election Committee will prepare proposals on the following issues for resolution at the Annual General Meeting:

- a. Proposal on a Chairman of the Annual General Meeting
- b. Proposal on the Board of Directors
- c. Proposal on the Chairman of the Board
- d. Proposal on Directors' fees, including the division between the Chairman and other Board members, and potential remuneration for committee work

- e. Proposals on auditors
- f. Proposal on auditors' fees
- g. Potential proposals to changes to procedures for appointing an Election Committee

The company will bear reasonable costs the Election Committee considers necessary to perform its tasks.

**Guidelines for the remuneration of senior executives (point 16)**

Senior executives means the Chief Executive Officer and members of the corporate management of NOTE AB.

The tasks of the Remuneration Committee of NOTE AB include preparing guidelines governing remuneration to senior executives such as fixed salary, performance-related pay and other incentive packages. The Remuneration Committee consists of the chairman of NOTE AB and one board member. The Chief Executive Officer of NOTE AB and HR Director also participate.

Fixed salary will be based on each individual's areas of responsibility, experience and performance, and will be reviewed annually.

Performance-related pay is dependent on each individual's satisfaction of quantitative and qualitative objectives. For the Chief Executive Officer, performance-related pay may be a maximum of 30% of fixed salary. For other senior executives, performance-related pay may be dependent on position and contract, and may be between 5 and 30% of fixed salary.

The pensionable age is 65. NOTE offers benefits that resemble the ITP scheme (Supplementary Pensions for Salaried Employees).

The termination pay and severance pay for each senior executive will not exceed a cumulative maximum of remuneration over 12 months.

The Board of Directors may diverge from these guidelines for specific reasons in individual cases.

**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 16 above, as well as the Board of Directors' statement pursuant to chapter 18 section 4 of the Swedish Companies Act, will be available as of 11 April 2007 at the company's offices located at Vendevägen 85 A, Danderyd, Sweden. The documentation will be sent to those shareholders who so request and provide their mailing address.

Danderyd, Sweden  
March 2007  
NOTE AB (publ)  
Board of Directors

*“Our business concept is to produce electronics from design to after-sales, close to our customers.” NOTE is one of the leading electronics contract manufacturers in the Nordic region, and has a presence in Sweden, Norway, Finland, Estonia, Lithuania and Poland. In 2005, net sales were SEK 1,500 m; the group has approximately 1,100 employees. For more information, please visit [www.note.se](http://www.note.se)*

