

Press Release,  
Danderyd, Sweden, 23 March 2012

## **Invitation to the Annual General Meeting of shareholders of NOTE AB (publ), 25 April 2012**

The shareholders of NOTE AB (publ), corporate identity number 556408-8770, are hereby invited to attend the Annual General Meeting of Shareholders at 1:00 p.m. on Wednesday, 25 April 2012 at Spårvagnshallarna, Birger Jarlsgatan 57A, Stockholm, Sweden.

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

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

- be registered in the share register maintained by Euroclear Sweden AB by no later than Thursday, 19 April 2012,
- notify their intention to participate at the Annual General Meeting of Shareholders to NOTE AB, Box 711, 182 17 Danderyd, Sweden, or by telephone on +46 (0)8 568 99000, or e-mail: [info@note.eu](mailto:info@note.eu), by no later than 4:00 pm on Thursday, 19 April 2012. Notifications shall include personal or corporate names, personal or corporate identity numbers, number of shares and address and telephone numbers.

For entitlement to participate in the Annual General Meeting, shareholders with nominee-registered holdings should temporarily re-register their shares in their own name in the share register through the agency of their nominee in good time prior to 19 April 2012.

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

The number of shares and votes of the company amounts to 28,872,600 as of this date.

### **Representatives**

Shareholders represented by proxy shall issue a dated power of attorney for the representative. If such power of attorney is issued by a legal entity, certified copies of the certificate of registration or equivalent authorisation shall be submitted. Registration certificates may not be more than six months old. Original powers of attorney and potential registration certificates should be submitted to the company by mail prior to the Annual General Meeting of Shareholders. A form power of attorney is available to download from the company's website, [www.note.eu](http://www.note.eu).

### **PROPOSED AGENDA**

1. Opening the Meeting.
2. Electing a Chairman and a person to keep the minutes of the Meeting.
3. Preparation and approval of the voting list.
4. Approval of the Board of Directors' proposed agenda.
5. Election of one or two people to verify the minutes.
6. Consideration of whether the Meeting has been duly convened.
7. Report on the work of the Board of Directors.
8. Submission of the annual accounts, audit report, consolidated accounts and the consolidated audit report.
9. 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 the company's 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.

10. Approval of the number of Board Members and auditors to be elected by the Annual General Meeting.
11. Approval of remuneration to the Board of Directors and auditors.
12. Election of
  - a) Board of Directors,
  - b) auditors.
13. Approval of the Nomination Committee's proposal for instructions for the Nomination Committee.
14. Adoption of the Board of Directors' proposed guidelines for remunerating senior managers.
15. Resolution authorising the Board of Directors to decide on the purchase and transfer of treasury shares.
16. Other business due at the Meeting according to the Swedish Companies Act or the Articles of Association.
17. Closing the Meeting

### **Nomination Committee**

The Nomination Committee of NOTE has had the following members: Daniel Nyhrén, representative of Creades AB, Bruce Grant, representative of Garden Growth Capital LLC, Kjell-Åke Andersson, representative of his own holdings, and Peter Zonabend, representative of Banque Carnegie Luxembourg S.A. The Chairman of the Nomination Committee has been Daniel Nyhrén—firstly as a representative of Investment AB Öresund, and then of Creades AB.

### **Nomination Committee proposals (items 2, 10, 11, 12 and 13)**

2. Stefan Charette is proposed as Chairman of the Meeting
10. The Board of Directors is proposed to consist of six ordinary members without deputies, and one ordinary auditor to be appointed, without a deputy.
11. Proposed directors' fees for the period until the end of the next Annual General Meeting are a total of SEK 860,000, which is SEK 200,000 higher than the previous year. The proposal for allocating the Directors' fees is as follows: fees for the Chairman SEK 300,000 and fees for other members are proposed at SEK 100,000 per member. Additionally, SEK 60,000 is proposed for allocation between members of Committees in accordance with the Chairman of the Board's decision. Board members employed by the company shall not receive Directors' fees. Auditors' fees are proposed according to open account.
12.
  - a) Re-election of the following Board members is proposed: Stefan Charette, Kjell-Åke Andersson, Bruce Grant, Stefan Johansson and Henry Klotz. Election of Bert Nordberg is proposed. Stefan Charette is proposed as Chairman of the Board.
  - b) Re-election of audit firm Öhrlings PricewaterhouseCoopers AB is proposed for a period of three years until the AGM 2015. Magnus Brändström is proposed as Auditor in Charge.
13. The Nomination Committee shall be formed by each of the four largest shareholders that wish to participate appointing a representative, with the Chairman of the Board as convener, at least six months prior to the Annual General Meeting of shareholders. Where one or more shareholders decline this right, the next-largest shareholder shall be offered the corresponding opportunity. The names of the four representatives shall be published as soon as they are appointed.

The majority of the members of the Nomination Committee shall not be Board members or the Chief Executive Officer, nor shall any other member of management be a member of the Nomination Committee. Unless the members agree otherwise, the Chairman of the Nomination Committee shall be that member representing the largest shareholder in terms of voting rights. However, a Board member shall not be Chairman of the Nomination Committee. The Nomination Committee's mandate runs until the appointment of a new Nomination Committee.

A member shall leave the Nomination Committee if the shareholder they represent is no longer one of the four largest shareholders. In circumstances where more than one member leaves the Nomination Committee for the aforementioned reason, the four largest shareholders at that time shall then appoint four representatives to the Nomination Committee. However, unless there are special circumstances, no changes shall occur to the

Nomination Committee's composition if only marginal changes to the number of votes have occurred, or if the change occurs later than two months prior to the Annual General Meeting. Shareholders that have appointed a representative as a member of the Nomination Committee are entitled to dismiss such member and appoint a new representative as a member of the Nomination Committee. Changes to the composition of the Nomination Committee shall be published as soon as they occur.

The Nomination Committee shall prepare a proposal for a Chairman of the Meeting, Board of Directors, Chairman of the Board, Directors' fees, instructions for the Nomination Committee, and where applicable, the auditors, and remuneration of auditors to be submitted to the Annual General Meeting (and where applicable, Extraordinary General Meeting) for resolution.

On demand from the Nomination Committee, the company shall provide personnel such as secretarial functions for the Nomination Committee to facilitate the work of the Nomination Committee. Where necessary, the company shall also bear reasonable costs for external consultants that the Nomination Committee considers necessary for the Nomination Committee to be able to perform its duties.

#### **Board of Directors' proposal (items 14 and 15)**

14. The Board is proposing that the guidelines for remunerating senior managers as adopted by the AGM 2011 are adopted without amendment for 2012.
15. The Board of Directors proposes that in the time until the next AGM, the Board of Directors is authorised to take decisions partly on purchasing a maximum of as many shares of the company that after the purchase, the company holds a maximum of 10% of the registered shares of the company, and partly to transfer these treasury shares. Purchases will be for cash payments, either on the stock exchange where the company's shares are listed or through an offering to all shareholders. The price to be paid shall correspond to the market value of the company's shares when the offering is publicly announced. The purpose of the proposed repurchase option is for the Board of Directors to be given increased room to act in its work on the company's capital structure.

#### **Documentation for the Meeting**

The accounting records, Audit Report, the Board's complete proposals and other documentation required according to the Swedish Companies Act will be available as of 4 April 2012 from the company at Vendevägen 85 A, Danderyd, Sweden, and on the company's website, [www.note.eu](http://www.note.eu). The documentation will be sent to those shareholders that so request and provide their postal or e-mail address.

---

The Board of Directors of NOTE AB (publ)

#### *About NOTE*

*NOTE is one of the leading manufacturing partners for outsourced electronics production in the Nordics. NOTE produces PCBs, sub-assemblies and box build products. Its customer offering covers the complete product life-cycle from design to after-sales. NOTE has a presence in Sweden, Norway, Finland, the UK, Estonia and China. In 2011, net sales were SEK 1,209 m; the group has approximately 950 employees. NOTE is listed on NASDAQ OMX Stockholm. For more information, go to [www.note.eu](http://www.note.eu)*

*NOTE AB (publ) is publishing this information in accordance with the Swedish Securities Markets Act. This information was submitted for publication at 11:50 a.m. on 23 March 2012.*