

Release from NOTE's Annual General Meeting on 20 April 2017

At NOTE AB (publ)'s Annual General Meeting held on 20 April 2017 (the "**AGM**"), the AGM passed the following resolutions, among others. The Board of Directors' comprehensive proposals have previously been published and are available on the company's website, www.note.eu.

Adoption of the profit and loss account and the balance sheet and discharge from liability

The AGM resolved to adopt the profit and loss account and the balance sheet as well as the consolidated profit and loss account and the consolidated balance sheet as per 31 December 2016. The AGM also resolved to discharge the Board of Directors and the Chief Executive Officer from liability for its management of the company during the fiscal year 2016.

Dividend

The AGM resolved, in accordance with the board of directors' proposal, to pay a dividend of SEK 0.70 per share to the shareholders. The record date for entitlement to a dividend was determined to Monday 24 April 2017 and payment from Euroclear Sweden AB is expected to take place on Thursday 27 April 2017.

Board of Directors and Auditor

The AGM resolved, in accordance with the Nomination Committee's proposal, that the Board of Directors shall consist of six ordinary members with no deputies and that the company shall appoint an auditing firm as the company's auditor.

In accordance with the Nomination Committee's proposal, the fees to Board of Directors, for the period until the end of the next Annual General Meeting, were determined to a total of SEK 860,000 (excluding remuneration for committee work), of which 250,000 to be paid to the Chairman of the Board and SEK 110,000 to the other elected members and that Auditor's fee are to be paid according to open account. The AGM re-elected Kjell-Åke Andersson, Johan Hagberg, John Hedberg, Bahare Hederstierna and Per Ovrén as members of the Board of Directors and appointed Mikael Norin as a new member of the Board of Directors, in accordance with the proposal from the Nomination Committee. John Hedberg was re-elected as the Chairman of the Board.

In accordance with the Nomination Committee's proposal, the auditing firm Öhrlings PricewaterhouseCoopers AB (PwC) was re-elected as auditor for the period until the next Annual General Meeting, with Niklas Renström as Auditor in Charge.

Guidelines for the appointment of the Nomination Committee

The AGM resolved to adopt the principles for appointing the Nomination Committee in accordance with the proposal from the Nomination Committee. In accordance with the instructions, the Nomination Committee shall be formed by the four largest shareholders by votes, that wish to participate, at least six months prior to the Annual General Meeting, each appoints a member, with the Company's Chairman of the Board as convener.

Guidelines for remuneration to the senior executives

The AGM resolved to adopt guidelines for remuneration to the senior executives, in accordance with the Board of Directors' proposal. The remuneration shall comprise of fixed salary, any variable salary and other customary pensions. Variable salary is dependent on the individual's fulfilment of quantitative and qualitative goals and can at most amount to 100 percent of the fixed salary. The retirement age is 65 years. NOTE offers benefits similar to the ITP plan.

The Board of Directors shall be able to deviate from the above guidelines should there be special cause to do so in individual cases. If such deviation occurs, the Board of Directors shall give notice about the deviation and put forward the reasons for the deviation at the next Annual General Meeting.

Resolution on amendment of the Articles of Association

In accordance with the proposal from the Board of Directors, the AGM resolved to amend items 2, 8 and 9 of the Articles of Association. The new wording in item 2 in the Articles of Association means that the registered office of the Board of Directors shall be the municipality of Stockholm, Stockholm County instead of the previous registered office in the municipality of Danderyd, Stockholm County. In view of this amendment, the wording in item 8 paragraph 1 which states that apart from the location of the registered office, a shareholders' Meeting may be held in Stockholm, is deleted. The new wordings in item 9.8 and 9.10 mean that the approval of the numbers of Auditors and deputy Auditors as well as the election of Auditors shall be determined at each Annual General Meeting, instead of "when applicable" according to the previous wordings.

Authorization for the Board of Directors to decide on acquisition and transfer of treasury shares

The AGM resolved to authorize the Board of Directors to decide on the acquisition of the company's own shares according to the following terms, in accordance with the proposal of the Board of Directors: acquisition may be made with cash payment on Nasdaq Stockholm or in accordance with a tender offer to all shareholders; acquisition of shares may not result in the total holding of treasury shares, at any time, exceeding ten (10) percent of all the shares in the company; acquisition on Nasdaq Stockholm may only be effected at a price that falls within the currently effective registered price interval on Nasdaq Stockholm at any time, which means the interval between the highest bid price and the lowest asking price; acquisition in accordance with the a tender offer to all shareholders shall be effected at a price that corresponding to at least the share price at the time of the offer with a maximum upward divergence of twenty (20) percent; and acquisition may take place on one or more occasions during the period before the Annual General Meeting 2018.

The AGM also resolved to authorize the Board of Directors to decide on the sales of the company's treasury shares according to the following terms, in accordance with the proposal of the Board of Directors: sales may only take place outside Nasdaq Stockholm; sales may take place with or without preferential rights for shareholders and with or without payment in kind or by way of offset; sales may take place at a price in cash or value for obtained property corresponding to the price for the sold shares at the time of the sale, with a divergence found reasonable by that the Board of Directors; the number of shares that may be sold should not amount to more than ten (10) percent of the total number of shares in the company; sales in connection with company acquisitions may be made at a market value as decided by the Board of Directors; and sales may take place on one or more occasions during the period before the Annual General Meeting 2018.

The purpose of the above authorization regarding acquisition and sales of treasury shares is to enable financing of acquisition of operations by paying with the company's treasury shares and to be able to adapt the company's capital and share structure on an ongoing basis and thereby contribute to an increased shareholder value.

Resolution regarding Incentive Program 2017/2020 and issue of warrants

The AGM resolved in accordance with the Board of Directors proposal regarding the adoption of a long term incentive program for current and future senior executives and key employees (the **"Incentive Program 2017/2020"**). The incentive program consists of an issue of not more than 600,000 warrants.

The right to subscribe for the warrants shall only belong to the wholly-owned subsidiary, NOTE Components AB, which shall transfer the warrants to the participants. The transfer of the warrants to the participants shall be made at a price corresponding to the market value of the warrant (i.e. the warrant premium). Upon exercise of all warrants in the Incentive Program 2017/2020 up to 600,000 shares, equivalent to around two (2) percent of the total number of outstanding shares and votes, may be issued. The calculation is based on the maximum number of shares and votes which can be issued divided with total number of shares and votes after such issue.

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About NOTE

NOTE is one of the leading Northern European manufacturing and logistics partners for production of electronics-based products. NOTE produces PCBAs, subassemblies and box build products. NOTE's offering covers the whole product lifecycle, from design to after-sales. NOTE has a presence in Sweden, Finland, the UK, Estonia and China. Net sales in the last 12 months were SEK 1,096 million; the group has approximately 900 employees. NOTE is listed on Nasdaq Stockholm. For more information, please go to www.note.eu.

NOTE AB (publ) discloses the information provided herein pursuant to the Nasdaq Stockholm Rule Book for Issuers. The information was submitted for publication on 20 April 2017 at 5:00 p.m. CET.