

## **Invitation to the Annual General Meeting of shareholders of NOTE AB (publ), on 19 April 2016**

The shareholders of NOTE AB (publ), corporate identity number 556408-8770, are hereby invited to attend the Annual General Meeting (AGM) of shareholders at 2:00 p.m. on Tuesday 19 April 2016 at Spårvagnshallarna, Birger Jarlsgatan 57A, Stockholm, Sweden. Registration for the AGM will commence at 1:15 p.m.

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

Shareholders wishing to participate at the AGM shall:

- be registered in the share register maintained by Euroclear Sweden AB by no later than Thursday 13 April 2016,

- notify the company of their intention to participate at the AGM by no later than Thursday 13 April 2016. Notification is possible by e-mail, [info@note.eu](mailto:info@note.eu), or by telephone on +46 (0)8 568 99000. Written notification can also be sent to NOTE AB, Box 711, 182 17 Danderyd, Sweden. Notifications shall state personal or corporate names, personal or corporate identity numbers, number of shares, addresses and telephone numbers. Shareholders wishing to bring one or two assistants must notify the company thereof in the time and manner applicable for shareholders.

For entitlement to participate in the AGM, shareholders with nominee-registered holdings must temporarily re-register their shares in their own name in the share register through the agency of their nominee in good time prior to 13 April 2016.

The number of shares and votes of the company amounts to 28,872,600 as of today's 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 Meeting. A power of attorney form is available for 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 profit 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 AGM.
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: Bruce Grant (Garden Growth Capital LLC), Johan Hagberg (personal holding), Jonas Hagströmer (Creades AB) and Peter Svanlund (Banque Carnegie Luxembourg S.A. on behalf of Museion Förvaltning). The Chairman of the Nomination Committee has been Jonas Hagströmer.

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

2. Kristian Teär is proposed as Chairman of the Meeting.
  
10. The Board of Directors is proposed to consist of seven ordinary members without deputies. One audit practice is proposed as auditor.
  
11. Proposed directors' fees for the period until the end of the next Annual General Meeting are a total of SEK 960,000, which is unchanged on the previous year. The proposal for allocating the Directors' fees is as follows: fees for the Chairman SEK 300,000 and fees for the other members 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 may invoice this fee from a company, provided this is cost neutral for NOTE compared to drawing this compensation as income from employment.

Auditors' fees are proposed according to open account.

12. a) Re-election of the following Board members is proposed: Kjell-Åke Andersson, Bruce Grant, Bahare Hederstierna, Stefan Johansson, Henry Klotz, Daniel Nyhrén Edeen and Kristian Teär. Kristian Teär is proposed as Chairman of the Board.
  
- b) Re-election of audit firm Öhrlings PricewaterhouseCoopers AB (PwC) for the period until the end of the following AGM is proposed. PwC has stated that if it is elected, PwC will appoint Niklas Renström as Auditor in Charge.
  
13. The Nomination Committee shall be formed by each of the four largest shareholders, or groups of shareholders, that wish to participate appointing a member, with the Chairman of the Board as convener, at least six months prior to the AGM. Where one or more shareholders decline this right, the next-largest shareholder shall be offered the corresponding opportunity. The names of the four members 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.

If a shareholder is no longer one of the four largest shareholders, or groups of shareholders, of the company, its representative should make its seat available, and that shareholder that has become one of the four largest shareholders should be offered the opportunity to appoint a member of the Nomination Committee. Shareholders that have appointed members of the Nomination Committee are entitled to dismiss such member and appoint a new representative. If, for any other reason, a representative leaves the Nomination Committee before its work concludes, that shareholder that has appointed the representative should be offered the opportunity to appoint a new representative. Changes to the Nomination Committee should be made public.

The Nomination Committee shall prepare a proposal for a Chairman of the Meeting, Chairman of the Board, Board of Directors, Directors' fees, instructions for the Nomination Committee, 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 9b, 14 and 15)**

- 9.b) The Board of Directors proposes that the company pays a dividend to shareholders of SEK 0.70 per share with Thursday 21 April as the record day. Given this record day, Euroclear Sweden AB is scheduled to pay dividends on Tuesday 26 April 2016.

The Board of Directors states that the company's total profits at the disposal of the Meeting, according to the Balance Sheet as of 31 December 2015, amount to SEK 90,860,488, and accordingly exceed the proposed total dividend of SEK 20,210,820 by SEK 70,649,668.

14. The Board is proposing that the guidelines for remunerating senior managers as adopted by the AGM 2015 are adopted without amendment for 2016.
15. The Board of Directors proposes that in the period until the next AGM, the Board of Directors is authorised to take decisions, firstly on purchasing a maximum number of shares of the company such that after purchase, the company holds a maximum of 10% of the registered shares of the company, and secondly, to transfer these treasury shares.

Purchases will be against cash payment, either on the stock exchange where the company's shares are listed, or through an offering to all shareholders. The price paid shall correspond to the market value of the company's shares when the offering is made public.

The purpose of the proposed repurchase option is for the Board of Directors to be given increased scope for 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 from 29 March 2016 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.

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The Board of Directors of NOTE AB (publ)

#### *About NOTE*

*NOTE is one of the leading Northern European manufacturing and logistics partners for production of electronics-based products. NOTE produces PCBAs, sub-assemblies and box build products. NOTE's offering covers the whole product lifecycle, from design to after-sales. NOTE has a presence in Sweden, Norway, Finland, the UK, Estonia and China. In 2015, net sales were SEK 1 122 million; the group has approximately 940 employees. NOTE is listed on Nasdaq Stockholm. For more information, please go to [www.note.eu](http://www.note.eu).*

*NOTE AB (publ) discloses the information provided herein pursuant to the Swedish Securities Markets Act. This information was submitted for publication on 18 March 2016 at 08:30 a.m.*