

SEMCON

PROPOSALS FOR DECISIONS

to be made by

the Annual General Meeting of shareholders in

SEMCON (PUBL)

Thursday 24 April 2008, 5 p.m.

Therese Svenssons gata 15, Göteborg, Sweden

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Proposed Agenda

1. Opening of the Shareholders' Meeting
2. Election of chairman of the Shareholders' Meeting
3. Drafting and approval of the voting list
4. Approval of the agenda
5. Election of two people to approve the minutes
6. Review as to whether the Shareholders' Meeting has been duly convened
7. Presentation of the annual report, auditors' report and consolidated accounts and consolidated auditors' report, along with a presentation of the work of the Board in 2007 by the President; questions from the meeting to the Board and management team.
8. Decision regarding adoption of the income statement and balance sheet and the consolidated income statement and the consolidated balance sheet.
9. Decision regarding appropriation of the company's profits according to the adopted balance sheet.
10. Decision regarding indemnification of the board members and the managing director.
11. Presentation of the work and proposals of the nominations committee.
12. Decision regarding the number of Board members and deputies.
13. Decision regarding remuneration to the Board of directors.
14. Determination of remuneration to the auditors.
15. Election of Board chairman, Board members and deputies.
16. Decision regarding nominations committee.
17. Decision regarding guidelines for determining salaries and other remuneration to senior executives.
18. Decisions relating to 2008 Share Savings Scheme concerning (a) changes in articles of association, (b) a directed issue of C shares, (c) authorisation for the Board to decide on the acquisition of C shares, and (d) authorisation for the Board to decide on the transfer of ordinary shares.
19. Decision to authorise the Board to decide on new issues of shares.
20. Decision to authorise the Board to (a) decide on acquisitions of ordinary shares and (b) transfer of ordinary shares.
21. Other matters.
22. Closing of the shareholders' meeting.

NOMINATIONS COMMITTEE'S PROPOSALS

The nominations committee of Semcon AB (publ), corporate registration number 556539-9549, was appointed in accordance with the procedure decided by the 2007 AGM and comprises Christer Ericsson, JCE Group, chairman of the nominations committee, Erik Sjöström, Skandia Liv, Joakim Spetz, Handelsbanken Fonder, and Semcon's chairman (Kjell Nilsson up to 8 February 2008, Hans-Erik Andersson after 8 February 2008), who together represent around 49% of the votes associated with all the shares in the company.

Point 2 of the proposed agenda:

Election of chairman for the meeting

The nominations committee proposes Hans-Erik Andersson as chairman of the Meeting.

Point 12 of the proposed agenda:

Decision regarding the number of Board members and deputies

The nominations committee proposes that there be six ordinary Board members (seven last year) and no deputies.

Point 13 of the proposed agenda:

Decision regarding remuneration to the Board of directors

The nominations committee proposes that the total fee to the Board be unchanged from last year at SEK 1,200,000, of which SEK 400,000 (300,000 last year) to the chairman and SEK 200,000 (150,000 last year) to each of the Board members elected by the meeting and not already an employee of the company or a subsidiary, and that no special fees be paid for work on Board committees.

Point 14 of the proposed agenda:

Determination of remuneration to the auditors.

The nominations committee proposes that the fee paid to auditors be made on open account, as last year.

The 2007 AGM elected Deloitte AB as auditors of the company up to the time of the end of the 2011 AGM.

Point 15 of the proposed agenda:

Election of Board chairman, Board members and deputies.

The nominations committee proposes re-election of Hans-Erik Andersson as chairman and Board member, and re-election of Kjell Nilsson and Gunvor Engström and new election of Marianne Brismar, Jorma Halonen and Håkan Larsson as Board members.

Hans-Erik Andersson (born in 1950), economist, elected to the Semcon Board in 2007, voted chairman in 2008, board member of Cision AB, Erik Penser AB, Gjensidige Forsikring BA and chairman of DN Galan.
Shareholding: 15 000.

Marianne Brismar (born 1961), chemist and economist, was CEO of Atlet AB 1995–2007 and is a Board member of Eco-Boråstapeter AB and Ernströmgruppen AB, she is nominated to boards of Gunnebo Industrier..

Gunvor Engström (born 1950), MBS. Stockholm School of Economics, elected to the Board in 2007, sits on the boards of Länsförsäkringar Liv Försäkringsaktiebolag (publ), Forum för småföretagsforskning, Iqube Holding AB and Stockholm School of Entrepreneurship.

Jorma Halonen (born 1948), MBS. Helsinki School of Economics, was deputy CEO of AB Volvo and was acting Group President of the Volvo Group 2004-2008, was previously President of Volvo Trucks 2001-2004 and was previously active in Scania 1990-2001. He is chairman of the Board of Niscayah Group AB (previously Securitas System AB) and nominated to boards of Assa Abloy..

Håkan Larsson (born 1947), MBS. Göteborg School of Economics, was CEO of Rederi AB Transatlantic 2003-2007 and previously President of Schenker AG, is chairman of the Board of Consafe Logistics Holding AB, Nimbus Boats AB and Schenker AB and Board member of Bure Equity AB, Chalmers Tekniska Högskola, Ernströmsgruppen AB, Handelsbanken Region Väst, Rederi AB Transatlantic, Stolt-Nielsen A/S and Wallenius Lines AB.

Kjell Nilsson, (born in 1948), MBS. Göteborg School of Economics, was elected to the Board in 2007, President and CEO of Semcon since 2008, sits on the boards of Choice Hotels AS, Home Properties AB, Rörviks Timber AB, Radius Sweden AB and Freesourcing AB. Shareholding in Semcon: 100,000 shares and 3,000 convertibles issued by EGM of 7 February 2008.

In addition to holdings stated above, none of Hans-Erik Andersson, Marianne Brismar, Gunvor Engström, Jorma Halonen, Håkan Larsson or Kjell Nilsson or their close associates own shares or share-related instruments in the

company.

Håkan Larsson through his work with Consafe Logistics Holding AB cannot be viewed as independent of the larger shareholders of the company. Through his position as President and CEO, Kjell Nilsson cannot be considered independent in relation to the company and the senior management team. Otherwise, all the other Board members can be considered independent in relation to the company, the senior management team and major shareholders.

Point 16 of the proposed agenda:

Decision regarding nominations committee.

The nominations committee proposes that the company shall have a nominations committee, that no remuneration be paid to the committee although the company shall pay the costs of the committee, and that there be a nominations process with the following content.

1. The nominations committee shall comprise the chairman of the Board and three, or in some cases four (see point 6 below), additional members.
2. Based on the shareholder statistics received from VPC AB on 31 August, the chairman shall without undue delay contact the three largest shareholders (based on number of votes) and ask them to appoint one member of the nominations committee each. If a shareholder declines this offer, the offer shall be made to the next largest shareholder who does not already have the right to appoint a member to the committee.
3. The member proposed by the shareholder holding the most votes shall act as chairman of the nominations committee.
4. Membership of the nominations committee applies until a new committee is appointed.
5. The names of the members of the nominations committee shall be announced as soon as the committee is appointed and six months before the next AGM at the latest.
6. If there are changes in the shareholder structure after 31 August and earlier than two months before the AGM, and if a shareholder consequently becomes one of the three largest shareholders and wishes to be represented on the nominations committee, then this shareholder shall have the right to either appoint an additional committee member or, if the nominations committee so decides, to appoint a representative to replace the representative of the

shareholder who has the least number of votes following the changes in ownership structure.

7. If a member of the nominations committee resigns during the mandate period or is unable to fulfil his or her obligations, then the chairman of the Board shall without delay ask the shareholder who appointed the member to appoint a new representative within a reasonable time. If the shareholder declines to replace a representative the place on the committee shall be offered to the next largest shareholder who has not already appointed a representative or has refrained from doing so.

8. The nominations committee shall perform the duties that from time to time arise in accordance with the Swedish code of corporate governance. The duties of the nominations committee include, among other matters, making proposals for (i) chairman of the AGM, (ii) chairman of the Board and other Board members, (iii) fees and other remuneration for Board assignments for each Board member, (iv) fees for the auditors, and as necessary, selection of auditors, and (v) fees for members of the nominations committee and proposals for the nominations process itself.

BOARD'S PROPOSALS

Point 9 of the proposed agenda:

Decision regarding appropriation of the company's profits according to the adopted balance sheet.

The Board of Semcon AB (publ), corporate registration number 556539-9549, proposes that the AGM of 24 April 2008 make the following decision:

The AGM decides in accordance with the Board's proposal not to pay a dividend to shareholders and to carry SEK 360,464,170 forward to a new account.

Point 17 of the proposed agenda:

Decision regarding guidelines for determining salaries and other remuneration to senior executives.

The Board of Semcon AB (publ), corporate registration number 556539-9549, proposes that the AGM of 24 April 2008 make the following decision:

The AGM decided in accordance with the Board's proposal to establish the following guidelines for determining salaries and other remuneration to senior executives up to the time of the 2009 AGM.

1. In these guidelines, senior executives are the CEO and the other members of the Semcon Group's senior management team.
2. These guidelines shall apply for agreements reached after the 2008 AGM and for previous agreements changed after the 2008 AGM.
3. The company shall have a remuneration level and other employment terms that are needed to recruit and keep key decision makers with the right skills and capabilities to achieve the company's objectives. Total remuneration – made up of various components such as fixed salary, bonus, participation in share-linked incentive scheme, pension benefits and other remuneration and benefits – shall be reasonable, competitive and market-based, and shall be decided with regard to, among other things, performance, position and importance for the Group.
4. Fixed salary shall be paid for satisfactory work and shall normally be reviewed once a year.
5. A bonus shall be offered to key decision-makers, but shall be primarily based on results and bonus targets, established once a year, and be a maximum of 6 months' salary.
6. Share ownership among key decision-makers should be broadened and increased, as it should stimulate greater interest in the business and the development of profits while boosting motivation, increasing solidarity with the company (and subsidiaries) and creating corporate focus. Key decision-makers should therefore be offered participation in the convertible-based incentive programme and the long-term share savings programme established by the Extraordinary Meeting of Shareholders held on 7 February 2008 for certain key staff at Semcon's Swedish and German companies, as well as participation in the long-term share savings scheme for all employees in which key decision-makers have been offered a chance to participate. At present it is not the Board's intention that these schemes shall be arranged every year. The Board will review its position regarding the repeat of such schemes once interest in the schemes and the effects of them have been evaluated.
7. In addition to applicable collective agreements and similar, key decision-makers shall be given the right to arrange individual pension solutions, whereupon salary and bonus relinquishment may be utilised to increase pension payments provided no increased cost is incurred for the company over time. All pension solutions agreed in future shall be premium-based.
8. Notice of resignation for key decision-makers shall be a minimum of 6 months and maximum of 12 months. Notice of dismissal from the

company's side shall be at most 12 months. Dismissal salary and severance compensation combined shall not exceed 12 months' salary.

9. In addition, other remuneration and benefits may be offered to key decision-makers to facilitate them in carrying out their work.

10. The Board has the right to deviate from these guidelines in individual cases if there is good reason.

To ensure continuity, the Board's proposals are in line with previous years' remuneration principles and agreements. The proposal does however mean a reduction in maximum bonus from 12 months' salary to 6 months' salary.

To facilitate the recruitment of the current CEO with employment terms favourable to Semcon concerning competition after termination of employment, the CEO's employment contract indicates that, to exert the competition clause after termination of employment, the company must pay the difference between fixed monthly salary at termination and any lower income from salary, with a maximum of 60% of salary, during a period of two years, although the company has the right to stop payments at any time and refrain from exerting the competition clause. Similar terms apply for the current CFO over a period of one year after termination of employment. In addition to this item, the Board has not exerted its right to deviate in individual cases from the remuneration principles adopted by the 2007 AGM.

In other matters, see the 2007 annual report for details of remuneration paid to key decision-makers in 2007.

Point 18 of the proposed agenda:

Decisions relating to 2008 Share Savings Scheme concerning (a) changes in articles of association, (b) a directed issue of C shares, (c) authorisation for the Board to decide on the acquisition of C shares, and (d) authorisation for the Board to decide on the transfer of ordinary shares.

The Board of Semcon AB (publ), corporate registration number 556539-9549, proposes that the AGM of 24 April 2008 decides to change the company's articles of association in accordance with point (a) below; to make a directed placement of new C shares in accordance with point (b) below; to authorise the Board to decide to acquire C shares in accordance with point (c) below; and to authorise the Board, after converting C shares, to transfer ordinary shares in accordance with point (d) below.

Background to the proposal:

The Extraordinary Meeting of Shareholders held on 7 February 2008 decided to establish a long-term share savings scheme ("2008 Share Savings Scheme" or "the scheme"). The scheme comprises a maximum of 330,000 shares, of which 250,000 are matching shares available free of charge to participants in the scheme, and 80,000 shares that may be transferred by the company to cover costs associated with the scheme, primarily payroll overheads.

The offer to participate in the scheme has been made to around 3,400 employees of Group companies in Sweden and Germany. Notice of participation shall be made in the notification period of 31 March-16 April 2008 for participation during the salary payment window of May 2008 to April 2009, and alternatively during the notification period 1-15 October 2008 for participation during the salary payment window of November 2008 to April 2009.

In its proposal for the scheme, the Board states that before forthcoming AGMs 2008-2011 it will propose that the AGM give authorisation to the Board to acquire the company's own shares on the stock market to enable purchase of the shares to be used in the share savings scheme. The Board considers, however, that the most cost-efficient and flexible way to acquire these shares is by issuing a new type of share, C shares, followed by re-purchase and conversion to the same type of normal share (ordinary shares); see points (a) to (c) below.

The proposal for the scheme also states that the Board, before forthcoming AGMs 2008-2011, will propose that the AGM give authorisation to the Board to sell at most 80,000 shares on the stock market to cover the costs of the scheme; see point (d) below.

The proposals in points (a) to (c) below mean that the company's articles of association will be changed to permit the issue of redeemable C shares that may be converted to ordinary shares, whereupon 330,000 new C shares will be issued via a directed placement to Nordea Bank AB (publ) with a subscription price equal to the shares' quota value. These C shares will then be re-purchased by the Board utilising its authorisation to make a directed purchase offer to Nordea Bank AB (publ) at a maximum price of SEK 1.05. After conversion of the re-purchased C shares into ordinary shares, they may either be transferred free of charge as matching shares to participants in the

scheme or be transferred on the stock market in order to cover the cost of the scheme. Previously issued shares are ordinary shares.

The proposal in point (d) below means in principle that the Board be authorised, following the conversion of C shares, to transfer 80,000 ordinary shares on the stock market in order to cover some of the costs of the scheme.

The transfer of at most 250,000 Semcon shares, called matching shares within the scheme, free of charge for participants in the scheme is in accordance with the decision to establish the scheme.

Prior to the AGMs of 2009-2012 the Board intends to request that shareholders grant authorisation to the Board corresponding to point (d) below, however ensuing authorisation shall only be for the number of shares equivalent to the difference between 80,000 and the number of shares that each AGM in total transfers in order to cover costs associated with the 2008 Share Savings Scheme using authorisation that has been granted.

There are 17,782,534 outstanding shares in the company and the company does not own its own shares. Through the proposed issue of 330,000 new C shares, corresponding to the number of ordinary shares required to establish the scheme, the number of votes and shares in the company may increase by 330,000 or 33,000 respectively, representing dilution of 1.9% of current shares and votes, and a dilution effect on key indicators for Semcon shares as reported by the company, i.e. the same dilution reported in the proposal for the introduction of the scheme. Dilution is calculated by dividing the present number of shares, 17,782,534, by 330,000 new shares.

Considering that the subscription price for C shares has been set so that it corresponds to the share's quota value and that the highest price for purchasing C shares is set so that it corresponds to the share's quota value plus reasonable interest, the company's costs for purchasing the 330,000 shares required for the scheme, which cost is a part of the cost of the scheme, is very limited and significantly within the framework of the costs of the scheme as proposed at its introduction.

The proposed changes to the company's articles of association, the issue and purchase of some of the C shares after conversion to ordinary shares on the stock market are a part of the implementation of the 2008 Share Savings Scheme, which is the reason for deviating from the preferential rights of existing shareholders. In addition to the reasons stated above, the reasons for the proposal are the same as those given for introducing the scheme, namely that the Board wishes to create the conditions for recruiting and keeping key staff within Semcon and to broaden and increase share ownership among key decision-makers, as it should stimulate greater interest in the business and the development of profits while boosting motivation, increasing solidarity with the company (and subsidiaries) and creating corporate focus. Against this

background it is judged that a decision in favour of the proposal will have a positive impact on the continued development of Semcon and thus be beneficial for shareholders and employees alike.

(a) – Changes in articles of association

Against the background of the statements above, the Board proposes that the AGM makes the following decision:

The AGM decided in accordance with the Board's proposal to change the articles of association in accordance with the following and the following terms in general:

1. The new articles of association shall be worded as presented in supplement A (changes underlined and in bold).
2. The changes mean in principle (i) addition of new § 6, according to which a new type of share, C share, may be issued. The new C share would not entitle the holder to share of the company's dividends, would be worth one tenth of a vote each, (ii) addition of new § 7, by which the Board may decide to convert C shares held by the company into ordinary shares, (iii) addition of new § 8, by which redemption of C shares may be made at the request of an owner of a C share and respectively after a decision by the Board or the AGM, at which point the redemption amount shall be equal to the share's quota value plus STIBOR +2% on the day of redemption, and (iv) re-numbering resulting from additions (i) to (iii) above of current § 6-14 to § 9-17.
3. Previously issued shares, shares that may be issued through exchange of convertibles issued by order of the EGM of 7 February 2008 and savings shares and matching shares in accordance with the 2008 Share Savings Scheme are ordinary shares.
4. The changes are a condition for the AGM making its decision, and the changes are also conditional on the AGM making a decision in accordance with the proposal under (b) below.
5. Both the company's CEO and CFO are authorised to make minor formal adjustments to the changes that may be necessary for registration with the Swedish Companies Registration Office or registration of C shares at VPC AB.

(b) – Directed issue of C shares

Against the background of the statements above, the Board proposes that the AGM, provided that the required majority votes for point (a) to produce a valid decision, makes the following decision:

The AGM decided in accordance with the Board's proposal to increase the company's share capital by SEK 330,000 through the issue of 330,000 new class C shares with the following conditions:

1. In deviation from the preferential rights of existing shareholders, the new shares shall be subscribed for exclusively by Nordea Bank AB (publ).
2. A sum of SEK 1, equivalent to the former shares' quota value, shall be paid for each new share. The subscription price has been set at the former share's quota value because the motivation for the issue, as stated above, is not to raise new capital for the company.
3. The new shares shall be subscribed for no later than 30 May 2008 and no earlier than the day on which changes to the company's articles of association, as proposed in (a) above, are registered at the Swedish Companies Registration Office. The Board has the right to extend the subscription period.
4. Subscribed shares shall be paid for in cash at the time of subscription.
5. There shall not be over-subscription.
6. The new shares do not carry the right to receive dividends.
7. In accordance with the articles of association, conversion of the new shares is prohibited in accordance with chapter 4 § 6 of the companies act, and redemption is prohibited in accordance with chapter 20 § 31 of the companies act.
8. The company shall not organise listing or trading in C shares.
9. The decision to issue is conditional on changes to the articles of association in accordance with (a) above.
10. Both the company's CEO and CFO are authorised to make minor formal adjustments to the changes that may be necessary for registration with the Swedish Companies Registration Office or registration of C shares at VPC AB.

(c) – Authorisation for the Board to decide on the acquisition of C shares

Against the background of the statements above, the Board proposes that the AGM, provided that the required majority votes for points (a)-(b) to produce a valid decision, makes the following decision:

The AGM decided in accordance with the Board's proposal to authorise the Board up to the time of the next AGM on one or more occasions to decide on the purchase of C shares in the company on the following conditions:

1. Purchases may only be made to acquire the 330,000 shares covered by the 2008 Share Saving Scheme.
2. Purchase shall be achieved through purchase offers directed at all owners of C shares.
3. The maximum purchase of C shares shall be 330,000.
4. The purchase price for each C share shall be at most SEK 1.05 and at least SEK 1.00.
5. Payment for C shares shall be in cash.
6. Purchases shall be in accordance with the OMX Nordic Exchange Stockholm listing agreement.
7. The Board has the right to set other conditions for purchasing.

In connection with the proposal the Board has made a statement in accordance with chapter 19 § 22 of the companies act, see supplement B.

(d) – Authorisation for the Board to decide on the transfer of ordinary shares

Against the background of the statements above, the Board proposes that the AGM, provided that the required majority votes for points (a)-(c) to produce a valid decision, makes the following decision:

The AGM decided in accordance with the Board's proposal to authorise the Board up to the time of the next AGM on one or more occasions to decide on the transfer of ordinary shares in the company on the following conditions:

1. Transfer may only be made in order to cover the costs of the 2008 Share Savings Scheme, specifically of payroll overheads.

2. Transfer shall be on OMX Nordic Exchange Stockholm.
3. Transfer shall be amount in total to 80,000 ordinary shares, following conversion from C shares.
4. The shares shall be sold at a price within the current share price range.
5. Payment shall be in cash.
6. Purchases shall be in accordance with the OMX Nordic Exchange Stockholm listing agreement.
7. The Board has the right to set other conditions for purchasing.

Special majority requirement

For a decision relating to each of the proposals to be valid, the majority of votes must be a minimum of two thirds of the votes registered at the meeting.

Point 19 of the proposed agenda:

Decision to authorise the Board to decide on new issues of ordinary shares.

The Board of Semcon AB (publ), corporate registration number 556539-9549, proposes that the AGM of 24 April 2008 decides to authorise the Board to issue new ordinary shares in accordance with the following.

Background and motivation for the proposal, etc.

The Board has in previous years been authorised to decide on the issue of new ordinary shares. This proposal requests similar authorisation.

On full utilisation of the authorisation to issue new shares, the total number of shares and votes in the company can increase by 900,000, representing dilution of around 5% of current shares and votes and the same dilution effect on the key indicators reported by the company regarding the Semcon share. The dilution effect is calculated as follows: 900,000 new shares divided by current 17,782,534 shares.

The reason for the proposal, and the reason for deviating from preferential rights for existing shareholders, is that the Board wishes to create cost-efficient and flexible opportunities for making payments for or financing acquisitions of companies or businesses or parts thereof. Against this background, a decision in accordance with the proposal is judged to be beneficial for shareholders.

Authorisation for the Board to decide on new issue of ordinary shares

Against the background of the statements above, the Board proposes that the AGM makes the following decision:

The AGM decided in accordance with the Board's proposal to authorise the Board up to the time of the next AGM on one or more occasions to decide on the new issue of ordinary shares in the company on the following terms:

1. New shares may only be issued to enable use of ordinary shares as liquidity in the financing or acquisition of companies or businesses or parts thereof.
2. New shares may be issued with or without deviation from existing shareholders' rights.
3. The new share issue shall comprise a maximum of 900,000 ordinary shares.
4. The subscription price shall correspond to the share's assessed market value at the time of issue.
5. Payment for the shares shall be in cash, with capital contributed in kind or through settlement of a receivable. In the event of a preferential issue, payment shall be in cash.
6. The Board has the right to set other conditions for issuing new shares.
7. Both the company's CEO and CFO are authorised to make minor formal adjustments to the changes that may be necessary for registration with the Swedish Companies Registration Office or registration of C shares at VPC AB.

Special majority requirement

For a decision relating to the proposal to be valid, the majority of votes must be a minimum of two thirds of the votes registered at the meeting.

Point 20 of the proposed agenda:

Decision to authorise the Board to (a) decide on acquisitions of ordinary shares and (b) transfer of ordinary shares.

The Board of Semcon AB (publ), corporate registration number 556539-9549, proposes that the AGM of 24 April 2008 decides to authorise the Board to decide on acquisitions of ordinary shares in accordance with (a) below; and to authorise the Board to transfer ordinary shares in accordance with (b) below.

Background and motivation for the proposal, etc.

The Board has in previous years been authorised to decide on the issue of new ordinary shares. This proposal requests similar authorisation.

The reason for the proposal, and the reason for deviating from preferential rights for existing shareholders, is that the Board wishes to create cost-efficient and flexible opportunities for improving the company's capital structure and thereby increase share value, and for making payments for or financing acquisitions of companies or businesses or parts thereof. Against this background, a decision in accordance with the proposal is judged to be beneficial for shareholders.

To avoid confusion, the proposal according to (b) proposes authorisation in addition to authorisation proposed in point 18 (d) of the proposed agenda.

(a) Authorisation for the Board to decide on new issue of ordinary shares

Against the background of the statements above, the Board proposes that the AGM makes the following decision:

The AGM decided in accordance with the Board's proposal to authorise the Board up to the time of the next AGM on one or more occasions to decide on the purchase of ordinary shares in the company on the following terms:

1. Purchases shall only be made to improve the company's capital structure or to enable use of ordinary shares as liquidity in the financing or acquisition of companies or businesses or parts thereof.
2. Purchases may only be made on OMX Nordic Exchange Stockholm or through purchase offers directed to all owners of ordinary shares.
3. Purchases of shares on each occasion shall be a maximum, after the purchase, of 5% of all shares in the company.
4. Purchases on OMX Nordic Exchange Stockholm shall be at a price within the current share price range for ordinary shares, purchases linked with an acquisition offer shall have as their maximum price the market price at the time of the offer plus at most 20%.
5. Payment for ordinary shares shall be in cash.
6. The appropriate terms in the listing agreement with OMX Nordic Exchange Stockholm shall be observed for purchases.
7. The Board has the right to set other conditions for issuing new shares.

In connection with the proposal the Board has made a statement in accordance with chapter 19 § 22 of the companies act, see supplement B.

(b) – Authorisation for Board to decide on transfer of ordinary shares

Against the background of the statements above, the Board proposes that the AGM makes the following decision:

The AGM decided in accordance with the Board's proposal to authorise the Board up to the time of the next AGM on one or more occasions to decide on the transfer of ordinary shares in the company on the following terms:

1. Transfers shall only be made to use ordinary shares as liquidity or financing for acquisition of companies or businesses or parts thereof.
2. Transfers may only be made on OMX Nordic Exchange Stockholm or in deviation from preferential rights of existing shareholders in a way not connected with OMX Nordic Exchange Stockholm.
3. Transfers on each occasion may be of the total number of ordinary shares owned by the company, except for ordinary shares generated through conversion of C shares.
4. Transfers on OMX Nordic Exchange Stockholm shall be at a price within the current share price range for ordinary shares, transfer in another way than via OMX Nordic Exchange Stockholm shall be at a price corresponding to the share's assessed market value in connection with transfer.
5. Payment for ordinary shares transferred via OMX Nordic Exchange Stockholm shall be in cash, and payment for ordinary shares transferred in another way than via OMX Nordic Exchange Stockholm shall be in cash, with capital contributed in kind or through settlement of a receivable.
6. The appropriate terms in the listing agreement with OMX Nordic Exchange Stockholm shall be observed for purchases.
7. The Board has the right to set other conditions for issuing new shares.

Special majority requirement

For a decision relating to each of the proposals to be valid, the majority of votes must be a minimum of two thirds of the votes registered at the meeting.

ARTICLES OF ASSOCIATION FOR SEMCON AB (PUBL.), CORPORATE IDENTITY NO. 556539-9549

§ 1 The Company name is Semcon AB. The Company is a public company (publ.)

§ 2 The board shall have its registered office in the municipality of Gothenburg.

§ 3 The Company has as its objective to directly or indirectly carry on consultancy business within the areas of technical production and product development and to pursue other compatible business.

§ 4 The share capital of the Company shall constitute a minimum of fifteen million (15 000 000) kronor and a maximum of sixty million (60 000 000) kronor.

§ 5 The number of shares shall be a minimum of 15 000 000 and a maximum of 60 000 000.

§ 6 Two different types of share may be issued: ordinary shares and C shares. A maximum of 60 000 000 ordinary shares and 2 000 000 C shares may be issued.

In voting at shareholder meetings, each ordinary share shall have one vote and each C share shall have one tenth of a vote.

C shares do not entitle the holder to a share in the company's dividends.

Upon the dissolution of the company, C shares entitle the owner to an equal share of the company's assets as ordinary shares, although the maximum amount shall correspond to the quota value of the share plus an amount calculated on the day of distribution equal to STIBOR for the relevant period + 2% calculated from the day subscription liquidity for any C shares existing on the day of distribution was first paid. STIBOR for the relevant period shall be fixed on the day subscription liquidity for any C shares existing on the day of distribution was first paid.

Should the company decide to issue, via cash offer or offset offer, new ordinary shares or C shares, the owners of ordinary shares and C shares shall have preferential rights to subscribe for new shares of the same share type in relation to the number of shares previously owned (primary preferential shareholder rights). Shares not subscribed for via primary preferential shareholder rights shall be offered for subscription to all shareholders (subsidiary preferential shareholder rights). If the number of shares offered in this way does not suffice for subscription via subsidiary preferential shareholder rights, then shares shall be divided among subscribers in relation to the number of shares they previously owned, and if this is not possible, shares shall be allocated via lottery.

Should the company decide to issue, via cash offer or offset offer,

exclusively new ordinary shares or C shares, all shareholders, irrespective of whether their shares are ordinary shares or C shares, shall have preferential rights to subscribe for new shares of the same share type in relation to the number of shares previously owned.

Should the company decide to issue, via cash offer or offset offer, subscription warrants or convertibles, shareholders shall have preferential rights to subscribe for these subscription warrants or convertibles as though the offer were for those shares that the subscription warrants gave entitlement to subscribe for or the convertibles may be exchanged for.

The above statements shall not entail any restriction of the possibility to decide upon a cash issue or offset issue in deviation of preferential rights of existing shareholders.

In the event of an increase in share capital through a bonus issue, new ordinary shares shall be issued in relation to the number of ordinary shares previously held. At such a time, old ordinary shares shall entitle the owner to new ordinary shares. Owners of C shares shall not have the right to participate in a bonus issue.

The above statements shall not entail a restriction in the possibility of issuing a new type of share following a change to the company's articles of association.

§ 7 C shares owned by the company may, following a decision by the Board, be converted into ordinary shares. A decision about conversion shall be reported for registration without delay to the Swedish Companies Registration Office. Conversion is executed when registration has taken place at the Swedish Companies Registration Office and the conversion has been recorded in the register kept by VPC AB.

§ 8 A reduction in share capital, although not below the minimum amount stated in § 4 above, shall take place upon the redemption of C shares at the request of an owner of a C share or following a decision by the Board or shareholder meeting. A request by an owner of a C share shall be made in writing to the company's Board, and the Board shall address the matter without undue delay. When a decision has been made to reduce share capital, an amount equivalent to the reduction shall be allocated to a reserve fund, if the amount is available. Upon redemption, the owner of the C share shall be obliged to make redemption at an amount per C share equal to the share's quota value plus an interest amount on the day of redemption equal to STIBOR for the relevant period plus 2% calculated from the day subscription liquidity for any requested, or as appropriate, the Board's or shareholder meeting's redemption decision existing C shares, were paid for the first time. STIBOR for the relevant period shall be fixed on the day subscription liquidity for any

requested, or as appropriate, the Board's or shareholder meeting's redemption decision existing C shares, were paid for the first time. Payment of the redemption amount shall be made as soon as possible after the reduction in share capital has been registered.

§ 9 The Board shall, to the extent it is appointed by the Shareholders' meeting, be made up of a minimum of three and a maximum of eight Board Members with a maximum of two deputies.

§ 10 The Company shall appoint a minimum of one and a maximum of two auditors and a minimum of one and a maximum of two deputy auditors or one chartered accounting firm.

§ 11 Notification of an Annual General Meeting and notification to such extraordinary Shareholders' Meeting whereby the question of amendment to the articles of association will be dealt with, shall be issued, at the earliest, six weeks and, at the latest, four weeks prior to the Shareholders' Meeting. Notification of other extraordinary Shareholders' Meeting shall be issued, at the earliest, six weeks and, at the latest, two weeks prior to the Shareholders' Meeting.

Notification shall be issued by way of advertisement in Post- and Inrikes Tidningar and Dagens Industri.

§ 12 Shareholders' wishing to participate in the shareholders' meeting shall be registered as a shareholder in such transcript of the shareholders' register, which regards chapter 7, article 28, paragraph 3 of The Companies Act (2005:551) and, which regards conditions five days prior to the shareholders' meeting, in part, register with the company by 4:00 p.m., at the latest, on the day specified in the notification to the Shareholders' Meeting.

The latter mentioned day may not fall on a Sunday, other holiday, Saturday, midsummer's eve, Christmas eve or New Year's eve and may not occur earlier than the fifth weekday prior to the shareholders' meeting.

Shareholders may, at the Shareholders' Meeting, be accompanied by one or two assistants, but only if the shareholder has given notice of such according to the preceding paragraph.

§ 13 The Chairman of the Board or a representative appointed by the Board shall open the Shareholders' Meeting and lead the proceedings until a chairman is elected.

§ 14 The Shareholders' Meeting is to be held in Gothenburg or Stockholm.

At the annual general meeting the following issues shall be dealt with:

1. Election of chairman of the meeting;
2. Election of two persons to verify the minutes in addition to the chairman;
3. Review as to whether the meeting has been duly convened;

4. Drafting and approval of the voting list;
5. Approval of the agenda;
6. Presentation of the annual accounts and auditors' report as well as the consolidated annual accounts and consolidated auditors' report;
7. Resolution regarding adoption of the income statement and balance sheet as well as the consolidated income statement and consolidated balance sheet;
8. Resolution regarding appropriation of the company's profit or loss according to the adopted balance sheet and, where applicable, decision regarding record day for dividend;
9. Resolution regarding indemnification of the board members and the managing director;
10. Determination of the number of board members and deputies and, where applicable, the number of auditors and deputies;
11. Determination of board remuneration;
12. Determination of auditors' remuneration;
13. Information as to assignments performed by the board candidates for other companies;
14. Election of board members and deputies;
15. Where applicable, election of auditors and deputies;
16. Other matters brought up at the shareholders' meeting according to The Companies Act (2005:551) or articles of association.

§ 15 At the Shareholders' Meeting may each and every voting member vote for the total number of shares that he or she represents.

§ 16 The Company's fiscal year shall be the calendar year.

§ 17 That the company's shares shall be registered in a reconciliation register in accordance with the Financial Instruments Accounts Act (1998:1479).

Statement in accordance with chapter 19 § 22 of the companies act

The Board of Semcon AB (publ), corporate registration number 556539-9549, makes the following statement in accordance with chapter 19 § 22 of the companies act in connection with the two proposals for decisions authorising the Board to decide on the purchase of the company's own shares submitted by the Board to the Annual General Meeting of 24 April 2008; point 18 (c) and point 20 (a) of the proposed agenda.

Type, scope and risks of the business

The type and scope of the business are described in the articles of association and the 2007 annual report.

The business performed by Semcon and its subsidiaries does not entail extra risks in addition to those generally associated with business of this type or what normally occurs, or may be expected to occur, in the industry.

With regard to significant events, reference is made to the directors' report in the 2007 annual report; in addition to these events, no events have occurred that affect the ability of the company to pay a dividend or acquire its own shares.

Consolidation requirement, liquidity and general position

The financial position of the company and the Semcon Group as of 31 December 2007 is presented in the 2007 annual report. The annual report also presents the principles used to assess the value of assets, allocations and liabilities.

Both of the proposals for authorisation for the Board to decide on the purchase of the company's own shares indicate that purchases may be made to a total amount equal to 5% of the total number of shares in the company; at present a maximum of 889,126 shares, of which 330,000 C shares. Calculated at the current share price, and that C shares shall be acquired at a price per share of at most SEK 1.05 per share, a re-purchase of a maximum of 5% of shares would amount to around SEK 35 million, of which SEK 346,500 relates to purchase of C shares.

The company's non-restricted equity as of 31 December 2007 is presented in the 2007 annual report and amounts to around SEK 360.5 million. The Board will propose to the AGM of 24 April 2008 that the dividend be zero.

There is full coverage for the company's restricted equity after execution of the proposed authorisations.

The proposed authorisations do not jeopardise completion of the investments considered necessary. Neither do the proposed authorisations affect the company's or Group's ability to meet existing or expected payment commitments. The company's and Group's liquidity forecast, with consideration to the proposed authorisations, includes plans to meet variations in ongoing payment commitments.

The company's and Group's financial position does not motivate any other assessment than that the company and Group can continue its business and that the company and Group can be expected to meet its commitments in both the short and long term.

It is the Board's judgment that the size of shareholders' equity as reported in the 2007 annual report is in reasonable proportion to the scope of the company's and Board's business and the risks associated with running the business even after execution of the proposed authorisations.

Justification for the proposals

Against the above background and other information considered by the Board, the Board considers that both of the authorisations for the Board to decide on purchases of the company's own shares are justifiable with consideration to the requirements that the type, scope and risks of the business place upon the size of the company's and Group's shareholders' equity and the consolidation requirements, liquidity and position in general.

Göteborg 24 March 2008

Board of Directors