

SEMCON

PROPOSALS FOR DECISIONS

to be made by

the Annual General Meeting of shareholders in

SEMCON (PUBL)

Wednesday 29 April 2009, 3 p.m.

Theres Svenssons gata 15, Göteborg

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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 2008 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 CEO.
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. Decision relating to 2008 Share Savings Scheme concerning authorization for the Board to decide on the transfer of ordinary shares.
19. Decision to authorize the Board to decide on new issues of ordinary shares.
20. Decision to authorize the Board to decide on (a) acquisitions of ordinary shares and (b) transfer of ordinary shares.
21. Decision on changes to articles of association (method of general meeting notification).
22. Other matters.

23. 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 2008 AGM and comprises Christer Ericsson, JCE Group, chairman of the nominations committee; Erik Sjöström, Skandia Liv; Kerstin Stenberg, Swedbank Robur Fonder, and Semcon's chairman Hans-Erik Andersson, who together represent around 53% of the votes associated with all the shares in the company.

The nominations committee submit the following proposals to the AGM on 29 April 2009:

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 no changes from last year, and that there be six ordinary Board members 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 to the chairman and SEK 200,000 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, Marianne Brismar, Gunvor Engström, Jorma Halonen and Håkan Larsson as other general meeting-elected Board members.

Hans-Erik Andersson (born 1950), Economist, Göteborg School of Economics. Elected to the Semcon Board in 2007, elected chairman in 2008. Former CEO of Skandia 2004-2006, chairman of Nordic Region Marsh & McLennan 2000-2003, Vice CEO Skandia 98-99, Executive director Mercantile & General Reinsurance 92-97. Chairman of Erik Penser Bankaktiebolag and Canvisa Consulting AB and a board member of Cision AB and Gjensidige Forsikring BA. Board member of the Swedish Bankers' Association. Shareholding in Semcon: 20,000.

Kjell Nilsson (born 1948), MBS, Göteborg School of Economics. Elected to the Board in 2007, President and CEO of Semcon since 2008. Former CEO of Trelleborg AB and Boliden AB. Chairman of Bruks Holding AB and Freesourcing AB and a board member of Choice Hotels A/S, Home Properties AB and Home Invest A/S. Shareholding in Semcon: 120,684.

Marianne Brismar (born 1961), Chemist and Economist. Former CEO of Atlet AB 1995-2007. Board member of Eco-Boråstapeter AB, Ernströmgruppen AB and Eton Systems AB. Chairman of the Technical College Council, Western Region. Shareholding in Semcon: 5,000.

Gunvor Engström (born 1950), MBS, Stockholm School of Economics. Elected to the Board in 2007. Former CEO of Bank2 Bankaktiebolag. Board member of Länsförsäkringar Liv Försäkringsaktiebolag (publ), Apoteket's restructuring company and Third Swedish National Pension Fund. Shareholding in Semcon: 30,000.

Jorma Halonen (born 1948), MBS, Swedish School of Economics and Business Administration in Helsinki. Former Vice CEO of AB Volvo and Deputy CEO of the Volvo Group 2004-2008. CEO of Volvo Trucks 2001-2004 with an earlier career in Scania 1990–2001. Chairman of the Niscayah Group AB (formerly Securitas System AB) and CPS Color and a board member of Assa Abloy AB and NICDP (Advisory Board to the Saudi Arabian Government). Shareholding in Semcon: 650.

Håkan Larsson (born 1947), MBS, Göteborg School of Economics. Former CEO of Rederi AB Transatlantic 2003-2007 and previously President of Schenker AG. Chairman of Consafe Logistics Holding AB, Nimbus Boats AB, Schenker AB and Inpension Asset Management and board member of Bure Equity AB, Chalmers University of Technology, Ernströmgruppen AB, Handelsbanken Western Region, Rederi AB Transatlantic, Stolt-Nielsen A/S and Wallenius Lines AB. Shareholding in Semcon: 0.

In addition to holdings stated above, none of Hans-Erik Andersson, Kjell Nilsson, Marianne Brismar, Gunvor Engström, Jorma Halonen and Håkan Larsson 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 considered as independent in relation to the major shareholders in 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. Furthermore, through his position as Chairman of Bruks Holding AB he cannot be considered independent in relation to major shareholders in the company. 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 Euroclear Sweden AB (formerly VPC AB) on 31 August, the chairman shall without undue delay contact the three largest shareholders (based on number of votes) and ask each of them to appoint one member of the nominations committee. 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 be-

comes 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 fulfill 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 Swedish Code of Corporate Governance. The duties of the nominations committee include 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 auditors and, when applicable, selection of auditors and (v) fees for members of the nomination committee and proposals for the nomination process in general.

BOARD'S PROPOSALS

The Board of Semcon AB (publ), corporate registration number 556539-9549, proposes that the AGM of 29 April 2009 make the following decisions:

Point 9 of the proposed agenda:

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

The Board proposes that the AGM decides not to pay a dividend to shareholders and to carry SEK 431,179,768 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 proposes that the AGM decides establish the following guidelines for determining salaries and other remuneration to senior executives up to the time of the 2009 2010 (BR??)AGM.

1. In these guidelines, senior executives are the CEO and President and the other members of the Semcon Group's senior management team.
2. These guidelines shall apply for agreements reached after the 2009 AGM and for previous agreements changed after the 2009 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. 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 utilized 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.
7. 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.
8. In addition, other remuneration and benefits may be offered to key decision-makers to facilitate them in carrying out their work.
9. 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 Board has not exercised its right to deviate in certain cases from the remuneration principles established at the 2008 AGM.

In other matters, see the 2008 annual report for details of remuneration paid to key decision-makers in 2008.

Point 18 of the proposed agenda:

Decision relating to 2008 Share Savings Scheme concerning authorization for the Board to decide on the transfer of ordinary shares

Background to the proposal, etc

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.

In order to acquire these 330,000 shares the 2008 AGM decided on a directed issue of 330,000 C shares and on authorization for the Board to decide on the re-purchase of these shares and to thereafter convert them to ordinary shares.

The proposal for the scheme also states that the Board intends, prior to forthcoming AGMs 2008-2011, to propose that the meeting give authorization to the Board to transfer at most 80,000 shares via the stock market to cover the costs associated with the scheme.

The proposal, which corresponds to the previous year’s authorization, is part of the implementation of the 2008 Share Savings Scheme, and means that the Board is given authorization to transfer via the stock market a total (including shares transferred using the corresponding authorization of the 2008 AGM) of at most 80,000 ordinary shares, which has been converted from C shares in the company with an aim to cover certain costs associated with the scheme, which explains the reason for the deviation from existing shareholders’ preferential rights.

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.

Authorization for the Board to decide on the transfer of ordinary shares

Against the background of the statements above, the Board proposes that the AGM authorize 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, mainly payroll overheads.
2. Transfer shall be on OMX Nordic Exchange Stockholm.
3. Transfer shall amount in total (including shares transferred using the corresponding authorization of the 2008 AGM) to a maximum of 80,000 ordinary shares, following conversion from C shares.
4. The transfer shall be performed at a price per share within the current share price range for ordinary shares.
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 transfers.

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 19 of the proposed agenda:

Decision to authorize the Board to decide on new issues of ordinary shares

Background to the proposal, etc

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

On full utilization of the authorization to issue new shares, the total number of shares and votes in the company can increase by 1,811,253, representing dilution of around 10% 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: 1,811,253 new shares divided by current 18,112,534 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 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.

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

Against the background of the statements above, the Board proposes that the AGM authorize 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 conditions:

1. New shares may only be issued to enable use of ordinary shares as liquidity in the acquisition of companies or businesses or parts thereof.
2. New shares may be issued with deviation from existing shareholders' preferential rights.
3. The new share issue shall comprise a maximum of 1,811,253 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 capital contributed in kind or through settlement of a receivable.
6. The Board has the right to set other conditions for issuing new shares.
7. Both the company's CEO and CFO are authorized to make minor formal adjustments to the decision on changes that may be necessary for registration with the Swedish Companies Registration Office or Euroclear Sweden AB (formerly 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 authorize the Board to decide on (a) acquisitions of ordinary shares and (b) transfer of ordinary shares

Background to the proposal, etc

The Board has in previous years been authorized to decide on the acquisition and transfer of ordinary shares. This proposal requests similar authorization.

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) refers to authorization in addition to authorization referred to in point 18 of the proposed agenda.

(a) Authorization for the Board to decide on acquisition of ordinary shares

Against the background of the statements above, the Board proposes that the AGM authorize the Board up to the time of the next AGM on one or more occasions to decide on the acquisition of ordinary shares in the company on the following conditions:

1. Purchases shall only be made to improve the company's capital structure or to enable use of ordinary shares as liquidity in making payments for, or financing, 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 10% 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 per share 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 acquisition of shares.

In connection with the proposal, the Board has made a statement in accordance with chapter 19 § 22 of the companies act, see [Supplement A](#).

(b) **Authorization for the Board to decide on the transfer of ordinary shares**

Against the background of the statements above, the Board proposes that the AGM authorizes 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. Transfers shall only be made to use ordinary shares as liquidity for acquisition of companies or businesses or parts thereof
2. 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.
3. Transfers shall be at a price corresponding to the share's assessed market value in connection with transfer.
4. Payment for ordinary shares shall be in capital contributed in kind or through settlement of a receivable.
5. The Board has the right to set other conditions for transferring 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.

Point 21 of the proposed agenda

Decision on changes to articles of association (method of general meeting notification)

Background to the proposal, etc

Through the department memorandum Ds 2008:46 changes were proposed in the Companies Act's regulations on general meeting notification. The changes have been caused by the European Parliament's and Council's directive 2007/36/EG and aims to limit costs for issuing notifications. Instead of the situation today – where notification is carried out via an announcement in Post- och Inrikes Tidningar plus at least one nationwide daily newspaper – it is proposed that notification shall be done via an announcement in Post- och Inrikes Tidningar and on the company's website and that an announcement confirming notification has been issued shall be placed in at least one nationwide daily newspaper. At the present

time it is unclear when the change in the Companies Act will come into force and what the exact wording will be. The directive shall be implemented by 3 August 2009 at the latest.

The reason for the proposal is that the Board want to create possibilities to implement more cost-effective rules for general meeting notification prior to the 2010 AGM, as the new rules are expected to have come into force by then.

Changes to articles of association (method of general meeting notification)

In view of what is stated the Board proposes that the AGM decide that the last paragraph of the articles of association § 11 shall be changed according to the following wording, and in accordance with the following conditions:

1. The last paragraph of the articles of association § 11 shall be worded as follows

“Notification to attend a general meeting shall be announced in Post- och Inrikes Tidningar and on the Semcon website. Confirmation that the notification has been issued shall be announced in Dagens Industri.”
(Previous wording: ”Notification to attend a general meeting shall be announced in Post- och Inrikes Tidningar and Dagens Industri.)
2. The changes shall be conditional on the change in general meeting notification according to the Companies Act (2005:551) having come into force and that the proposed new wording of the articles of association § 11 is consistent with the new wording in the Companies Act.
3. The new articles of association shall have the wording presented in Supplement B.
4. The company's CEO and CFO have the authority to make minor formal amendments in the decision to make changes that can be necessary in connection with registration at the Swedish Companies Registration Office.

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.

Supplement A

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 proposal for a decision authorizing the Board to decide on the purchase of the company's own ordinary shares submitted by the Board to the Annual General Meeting of 29 April 2009; 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 2008 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 2008 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 2008 is presented in the 2008 annual report. The annual report also presents the principles used to assess the value of assets, allocations and liabilities.

The proposal for authorization for the Board to decide on the purchase of the company's own ordinary shares indicates that purchases may be made to a total amount equal to 10% of the total number of shares in the company; at present a maximum of 1,811,253 ordinary shares. Calculated at the current share price, a re-purchase of a maximum of 10% would amount to around SEK 26 million.

The company's non-restricted equity as of 31 December 2008 is presented in the 2008 annual report and amounts to around SEK 474.1 million. The Board will propose to the AGM of 29 April 2009 that the no dividend be paid to shareholders.

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

The proposed authorizations do not jeopardize completion of the investments considered necessary. Neither do the proposed authorizations 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 authorizations, 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 2008 annual report is in reasonable proportion to the scope of the company's and Group's business and the risks associated with running the business even after execution of the proposed authorizations.

Justification for the proposals

Against the above background and other information considered by the Board, the Board considers that both of the authorizations 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 25 March 2009

The Board of Directors

Supplement B

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 production 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 Euroclear Sweden AB (formerly 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 Ordinary 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' Meetings shall be issued, at the earliest, six weeks and, at the latest, two weeks prior to the Shareholders' Meeting.

Notification shall be issued through an announcement in Post- och Inrikes Tidningar and on Semcon's website . Confirmation that the notification has been issued will be announced in 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, and also be registered with the company by 4:00 p.m., at the latest, on the day specified in the notification of 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 CEO;
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 each and every voting member may vote for the total number of shares that he or she represents.

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

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