



## **PRESS RELEASE**

Stockholm, Sweden – 24 February, 2011

# **Notice of Annual General Meeting of Shareholders in Enea AB (publ)**

The shareholders in Enea AB (publ), corp. id. no. 556209-7146, (the "Company"), are invited to participate in the annual general meeting of shareholders to be held on Thursday 7 April 2011, at 4 p.m. at Enea AB, Skalholtsgatan 9, Kista, Sweden. Registration to the meeting starts at 3 p.m.

### **Notice of attendance**

Shareholders who wish to attend the annual general meeting must be recorded as shareholder in the share register kept by Euroclear Sweden AB (formerly VPC AB) on Friday 1 April 2011 and give notice of attendance to the Company at the latest on Monday 4 April 2011 at 5 p.m. Notice of attendance can be given by post to Enea AB (publ), P.O. Box 1033, 164 21 Kista, by telephone +46 8 507 144 85 or by e-mail to [arsstamma@enea.com](mailto:arsstamma@enea.com). Notice of attendance shall contain name, personal- or corporate identification number, number of represented shares, address, telephone no. and assistant, if any, (2 at the most).

Shareholders represented by proxy shall issue a power of attorney for the representative. The power of attorney may be valid for five years maximum if specifically noted. If no term of validity is noted the power of attorney is valid for one year. The power of attorney shall be submitted to the Company well ahead of the annual general meeting to the address stated above. If the power of attorney is issued by a legal entity it must be accompanied by a copy of the entity's certificate of registration. Such documents must be no more than one year old. A power of attorney form will be kept available at the Company's website [www.enea.com](http://www.enea.com) and will be sent to shareholders who requests it and states their address at the same time.

Shareholder having shares registered in the name of a nominee must request the nominee to temporarily enter the shareholder into the share register as per Friday 1 April 2011, in order to be entitled to attend the meeting. The shareholder should inform the nominee to that effect well before that day.

### **Agenda**

Proposed agenda of the meeting

1. Opening of the meeting
2. Election of chairman of the meeting
3. Preparation and approval of the voting list
4. Approval of the agenda of the meeting



5. Election of one or two persons to approve the minutes
6. Determination whether the meeting has been properly convened
7. Presentation of the annual report, the consolidated accounts, the auditors' report and the auditors' report on the consolidated accounts
8. The managing director's presentation
9. Resolutions with respect to
  - a. adoption of the profit and loss statement and the balance sheet, the consolidated profit and loss statement and the consolidated balance sheet
  - b. the appropriation of the Company's profit or loss in accordance with the approved balance sheet
  - c. discharge of liability for the members of the board of directors and the managing director
10. Determination of the number of board members and deputy members and the number of auditors and deputy auditors
11. Determination of the fees to the board members and the auditors
12. Election of
  - a. members of the board of directors
  - b. chairman of the board
  - c. auditor
13. Resolution on the procedure on appointment of the members of the nomination committee
14. The board's proposition on an authorization for the board to acquire and transfer its own shares
15. The board's proposition on guidelines for remuneration to senior management
16. The board's proposition on a authorization for the board to issue new shares
17. The board's proposition to make a share split, redemption of shares and a corresponding "bonus issue" increase of the share capital
18. The board's proposition to amend the articles of association
19. The board's proposition on a resolution of a reduction of the share capital relating to treasury shares and a corresponding "bonus issue" increase of the share capital
20. Close of the meeting

## **Propositions**

### ***The board's proposition on the appropriation the Company's profit or loss (item 9 b)***

The board proposes that there will be no dividend distributed to the shareholders regarding the financial year 2010. The board has on the other hand proposed a redemption program as stated under item 18 of the agenda.

### ***Proposition by the nomination committee (item 2 and 10-13)***

A nomination committee (NC) has been established following a decision on the annual general meeting of shareholders 2010. The following persons serve on the nomination committee for the annual general meeting 2010; Per Lindberg, Sverre Bergland (DnB Nor), Robert Andersson (Infläktor), Lars-Åke Bokenberger (AMF) and Anders Lidbeck (chairman of the board in Enea AB). The NC has appointed Per Lindberg as its chairman. The propositions by the NC are supported by shareholders representing approx. 28.6 per cent of the votes.

The NC proposes that Anders Lidbeck is appointed to chair the annual general meeting 2011.



The NC proposes that the board shall consist of five ordinary members elected by the general meeting without any deputy members and that one auditor is appointed.

According to NC's proposition, the remuneration to the board shall be a total of SEK 1 270 000 to be allocated with SEK 380 000 to the chairman and SEK 180 000 to the rest of the members elected by the general meeting. The VC also proposes that SEK 170 000 shall be allocated amongst the board members due to contribution and activity in committee work, which is unchanged from the previous year. In addition hereto, SEK 500 000 is proposed as remuneration for extra ordinary efforts, not least for the chairman of the board who is estimated to spend considerable time in excess of the normal board work. The amount of time devoted to these extra ordinary efforts shall be accounted for and be deducted from this amount. The NC proposes that the auditor shall receive reasonable compensation as per invoice.

The NC proposes re-election of Åsa Landén Ericsson, Anders Skarin, Kjell Duveblad and Mats Lindoff as members of the board and Anders Lidbeck as chairman of the board.

The NC proposes re-election of Öhrlings PricewaterhouseCoopers AB as auditor for the period until the next annual general meeting of the shareholders.

The NC proposes that a new NC shall consist of representatives for four of the largest shareholders and the chairman of the board. The chairman of the board is assigned to contact the four largest (according to number of votes) shareholders at the end of the third quarter 2011 and request them to appoint a member of the NC each. If such shareholder does not wish to appoint a member, the next shareholder (according to number of votes) will be requested to appoint a member of the NC. A member appointed by a shareholder should be chairman of the NC. The names of the NC members shall be published in the Company's third quarterly interim report. The period of mandate for the appointed NC shall run until the next NC has taken over. The NC shall be changed in accordance with the principles above if there is a substantial change in the shareholder structure following the constitution of the NC. The NC shall prepare and make propositions to the annual general meeting regarding chairman of the meeting, election of chairman and other members of the board of the Company, remuneration for the board divided between the chairman and the other members as well as the principles for remuneration, if any, for work in committees, election and compensation of auditors and deputy auditors (if any) and principles for appointment of a new nomination committee. The NC shall have the right to charge the Company with costs for e.g. recruitment consultants and other costs that may arise in order for the NC to conduct its assignment.

***The board's proposition on an authorization for the board to acquire and transfer its own shares (item 14)***

The board proposes that the annual general meeting authorizes the board to acquire and transfer its own shares as follows. Acquisitions of shares may only be made on Nasdaq OMX Stockholm (the "Marketplace") or in accordance with an offer to all shareholders in the company. Acquisition may only be made of such amount of shares that the Company's holding of treasury shares at each time does not supersede ten per cent of all shares in the Company. Transfer of shares may be made in other ways than on the Marketplace, including a right to deviate from the shareholders preferential rights and that payment may be made by other means than by cash. Maximum ten per cent of the total number of the shares in the Company may be transferred. The above authorization may be utilized on one or several occasions up until the annual general



meeting 2012. Acquisitions of shares on the Marketplace may only be made at a price within the registered price interval at the Marketplace. Transfer of shares in connection with acquisitions of businesses may be made at a market price estimated by the board.

The purpose of the authorization above to acquire and transfer shares is to continuously be able to adjust the capital structure of Enea AB to the capital needs of Enea AB and to enable financing, in whole or in part, in connection with acquisitions of businesses.

Decisions following this item on the agenda require support of shareholders representing at least 2/3 of both cast votes as well as the shares represented at the meeting.

***The board's proposition on guidelines for remuneration to senior management (item 15)***

*Principles*

Remuneration to the chairman of the board and other members of the board is paid in accordance with the resolution by the annual general meeting. Remuneration for the managing director may be decided by the chairman of the board and other board members following a proposition by the remuneration committee. Guidelines for remuneration to senior management are established by the annual general meeting. Market rate terms for salaries and other employment terms is applied to the group management. In addition to fixed yearly salaries, the group management will also receive variable salaries, which are limited and based on the earnings trend compared to fixed targets. Remuneration to certain senior managers within the Enea group of companies may also be paid by way of share related compensation.

*Pension agreement*

The managing director's pension agreement states that the pension premium will amount to a fixed percentage of the fixed salary. Other senior managers in Sweden have pension agreements that fall within the ITP-plan with a stipulated retirement age of 65 and pension premiums related to the salary of the employee. Pension premiums will be paid regularly.

*Severance pay*

In case of dismissal of the managing director by the Company a notice period of six months applies and the same period in case the termination is made by the managing director. In addition, a further compensation corresponding to six months' salary shall be paid if the Company terminates the employment. All severance payment and compensation for dismissal is to be reduced by any other income based on employment. For all other senior management a notice period of 3-12 months applies.

The terms and remunerations and other general compensation principles for senior management do not deviate for 2010 from the decisions by the annual general meeting 2010. The board reserves a right to deviate from the proposed general principles in specific cases.

***The board's proposition on authorization for the board to issue new shares for share or business acquisitions (item 16)***

The board proposes that the annual general meeting authorizes the board for the time period until the annual general meeting 2012, at one or several occasions, to resolve on new share issues with deviation from the shareholders preferential rights and stipulating payment in kind or other conditions set out in chapter 13 section 5 first paragraph item 6 of the Swedish Companies Act



and that the board may set the general terms in the decision. The issue price shall however be based on market practice and may at most equal ten per cent of the number of outstanding shares on the day of this notice.

The reason for the deviation from the preferential rights and the right to decide on payment in kind or other conditions stipulated in the Swedish Companies Act is to enable the Company to issue shares in order to acquire shares or businesses.

Decisions following this item on the agenda require support of shareholders representing at least 2/3 of both cast votes as well as the shares represented at the meeting.

The decision replaces the previous decision on authorization made by the annual general meeting 2010.

***The board's proposition to make a share split, redemption of shares and a corresponding "bonus issue" increase of the share capital (item 17)***

The board proposes that the annual general meeting decides to execute a mandatory redemption programme in accordance with the items below. All resolutions are proposed to be conditioned by each other and adopted as one single resolution. A valid decision requires approval of shareholders representing at least two - thirds of both the votes cast and the shares represented at the annual general meeting.

I. Decision to execute a share split

The board proposes that the annual general meeting decides to execute a share split, whereby each share in the Company is to be divided into two shares. One of these shares will be a so-called redemption share. The board proposes that the board is authorized to decide on the record day for the share split.

II. Decision to reduce the share capital by mandatory redemption of shares

The board proposes that the annual general meeting decides to reduce the company's share capital by SEK 9,177,587 by way of redemption of the redemption shares, i.e. a total of 18,081,171 shares, for repayment to the shareholders. The consideration for each redemption share shall be SEK 5. Redemption of own shares held by the Company will be without consideration. The board proposes that trading in the redemption shares shall take place during a period of time fixed by the board. The board also proposes that the board is authorized to decide on the record day for the share redemption.

III. Decision to increase the share capital by way of a bonus issue

In order to achieve a timely and efficient redemption procedure without requiring the leave of the Swedish Companies Registration Office or the court, the board proposes that the annual general meeting decides to restore the share capital by an increase of the share capital with SEK 9,177,857 without issuing any new shares by transfer of the issue amount from the company's reserve fund to the company's share capital.

Record days etc.

The board proposes that the annual general meeting decides to authorize the board to fix the record day for the share split and redemption respectively and the term for trading of redemption shares. The record day for the share split is estimated to 18 April 2011 and the record day for the



redemption is estimated to the 10 May 2011. The estimated term for trading is from 20 April 2011 up to and including 5 May 2011. Payment of consideration for redemption shares is expected to be made via Euroclear Sweden AB on or around 13 May 2010.

***The board's proposition to amend the articles of association (item 18)***

The board proposes that the annual general meeting amends the articles of association regarding the limits for the share capital, the limits for the number of shares and the notice to attend general meetings of the shareholders in the Company.

- i. The board proposes that the annual general meeting decides on amending section 4 of the articles of association regarding the share capital as follows:

*Present reading:*

*"The share capital of the company shall be no lower than SEK 7,500,000 and no higher than SEK 30,000,000."*

*Proposed reading:*

*"The share capital of the company shall be no lower than SEK 10,000,000 and no higher than SEK 40,000,000."*

- ii. The board proposes that the annual general meeting decides on amending section 5 of the articles of association regarding the number of shares as follows:

*Present reading:*

*"The number of shares shall be no lower than seven millions five hundred thousand (7,500,000) and no higher than thirty millions (30,000,000)."*

*Proposed reading:*

*"The number of shares shall be no lower than ten millions (10,000,000) and no higher than forty millions (40,000,000)."*

- iii. The board proposes that the annual general meeting decides on amending section 7 of the articles of association whereby the first paragraph regarding time limits for notices will be removed.

***The board's proposition on a resolution of a reduction of the share capital relating to treasury shares and a corresponding "bonus issue" increase of the share capital (item 19)***

The board proposes that the annual general meeting decides to redeem previously repurchased shares etc. in accordance with the proposition below. It shall be noted that some of the current shares for redemption refers to shares held by the Company in order to fulfil the employee stock purchase plan decided at the annual general meeting 2010 but which are no longer needed since the outcome of the result entails a reduced requirement for shares than was previously estimated. The resolutions are proposed to be adopted as one single resolution. A valid decision requires approval of shareholders representing at least two - thirds of both the votes cast and the shares represented at the annual general meeting.

- I. Decision to reduce the share capital

The board proposes that the annual general meeting decided to redeem some of the shares that have been repurchased based on earlier authorizations by reducing the share capital by



approximately SEK 428,488.83 by way of redemption of a total of 422,080 shares without repayment for transfer of the amount to the company's non-restricted reserve.

II. Decision to increase the share capital by way of a bonus issue

In order to achieve a timely and efficient redemption procedure without requiring the leave of the Swedish Companies Registration Office or the court, the board proposes that the annual general meeting decides to restore the share capital by an increase of the share capital with SEK 428,488.83 without issuing any new shares by transfer of the issue amount from the company's reserve fund to the company's share capital.

**Other issues**

The total amount of shares and votes in the Company at the time of the issuance of this notice is 18,081,171 of which the Company has acquired and holds 735,198 treasury shares.

The shareholders are reminded of their right to request for information from the board of directors and the managing director in accordance with chapter 7 section 32 of the Swedish Companies Act.

**Documentation**

The annual report and the auditor's report, the presentation of the proposed members of the board will be available at the Company together with the board's full proposals and other documentation not later than three weeks prior to the meeting. The documents will also be available at [www.enea.com](http://www.enea.com). Copies of the documents will be sent by post to shareholders requesting so and stating their postal address and will also be available at the annual general meeting.

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*Kista, February 2011*

*Enea AB (publ)*

*The board*

*This English version is an unofficial translation. In case of discrepancies the Swedish version of this document shall prevail.*

**For more information visit [www.enea.com](http://www.enea.com) or contact:**

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### **About Enea**

Enea is a global software and services company focused on solutions for communication-driven products. With 40 years of experience Enea is a world leader in the development of software platforms with extreme demands on high-availability and performance. Enea's expertise in real-time operating systems and high availability middleware shortens development cycles, brings down product costs and increases system reliability. Enea's vertical solutions cover telecom handsets and infrastructure, medtech, automotive and mil/aero. Enea has offices in Europe, North America and Asia. Enea is listed on Nasdaq OMX Nordic Exchange Stockholm AB. For more information please visit [enea.com](http://enea.com) or contact us at [info@enea.com](mailto:info@enea.com).

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