



## **PRESS RELEASE**

**STOCKHOLM, Sweden, 26 March, 2015**

# **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 hereby invited to attend the annual general meeting ("AGM") to be held on Thursday May 7, 2015, at 4.30 p.m. at Kista Science Tower, Färögatan 33 in Kista, Stockholm. Registration starts at 3.30 p.m.

### **Notice of attendance**

Shareholders who wish to attend the AGM must be recorded as shareholder in the share register maintained by Euroclear Sweden AB no later than Thursday April 30, 2015 and notify the Company no later than 5 p.m on Wednesday April 30, 2015. Notice of attendance can be given by post to Enea AB (publ), P.O. Box 1033, 164 21 Kista, by telephone +46 8 50 71 50 05 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, (no more than 2).

Shareholders represented by proxy shall issue a dated proxy. The proxy may be valid for a maximum of five years if so has been specifically stated. If no term of validity is stated, the proxy is valid for one year. The proxy shall be submitted to the Company well ahead of the AGM to the address stated above. Proxies issued by a legal entity must be accompanied by an attested copy of the entity's registration certificate. The registration certificate must not be older than one year. A proxy form will be kept available at the Company's website [www.enea.com/agm](http://www.enea.com/agm) and will also be sent to shareholders who so request and state their address.

In order to be entitled to attend the AGM, shareholder having shares registered in the name of a nominee must request the nominee to temporarily, and by no later than Thursday April 30, 2015, have the shares re-registered in the share register in their own name. The shareholder shall inform the nominee to that effect well in advance.

### **Agenda**

Proposed agenda of the AGM

1. Opening of the meeting
2. Election of chairman of the AGM
3. Preparation and approval of the voting list
4. Approval of the agenda of the AGM
5. Election of one or two persons to verify the minutes and count votes (tellers)
6. Determination as to whether the AGM has been properly convened
7. Presentation by the managing director

8. Presentation of the annual report, the consolidated accounts, the auditors' report and the auditors' report on the consolidated accounts
9. Resolutions regarding
  - a) adoption of the income statement and the balance sheet, the consolidated income statement and the consolidated balance sheet
  - b) the appropriation of the Company's profit or loss in accordance with the adopted 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 nominating committee
14. The board's proposition on authorization for the board to acquire and transfer treasury shares
15. The board's proposition on guidelines for remuneration to senior management
16. The board's proposition on authorization for the board to issue new shares for share or business acquisitions
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 regarding reduction of the share capital and a corresponding "bonus issue" increase of the share capital (cancellation)
19. Closing of the AGM

## **Propositions**

### ***The board's proposition on the appropriation of 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 2014. The board instead propose a redemption programme as stated under item 17 of the agenda.

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

The following persons serve on the nomination committee for the AGM 2015; Per Lindberg, Sverre Bergland (DnB Nor) and Anders Skarin (chairman of the board in Enea AB). The NC has appointed Per Lindberg as its chairman. The propositions by the NC are supported by a unanimous NC.

The NC proposes that Anders Skarin is appointed to chair the AGM 2015.

The NC proposes that the board shall consist of six 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 1,600,000 to be allocated with SEK 420,000 to the chairman and SEK 200,000 to the rest of the members elected by the general meeting. The VC also proposes that SEK 180,000 shall be allocated amongst the board members due to contribution and activity in committee work. The NC proposes that the auditor shall receive reasonable compensation as per invoice.



The NC proposes re-election of Kjell Duveblad, Mats Lindoff, Robert W Andersson and Torbjörn Nilsson as members of the board, election of Åsa Sundberg as new member of the board and Anders Skarin as chairman of the board. Åsa Landén Ericsson has declined re-election.

The NC proposes re-election of Öhrlings PricewaterhouseCoopers AB, with the certified accountant Niklas Renström as mainly responsible for the time being, as auditor for the period until the next AGM.

The NC proposes that a new NC shall consist of representatives of two of the largest shareholders as well as the chairman of the board. The NC may, however, also consist of representatives of three or four of the largest shareholders as well as the chairman of the board, if the chairman of the board notices such an interest amongst the largest shareholders in connection with the formation of the NC. The chairman of the board is assigned to contact the four largest (according to number of votes) shareholders per September 30, 2015 and request them to each appoint a member of the NC. If fewer than two of those shareholders do not wish to appoint a member, additional shareholders (according to number of votes) will be requested to appoint a member of the NC. A shareholder representative should be appointed 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 been appointed. If a substantial change occurs in the shareholder structure following the constitution of the NC, the NC shall be adjusted in accordance with the principles above. The NC shall prepare and make propositions to the AGM regarding election of the chairman of the AGM, election of the chairman of the board as well as other members of the board, 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 carry out its assignment.

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

The board proposes that the AGM authorizes the board to acquire and transfer treasury shares according to the following. 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. A maximum of ten per cent of the total number of the shares in the Company may be transferred. The authorization stated above may be utilized on one or several occasions up until the annual general meeting 2016. 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, to enable

financing, in whole or in part, in connection with acquisitions of businesses and for securing available shares in previously adopted stock purchase plans.

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 AGM. The employee representatives are not granted remuneration. Remuneration for the managing director is decided by the board of directors following a proposition by the remuneration committee. Guidelines for remuneration to senior management are established by the AGM. 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. The variable salaries are based on the earning trend compared to fixed targets and have a maximum in absolute amounts stipulated individually on a yearly basis. Remuneration to certain senior managers within the Enea group of companies may also be paid by way of share related compensation.

*Pension agreement*

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. The ITP-plan is principally characterised as being based on beneficial grounds. The ITP-plan is assured by insurance in Alecta. Pension premiums will be paid regularly.

*Severance pay*

In case of termination of the managing director's employment, the company will observe a notice period of six months and the managing director a notice period of six months towards the company. A severance pay corresponding to six months fixed salaries will apply if the Company terminates the employment. The managing director is entitled to a severance pay corresponding to six months salaries if the ownership in the Company is changed to the extent that there are new majority shareholders. All dismissal pay and severance pay will be reduced in relation to any other earned income. For all other senior management a notice period of 3-12 months applies. The board reserves the right to deviate from the proposed guidelines, if there are particular reasons at hand in a specific case.

***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 AGM authorizes the board for the time period until the AGM 2016, 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 of such new share resolutions. The authorization will however not comprise a right for the board to issue shares against cash payment and with deviation from the shareholders preferential rights. The issue price shall be based on market practice and the number of issued shares 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 shareholders' 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 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 AGM resolves to execute an automatic redemption programme in accordance with the following proposal. All resolutions are proposed to be conditioned by each other, and 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 AGM.

I. Decision to execute a share split

The board proposes that the AGM resolves 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.

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

The board proposes that the AGM resolves to reduce the Company's share capital by SEK 9,177,857 by way of redemption of the redemption shares, i.e. a total of 16,739,724 shares, for repayment to the shareholders. The consideration for each redemption share shall be SEK 3.60. Redemption of treasury shares held by the Company will be without consideration.

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

In order to restore the share capital to its original amount, the board proposes 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 non-restricted reserve to the company's share capital.

Record days etc.

The board proposes that the AGM resolves to authorize the board to set the record day for the share split and redemption respectively as well as the period for trading of redemption shares. The record day for the share split is estimated to May 18, 2015 and the record day for the redemption is estimated to June 4, 2015. The estimated term for trading is from May 20, 2015 up to and including June 2, 2015. Payment of consideration for redemption shares is expected to be made via Euroclear Sweden AB on or around June 9, 2015.

***The board's proposition regarding reduction of the share capital and a corresponding "bonus issue" increase of the share capital (item 18)***

The Company currently holds a total of 652,792 treasury shares, of which 375,645 shares have been allocated for previously resolved employee stock purchase plans. The board proposes that the AGM resolves to cancel the remaining shares, re-purchased based on previous re-purchase authorization, by reducing the share capital of the Company by SEK 303,902 through a cancellation of a total of 277,147 shares, without repayment, for transfer to the Company's non-restricted reserve.

In order to achieve a time efficient cancellation procedure without the need for permission by the Swedish Companies' Registration Office or an ordinary court of law, the board proposes that the AGM resolves to restore the Company's share capital to its original amount by increasing the share capital with SEK 303,902 by means of a bonus issue without issuing new



shares by transferring the amount of issue from the Company's non-restricted reserve 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 16,739,724 of which the Company has re-purchased and holds 652,792 treasury shares.

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

### **Authorization**

The managing director is with full right of substitution proposed to be authorized to make necessary and small adjustments in order to enable registration of the resolutions at the Swedish Companies' Registration Office.

### **Documentation**

The annual report and the auditor's report, a compilation of the proposed board members' other engagements as well as the board's complete proposals and other documentation will be available at the Company no later than three weeks prior to the AGM. The documents will also be available at [www.enea.com/agm](http://www.enea.com/agm). 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 AGM.

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Kista, March 2015  
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 contact:**

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## About Enea

Enea is a global vendor of Linux and Real-time operating system solutions including middleware, tools, protocols and services. The company is a world leader in developing software platforms for communication-driven products in multiple verticals, with extreme demands on high-availability and performance. Enea's expertise in operating systems and high availability middleware shortens development cycles, brings down product costs and increases system reliability. The company's vertical solutions cover telecom handsets and infrastructure, medtech, automotive and mil/aero.

Enea has offices in Europe, North America and Asia, and 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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