

Press release 26 April 2012

Semcon's Annual General Meeting 2012 for the 2011 financial year (summary)

Semcon's Annual General Meeting (AGM) was held on Wednesday 27 April 2011 at Semcon headquarter in Gothenburg.

The CEO, Kjell Nilsson, presented the Group's developments for 2011 and commented the quarterly report for Q1 2012 released previous during the day.

"2011 was characterized by stable demand, increased sales and improved profits in all business areas. Over the year we received major orders from the automotive industry within powertrain, safety and product information. We continue with our positive outlook for future developments in 2012, even though uncertainty has grown due to the poorer economic outlook."

Kjell Nilsson leaves the position as CEO of Semcon AB and reverts to Chairman of the Board, at AGM. The board has appointed Markus Granlund to succeed Kjell Nilsson as CEO.

The Annual General Meeting (AGM) took the following decisions:

Adopting

The AGM adopted the parent company and consolidated income statements and balance sheets.

Dividend

The AGM decided in accordance with the board's proposal to not pay a dividend and that the unappropriated earnings of around SEK 275 million is to be brought forward.

Discharge from liability

The AGM discharged board members, CEO and deputy CEO from liability for the 2011 financial year.

Board members

The AGM decided that the board to consist of five directly elected members. The meeting re-elected Marianne Brismar, Gunvor Engström, Håkan Larsson, Joakim Olsson and Kjell Nilsson as board members. The AGM elected Kjell Nilsson as a new chairman of the board. Hans-Erik Andersson, former chairman of the board, was not available for re-election.

Board and auditors' fees

The AGM decided that the total fee to the directly elected board members 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 directly elected board members not already an employee of the company, and that no special fees be paid for work on board committees. The meeting also decided that auditors' fees should be paid according to invoice.

Auditor

The AGM re-appointed Deloitte AB as the chartered accounting company until end of next AGM.

Nomination committee's procedure

The AGM decided on a nomination committee procedure with the same content as before, including that the three largest shareholders on 31 August 2012 will each be invited to nominate a member of the nomination committee. The chairman of the board will also be included.

Guidelines for determining salaries and other remuneration to senior executives

The AGM decided on guidelines to determine salaries and other remuneration to senior executives with the same content as before.

Authorization for the issue of new shares

The AGM authorized the board, until the next AGM, to decide on a new share issue, with deviation from shareholders' preferential rights, of a maximum 1,811,253 ordinary shares to be used as payment for, or the financing of, an acquisition. The subscription price should correspond to the estimated market value. Payment however may not be made in cash

Authorization to acquire and transfer own shares

The AGM authorized the board, until the next AGM, to decide on the acquisition of the company's ordinary shares via the stock market within the relevant market price range or via a take-over bid directed at owners of ordinary shares at a price equivalent to the market price, with the addition of no more than 20 per cent, for improving the capital structure and permitting the use of own shares as liquid assets in the event of an acquisition. The company can never hold more than 10 per cent of all the company's shares. The maximum take-over of shares on each occasion shall be such that the company, after the take-over, holds a maximum of ten per cent of all the company's shares. The AGM also authorized the board, until the next AGM, to decide on the transfer of the company's own shares, with deviation for shareholders' preferential rights and not via the stock market, for the use of the company's own shares as liquid assets and payment will be at a price corresponding to the estimated market price, however payment may not be made in cash.

The board's and nomination committee's proposal

The board's and nomination committee's proposals are available in full at: www.semcon.com

For more information, please contact:

Kjell Nilsson, Chairman of the Board Semcon AB, +46 (0) 31 721 03 11

This information is such that Semcon AB must publish according to laws governing the securities market and/or laws governing trading in financial instruments. This information was published at 5.45 p.m., 26 April 2012.

Semcon is a global company active in the areas of engineering services and product information. The Group has nearly 3,000 employees with extensive experience from many different industries. We develop technologies, products, plants and information solutions along the entire development chain and also provide many services including quality control, training and methodology development. Semcon boosts customers' sales and competitive strength by providing them with innovative solutions, design and solid engineering solutions. The Group has sales of SEK 2.5 billion and activities at more than 45 sites in Sweden, Germany, the UK, Brazil, Hungary, India, China, Spain and Russia