

## DECISIONS OF ELCOTEQ SE'S ANNUAL GENERAL MEETING

Elcoteq SE's Annual General Meeting took place in Luxembourg today, on March 25, 2008 with a remote access from Helsinki, Finland. The Meeting confirmed the consolidated and parent company's income statements and balance sheets for the financial year 2007 and discharged the members of the Board of Directors and of the statutory auditor from liability for the financial year.

### Amendments to the Articles of Association

The Meeting approved the Board's proposal to amend the first sentence of Article 30 of the Articles of Association whereby the number of directors in the Board of Directors shall not be less than four (4) and not more than ten (10).

The Meeting also approved the Board's proposal to amend the second paragraph of Article 54 of the Articles of Association whereby should the Annual General Meeting day, March 23, be a legal or bank holiday in Luxembourg or Finland, the meeting shall be held on the second following business day. The new Articles of Association can be found at company's website at [www.elcoteq.com](http://www.elcoteq.com).

### Composition of the Board of Directors and Fees

The Meeting elected eight members to the Board of Directors. All current members were re-elected and the Meeting elected one new member, Mr. François Pauly, General Manager of Sal. Oppenheim Jr. & Cie S.C.A, to the Elcoteq's Board of Directors. The following persons will continue as members: President Martti Ahtisaari; Mr. Heikki Horstia, Vice President, Treasurer, Wärtsilä Corporation; Mr. Eero Kasanen, Rector of the Helsinki School of Economics; Mr. Antti Piippo, principal owner and founder-shareholder of Elcoteq SE; Mr. Henry Sjöman, founder-shareholder of Elcoteq SE; Mr. Juha Toivola, Master of Arts; and Mr. Jorma Vanhanen, founder-shareholder of Elcoteq SE. The terms of office of the Board members extend until the end of the following Annual General Meeting. Ahtisaari, Horstia, Kasanen, Pauly and Toivola are independent Board members, and they represent more than half of the Board's members.

The Meeting approved the Nomination Committee's proposal to pay the Board members an annual fee of 60,000 euros. Sixty percent of this fee is to be paid in cash and forty percent in shares; with respect to the latter payment, the Elcoteq shares must be acquired between April 24 and May 8, 2008 within the limits set by rules governing insider trading. The acquired shares may not be surrendered before the following Annual General Meeting unless the individual's Board membership ends earlier.

The Meeting also decided that the Full-time Chairman of the Board will be paid an additional fee of 45,000 euros per month and the Deputy Chairman an additional fee of 10,000 euros per month.

## Auditor

On the proposal of the Board's Audit Committee, the firm of authorized public accountants KPMG Audit S.à.r.l. under the supervision of Mr. Philippe Meyer was appointed as the Company's auditor for the financial year ending on December 31, 2008. The auditors are paid a fee appropriate to the scope of their work.

## Final Accounts

The Final Accounts relating to the transfer of domicile were approved.

## Dividend

The Meeting approved the Board's proposal that no dividend will be distributed for the financial year January 1 – December 31, 2007.

The minutes of the Annual General Meeting will be on display for inspection by shareholders at Elcoteq SE's offices in Luxembourg and in Espoo, Finland from April 8, 2008.

## ELCOTEQ SE

Tuula Hatakka  
Senior Vice President, Treasury and Investor Relations

Further information:  
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### *About Elcoteq:*

*Elcoteq SE is a leading electronics manufacturing services (EMS) company in the communications technology field. Elcoteq's global service offering covers the entire lifecycle of products, from product development to after-market services. By further combining mechanics expertise into its service offering, Elcoteq's vision is to be a leading integrated electronics manufacturing services (IEMS) company.*

*Elcoteq provides global end-to-end solutions consisting of product development services, supply chain management, NPI, manufacturing, and after-market services for the whole lifecycle of its customers' products. These products include Personal Communications products such as mobile phones and their parts, Home Communications products such as set-top boxes and electronics for flat screen TVs as well as Communications Networks products such as base-stations, tower-top amplifiers, and microwave systems.*

*Elcoteq operates in 15 countries on four continents and employs some 24,000 people. The Group's consolidated net sales for 2007 totaled 4.0 billion euros. Elcoteq SE is listed on the OMX Nordic Exchange Helsinki. For more information visit the Elcoteq website at [www.elcoteq.com](http://www.elcoteq.com).*