

THE BOARD'S MOTION

regarding authorization of the Board to acquire and transfer the company's shares, and the statement according to Chap. 19, Section 22 of the Swedish Companies Act (2005:551), Item 14 on the agenda

The Board of Directors proposes that it be authorized by the Annual General Meeting to repurchase Neonet shares on one or more occasions up to the next Annual General Meeting up to a maximum total value of SEK 20,000,000. The purchase of Neonet shares is also limited by the fact that the company's holding of treasury shares must never exceed 10 percent of all of the shares in the company at any time. The shares must be purchased on NASDAQ OMX Stockholm at the price prevailing at each particular time.

The Board of Directors' motion also entails that it be authorized on one or more occasions during the period up to the close of the next Annual General Meeting to decide on the transfer of treasury shares held by the company at the particular point in time. The shares must be transferred via NASDAQ OMX Stockholm at a price that is within the span of share prices registered at the particular point in time. It shall also be possible to use holdings of treasury shares for the payment or financing of acquisitions of companies or operations, in cases where the consideration for such acquisitions is to be based on estimated market value and payment is possible by means other than cash. Such transfers may occur while disapplying the shareholders' preferential rights. During such transfers, the rules and regulations applying at the particular point in time must be observed.

The reason for the Board of Directors' motion is to enable continuous adjustments of the company's capital structure to the needs of the company and thus to contribute to increasing shareholder value, as well as to enable the financing of possible future acquisitions by transferring treasury shares.

The financial position of the company and the Group at December 31, 2008 is presented in the 2008 Annual Report. The Annual Report also presents the principles applied in the valuation of assets and liabilities.

The Board believes that the proposed buyback authorization is warranted in view of the requirements imposed by the nature, scope and risks of operations (both of the company and the Group) on shareholders' equity, and in respect of the company's and Group's consolidation requirements, liquidity and status in general. In this context, the Board has taken into consideration all known circumstances that may be significant for the company's financial position and which have not have been considered within the framework of an assessment of the company's consolidation requirements and liquidity. The proposal not to pay a cash dividend for the 2008 financial year has also been considered. Also taken into account is the forthcoming repayment in June 2009 of the loan amount that shareholders received in accordance with the automatic redemption procedure approved by the 2008 AGM.

A prerequisite for the Board exercising the authorization to acquire the company's shares is that both the company's and Group's capital adequacy and liquidity on all occasions when such decisions are made are compatible with the prudence principle and, in other respects, comply with legislation and stock exchange rules.

Resolutions in accordance with the Board's motion require that the AGM's decision be approved by shareholders representing at least 2/3 both of the votes cast and the shares represented at the AGM.

Stockholm, March 2009
The Board of Directors of NeoNet AB (publ)