

EFORE PLC: NOTICE OF ANNUAL GENERAL MEETING

Notice is given to the shareholders of Efore Plc of the Annual General Meeting to be held on Tuesday 9 February 2010 at 6 p.m. at Radisson Blu Royal Hotel, address Runeberginkatu 2, Helsinki. The reception of the persons who have registered for the meeting will commence at 5.30 p.m.

A. Matters on the Agenda of the General Meeting

At the general meeting, the following matters will be considered:

1. Opening of the meeting
2. Calling the meeting to order
3. Election of persons to scrutinize the minutes and to supervise the counting of votes
4. Recording the legality of the meeting
5. Recording the attendance at the meeting and adoption of the list of votes
6. Presentation of the annual accounts, the report of the Board of Directors and the auditor's report for the year 2009

Review by the CEO

7. Adoption of the annual accounts
8. Resolution on the use of the profit shown on the balance sheet and on the authorization of the Board of Directors to resolve on the distribution of assets

The Board of Directors proposes to the Annual General Meeting that it would resolve not to distribute any dividend to the shareholders from the financial year 1 November 2008 through 31 October 2009.

In addition, the Board of Directors proposes that the Annual General Meeting would, however, authorise the Board of Directors to resolve at its discretion on a possible distribution of assets as dividend or assets from the reserve for invested unrestricted equity if the financial position of the company supports that. The maximum aggregate amount of the distribution of assets is EUR 0.05 per share.

The authorisation is proposed to include the right of the Board of Directors to resolve on all other terms and conditions relating to the distribution of assets. The authorisation is proposed to be valid until the next Annual General Meeting.

9. Resolution on the discharge of the members of the Board of Directors and the CEO from liability
10. Resolution on the remuneration of the members of the Board of Directors

On the recommendation of the Nomination Committee the Board of Directors proposes to the Annual General Meeting that the monthly remuneration payable

to the Board members shall be as follows: EUR 3,500 to the chairman and EUR 1,750 to the deputy chairman and the other members. In addition, a fee of EUR 1,000 per meeting will be paid to the chairman and EUR 500 per meeting to the deputy chairman and the other members. The travel expenses of the Board members are proposed to be paid in accordance with the maximum amounts confirmed in the prevailing decision of the Finnish tax administration. In addition, it is proposed that a fee of EUR 500 be paid to the committee members per meeting.

11. Resolution on the number of members of the Board of Directors

On the recommendation of the Nomination Committee the Board of Directors proposes to the Annual General Meeting that the number of Board members be set at six (6).

12. Election of members of the Board of Directors

On the recommendation of the Nomination Committee the Board of Directors proposes to the Annual General Meeting to nominate the following members to the Board of Directors: Isto Hantila, Marko Luoma, Ari Siponmaa, Timo Syrjälä, Matti Tammivuori and Matti Vikkula.

13. Resolution on the remuneration of the auditor

The Board of Directors proposes that the auditor elected by the Annual General Meeting shall be paid as invoiced.

14. Election of auditor

The Board of Directors proposes the election of KPMG Oy Ab as the company's auditor and Authorized Public Accountant Lasse Holopainen as the responsible auditor.

15. Authorizing the Board of Directors to resolve on the acquisition of the company's own shares

The Board of Directors proposes to the Annual General Meeting that it would authorize the Board of Directors to resolve on the acquisition of the company's own shares, in one or several instalments, on the following terms and conditions:

Based on the authorization an aggregate maximum of 4,000,000 own shares may be acquired by using the company's unrestricted equity.

The shares shall be acquired in public trading arranged by the NASDAQ OMX Helsinki Oy at the prevailing market price. The minimum price of the shares to be acquired is thus the lowest market price quoted in public trading during the validity of the authorization, and the maximum price is the highest market price quoted in public trading during the validity of the authorization. The rules of the NASDAQ OMX Helsinki Oy and of Euroclear Finland Oy shall be complied with in the acquisition.

The authorization includes the right of the Board of Directors to resolve on all other terms and conditions relating to the acquisition of the company's own shares. Thus, the authorization also includes the right to acquire own shares otherwise than in proportion to the holdings of the shareholders. The authorization is proposed to be valid until the next Annual General Meeting.

16. Authorizing the Board of Directors to decide on the issue of shares as well as the issue of options and other special rights

The Board of Directors proposes to the Annual General Meeting that it would decide to grant the following authorizations to the Board of Directors: The Board of Directors will be authorized to decide on issuing new shares and assigning the company's own shares held by the company in one or several instalments.

The new shares can be issued and the company's own shares in possession of the company assigned either against payment or without payment to the company's shareholders in proportion to their existing holdings or by means of a directed issue, waiving the pre-emptive subscription right of shareholders, if there is a weighty financial reason for the company to do so, such as the use of the shares as consideration in acquisitions or other arrangements relating to the business, to finance investments or as part of the company's incentive scheme. The directed issue can be an issue without payment only if there is an especially weighty financial reason for that both for the company and taking the interests of all shareholders into account.

The authorization comprises also a share issue without payment to the company itself so that the new shares registered in the share issue will be governed by the rules concerning the company's own shares in possession of the company.

In addition, the Board of Directors is authorized to grant in one or several instalments options and other special rights, which entitle against payment to receive new shares in the company or own shares held by the company, as specified in Article 1 of Chapter 10 of the Companies Act. The share subscription price will be paid either in cash or by offsetting the subscriber's receivables against the subscription price. A special right may for example be a convertible bond. The Board can make the decision only if there is a weighty financial reason for the company to do it.

An aggregate maximum of 13,000,000 new shares can be issued and/or granted on the basis of the special rights. In addition, a maximum of 4,000,000 own shares held by the company can be assigned in the share issues or assigned and/or received on the basis of the special rights.

The Board of Directors will decide on all other matters relating to the issues of shares and special rights. The authorization is proposed to be valid until the Annual General Meeting in 2012. This authorization will cancel out the previous authorization.

17. Proposal of the Board of Directors to decrease the share capital

The Board of Directors proposes to the Annual General Meeting that it would resolve on decreasing the share capital as follows:

The Board of Directors proposes that the share capital is decreased by EUR 19,450,200.80. As a result of the decrease the share capital of the company will decrease from EUR 34,450,200.80 so that the share capital of the company will be EUR 15,000,000.00. In addition, the Board proposes that the amount of the decrease EUR 19,450,200.80 will be transferred to the reserve for invested unrestricted equity of the company.

18. Closing of the Meeting

B. Documents of the Annual General Meeting

The proposals of the Board of Directors and its committees relating to the agenda of the Annual General Meeting as well as this notice are available on the company's website at www.efore.com starting from 13 January 2010. The company's annual accounts, the report of the Board of Directors and the auditor's report, or the annual report including the same documents, are

available on the above mentioned website no later than 19 January 2010. The proposals of the Board of Directors and the annual accounts are also available at the meeting. Copies of these documents and of this notice will be sent to shareholders upon request.

C. Instructions for the Participants in the Annual General Meeting

1. The right to participate and registration

Each shareholder, who is registered on 28 January 2010 in the shareholders' register of the company held by Euroclear Finland Oy, has the right to participate in the Annual General Meeting. A shareholder, whose shares are registered on his/her personal Finnish book-entry account, is registered in the shareholders' register of the company.

A shareholder, who wants to participate in the Annual General Meeting, shall register for the meeting between 13 January 2010 at 4 p.m. and 4 February 2010 at 4 p.m. by giving a prior notice of participation. Such notice can be given:

- a) on Efore Oyj's website in the address www.efore.com
- b) by telephone to Efore Oyj/ Anu Virokannas, +358 9 478 46341
- c) by telefax to Efore Oyj/ Anu Virokannas, + 358 9 478 46500 or
- d) by regular mail to Efore Oyj/ Anu Virokannas, Post Box 260, 02601 Espoo.

In connection with the registration, a shareholder shall notify his/her name, personal identification number, address, telephone number and the name of a possible assistant or proxy representative and the personal identification number of a proxy representative. The personal data given to Efore Oyj is used only in connection with the Annual General Meeting and with the processing of related registrations.

Pursuant to chapter 5, section 25 of the Companies Act, a shareholder who is present at the Annual General Meeting has the right to request information with respect to the matters to be considered at the meeting.

2. Proxy representative and powers of attorney

A shareholder may participate in the Annual General Meeting and exercise his/her rights at the meeting by way of proxy representation.

A proxy representative shall produce a dated proxy document or otherwise in a reliable manner demonstrate his/her right to represent the shareholder at the Annual General Meeting. When a shareholder participates in the meeting by means of several proxy representatives representing the shareholder with shares at different book-entry accounts, the shares by which each proxy representative represents the shareholder shall be identified in connection with the registration for the Annual General Meeting.

Possible proxy documents should be delivered in originals to Efore Oyj/ Anu Virokannas, Post Box 260, 02601 Espoo before the last date for registration.

A shareholder may also authorize a proxy representative by making an electronic authorization in connection with the registration in the address www.efore.com. The shareholder's book-entry account number is needed for this purpose.

3. Advance voting

A shareholder, who has a Finnish book-entry account, may vote in advance on certain items of the agenda of the Annual General Meeting through the company's website during the time period 13 January 2010 at 4 p.m. and 4

February 2010 at 4 p.m. The shareholder's book-entry account number is needed for the advance voting. The possibility of advance voting is particularly relevant for a shareholder who cannot attend the meeting.

A shareholder voting in advance may not use his/her right according to the Companies Act to ask questions or request a vote and his/her possibility to vote on an item regarding which the decision proposals may have changed after the beginning of the advance voting period may be restricted if he/she does not in person or by way of proxy representation physically attend the meeting. The conditions and instructions relating to the electronic advance voting can be found on the company's website www.efore.com.

4. Holders of nominee registered shares

A holder of nominee registered shares is advised to request without delay necessary instructions regarding the registration in the shareholder's register of the company, the issuing of proxy documents and registration for the Annual General Meeting from his/her custodian bank. The account management organization of the custodian bank will register a holder of nominee registered shares, who wants to participate in the meeting, to be temporarily entered into the shareholders' register of the company at the latest on 4 February 2010 by 10 a.m. Further information on these matters can also be found on the company's website www.efore.com.

5. Other information

On the date of this notice to the Annual General Meeting 12 January 2010, the total number of shares and votes in Efore Oyj is 40,529,648.

In Espoo, on 12 January 2010

EFORE PLC

Board of Directors

For further information please contact Mr. Reijo Mäihäniemi, President and CEO, tel. +358 9 4784 6312

DISTRIBUTION Nasdaq OMX Helsinki Oy
Principal media

Efore Group is an international company providing services for ICT and industrial electronics. Its operations comprise energy saving custom-designed power supplies, power systems, manufacturing of demanding electronics, and related service and maintenance.

Efore's head office is in Espoo, Finland. Besides Finland, the company's product development and marketing units are located in China, the USA and Sweden. Its production units are located in China and Estonia. In the fiscal year ending in October 2009, consolidated net sales totaled EUR 64.1 million and the Group's personnel averaged 565. The company's share is quoted on the Nasdaq OMX Helsinki Ltd.

www.efore.com