

Minutes kept at the annual general meeting of the shareholders of Systemair AB, reg.no. 556160-4108, 9 August 2007 in Färna , Sweden.

<b><u>Shareholders present</u></b>	<b><u>Shares and number of votes</u></b>
Färna Invest AB, represented by Gerald Engström	329 833 class A
ebmpapst AB, represented by Jan Philippiak	164 667 class A
ebm Industrie Verwaltungs GmbH, represented by Jan Philippiak	5 500 class A
Shareholders listed in <u>appendix 1</u> , represented by Gerald Engström	20 000 class B
Total	500 000 shares of class A and 20 000 shares of class B

#### § 1

The meeting was opened by Lars Hansson.

#### § 2

Lars Hansson was elected as chairman of the meeting.

#### § 3

The above list of shareholders present was presented and approved as voting list for the annual general meeting. It was noted that all shareholders were represented at the meeting.

#### § 4

Lars Hansson was appointed to keep the minutes and Gerald Engström and Jan Philippiak were appointed to check today's minutes.

## § 5

It was established that the meeting had been duly convened, although a notification had not been issued within the time stipulated in the articles of association.

## § 6

The meeting resolved to approve the agenda.

## § 7

The Annual report and the Auditor's report and the consolidated income statement and the consolidated balance sheet for the financial year 1 May 2006 – 30 April 2007 were presented.

## § 8

The meeting resolved to approve the prepared income statement and balance sheet for the parent company and the group as per 30 April 2007.

## § 9

The meeting resolved to allocate the company's earnings in the approved balance sheet, in accordance with the Board's proposal.

## § 10

The meeting resolved to grant the Board members and the CEO discharge from liability for the time covered by the accounts presented at the meeting. The Board members did not participate in this decision.

## § 11

The meeting resolved that the number of Board members elected by the meeting was to be five and that no deputy Board members were to be appointed.

## § 12

The meeting resolved that remuneration to the Board members elected by the meeting was to be paid to the chairman of the Board with SEK 300,000 and to

each of the other Board members elected by the meeting and not employed by the company with SEK 150,000.

The meeting resolved that no remuneration should be paid for committeework.

It was noted, upon request by the chairman that the decision was taken unanimously.

### § 13

The meeting resolved to re-elect the following board members:

Lars Hansson

Gerald Engström

Jan Philippiak

Göran Robertsson

Elisabeth Westberg

Lars Hansson was elected chairman of the Board.

It was noted that the trade unions had appointed Kevin Rowland and Knut Stålenhag to be Board members in the company.

### § 14

The Board's proposal to apply for a listing of the company's shares on the OMX Nordic Exchange Stockholm was presented.

It was resolved in accordance with the Board's proposal.

### § 15

The Board's proposal on principles for appointment of nomination committee was presented, Appendix 2.

It was resolved in accordance with the Board's proposal.

### § 16

The Board's proposal of an incentive program was presented, Appendix 3.

It was resolved unanimously in accordance with the Board's proposal.

§ 17

The Board's proposal for an authorisation for the Board to resolve on a new issue of shares was presented, Appendix 4. It was resolved unanimously in accordance with the Board's proposal.

§ 18

The meeting was declared closed since there were no further discussion points.

In fidem

Approved

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Lars Hansson

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Gerald Engström

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Jan Philippiak