

The complete proposal from the board of directors to the extraordinary general meeting in Alpcot Agro AB (publ), corporate nr. 556710-3915, on 27 February 2009 in Stockholm regarding the authorization for the board of directors to decide on issue of convertibles

The board of directors proposes the meeting to authorise the board of directors to, for the time until the next annual general meeting, with or without derogation from shareholders' pre-emption right, on one or more occasions, decide upon an issue of convertibles, in total shall convertibles amounting to not more than SEK 100 million be issued according to such an authorisation. The new authorisation could be made use of on top of the already existing authorisation, which does not include issue of convertibles, approved by the annual general meeting on 13 May 2008 to, for the time until the next annual general meeting, with or without derogation from the shareholders' pre-emption right, on one or more occasions, decide upon an issue of new shares amounting to not more than 20,000,000 new shares, of which 8,000,000 shares have already been issued. Payment may be made in cash, through contribution, set-off or otherwise be conditional. Derogation from the shareholders pre-emption right shall be made to enable company acquisitions, expedite the Company's expansion and, when needed, strengthen the Company's financial position and to enable an introduction of the Company's share at a regulated market or a trading platform. The subscription price shall at all times be as close to the market value of the convertibles as possible with any customary subscribers' discount.