



Meda AB (publ): annual general meeting (AGM) notification

Shareholders of Meda AB (publ), corporate ID 556427 2812 are invited to attend the AGM at 5 PM on Thursday, 3 May 2007 in the company's offices at Pipers väg 2A in Solna, Sweden. Registration starts at 4 PM.

Right to participate

Shareholders who wish to participate in the AGM must:

- Be registered in the VPC AB shareholders database by Thursday, 26 April 2007
- Have sent notification of attendance to Meda by 12 noon on Thursday, 26 April 2007.

To be entitled to vote at the AGM, shareholders, whose shares are registered in the names of nominees, must temporarily register their shares in their own names so they are officially registered as shareholders with VPC AB by 26 April 2007. Consequently, shareholders should notify nominees in sufficient time before this registration date.

Notification of attendance

Notification of AGM attendance may be submitted to Meda via:

- Regular mail: Meda AB (publ), AGM, Box 906, SE 170 09 Solna, Sweden, or
- Phone or fax: +46 8-630 19 00 or fax +46 8-630 19 50 (write Meda's AGM on the fax), or
- E-mail to hanna.bjellquist@meda.se.

When submitting notification, specify the shareholder's name, Swedish civil registration number or corporate ID, number of shares, phone number (daytime), and information about assistants (at most two) accompanying you. If participating by proxy, please submit the original document to Meda before the AGM.

Personnel data from notifications, proxy documents, and VPC database information will be used for the required registration and preparation of the AGM electoral roll.

Proposed agenda

1. Opening of the meeting.
2. Election of meeting chairman.
3. Preparation and approval of the electoral roll.
4. Approval of the agenda.
5. Election of one or two persons to verify the minutes.
6. Confirmation of whether the meeting was duly convened.
7. Presentation of the annual report, auditor's report, consolidated accounts, and Group auditor's report.
8. CEO's statement.
9. Questions.
10. Decisions regarding:
 - a. Adoption of income statement and balance sheet and consolidated income statement and balance sheet.
 - b. Appropriation of company earnings as per the adopted balance sheet.
 - c. Discharge of the board members and CEO from liability.
11. Determination of the number of board members and board deputies.
12. Determination of remuneration for the board and auditing company.
13. Election of board members.
14. Election of board chairman.
15. Proposal for nomination committee composition.
16. Establishment of remuneration principles for Meda's executives
17. The board's proposal for resolution regarding a split, which thus results in changes to the articles of association.
18. Board authorisation for deciding on share issues.
19. The board's proposal for resolution regarding loans
20. Other issues
21. Closing of the meeting.

Proposals that require decisions

Item 10: Appropriation of company earnings and record day

The board proposes adoption of a dividend of one krona (1.0) per share and that the record day shall be Tuesday, 8 May 2007. If AGM participants vote in favour of the proposal, then the dividend should be distributed under the direction of VPC AB on Friday, 11 May 2007. The last day for Meda share trading, which includes the right to dividend, is Thursday, 3 May 2007.

Item 2 and items 11-14: Proposed AGM chairman, board members, remuneration, and such.

As per a 2006 AGM resolution, the four major shareholders appointed a nomination committee before the 2007 AGM. The nomination committee consisted of:

- Karl-Magnus Sjölin (committee chairman), appointed by Stena Sessan AB;
- Eva Halvarsson, appointed by Andra AP-fonden;
- Peter Rudman, appointed by Nordea fonder;
- Lennart Perlhagen, appointed by Volati BV; and
- Peter Sjöstrand, Meda's board chairman.

For agenda item number 2, the nomination committee will propose that Peter Sjöstrand, board chairman, is appointed as AGM chairman.

For agenda item number 11-14, the nomination committee will propose that:

- The board shall consist of six (6) members (6 last year) and that no board deputy is appointed (0 last year).
- Total board remuneration is set to SEK 1,400,000 (SEK 1,400,000 last year). Of this amount, the chairman shall receive SEK 600,000 (SEK 600,000 last year) and each of the other board members, who are not employed by the Group, shall receive SEK 200,000 (SEK 200,000 last year). And the board chairman shall receive SEK 400,000 (SEK 400,000 last year) for work outside the scope of regular board activities.
- Auditors' remuneration shall cover review of accounts, administration, and the Group audit.
- These board members shall be re-elected:
 - Anders Lönner
 - Anders Waldenström
 - Bert-Åke Eriksson
 - Marianne Hamilton
 - Peter Sjöstrand
 - Tuve Johannesson.
- Peter Sjöstrand is elected as Meda board chairman.

AGM minutes stated that at the 2004 AGM, Öhrlings PriceWaterhouseCoopers AB was elected as the auditor until the end of the 2008 AGM.

Shareholders, which together represent more than 50% of the votes (of the total number of shares in Meda), stated that they would vote for all nomination committee proposals.

Item 15: Nomination committee composition

The board proposes that the AGM resolves to follow these guidelines regarding composition of the nomination committee.

Meda's nomination committee shall consist of the board chairman and one appointed member from each of the four largest shareholders.

When the committee is appointed (6 months before the AGM at the latest), then Meda must publicly announce the names of the four owner representatives and the shareholders whom they represent. Based on information in the VPC AB shareholders database on 31 July, the four largest shareholders will be contacted.

If any of the four largest shareholders waive their right to appoint a nomination committee member, then the next-largest shareholder shall receive an opportunity to appoint a member.

The nomination committee's term of office extends until a new committee is appointed. The nomination committee chairman shall be the committee member who represents the largest shareholder unless committee members decide otherwise. If a member leaves the committee before his/her work is completed, then the owner that appointed the member has the right to appoint a new committee member. Nomination committee members receive no remuneration.

If significant change occurs in the ownership structure and a shareholder (which after this significant ownership change becomes one of the four largest shareholders) expresses the desire to be a nomination committee member, then the committee shall offer the shareholder a place on the committee by either deciding that this shareholder shall (after the change) replace the smallest shareholder (number of votes) on the committee or decide to increase the committee's size by yet another member – but not exceed six members.

Changes in composition of the nomination committee must be immediately publicly announced.

The nomination committee must prepare and submit to the AGM proposals for:

- An AGM chairman
- Board chairman and board members
- Board remuneration with specifications for board chair and other members plus remuneration for possible committee work
- An auditor, deputy auditor (as needed), and auditors' fees
- Principles regarding composition of the nomination committee

The nomination committee may charge the company for costs that enable the committee to fulfil its obligations, for example, costs for recruitment consultants and other consultants.

In conjunction with its assignments, the nomination committee shall comply with the Corporate Governance Code, concerning nomination committee responsibilities.

Item 16: Establishment of remuneration principles for Meda's executives

The board's proposal on principles for remuneration/compensation and other employment terms for Meda's executives imply that Meda shall strive to offer its executives market-based remuneration/compensation, that subsequent criteria shall be based on significance of responsibilities, competence requirements, experience, and performance, and that remuneration/compensation consists of:

- Fixed basic salary
- Short-term variable pay
- Long-term variable pay
- Pension benefits
- Other benefits and severance terms and conditions

The board's proposal on principles agrees with previous years' remuneration/compensation principles and is based on initial contracts already entered between Meda and its executives. The difference between basic salary and variable pay shall be in proportion to the executive's responsibilities and authorities. Principles for the CEO's employment terms are in Note 8 of the

annual report. Variable pay (total of short- and long-term compensation) for other executives is based on Group profit and on individual qualitative parameters, and it is in a 30-40% interval of the executive's basic salary.

The CEO and three other persons make up Group management:

- Chief executive officer (CEO)
- Chief operating officer (COO)
- Chief financial officer (CFO)
- Vice president (VP) of Scientific Affairs

Other benefits primarily consist of leasing cars. Pension premiums consist of an amount that is based on the ITP scheme or comparable schemes for employees outside Sweden. Pension-based salary consists of basic salary and variable pay. Severance pay on the company's side constitutes a salary of between one and two years. The board shall prepare for and resolve issues concerning executives' remuneration.

The above proposal agrees with principles established at the 2006 AGM.

Item 17: The board's proposal for resolution regarding a split, which thus results in changes to the articles of association

The board proposes a two-for-one (2:1) split of Meda's shares, whereby each previously issued share with a nominal price of SEK 2 (two) is converted to two new shares, each with a nominal price of SEK 1 (one). If the board's proposal is approved at the AGM, then 30 May 2007 will be the proposed record day for implementation of the split, whereby the split should be registered with VPC AB on 31 May 2007. The last trading day for non-split shares would then be 25 May 2007.

Consequently, the board proposes that Meda's articles of association are changed as follows:

§ 5 "The company shall have at least 100,000,000 shares and at most 400,000,000 shares."

For a resolution to be made regarding the board's proposal in item 17, the AGM resolution is passed by not less than two-thirds of the votes cast as well as of the share capital represented at the meeting by those entitled to vote.

Item 18: Board authorisation for deciding on share issues

The board proposes that it should be authorised to decide on share issues – on one or more occasions to increase the company's share capital – during the period until the next AGM. Authorisation shall cover a maximum of 23,223,712 shares; with full exercise, the dilution effect is about 10% of the share capital and votes. With authorisation, the board would decide on:

- Payment in kind, offset, or other terms as specified in chapter 13, section 5, paragraph 1, item 6 in the Companies Act.
- Deviation from shareholders' pre-emptive/preferential rights.
- Any other terms and conditions for the issues.

The reason for deviation from pre-emptive/preferential rights and authorisation to decide on issues – with or without provision specified in chapter 13, section 5 paragraph 1, item 6 in the Companies Act – are that Meda would be able to issue shares as purchase-price payments linked to acquisitions of other companies, parts of companies, product rights or other assets that the board deems to be of value for the company's operation. Prevailing market conditions determine the issue rate.

For a resolution to be made regarding the board's proposal in item 18, the AGM resolution is passed by not less than two-thirds of the votes cast as well as of the share capital represented at the meeting by those entitled to vote.

Item 19: The board's proposal for resolution regarding loans

The board proposes that the AGM approves the loan contract that Meda entered after the 10 January 2007 EGM, which means that interest terms, pending AGM approval, will be affected by some of Meda's key ratios.

The board also proposes that the AGM authorises the board (as per Chapter 11, section 11 of the Companies Act) to decide on taking out loans, whose interest levels depend on development of several of Meda's key ratios. Authorisation may be used on one or several occasions but only up to the 2008 AGM.

The reason for the above proposal is that the Companies Act (2005:551) contains a provision, which states that the AGM must make decisions on such loans or, after AGM authorisation, the board makes such decisions.

The board's complete proposal (including articles of association, in the proposed wording), the 2006 annual report (in Swedish), and documentation as per Chapter 18, section 7 of the Companies Act will be available at www.meda.se and at the company's head office at Pipers väg 2A, Solna, Sweden on 19 April 2007.

The documentation will be sent to shareholders who request it and submit their mailing addresses and will be available at the AGM.

Solna, Sweden, April 2007

The board

MEDA AB (publ.)