



Notice of annual general meeting (AGM)

Shareholders of Meda AB (publ), corporate ID 556427-2812 are invited to attend the AGM at 5 PM on Tuesday, 6 May 2008 in Meda's facilities at Pipers väg 2A in Solna, Sweden. Registration starts at 4 PM.

Right to participate

Shareholders who wish to attend the AGM shall:

- Be entered into the share register of Meda as of Tuesday, 29 April 2008, kept by the Swedish central securities depository VPC AB
- Have given notice of attendance to Meda by 12 noon on Tuesday, 29 April 2008.

In order to be entitled to attend to the AGM, shareholders, whose shares are registered in the names of nominees, must request to be temporarily entered into the share register in their own names so that they are registered as shareholders with VPC AB by 29 April 2008. Consequently, shareholders should notify nominees in sufficient time before this registration date.

Notification of AGM attendance

Submit notice of attendance to Meda via:

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

In the notice please specify the shareholder's name, Swedish civil registration number or corporate ID, address, 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. Meda will send a proxy form to the address of shareholders who request such form.

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

As per the date of this notice, the total number of shares in Meda amounts to 259,065,485.

Proposed agenda

1. Opening of the meeting.
2. Election of meeting chairperson.
3. Preparation and approval of the voting list.
4. Approval of the agenda.
5. Election of one or two persons to approve the minutes.
6. Determination 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 speech.
9. Questions.
10. Resolutions regarding:
 - Adoption of income statement and balance sheet and consolidated income statement and balance sheet.
 - Appropriation of company earnings as per the adopted balance sheet.
 - Discharge of the board members and CEO from liability.
11. Resolution of the number of board members and board deputies appointed by the AGM.
12. Resolution of remuneration for the board and auditing company.
13. Election of board members and auditing firm.
14. Election of board chairman.
15. Resolution on the nomination committee composition principles.
16. Resolution on the remuneration principles for Meda's executives
17. Board authorisation for deciding on share issues.
18. Other matters
19. 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 seventy-five (75) öre per share and that the record day shall be Friday, 9 May 2008. If AGM participants vote in favour of the proposal, then the dividend should be disbursed by VPC AB on Wednesday, 14 May 2008. The last day for the trading of Meda shares which include the right to dividend, is Tuesday, 6 May 2008.

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

As per a 2007 AGM resolution, the four major shareholders appointed a nomination committee for the 2008 AGM. The nomination committee consists of:

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

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

For *agenda item 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 1,700,000 (SEK 1,400,000 last year). Of this amount, the chairman shall receive SEK 700,000 (SEK 600,000 last year) and each of the other board members, who are not employed by the Group, shall receive SEK 250,000 (SEK 200,000 last year). In addition, 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:
 - Bert-Åke Eriksson
 - Marianne Hamilton
 - Tuve Johannesson
 - Anders Lönner
 - Peter Sjöstrand
 - Anders Waldenström
- Peter Sjöstrand is elected as Meda board chairman.
- PricewaterhouseCoopers AB is re-elected until after the 2012 AGM.

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 proposes that the AGM approves these guidelines for executives. The proposal reflects Meda's need to be able to recruit and motivate qualified employees via compensation that is competitive in various countries. The Group's executive management team consists of:

- Chief executive officer (CEO)
- Chief operating officer (COO)
- Chief financial officer (CFO)
- Vice president (VP), Development

The board's proposal on principles for remuneration/ compensation and other employment terms for Meda's executives imply that (2) Meda shall strive to offer its executives market-based remuneration/compensation, that (2) subsequent criteria shall be based on significance of responsibilities, competence requirements, experience, and performance, and that (3) 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.

Short-term variable pay is performance-based – partly on Group profit and partly on individual qualitative parameters. The variable pay ceiling is 45% of the executive's total annual remuneration.

Long-term variable pay consists of participation in a synthetic warrants program. Cost for this warrant program first arises if the Meda share price exceeds SEK 76.33. The cost is also limited by a ceiling, for executives, it may reach at most SEK 9 million.

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 (when the company gives notice) constitutes a salary of between one and two years.

The board shall prepare for and resolve issues concerning executives' remuneration. If sufficient reason exists, the board has the right to deviate from the above remuneration principles for executives.

Deviation from previously established principles

As per the 2007 AGM's resolution, the board exercised its authority to deviate from variable pay principles for one of the foreign executives. The variable pay in this case exceeded 40% of the base salary. The reason for the deviation was alignment with international market terms and conditions.

Item 17: Board authorisation for deciding on share issues

The board proposes that it should be authorised to decide on share issues – at one or more occasions to increase the company's share capital – during the period until the next AGM. Authorisation shall cover a maximum of 25,906,548 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 – is 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 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.

The board's complete proposal, the 2007 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 22 April 2008.

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 2008

The board

Meda Aktiebolag (publ)