

# Notice of Extraordinary General Meeting in Orexo

**The shareholders in Orexo AB (publ) are summoned an extraordinary general meeting to be held on Friday May 27, 2011 at 11:00 a.m. CET at 7A, Strandvägen 7A in Stockholm, Sweden.**

## ***Participation, etc***

Shareholders who wish to participate in the meeting must be recorded in the share register maintained by Euroclear Sweden AB on Saturday May 21, 2011, and notify Orexo of their intention to attend the meeting not later than on Monday May 23, 2011 by post to Orexo AB, P.O. Box 303, SE-751 05 Uppsala, Sweden, by telephone +46 (0) 18 780 88 00, by telefax +46 (0) 18 780 88 88, or by e-mail to [beata.augenblick@orexo.com](mailto:beata.augenblick@orexo.com).

The notification shall set forth the name, personal/corporate identity number, the number of shares held, telephone number (daytime) and, where applicable, number of assistants (not more than two) that the shareholder intends to bring to the meeting. Shareholders to be represented by proxy should submit a power of attorney (original document) and a certificate of registration or equivalent together with the notification of attendance. A proxy form is available at [www.orexo.com](http://www.orexo.com).

Shareholders whose shares are registered in the name of a nominee/custodian must temporarily re-register their shares in their own names to be entitled to participate in the meeting. Shareholders must inform their nominee/custodian of such re-registration well before Friday May 20, 2011 by which date such re-registration must have been executed.

There are 23,412,752 shares and votes in Orexo. The company holds no treasury shares.

## ***Proposed agenda***

1. Opening of the meeting.
2. Election of chairman of the meeting.
3. Preparation and approval of the voting list.
4. Approval of the agenda.
5. Election of one or two persons to approve the minutes of the meeting.
6. Determination of whether the meeting has been duly convened.
7. Approval of the board of director's resolution to issue new shares and the board's proposal for amendments to the terms and conditions of the company's convertible bonds 2010/2015.
8. Closing of the meeting.

## **Approval of board's resolution to issue new shares and the board's proposal for amendments to the terms and conditions of the company's convertible bonds (item 7)**

The board proposes that the meeting approve the board's resolution of May 3, 2011 to issue not more than 6.438.188 new shares with pre-emptive rights for the shareholders and holders of the company's convertible bonds 2010/2015. The record date for the right to participate in the issue shall be June 3, 2011. Subscription shall be made from and including June 9, 2011 up to and including June 23, 2011. The subscription price shall be SEK 38 per share. Four shares shall entitle to subscription for one new share.

The board further proposes that the terms and conditions of the company's convertible bonds 2010/2015 which are held by Novo A/S be amended so that Orexo's right in certain circumstances to require conversion of the convertible bonds shall not apply to the extent Novo A/S would thereby become obliged to make a mandatory bid for Orexo.

For further details and information on the background to and reasons for the rights offering, please refer to Orexo's press release on May 4, 2011.

Shareholders are reminded of their right to request information according to Chapter 7 Section 32 of the Swedish Companies Act. The complete proposals and supporting documentation will be available at the company's office at Virdings allé 32 A, in Uppsala, Sweden and at [www.orexo.com](http://www.orexo.com) not later than three weeks prior to the meeting and will be sent to shareholders who so request and inform the company of their postal address. This notice has been prepared in both Swedish and English. In the event of any discrepancy in the content of the two versions, the Swedish version shall take precedence.

Uppsala, May 2011  
**Orexo AB (publ)**  
The board of directors