



NOTICE OF ANNUAL GENERAL MEETING OF TRIPEP AB

The shareholders of Tripep AB (publ) are hereby notified that the Annual General Meeting of Tripep will be held on **Thursday 27 March 2003 at 6 pm** in Rektangelsalen (The Rectangle Auditorium) at the Berns Conference Hall in Berzelii Park in Stockholm.

Notification of attendance

Shareholders wishing to attend the AGM must:

a) be listed in the VPC AB (the Swedish Securities Register Centre) shareholders' register by **Monday 17 March 2003**,

and

b) notify the company, no later than **Monday 24 March at 3 pm**, of their intention to attend by post addressed to Tripep AB (publ.), Hälsovägen 7, SE-141 57 Huddinge, by telephone using the number +46 8 449 84 80, by fax using the number +46 8 449 84 81, or by e-mail addressed to eva.hagert@tripep.se.

This notification should include the shareholder's name, Swedish personal ID number/ corporate ID number and registered shareholding. Shareholders shall also state whether they will be accompanied by assistants (a maximum of two per shareholder) when attending the AGM. Shareholders who wish to be represented at the AGM by a legal representative should submit a power of attorney and other authorisation documents to the company when sending in their notification of attendance.

Shareholders whose shares are nominee-registered must request the nominee to have the shares temporarily registered in their own names well ahead of **17 March 2003** if they wish to be entitled to attend the AGM.

Proposed agenda

1. Opening of the AGM
2. Election of the AGM Chairman
3. Drawing up and approval of the voting list
4. Election of one or two persons to check the minutes
5. Determination of whether the AGM has been duly convened

6. Approval of the agenda
7. Reports from the company management
8. Presentation of the Annual Report and the auditors' report
9. Resolution regarding the adoption of the income statement and balance sheet;
10. Resolution regarding the allocation of the company's profit or loss in accordance with the balance sheet
11. Resolution regarding the discharge from liability of the members of the Board and the President
12. Resolution regarding the number of Board members
13. Resolution regarding fees to the Board of Directors and the auditors
14. Election of the Board of Directors and auditors
15. The Board's proposed resolution regarding the acquisition and transfer of the company's own shares
16. The Board's proposed resolution regarding the issuing of debt instruments with detachable warrants
17. The Board's proposed resolution to authorise the Board of Directors to pass a resolution regarding a new share issue
18. Election of a nomination committee
19. Other matters
20. Closing of the AGM.

Proposed resolutions

Allocation of the company's profit/loss (item 10)

The Board of Directors proposes that no dividend be paid for the 2002 financial year.

Election of the Board of Directors and auditors and resolution regarding fees (items 13-14)

A nomination committee consisting of Rolf L Nordström, Bo Svennerholm and Peter Horal has proposed the re-election of ordinary Board members Rolf L. Nordström, Anders Vahlne, Matti Sällberg and Erik Nerpin. It also proposes that the Board of Directors' fees should remain unchanged at SEK 215,000 and that this amount should then be distributed among the Board members. Finally, Anders Wiger has been nominated for re-election as ordinary auditor, with Marine Gesien as his deputy auditor (both are employed by Ernst & Young). It is also proposed that the auditors' fees should be payable in accordance with approved invoices. Shareholders representing around 44 per cent of the company's shares and votes have declared their support for this proposal.

Proposal to buy back shares (item 15)

The Board of Directors proposes that the AGM should pass a resolution in favour of the acquisition of a maximum of 10 per cent of the company's own shares. This is equivalent to a total of 1,385,000 shares. This will be done by offering all shareholders the opportunity to sell shares to the company. Each share in Tripep will entitle the holder to one selling right and ten such rights will entitle the holder to sell one share

at a price of SEK 30. The record day for determining the right to take part in the buy-back offer is 8 April 2003. Applications to sell Tripep shares as part of the buy-back offer shall be submitted over the period 15 April – 6 May 2003.

This proposal also includes authorising the Board of Directors to pass resolutions, on one or several occasions prior to the next AGM, concerning the transfer of shares owned by the company following the buy-back, and thereby deviate from the preferential rights of shareholders.

The purpose of the buy-back is to adjust the company's capital structure, thereby boosting its shareholder value. The purpose of authorising the Board of Directors to pass resolutions concerning the transfer of the company's own shares and the reason for allowing the Board of Directors to deviate from the preferential rights of shareholders is to enable company or project acquisitions that are payable, either wholly or in part, in the form of shares. The purpose is also to enable the transfer of shares to industrial partners within the framework of working partnerships and alliances. It shall be possible to pay for the transferred shares in cash, in kind, by offset, or otherwise in accordance with the agreed terms.

The issuing of debt instruments with detachable warrants (item 16)

The Board of Directors proposes that the AGM should pass a resolution concerning the issue of a maximum of 750,000 debt instruments. Each debt instrument shall have a detachable warrant that entitles the holder to subscribe for one Tripep AB share. The warrants have a three-year duration. The debt instruments shall be issued in an amount equivalent to their nominal amount, plus the market value of the warrants as determined according to the Black & Scholes model after the separation of the selling rights involved in the share buy-back. Tripep AB may subsidise the warrants programme at a cost to the company of no more than around SEK 500,000. The terms and conditions applying to the warrants will be adapted accordingly.

The proposal enables subscription to the debt instruments and accompanying warrants to take place in the following manner. It is proposed that members of Tripep AB's Scientific Advisory Board should be allowed to subscribe to a total of a maximum of 240,000 debt instruments. Board member Matti Sällberg should be allowed to subscribe to a maximum of 200,000 debt instruments. Other Board members will not be allowed to take part in the warrants programme. Tripep AB's President should be allowed to subscribe to a maximum of 60,000 debt instruments. Other staff members and consultants should be allowed to subscribe to a maximum of 50,000 debt instruments. The remaining 200,000 debt instruments, together with their warrants, should be placed at the disposal of the Board of Directors and used in conjunction with the recruitment of new employees, as well as in connection with company acquisitions and industry partnerships.

If all 750,000 warrants are exercised to subscribe for shares, the company's share capital will increase by SEK 150,000, which is equivalent to around 5 per cent of the share capital and votes after dilution, based on the current number of shares. Taking into account outstanding warrants from previous warrants programmes,

the total dilution effect is around 13.8 per cent. Outstanding series B warrants issued at a subscription price of SEK 160 have been excluded.

The purpose of the proposal is to help the company secure the loyalty of key staff members who possess valuable expertise and to enhance employee motivation. The Board of Directors believes that the proposed warrants programme will be beneficial to the company and its shareholders.

For a resolution to be passed in accordance with the Board's proposal above, the AGM's resolution must be supported by shareholders representing at least nine tenths of both the votes cast and the shares represented at the meeting.

Proposal for authorisation (item 17)

The Board of Directors proposes that the Annual General Meeting should authorise the Board to pass resolutions, on one or several occasions prior to the next AGM, concerning a new share issue of a maximum of 2,000,000 shares to be paid for in cash, and/or with instructions for payment in kind or by offset, or otherwise in accordance with the agreed terms, and thereby deviate from the preferential rights of shareholders. The reason for deviating from the preferential rights of shareholders in connection with the new share issue is to enable the company or project acquisitions that are payable, either wholly or in part, in the form of shares. Another reason is to enable a new share issue for industrial partners within the framework of working partnerships and alliances. If the authorisation is utilised to its full extent, the company's share capital will increase by SEK 400,000. Based on the current number of shares, this would entail a dilution effect of around 12.6 per cent, if the authorisation is utilised to its full extent.

Election of a nomination committee (item 18)

Shareholders representing around 44 per cent of the company's shares and votes propose the re-election of Rolf L Nordström, Bo Svennerholm and Peter Horal.

Other matters

The Board of Directors' complete proposals for the resolutions outlined in items 15-17 will be available as of 13 March 2003 from the company (address and telephone number as above) and on the web site at www.tripep.se. They will also be sent to shareholders who have notified the company of their intention to take part in the AGM. Other shareholders who wish to read these documents can contact the company and will receive the material by post or e-mail. The Annual Report will be available from the company's office as of 3 March 2003 and will be distributed to all shareholders by post.

Stockholm, February 2003
TRIPEP AB (publ)
The Board of Directors