



Notice of Annual General Meeting of Medivir AB (publ)

The shareholders in Medivir AB are hereby summoned to the annual general meeting on Thursday 5 May 2011 at 3.00 p.m. at IVA's konferenscenter, Grev Turegatan 16, Stockholm, Sweden

Participation

Shareholders who wish to participate in the meeting must (a) be recorded in the share register maintained by Euroclear Sweden AB on Friday 29 April 2011, and (b), notify the company of their intention participate in the meeting not later than Friday 29 April 2011 in writing to Medivir AB, PO Box 1086, SE-141 22 Huddinge, Sweden. Such notification can also be made by telephone +46 (0)8-546 831 00, by telefax +46 (0)8-546 831 95, by e-mail enter@medivir.se or via the company's web site at www.medivir.se. The notification shall set forth the name, address, telephone number (daytime), personal/corporate identity number, the number of shares held and, when applicable, information about representatives and assistants.

As per the day of this notice, there are 28,593,555 shares outstanding in the company, whereof 660,000 class A-shares and 27,933,555 class B-shares corresponding to an aggregate of 34,533,555 votes. The company holds no treasury shares.

Shareholders represented by proxy shall issue a written and dated power of attorney for the proxy or, should the right to vote for the shares be divided among different representatives, the representatives, together with information on the number of shares each representative is entitled to vote for. The proxy is valid for one year from the issuance or the longer period of validity stated in the proxy, however not more than five years from the issuance. If the power of attorney is issued on behalf of a legal entity, a certified copy of a registration certificate for the legal entity (or corresponding document), evidencing the authority to issue the proxy, shall be appended. The original of the power of attorney and, when applicable, the registration certificate should be sent to the company at the address indicated above, well before the meeting. A proxy form is available at the company's website, www.medivir.se, and is sent to shareholders who so request.

Shareholders whose shares are registered in the name of a nominee through a bank or a securities institution must temporarily re-register their shares in their own names to be entitled to participate in the meeting. Such registration must be duly effected in the share register maintained by Euroclear Sweden AB on Friday 29 April 2011, and the shareholders must therefore advise their nominees well in advance of this date.

The shareholders are reminded of their right to request information in accordance with Chapter 7 Section 32 of the Swedish Companies Act (Sw. *aktiebolagslagen*).

Proposed agenda

1. Election of chairman of the meeting (see below).
2. Preparation and approval of the voting list.
3. Approval of the agenda.
4. Election of two persons to approve the minutes of the meeting.
5. Determination of whether the meeting has been duly convened.
6. Report from the managing director Ron Long. Report from the chairman of the board Göran Pettersson concerning the work of the board, the audit committee, the remuneration committee and of the nomination committee.
7. Presentation of the annual report and the auditor's report as well as consolidated annual accounts and the auditor's report for the group.
8. Resolution on approval of the profit and loss account and balance sheet as well as the consolidated profit and loss account and consolidated balance sheet.
9. Resolution on approval of allocations of the company's profits or losses according to the adopted balance sheet (see below).
10. Resolution on discharge from liability of the members of the board of directors and the managing director.
11. Determination of the number of directors and deputy directors of the board. (see below).
12. Determination of fees to be paid to the directors and the auditors (see below).
13. Election of the directors, deputy directors and chairman of the board (see below).
14. The nomination committee's proposal concerning nomination committee (see below).
15. The board's proposal on guidelines for remuneration to the management (see below).
16. The board's proposal concerning resolution on authorisation for the board to resolve on new issue of shares (see below).

Allocation of the company's balance (item 9)

The board of directors and the managing director propose that the accumulated loss of the company shall be carried forward.

Board of directors etc (items 1 and 11–13)

The nomination committee, comprising Maria Wikström (Länsförsäkringar Fondförvaltning and chairman of the nomination committee), Frank Larsson (Handelsbanken Fonder), Bo Öberg (shareholder of class A-shares and founder) and the chairman of the board of directors of Medivir Göran Pettersson, proposes the following:

- Attorney at law Erik Sjöman to be appointed chairman of the meeting (item 1).
- The board of directors shall consist of five members with no deputies. (item 11).
- The remuneration to the board of directors shall be paid in a total amount of not more than SEK 1,520,000 allocated as follows. The chairman shall receive SEK 450,000 and other members which are not employed by the company shall receive SEK 200,000 each. Remuneration for work performed in relation to committees is proposed to be paid in a total amount of not more than SEK 470,000, whereof SEK 145,000 shall be allocated to the audit committee (whereof SEK 80,000 to the summoner of the committee and SEK 65,000 to the other member), SEK 115,000 to the remuneration committee (whereof SEK

65,000 to the summoner of the committee and SEK 50,000 to the other member) and SEK 210,000 to the R&D committee (whereof SEK 80,000 to the summoner of the committee and SEK 65,000 to each of the other one to two members) (item 12).

- Remuneration to the auditor shall be paid in accordance with current account (item 12).
- Re-election of members of the board Björn C. Andersson, Anna Malm Bernsten, Ingemar Kihlström, Ron Long and Göran Pettersson (item 13).
- Re-election of Göran Pettersson as chairman of the board (item 13).
- By way of information it is noted that the auditing company PricewaterhouseCoopers was elected auditor of the company at the annual general meeting 2008 with Claes Dahlén as responsible auditor for the period up to the end of the annual general meeting to be held 2012.

Further information on the proposed members of the board is available at www.medivir.se.

Nomination committee (item 14)

The nomination committee proposes that the annual general meeting shall resolve to appoint a nomination committee for the annual general meeting 2012 mainly in accordance with the same procedure as the preceding year. The chairman of the board shall contact the three largest shareholders in respect of voting power by the end of the third quarter. These three shareholders are offered to appoint one representative each for the nomination committee. In addition, the chairman of the board shall be a co-opted member. If a shareholder chooses not to exercise the right to appoint a representative, the right shall pass on to the largest shareholder in respect of voting power who has not appointed a representative. The nomination committee is to elect a chairman among its members to lead the work of the committee.

If any of the shareholders who has appointed a member of the nomination committee sells a not insignificant part of its shareholding during the nomination committees' term or for any other reason ceases to be a larger shareholder with rights to appoint a member of the nomination committee, the member appointed by such shareholder should resign from the nomination committee. This member shall then be replaced by a member appointed by the shareholder who, based on voting power following the sale, instead is one of the three largest shareholders in the company. If such shareholder does not utilise its right to appoint a member of the nomination committee, the above described procedure shall be applied.

In the event a member no longer represents the shareholder who appointed him or her, or otherwise resigns from the nomination committee prior to the completion of the nomination committee's work, the shareholder shall be given the opportunity to appoint a new member of the nomination committee.

The nomination committee shall pursue the tasks that, according to the Swedish Code of Corporate Governance, are the responsibility of the nomination committee.

Guidelines for remuneration to the management (item 15)

The board proposes remuneration guidelines for senior executives that substantially correspond to the guidelines that have been applied up to now. Under the guidelines, the company shall offer a total remuneration on market norms and enable skilled senior executives to be hired and retained. The remuneration to senior executives may consist of fixed salary, variable salary, incentive programmes resolved by the general meeting, pension and other benefits. The fixed salary shall relate to individual responsibilities and experience. The variable cash remuneration may not exceed 50% of the annual fixed salary. In order to facilitate the company's long-term value creation, variable remunerations shall be based on pre-determined and measurable criteria.

Authorisation to issue new shares (item 16)

The board of director proposes that the general meeting resolves to authorise the board, for the period up to the next annual general meeting to adopt decisions, whether on one or several occasions and whether with or without pre-emption rights for the shareholders, to issue new shares of class B to an amount not exceeding in total 10 per cent of the total number of outstanding class B-shares in the company following utilization of the authorisation. New issue may be made with or without provisions concerning non-cash consideration, set-off or other provision specified in Chapter 13 Section 5, first paragraph, 6, of the Swedish Companies Act. The purpose of the authorisation is to provide the board with flexibility in its work to secure that the company, in a suitable way, can be provided with capital for the financing of the business, acquisitions of companies and products, and to enable a broadening of the ownership of the company.

The board or the managing director shall have the right to make such minor adjustments in this resolution that may be necessary in connection with the registration.

Documentation

The annual report and other supporting documentation for resolutions will be available at the company's offices, PO Box 1086, SE-141 22 Huddinge, Sweden, at latest three weeks prior to the general meeting and will be sent to shareholders who so request and who have specified their postal address.

Huddinge, April 2011

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The board of directors