



## **Notice of Annual General Meeting of Medivir AB (publ)**

The shareholders in Medivir AB are hereby summoned to the annual general meeting on Tuesday 3 May 2016 at 2 p.m. at the conference center 7A Centralen, Vasagatan 7, Stockholm.

### **Participation**

Shareholders who wish to participate in the meeting must (a) be recorded in the share register maintained by Euroclear Sweden AB on Wednesday 27 April 2016, and (b), notify the company of their intention participate in the meeting not later than on Wednesday 27 April 2016 in writing to Medivir AB, Blasieholmsgatan 2, SE-111 48 Stockholm, Sweden. Such notification can also be made by telephone +46 (0)8-407 64 30, by e-mail [enter@medivir.se](mailto:enter@medivir.se) or via the company's web site at [www.medivir.se](http://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 26,966,037 shares outstanding in the company, whereof 606,358 series A shares and 26,359,679 series B shares corresponding to an aggregate of 32,423,259 votes. The company holds 130.000 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. 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](http://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 re-register their shares in their own names to be entitled to participate in the meeting. Such registration, which may be temporary, must be duly effected in the share register maintained by Euroclear Sweden AB on Wednesday 27 April 2016, 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 Niklas Prager. Report from the chairman of the board Birgitta Stymne Göransson concerning the work of the board and the board's committees.
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, deputy directors, auditors and deputy auditors. (see below).
12. Determination of fees to be paid to the directors and the auditor (see below).
13. Election of the directors, chairman of the board and auditor (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 regarding resolution on authorisation for the board to resolve on new issue of shares (see below).
17. The board's proposal regarding resolution on authorisation for the board of directors to resolve to transfer of own shares (see below).

#### **Allocation of the company's balance (item 9)**

The board of directors proposes that the company's results shall be carried forward.

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

The nomination committee, comprising Maria Rengefors (Nordea Fonder and chairman of the nomination committee), Anders M Hallberg (HealthInvest Partners AB), Bo Öberg (shareholder of series A-shares and founder) and the chairman of the board of directors of Medivir Birgitta Stymne Göransson, proposes the following:

- Attorney at law Erik Sjöman to be appointed chairman of the meeting (item 1).
- The board of directors shall consist of six members with no deputies. The company shall have one auditor without deputy auditors (item 11).
- The remuneration to the board of directors shall be paid in a total amount of not more than SEK 2,750,000 allocated as follows. The chairman shall receive SEK 575,000 and other members which are not employed by the company shall receive SEK 240,000 each. Remuneration for work performed in relation to committees is proposed to be paid in a total amount of not more than SEK 655,000, whereof SEK 210,000 shall be allocated to the audit committee (whereof SEK 80,000 to the summoner of the committee and SEK 65,000 to each of the other two members), 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 330,000 to the R&D committee (whereof SEK 90,000 to the summoner of the committee and SEK 80,000 to each of the other three members). The nomination committee, which considers that the board of directors during the coming year should place certain focus on business development and other structural measures that can be taken to create increased value for the shareholders, proposes that the general meeting approves that board members that for such purpose performs work for the company in addition to the ordinary board work, following resolution by the board, will be able to obtain reasonable compensation for such work, however not exceeding in total SEK 320,000 (item 12).
- Remuneration to the auditor shall be paid in accordance with approved invoices within the auditor's quotation (item 12).

- Re-election of members of the board Anders Ekblom, Anders R Hallberg, Johan Harmenberg, Helena Levander and Anna Malm Bernsten and election of Thomas Axelsson. Birgitta Stymne Göransson and Bertil Samuelsson have declined re-election (item 13).
- Election of Anna Malm Bernsten as chairman of the board (item 13).
- Re-election of the auditing company Öhrlings PricewaterhouseCoopers AB for the period up to the end of the annual general meeting to be held 2017 (item 13).

Further information on the proposed members of the board is available at [www.medivir.se](http://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 2017 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 member of the nomination committee. 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 generally 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. In order to facilitate the company's long-term value creation, variable remunerations shall be based on pre-determined and measurable criteria. The variable cash remuneration may not exceed 50% of the annual fixed salary. In addition, in respect of up to half of the highest possible variable cash compensation, senior executives who choose to invest variable cash remuneration in Medivir shares may be compensated by the company for the tax payable on such remuneration such

that the net amount which the senior executive invests in Medivir shares equals the remuneration before tax.

**Authorisation to issue new shares (item 16)**

The board of directors proposes that the annual 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 series B to an amount not exceeding in total 10 per cent of the total number of outstanding series B shares in the company following utilisation 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.

**Resolution regarding authorisation for the board of directors to resolve to transfer of own shares (item 17)**

The board of directors proposes that the annual general meeting authorises the board of directors to resolve, on one or several occasions until the next annual general meeting, to transfer (sell) own shares. Transfers may be carried out on Nasdaq Stockholm at a price within the price range applicable, i.e. the range between the highest purchase price and the lowest selling price. Transfers may also be made in other ways, with or without preferential rights for the shareholders, against cash payment or against payment through set-off or in kind, or otherwise on special conditions. Upon such transfers, the price shall be established so that it is not below market terms. However, a discount to the stock market price may apply, in line with market practice. Transfers of own shares may be made of up to such number of shares as is held by the company at the time of the board of director's resolution regarding the transfer.

The purpose of the authorisation to transfer own shares is to enable the board of directors to make acquisitions of companies and products, a broadening of the ownership of the company or for use in the context of the company's incentive programmes.

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**Documentation**

The annual report and other supporting documentation for resolutions will be available at the company's offices, Blasieholmsgatan 2, 111 48 Stockholm, 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. This notice is a translation of a Swedish notice and in case of any deviations between the both language versions, the Swedish version shall prevail.

Stockholm, March 2016  
**Medivir AB (publ)**  
*The board of directors*