



N.B. The English text is an in-house translation.

**The Board of Directors' of Medivir AB (publ) complete proposal for resolution on a voluntary redemption programme comprising (a) reduction of the share capital for repayment to the shareholders, and (b) bonus issue without issuance of new shares (item 6)**

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The Board of Directors proposes that the general meeting resolves upon a voluntary redemption programme in accordance with items 6 a - b.

**(a) Reduction of the share capital for repayment to the shareholders**

The Board of Directors proposes that the general meeting resolves to reduce the company's share capital with a maximum of SEK 39,273,057.856234 for repayment to the shareholders. The reduction is to be effected by redemption of a maximum of 6,738,655 shares, whereof 151,589 series A shares and 6,587,066 series B shares, each share with a quota value of approximately SEK 5.83. The reduction is made by way of repayment to the shareholders with a maximum amount of SEK 869,286,495. The possible redeemable number of shares is based on the total number of shares in the company reduced by any treasury shares.

The reduction is to be effected through a voluntary redemption programme. For each share in the company, the shareholder receives one redemption right, whereby the redemption rights received for series A shares entitle the holder to redeem series A shares and redemption rights received for series B shares entitle the holder to redeem series B shares. All holders of redemption rights receive an equal right to redeem shares, regardless of share class. Four (4) redemption rights entitle to redemption of one (1) share of the same share class. The company shall pay an amount of SEK 129 for each share redeemed. The redemption proceed per share will exceed the quota value of the share by approximately SEK 123.17. The part of the redemption proceeds exceeding the quota value shall be charged to the company's unrestricted equity according to the balance sheet adopted by the annual general meeting 2016.

Record day for receiving redemption rights is 9 February 2017. The application period for redemption will commence on 14 February 2017 and runs up to, and including, 28 February 2017. Customary trading with redemption rights and redemption shares in respect of series B shares will be arranged.

After effecting the share capital reduction, the share capital of the company will be a minimum of SEK 117,885,712.143766, distributed among not less than 20,227,382 shares, whereof not less than 454,769 series A shares and not less than 19,772,613 series B shares, each share with a quota value of approximately SEK 5.83.

According to the latest annual report, the amount available under Chapter 17, Section 3, first paragraph of the Companies Act is SEK 1,165,038,322. The amount was adopted at the annual general meeting on 3 May 2016. No resolutions on value transfers have been passed thereafter.

**(b) Bonus issue without issuance of new shares**

The Board of Directors proposes that the general meeting resolves on a bonus issue whereby the share capital is increased with SEK 39,273,057.856234 by the transfer of funds from unrestricted equity (according to the balance sheet adopted by the annual general meeting 2016). The bonus issue will be effected without issuance of new shares.



Following the effected bonus issue the company's share capital will amount to at least SEK 157,158,770, distributed among not less than 20,227,382 shares, whereof not less than 454,769 series A shares and not less than 19,772,613 series B shares.

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Included to this proposal from the Board of Directors is:

- a) a report from the company's Board of Directors in accordance with Chapter 20, Section 13 of the Companies Act, and the review from the company's auditor in accordance with Chapter 20, Section 14 of the Companies Act;
- b) a report from the company's Board of Directors and a statement from the company's auditor in accordance with Chapter 20, Section 8 of the Companies Act; and
- c) a copy of the annual report for the financial year 2015 as well as a report from the company's Board of Directors and a statement from the company's auditor in accordance with Chapter 12, Section 7 and Chapter 20, Section 12 of the Companies Act.

It is proposed that all resolutions are to be passed as one resolution. Thus, the resolutions under items 6 a - b above must be supported by shareholders representing at least two-thirds of the votes cast as well as the shares represented at the general meeting.

The Board of Directors or the person appointed by the Board of Directors, shall have the right make changes to the resolutions above that may prove to be required in connection with the registration of the resolutions.

#### **Miscellaneous information**

An information brochure describing the voluntary redemption programme in more detail will be presented in respect of the Board of Directors' proposal. The information brochure will be available before the application period for redemption commences.

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Stockholm, January 2017

**Medivir AB (publ)**

The Board of Directors