

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 statutory reserve, (b) reduction of the share capital for repayment to the shareholders, and (c) bonus issue without issuance of new shares (item 6)

The board of directors proposes that the general meeting resolves upon a voluntary redemption programme in accordance with items 6 a - c.

(a) Reduction of the statutory reserve

The board of directors proposes that the general meeting resolves to reduce the company's statutory reserve, amounting to SEK 827,971,463 per 31 December 2013, by the same amount, SEK 827,971,463, to be transferred to unrestricted reserves.

(b) 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 22,328,585 for repayment to the shareholders. The reduction is to be effected by redemption of a maximum of 4,465,717 shares, whereof 94,285 series A shares and 4,371,432 series B shares, each share with a quota value of SEK 5.00. The reduction is made by way of repayment to the shareholders with a maximum amount of SEK 625,200,380.

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. The company shall pay a maximum amount of SEK 180 for each share redeemed. The redemption proceed per share will exceed the quota value of the share by no more than SEK 175. 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 2014, taking account for the reduction of the statutory reserve in accordance with item 6 a.

Preliminary record day for receiving redemption rights is 9 February 2015. The application period for redemption will commence on the third trading day after the record day and runs for fourteen calendar days. Customary trading with redemption rights and redemption shares in respect of series B shares will be arranged.

The board of directors proposes, in the light of the fact that the redemption programme will only commence after the resolution under item 6 a has been registered by the Swedish Companies Registration Office, that the board of directors shall be authorized to establish the record day for receiving redemption rights and the redemption amount per share (and consequently the redemption ratio, i.e. the number of redemption rights required to redeem one share) and that this will be carried out no later than on the day five workdays before the record day. The authorizations apply to resolutions regarding the series B shares. Neither the amount of the share capital reduction, nor the redemption amount per share may exceed what is set out above. The same terms will apply for the series A shares as for the series B shares.

After effecting the share capital reduction, the share capital of the company will be a minimum of SEK 133,971,550, distributed among not less than 26,794,310 shares, whereof not less than 565,715 series A shares and not less than 26,228,595 series B shares, each share with a quota value of SEK 5.00.

According to the latest annual report, the amount available under Chapter 17, Section 3, first paragraph of the Companies Act is SEK -839,219. The amount was adopted at the annual general meeting on 8 May 2014. No resolutions on value transfers have been passed thereafter. However, in accordance with item 6 a above, a reduction of the statutory reserve amounting to SEK 827,971,463 to be transferred to unrestricted reserves has been proposed and will have been registered at the time of the reduction of the share capital according to this proposal. The amount available after the reduction of the statutory reserve will be SEK 827,132,244.

(c) 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 22,328,585 by the transfer of funds from unrestricted equity (according to the balance sheet adopted by the annual general meeting 2014, taking account of the reduction of the statutory reserve in accordance with item 6 a). 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 156,300,135, distributed among not less than 26,794,310 shares, whereof not less than 565,715 series A shares and not less than 26,228,595 series B shares.

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 2013 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.

The resolutions in accordance with items 6 b and c are contingent upon the registration of the resolution under item 6 a. For that reason it is proposed that all resolutions are to be passed as one resolution. Thus, the resolutions under items 6 a - c 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.

Stockholm, October 2014

Medivir AB (publ)
The board of directors