

## **Notice to attend the Annual General Meeting of VITROLIFE AB (publ)**

The shareholders of Vitrolife AB (publ) are hereby invited to the Annual General Meeting of shareholders on Thursday May 3, 2007 at 5 pm on the premises of SE Banken in Gothenburg, Östra Hamngatan 24, 405 04 Gothenburg, Sweden.

### **Registration**

Shareholders who wish to attend the Annual General Meeting must

- be entered in the register of shareholders maintained by VPC AB (the Swedish Securities Register Centre) on Thursday April 26, 2007 and

- notify the company no later than 12 o'clock noon on Monday April 30, 2007. This can be done through Karin Hårdstedt, either in writing to Vitrolife AB (publ), Faktorvägen 13, 434 37 Kungälv, Sweden, by telephone (+46 31 721 80 12), by fax (+46 31 721 80 99) or by e-mail to [KHardstedt@vitrolife.com](mailto:KHardstedt@vitrolife.com), on which occasion the number of advisors also wishing to attend must be stated.

When registering, shareholders should give their name, personal identity number or corporate identity number, address, telephone number and shareholding. For shareholders who are represented by another party, a proxy should be sent together with the registration. Any party representing a legal entity must produce a copy of the certificate of incorporation or equivalent authorization documents showing the authorized signatory for the company.

In order to be entitled to attend the Annual General Meeting, shareholders whose shares are registered through a bank, a private securities broker or some other nominee must temporarily re-register their shares in their own name with the VPC (Swedish Securities Register Centre). Such re-registration must have been completed by Thursday April 26, 2007 at the latest. Accordingly, shareholders should request in good time before this date that the nominee re-register the shares.

### **Agenda**

1. Opening of the meeting.
2. Election of the chairman for the meeting.
3. Drawing up and approval of the voting list.
4. Approval of the agenda.
5. Election of one or two persons to verify the minutes.
6. Consideration of whether the meeting has been duly convened.
7. Presentation of the Annual Report and the Auditors' Report as well as the Annual Report and the Auditors' Report for the Group.
8. Address given by the CEO.
9. Resolutions
  - a) on the adoption of the income statement and balance sheet as well as the consolidated income statement and balance sheet;
  - b) on the treatment of the company's unappropriated earnings or loss in accordance with the adopted balance sheet;
  - c) on the discharge from liability of the Board of Directors and the CEO.
10. Determination of the number of Board members and deputy Board members.
11. Determination of the fees for the Board members and the auditors.
12. Election of the Board and the auditors.
13. The Board's proposal concerning a resolution to authorize the Board to issue shares in connection with any company acquisitions etc.
14. The Board's proposal concerning a resolution to authorize the Board to take a decision with regard to the acquisition and transfer of the company's own shares.
15. The Board's proposal concerning principles for remuneration and other conditions of employment for the senior management.
16. Other business.
17. Closing of the meeting.

### **Dividend (item 9 b)**

The Board and the CEO propose that no dividend be paid for the financial year 2006.

### **Proposal concerning the number and election of members of the Board, as well as fees for the members of the Board (items 10, 11 and 12)**

The company's election committee has proposed that the members of the Board shall be four in number, without any deputies, and that the Board shall consist of the following members: Patrik Tigerschiöld (re-election), Madeleine Olsson-Eriksson (re-election), Semmy Rulf (re-election) and Fredrik Mattsson (new election). The member of the Board Per Båtelson has declined re-election. It is proposed that Board fees of SEK 400,000 (300,000) be paid, with SEK 160,000 (120,000) to the Chairman of the Board and SEK 80,000 (60,000) to each of the other members of the Board.

Fredrik Mattsson was born in 1972 and is today the CEO of Vittra Utbildning AB. Previously Fredrik worked for 5 years within Gambro, most recently as Vice President at Homecare, Gambro Renal Products. He has also worked for 3 years as a consultant at McKinsey & Co. Fredrik Mattsson does not hold any shares in Vitrolife.

**Proposal concerning election of auditors, as well as fees for the auditors (items 11 and 12)**

It is proposed that Öhrlings PricewaterhouseCoopers, with the authorized public accountant Birgitta Granquist with the main responsibility, be elected as the new auditor for a mandate period of four years. It is proposed that fees be paid in accordance with reasonable invoicing.

The company has been informed that shareholders representing approximately 39 percent of the shares and votes in the company support the proposals of the election committee concerning items 10, 11 and 12.

**The Board's proposal concerning a resolution to authorize the Board to issue shares in connection with any company acquisitions etc. (item 13)**

The Board proposes that the Annual General Meeting authorizes the Board, for the time up until the next Annual General Meeting and on one or more occasions, to take a decision on the issue of a maximum of 1,900,000 shares in total, corresponding to approximately 9.6 percent of the company's share capital. The issue may deviate from the shareholders' pre-emptive rights through a non-cash issue, through offsetting or may otherwise be subscribed for in accordance with chapter 13 § 5, paragraph one, 6, of the Companies Act. The reason for the possible deviation from the shareholders' pre-emptive rights is to prepare the ground for a possible company acquisition.

If the authorization is made use of in its entirety, this will correspond to a dilution of approximately 8.8 percent of the share capital and the votes in the company.

**The Board's proposal concerning a resolution to authorize the Board to take a decision with regard to the acquisition and transfer of the company's own shares (item 14)**

The Board proposes that the Annual General Meeting authorizes the Board to take a decision to acquire, up until the next Annual General Meeting and on one or more occasions, at the most so many shares that the company's shareholding at any given time does not exceed 10 percent of all the shares in the company. Acquisition shall be over the OMX Nordic Stock Exchange or via an offer that is directed at all company shareholders. Acquisition over the OMX Nordic Stock Exchange may be at a price per share within the quoted price range at any given time. Payment for the shares shall be in cash. The purpose of the authorization is to give the Board the opportunity to adjust the company's capital structure.

**The Board's proposal concerning principles for remuneration and other conditions of employment for the senior management (item 15)**

Remuneration of the CEO and other members of the senior management is constituted by a basic salary, variable remuneration and a pension. By senior management is meant Vitrolife's senior management team of at present 8 people, 2 women and 6 men. The division between basic salary and variable salary (bonus) shall be in proportion to the senior manager's responsibility and authority.

The variable salary for the CEO has a ceiling of 6 months' salary. For other members of the senior management the variable salary has a ceiling of 1-3 months' salaries. The variable salary for the CEO and other members of the senior management is based on the outcome of different parameters compared with predetermined objectives. The parameters refer to the company's sales and income and individually set objectives. Each year the Board shall evaluate whether some form of share-related incentives program is to be proposed to the Annual General Meeting.

**Documents**

The accounts and the auditors' report as well as the complete proposals in accordance with items 13, 14 and 15 will be available at the company two weeks before the Annual General Meeting. The documents will be sent to the shareholders who so request and state their address.

April 2007  
Gothenburg  
VITROLIFE AB (publ)  
The Board