

## Notice to attend the annual general meeting of VITROLIFE AB (publ)

The shareholders of Vitrolife AB (publ) are hereby invited to attend the annual general meeting of shareholders on Monday April 26, 2010 at 5 pm at the company's premises in Gothenburg, Gustaf Werners gata 2, Gothenburg, Sweden.

### Registration

Shareholders who wish to attend the annual general meeting must

- be entered in the register of shareholders maintained by Euroclear Sweden AB (formerly VPC AB) on Tuesday April 20, 2010 and

- notify their attendance to the company no later than Tuesday April 20, 2010. Notification of attendance can be made to Anita Ahlqvist, either in writing to Vitrolife AB (publ), Box 9080, 400 92 Gothenburg, Sweden, by telephone (+46 31 721 80 83), by fax (+46 31 721 80 99) or by e-mail to aahlqvist@vitrolife.com, on which occasion the number of advisors attending must be stated.

When notifying, shareholders should state 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 notification. A proxy form is available at [www.vitrolife.com](http://www.vitrolife.com). 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 Euroclear Sweden AB. In order for such re-registration to be entered in the register of shareholders on Tuesday April 20, 2010, shareholders should well in advance before this date instruct their nominees to effect such re-registration.

### Agenda

1. Opening of the meeting.
2. Election of the chairman of the meeting.
3. Preparation 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 by the CEO.
8. Presentation of
  - a) the annual accounts and the audit report as well as the consolidated annual accounts and the audit report for the group.
  - b) the auditor's statement regarding the company's compliance with the guidelines for remuneration to the executive management in effect since the previous annual general meeting.
9. Resolutions on
  - a) the adoption of the profit and loss account and the balance sheet as well as the consolidated profit and loss account and the consolidated balance sheet,
  - b) the allocation of the company's profit in accordance with the adopted balance sheet and, a resolution on the record day for distribution, should the meeting resolve to distribute profit,
  - c) the discharge from liability of the board of directors and the CEO.
10. Report from the election committee on its work.
11. Resolution on the number of members of the board.
12. Resolution on remuneration to the members of the board and the auditor.
13. Election of members of the board and chairman of the board.
14. Resolution on the election committee for the next annual general meeting.
15. Resolution to authorize the board to resolve to issue new shares.
16. Resolution to authorize the board to resolve on acquisition and transfer of the company's own shares.
17. Resolution on guidelines for remuneration to the executive management.
18. Closing of the meeting.

### Chairman (item 2)

The election committee proposes Patrik Tigerschiöld as chairman of the meeting.

### Distribution (item 9 b)

The board of directors proposes a distribution of SEK 0,50 per share and Thursday April 29, 2010 as the record day for distribution, which means that the last day trading for shares carrying right to distribution is Monday April 26, 2010. The distribution is expected to be received by the shareholders on Wednesday May 5, 2010.

**Resolution on the number and election of members of the board, as well as remuneration to the members of the board and the auditor (items 11, 12 and 13)**

The company's election committee proposes that the number of members of the board shall be six and that the board shall consist of the following members: Patrik Tigerschiöld (re-election), Madeleine Olsson-Eriksson (re-election), Fredrik Mattsson (re-election), Maris Hartmanis (re-election), Tord Lendau (re-election) and Barbro Fridén (new election). The board member Semmy Rulf has declined re-election. It is proposed that Patrik Tigerschiöld is re-elected as chairman of the board. Remuneration to the members of the board should be SEK 700,000 (700,000), out of which SEK 200,000 (200,000) should be allocated to the chairman of the board and SEK 100,000 (100,000) to each of the remaining members of the board.

Barbro Fridén was born in 1956, and is the head of division of Astrid Lindgren Children's Hospital, Karolinska University Hospital. Barbro has a MD, PhD, and is specialist in obstetrics and gynaecology. Barbro is well established in the field of fertility as *inter alia* former head of operations of Fertility Center in Stockholm, editor of medicine of the Swedish Medical Journal within the fields of women diseases, child birth and reproductive medicine and medical advisor of reproduction/IVF.

The election committee proposes that the remuneration to the auditor, until the end of the next annual general meeting, should be paid in accordance with reasonable invoicing. Öhrlings PricewaterhouseCoopers AB, with the authorized public accountant Birgitta Granquist as head auditor, was elected at the annual general meeting in 2007 for a period of four years.

**Resolution on the election committee for the next annual general meeting (item 14)**

The election committee proposes that the meeting approves that a new election committee for the 2011 annual general meeting is appointed by the chairman of the board – at the latest by the end of the third quarter of 2010 – contacting the three largest registered or otherwise known shareholders and inviting them to each appoint one member of the election committee. If one of the three shareholders refrains from appointing a member of the election committee, the next shareholder in percentage terms is invited to appoint a member of the election committee. The term of office shall run until a new election committee commences its service.

The composition of the election committee shall be published no later than six months before the company's annual general meeting.

The responsibility of the election committee regarding the 2011 annual general meeting includes proposing (i) a chairman of the meeting, (ii) the number of members of the board, (iii) remuneration to the members of the board and the auditor, (iv) election of members to the board and chairman of the board and, where appropriate, an auditor and (v) the process for appointment of a new election committee.

**Resolution to authorize the board to resolve to issue new shares (item 15)**

The board proposes that the annual general meeting authorizes the board, until the next annual general meeting, on one or several occasions, to resolve to issue a maximum of 1,950,000 shares. The issue may deviate from the shareholders' preferential rights and may be carried out through a cash payment, a non-cash issue, through offsetting or may otherwise be subscribed for in accordance with chapter 13, section 5, paragraph one, item 6, of the Swedish Companies Act. The purpose of the authorization is to allow the company to issue shares to enable payment of the purchase price in the event of an acquisition of a company or business.

If the authorization is fully exercised, it will correspond to a dilution of barely 10 percent of the shares and votes in the company.

In order for this resolution to be valid, it requires the approval of at least two thirds of both the votes cast as well as the shares represented at the meeting.

**Resolution to authorize the board to resolve on acquisition and transfer of the company's own shares (item 16)**

The board proposes that the annual general meeting authorizes the board, until the next annual general meeting, on one or several occasions, to resolve to acquire the company's own shares provided that the company will at no time hold more than 10 percent of the total shares in the company, and to transfer the number of the company's own shares held at any time, with deviation from the shareholders' preferential rights. The purpose of the authorization is to allow the company to buy shares to adapt the capital structure of the company to the capital needs over time and to be able to transfer shares in connection with an acquisition of a company or business.

In order for this resolution to be valid, it requires the approval of at least two thirds of both the votes cast as well as the shares represented at the meeting.

**Resolution on guidelines for remuneration to the executive management (item 17)**

Remuneration to the CEO and other members of the executive management consists of a basic salary, flexible remuneration and pension. The group of other members of the executive management currently consists of eight people, three women and five men.

The division between basic salary and flexible remuneration shall be in proportion to the responsibility and authority of the executive. The yearly flexible remuneration of the CEO is maximized to six months' salary. For the other members of the executive management, the yearly flexible remuneration is maximized to one to

three months' salary. The yearly flexible remuneration of the CEO and the other members of the executive management is based on the outcome of various parameters compared to predetermined objectives. The parameters are linked to the company's sales, results and individually set objectives. The remuneration levels shall correspond to what is market rate. The notice period is twelve months in respect of the CEO and three to six months in respect of the other members of the executive management upon termination of the employment. Upon termination of the company, a redundancy payment corresponding to twelve months' salary is paid to the CEO. No redundancy payment is due to the other members of the executive management upon termination of their employment.

The board shall each year evaluate whether some form of share-related incentive program is to be proposed to the annual general meeting.

The company has currently an outstanding share options scheme which was decided by the 2008 annual general meeting and which is directed to the employees of Vitrolife and its subsidiaries, the executive management included. Subscription for new shares supported by the options is due as from May 1, 2010 to May 31, 2011, set at a strike price of SEK 36,40. In the event of the options being fully exercised the share capital will be increased by SEK 400,000 which corresponds to a dilution of approximately two percent.

#### **Miscellaneous**

The accounts and the auditor's report, the statement according to item 8 b) and the complete proposals in accordance with items 9 b) and 14-17, as well as the election committee's statement concerning its proposals regarding the board, will be available at the premises of the company and on the company website, [www.vitrolife.com](http://www.vitrolife.com), at the latest two weeks before the annual general meeting. The documents will be sent to the shareholders upon request provided the shareholders state their address.

The total number of shares and votes in the company at the time of the issue of this notice amounts to 19,552,857.

March 2010  
Gothenburg, Sweden

VITROLIFE AB (publ)  
The board

