

TradeDoubler AB (publ.)

NOTICE TO ATTEND THE ANNUAL GENERAL MEETING OF THE SHAREHOLDERS

The shareholders of TradeDoubler AB (publ.) (556575-7423) are hereby summoned to the annual general meeting of the shareholders to be held on Tuesday 6 May 2008, 4:00 pm, at Musiksalen, Norra Latin, Drottninggatan 71b, Stockholm. Registration for the meeting will commence at 3.15 pm.

A. Participation

Shareholders who wish to participate in the annual general meeting of the shareholders must (i) be recorded as shareholders in the register of shareholders maintained by VPC AB (the Swedish Securities Register Centre) on 29 April 2008 and (ii) notify the company of their intention to attend the meeting no later than on 29 April 2008, at 4:00 pm. The notification shall be made in writing to TradeDoubler AB (publ.), Barnhusgatan 12, 8tr, 111 23 Stockholm, by telefax 08-40 50 844 or by e-mail bolagsstamma@tradedoubler.com. When the shareholders notify the company they shall state their name, personal identity number/registration number, address, telephone number, registered holding of shares and, when applicable, number of assistants. Shareholders who are represented by a proxy should send the original power of attorney, signed and dated by the shareholder, to the company in advance of the meeting.

Shareholders whose shares are registered in the name of a nominee through the trust department of a bank or similar institution must, in order to participate in the annual general meeting of the shareholders, request that their shares are temporarily re-registered in their own names in the register of shareholders maintained by VPC AB. Such registration must be effected by VPC AB not later than on 29 April 2008. This means that shareholders who need such registration must well in advance of 29 April 2008 notify the nominee thereof.

Any personal record data from powers of attorney and the register of shareholders maintained by VPC AB will be used for necessary registration and preparation of the voting list for the annual general meeting of the shareholders.

At the time of issuing notice to attend the annual general meeting of the shareholders, the company has in total 28,581,633 registered shares, corresponding to in total 28,581,633 votes.

B. Matters at the Annual General Meeting

B.1 Proposed 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 certify the minutes.
6. Consideration of whether the meeting has been properly called.
7. Presentation of the annual accounts and the auditors' report and the consolidated accounts and the consolidated auditors' report.
8. The managing director's presentation.
9. Report by the chairman of the board of directors on the work of the board of directors, the remuneration committee and the audit committee, and report by the chairman of the nomination committee on the work of the nomination committee.
10. Resolutions regarding:
 - a) adoption of the profit and loss account, the balance sheet and the consolidated profit and loss account and the consolidated balance sheet,
 - b) allocation of the company's result according to the approved balance sheet, and
 - c) discharge from liability for the members of the board of directors and the managing director.
11. Determining the number of members of the board of directors.
12. Decision on remuneration of the board of directors and the auditors.
13. Election of the directors of the board.
14. Election of the chairman of the board of directors.
15. Election of the nomination committee.
16. Decision on principles for compensation and other conditions of employment of the company management.
17. Decision on the board's proposal for a performance based share program for senior management and key employees.
18. Decision on the board's proposal regarding acquisition and transfer of own shares.
19. Other matters.
20. Conclusion of the meeting.

B.2 Proposals for decision

Item 2 – Proposal of chairman of the meeting

The nomination committee proposes Kjell Duveblad, chairman of the board of directors, as chairman of the meeting.

Item 10 b) – Allocation of the company's result

The board of directors and the managing director propose a dividend of SEK 2:75 per share and Friday 9 May 2008 as record date for the dividend. If the meeting decides according to the proposal, the dividend is expected to be distributed by VPC on 14 May 2008.

Items 11-14 – Proposal for the election of the board of directors, remuneration of the board and the auditors, etc.

The nomination committee has consisted of Ramsay Brufer representing Alecta Pensionsförsäkring (chairman), Anders Ljungqvist representing AMF Pensionsförsäkring and AMF Pension Fonder, Åsa Nisell representing Swedbank Robur Fonder and Kjell Duveblad chairman of the board of directors. As the nomination committee consisted mainly of institutional shareholders, the nomination committee decided to coopt Felix Hagnö as member of the committee. Felix Hagnö is one of the founders of the company, the largest non-institutional owner and a member of the board of directors.

The nomination committee has unanimously proposed:

- that the number of members of the board of directors shall amount to nine;
- that the compensation to the board of directors shall amount to: SEK 450,000 to the chairman of the board of directors, SEK 250,000 to the vice chairman of the board of directors, SEK 200,000 to each of the other directors of the board, and for committee work, to the directors appointed by the board of directors: SEK 75,000 to the chairman of the audit committee and SEK 50,000 to each of the other members of the audit committee and SEK 50,000 to the chairman of the remuneration committee;
- that the auditors shall be entitled to a fee in accordance with the amount invoiced;
- that the following persons are re-elected as directors of the board: Elisabeth Annell, Kristoffer Arwin, Kjell Duveblad, Felix Hagnö, Martin Henricson, Lars Lundquist, Rolf Lydahl and Lars Stugemo;
- that Nicholas Hynes is new-elected as director of the board; and

- that Kjell Duveblad is re-elected as chairman of the board of directors.

It is noted that the registered public accounting firm KPMG Bohlins AB, which was elected as auditor at the annual general meeting held in 2005, will remain as auditor with Carl Lindgren as the auditor in charge.

Item 15 – Proposal for election of the nomination committee

The nomination committee proposes the following with respect to the company's nomination procedure.

1. That the company shall have a nomination committee consisting of four members. The members of the nomination committee shall comprise of one representative for each of the three shareholders controlling the greatest number of votes that wish to appoint such a representative as well as the chairman of the board (convenor of the first meeting). The nomination committee's term of office is in effect until a new nomination committee is elected. The chairman of the nomination committee shall be the representative who represents the shareholder controlling the greatest number of votes, unless the members decide differently.
2. That the nomination committee shall be formed based on the shareholding statistics from VPC as per the last business day in June 2008, and other shareholding information which is available to the company at that point in time. In the assessment of which shareholders constitute the three shareholders controlling the greatest number of votes, a group of shareholders shall be deemed to be one shareholder if they have been (i) grouped as owners in the VPC system or (ii) announced and notified the company that they have reached an agreement in writing implying that they will by way of coordinated exercise of voting rights, take a long-term and united position regarding the company's management. The names of the appointed shareholder representatives and the names of the shareholders they represent shall be announced as soon as they have been elected.
3. That if, during the nomination committee's term of office, one or more shareholders who appointed a representative(s) to the nomination committee no longer are among the three shareholders controlling the greatest number of votes, the representatives appointed by such shareholder(s) shall resign and be replaced by a new representative/new representatives appointed by the shareholder(s) that at that time is/are among the three shareholder(s) controlling the greatest number of votes not already represented in the nomination committee. Unless specific

reasons are at hand, no changes shall occur in the nomination committee's composition if merely marginal changes in the number of votes have occurred, or if the changes have occurred later than three months prior to the annual general meeting of the shareholders. Shareholders that belong to the three shareholders controlling the greatest number of votes as a result of a more significant change in the number of votes, later than three months prior to the annual general meeting of the shareholders, shall however have the right to appoint a representative to be attached to the nomination committee. Shareholders that have appointed a representative as member to the nomination committee have the right to dismiss such member and appoint a new representative as member of the nomination committee. Changes in the nomination committee's composition shall be made public as soon as such have occurred.

4. That the nomination committee shall draw up proposals, in the issues mentioned below, for presentation to and decision by the annual general meeting of the shareholders 2009:
 - a) proposal of chairman of the annual general meeting of the shareholders,
 - b) proposal of board of directors,
 - c) proposal of chairman of the board of directors,
 - d) proposal of auditors,
 - e) proposal of remuneration and other compensation to each member of the board of directors, for work of the board of directors, and compensation for committee work,
 - f) proposal of remuneration to the company's auditors, and
 - g) proposal of the nomination committee for the annual general meeting of the shareholders 2010.
5. That the nomination committee in connection with its assignment also shall perform the duties that according to the Code of Corporate Governance (Sw: *bolagsstyrningskoden*) are incumbent on the nomination committee, *inter alia* to forward certain information to the company in order for the company to perform its duty of information according to the Code and that the company at the request of the nomination committee shall provide personnel facilities such as secretarial functions in the nomination committee to facilitate the work of the nomination committee. In case of necessity, the company should also be able to bear reasonable costs of external consultants that the nomination committee considers necessary in order for the nomination committee to perform its assignment.

Item 16 – Proposal for determining the principles for compensation and other conditions of employment of the company management

The board of directors' proposal for principles of compensation and other employment terms of the company management is, in summary, that the compensation shall be competitive on the local market in order to attract, motivate and retain highly skilled employees. Growth and improvement of the earnings of the business shall be rewarded and there shall be a maximum limit for the variable salary.

Total remuneration shall be based on four main components; base salary, short term incentives, pension benefits and long term incentives.

Short term incentives shall be in line with local market conditions and shall reward growth, earnings of the business and have a uniting effect for the group. There shall be a maximum for variable salary, normally 50 percent of the base salary.

The board intends to offer company management and key employees to participate in a long term incentive program (item 17 below).

Matters regarding the terms of employment for the President & CEO will be decided by the board. The President & CEO decides the terms of employment for the other company management, after approval from the remuneration committee.

The board or the remuneration committee may deviate from these principles if special reasons are at hand in an individual case.

Item 17 – Proposal for a performance based share program for senior management and key employees

The board of directors proposes that the general meeting passes a resolution regarding a performance based share program for 2008 (the "Program") substantially in accordance with the following.

The aim of Program is to stimulate the participants, whose efforts are deemed to have a direct impact on the company's result, profitability and value growth, to further increased efforts, by aligning their interests and perspectives with those of the shareholders.

Performance shares and performance criterion

The Program is based on performance shares. A performance share under the Program is a right to acquire one share in TradeDoubler for SEK 10 at a future date. The outcome of the Program, i.e. the number of allocated

performance shares that can be utilised, is dependent on how a pre-determined performance criterion is fulfilled. The performance criterion is measured during an initial three year period. The Program is proposed to have a duration of five years including the performance period, and to comprise of not more than 240,000 performance shares allocated to not more than 80 persons (the President & CEO, senior management and key employees). To reach outcome of performance shares under the Program, there must be an increase in earnings per share of not less than 10 per cent annually in average during the performance period. To reach full outcome of performance shares under the Program, there must be an increase in earnings per share of not less than 29 per cent annually in average during the performance period. Based on the chosen performance criterion and statistics, the expected outcome for the Program is approximately 50 per cent.

Allocation

The maximum number of performance shares that can be allocated is 240,000. The maximum allotment to the President & CEO is 23,000 performance shares and to the remainder of the Group Management Board 120,000 performance shares.

The participants in the Program shall be compensated for dividends to the shareholders during the whole duration of the Program. Thus, the number of shares to which each performance share carries a right will be recalculated annually during the term of the Program, taking dividend into account.

Dilution and cost

If and when the performance shares are utilised, the company will deliver already issued shares, i.e. no new shares will be issued in conjunction with the Program.

The estimated cost of the Program is approximately 14 MSEK.

Hedging

The Program leads to certain financial exposure for the company, due to market price changes for the TradeDoubler share. This exposure will be hedged by acquisition of own shares.

A resolution according to this item 17 is valid where supported by shareholders representing more than half (1/2) of the votes cast.

Item 18 – Proposal regarding acquisition and transfer of own shares

18.A Authorisation to acquire and sell own shares

The board proposes that the meeting resolves to authorise the board to decide on the acquisition and sale on the exchange of the company's own shares for the performance based share program for 2008 substantially in accordance with the following:

1. A maximum of 260,000 shares may be acquired and sold on the OMX Nordic Exchange Stockholm, which corresponds to less than ten per cent of the total number of shares in the company.
2. The authorisation may be utilised on one or more occasions, however not longer than until the 2009 annual general meeting.
3. Acquisition and sale of shares may only take place at a price within the price interval at any time recorded on the OMX Nordic Exchange Stockholm, and this shall refer to the interval between the highest buying price and the lowest selling price.

A resolution according to this item 18.A is valid where supported by shareholders representing not less than two-thirds (2/3) of both the votes cast and the shares represented at the general meeting.

18.B Resolution regarding transfer of own shares

The board proposes that the annual general meeting resolves that not more than 260,000 of the acquired shares in the company may be sold substantially in accordance with the following:

1. Participants in the performance based share program for 2008 (“Participants”) shall, with deviation from the shareholders' pre-emption right, have the right to acquire the shares, with a right for each and every Participant to acquire a maximum of the number of shares that follows from the terms and conditions of the Program.
2. The right to acquire shares may be exercised in the period when the Participants are entitled to acquire shares under the Program.
3. The Participants shall effect payment for the shares within the time limits and in a way described in the terms and conditions of the Program.
4. The price of each share shall be SEK 10.

A resolution according to this item 18.B is valid where supported by shareholders representing not less than nine-tenths (9/10) of both the votes cast and the shares represented at the general meeting.

C. Miscellaneous

The annual accounts and the auditors' report and the board of directors' complete proposals for resolutions regarding agenda items 16-18 will be

kept available at the company's office at TradeDoubler AB (publ.), Barnhusgatan 12, 8th floor, 111 23 Stockholm, at the latest two weeks prior to the annual general meeting of the shareholders. The board of directors' complete proposals for resolutions will also be available at the Company's website: www.tradedoubler.com. Copies of the documents will be sent to shareholders that so request and state their address.

Stockholm in April 2008

The board of directors of TradeDoubler AB (publ.)