

Annual General Meeting of Q-Med Aktiebolag (publ)
Shareholders of Q-Med AB are cordially invited to attend the Annual General Meeting on
Wednesday April 29, 2009 at 3 p.m. on Q-Med's premises. Entrance from Fyrisvallsgatan 5, Uppsala.

The premises are open for registration as from 2 p.m.

Registration must be completed by 3 p.m., when the voting list is determined.

Notification of intention to attend

Shareholders who wish to attend must

- both be entered in the register of shareholders maintained by Euroclear Sweden AB (formerly VPC AB) on Thursday April 23, 2009
- and notify the company no later than 12 o'clock noon on Thursday April 23, 2009. This shall be done through Camilla Schartau, either in writing to Q-Med AB, Seminariegatan 21, 752 28 Uppsala, by fax (+46 18 474 90 97), via the website (www.q-med.com) or by telephone (+46 18 474 90 00). Shareholders should give their name, personal identity number or corporate identity number, address and telephone number (daytime) and registered shareholding. Shareholders who wish to be accompanied by one or two advisors should give notice of this when they notify the company of their intention to attend the meeting. The information given when registering will be processed by computer and used only for the 2009 Annual General Meeting.

Shareholders who are represented by another party must issue a written proxy for the representative. If the proxy has been issued by a legal entity, a copy of the certificate of incorporation must be attached. Anyone representing a legal entity must show a copy of the certificate of incorporation. The proxy and/or certificate of incorporation should be sent to the company in good time before the Annual General Meeting.

In order to be entitled to attend the Annual General Meeting, shareholders whose shares are registered in the name of a nominee through a bank or another nominee must temporarily re-register the shares in their own name with Euroclear Sweden AB. Such re-registration must have been completed by Thursday April 23, 2009 at the latest. Requests to have shares re-registered should be made in good time before the above-mentioned date.

**Business to be dealt with
at the Annual General Meeting**

1. Election of the Chair for the meeting.
2. Drawing up and approval of the voting list.
3. Approval of the agenda for the meeting.
4. Election of one or two people to verify the minutes.
5. Consideration of whether the meeting has been duly convened.
6. Address given by Q-Med AB's President, Bengt Ågerup.
7. Submission of the annual accounts and the auditors' report, as well as the consolidated accounts and consolidated auditors' report, for the financial year 2008.
8. a) Adoption of the income statement and balance sheet, as well as the consolidated income statement and the consolidated balance sheet;
b) Treatment of the company's unappropriated earnings in accordance with the adopted balance sheet;
c) The question of discharging the members of the Board and the President from liability.
9. Address given by Robert Wikholm, Chair of the election committee, on the work of the election committee and on the nominations and the proposed fees.
10. Determination of the number of Board members and any deputy members of the Board.
11. Determination of fees for the Board and the auditors, and of a fee for committee work.
12. Election of members of the Board, any deputy members of the Board and the Chair of the Board.

13. Determination of the number of members on the election committee, election of the Chair and two further members of the election committee and determination of criteria according to which other members of the election committee are to be appointed.
14. Address by Bertil Hult on the work of the remuneration committee.
15. Proposal for a resolution concerning principles for remuneration and other conditions of employment for senior management.
16. Proposal concerning a conditional change in the Articles of Association.
17. Closing of the Annual General Meeting.

Dividend (item 8 b)

The Board proposes that of the earnings at the disposal of the Annual General Meeting, consisting of a share premium reserve of 6 MSEK, retained earnings of 602 MSEK and net income for the year of -7 MSEK, the sum total of 601 MSEK be carried forward and that no dividend be thus paid to the shareholders.

Proposal concerning election of the Chair for the meeting, the number and election of members of the Board, and fees for the members of the Board and the auditors (items 1, 10, 11 and 12)

The election committee, which was appointed in accordance with a resolution at last year's Annual General Meeting, has proposed

that the lawyer Gunnar Mattsson be elected as the Chair

for the meeting;

that the members of the Board continue to be six in number, with no deputy members of the Board;

that the Board consist of the following members:

Bertil Hult (re-election), Ulf Mattsson (re-election),
Anders Milton (re-election), Tomas Nicolin (re-election), Kristina Persson (re-election) and Bengt Ågerup (re-election);

that Anders Milton be appointed as the Chair of the Board (re-election);

that unchanged Board fees of 1,400,000 SEK in total be paid, with 450,000 SEK to the Chair of the Board and 250,000 SEK to each of Ulf Mattsson, Tomas Nicolin and Kristina Persson, and 200,000 SEK to Bertil Hult. Bengt Ågerup does not receive a Board fee;

that for the period up until the end of the next Annual General Meeting the auditors' fees be paid in accordance with reasonable invoicing; and

that an unchanged fee of 200,000 SEK in total be paid for work on the audit committee, with 100,000 SEK to the Chair of the committee and 50,000 SEK to each of the other two committee members.

Proposal concerning the number of members on the election committee, the election of the Chair of the election committee and other members of this committee (item 13)

It is proposed that the election committee shall consist of five members and that Bengt Ågerup and Anders Milton, Chair of the Board, be elected as members of the election committee and that Robert Wikholm be

elected as Chair with the assignment of finding, at the latest during the third quarter, two representatives from the major institutional owners, to be included as members of the election committee together with the three above-mentioned persons, and that no fee be paid to the election committee. If any member leaves their assignment before a proposal has been presented for next year's Annual General Meeting, the remaining members shall together find a new representative from a major shareholder.

Proposal for a resolution concerning principles for remuneration and other conditions of employment for senior management (item 15)

Remuneration of the company President and other members of the senior management team is constituted by a basic salary in line with market rates, a variable part in the form of a bonus or profit sharing, with a ceiling linked to the fixed salary, and other benefits in line with the other employees. The ceiling for the variable part is constituted by an amount corresponding to 30%, and for a few persons 50%, of the fixed salary. Payment of the variable part with regard to a bonus is dependent on the achieving of predetermined individual objectives and with regard to profit sharing is dependent on the company achieving predetermined turnover and income objectives. In addition to the above-mentioned remuneration and benefits, this group of employees can, like all other employees, receive one-time payments as a bonus for particular performance that is out of the ordinary.

Proposal concerning a conditional change in the Articles of Association (item 16)

The Board proposes that the Annual General Meeting adopt a resolution that the first sentence of §8 of the Articles of Association shall have the changed wording below and that a new second sentence be added as follows:

Notice of the General Meeting of the shareholders shall be given through an announcement in the Swedish Official Gazette (Post och Inrikes Tidningar) and on the company's website. It is to be published in Svenska Dagbladet that notice has been given.

Furthermore, the Board proposes that the resolution of the Annual General Meeting concerning the change in the Articles of Association is to be on the condition that the change in the way of giving notice of the General Meeting of the shareholders has come into force in the Swedish Companies Act (SFS 2005:551), meaning that the proposed wording of §8 above is consistent with the Swedish Companies Act.

The resolution in accordance with item 16 will only be valid provided that it is supported by shareholders representing at least two thirds of both the votes cast and of the shares represented at the meeting.

Shares and votes

There are a total of 99,382,000 shares and votes in the company.

Documents for the meeting

The accounts and the auditors' report and the Board's complete proposals in accordance with items 15 and 16 and the auditors' statement in accordance with chapter 8, §54 of the Swedish Companies Act will be available on the company's website www.q-med.com and at the company's address, Seminariegatan 21, 752 28 Uppsala as from April 15, 2009 and will be sent free of charge to shareholders who so request and give details of their postal address.

Uppsala, March 2009

Q-Med AB (publ)

The Board