

NOTICE OF ANNUAL GENERAL MEETING

The shareholders in Bure Equity AB (publ) are hereby invited to attend the Annual General Meeting to be held on Wednesday, 25 April 2012, at 5 p.m., at Carnegie Hall, Carnegie, Regeringsgatan 56 in Stockholm. The doors will open at 4 p.m. Coffee will be served before the meeting starts.

Notice

Shareholders who wish to participate in the Annual General Meeting ("AGM")

- must be recorded in their own names in the register of shareholders maintained by the Swedish central securities depository Euroclear Sweden AB (formerly VPC AB) no later than Thursday, 19 April 2012, and
- must notify the company no later than 12 p.m. on Thursday, 19 April 2012, by letter to Bure Equity AB, Nybrogatan 6, SE-114 34 Stockholm, Sweden, via the company's website www.bure.se (only private individuals), by telephone +46 8-614 00 20, by fax +46 8-614 00 38 or by e-mail to info@bure.se.

When notifying the company, shareholders must state their name, address, telephone number, personal/corporate identity number and special mention if the shareholder wishes to be accompanied by an assistant (no more than two). Registered participants will receive an admission card that is to be presented at the entrance to the meeting premises.

To be entitled to participate in the AGM, shareholders whose shares are registered in the name of a trustee must have their shares temporarily re-registered in their own name with Euroclear Sweden AB. Shareholders must notify their trustees well in advance to ensure that an entry is made in the register of shareholders by Thursday, 19 April 2012.

Shareholders who wish to be represented by a proxy must submit a dated form of proxy. A proxy may be valid for a maximum of five years if specifically stated. If no period of validity is specified, a proxy is valid for one year. The original proxy document must be mailed to the company at the above address well in advance of the AGM. Proxies representing a legal entity must attach a certificate of registration or corresponding proof of authorisation. A proxy form is available on the company's website www.bure.se and will also be sent by mail to all shareholders who so request and provide their mailing address.

Business

1. Opening of the AGM
2. Election of a Chairman of the AGM
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. Determination as to whether the AGM has been duly convened
7. Address by the President
8. Presentation of the annual report and the audit report as well as the consolidated financial statements and the audit report for the Group
9. Resolutions regarding
 - a) adoption of the income statement and balance sheet as well as the consolidated income statement and consolidated balance sheet
 - b) appropriation of the company's profit or loss according to the adopted balance sheet
 - c) discharge from liability for the members of the Board of Directors and the President
10. Determination of the number of Board members to be elected by the AGM
11. Determination of Board of Directors' fees

12. Election of Board members and the Board Chairman
13. Election of Auditors
14. Determination of Auditors' fees
15. Determination of principles for appointment of the Nominating Committee
16. Determination of principles for remuneration and other terms of employment for senior executives
17. Resolution regarding an incentive scheme and issue of subscription warrants
18. Resolution regarding authorisation for the Board to decide on the repurchase of treasury shares
19. Resolution regarding reduction of the share capital and a bonus issue
20. Closing of the AGM

The Nominating Committee's proposals for resolution

The Nominating Committee – consisting of Lars Olofsson (Tigerschiöld family), Thomas Ehlin (Nordea Investment Funds), Per Björkman (Björkman family) and Björn Björnsson, Chairman of Bure Equity AB – has submitted the following proposals for resolution on items 2 and 10-14.

Item 2 – Chairman of the AGM

Election of the Chairman of Bure Equity AB, Björn Björnsson, as Chairman of the AGM.

Item 10 – Number of Board Members

The number of Board Members shall be six. This represents an increase in the Board of Directors by one regular member.

Item 11 – Board of Directors' fees

Board of Directors' fees shall be paid in a total amount of SEK 1,700,000, which represents an unchanged amount per member but an adjustment in view of the proposed increase by one Board member. Directors' fees shall be apportioned so that the Board Chairman receives an amount of SEK 575,000 and the other Board members elected by the AGM receive an amount of SEK 225,000 each.

A Board member may invoice the director's fee provided that there are tax-related conditions for doing so and that it is cost-neutral for the company. If a Board member invoices the director's fee through a company, the fee shall be increased by an amount equal to statutory social security contributions.

Item 12 – Board Members and Chairman

Re-election of Björn Björnsson as Board Chairman, re-election of Board members Håkan Larsson, Carl Björkman, Eva Gidlöf and Mathias Uhlén and election of Hans Biörck as a new Board member.

Hans Biörck is a Swedish citizen born in 1951. Hans Biörck is a member of the boards of Trelleborg AB (publ), Dunkers stiftelse och fonder, the Swedish Financial Reporting Board and SF Bio AB, as well as advisor to the CEO of Skanska AB (publ).

Item 13 – Election of Auditors

A registered auditing firm shall be elected as the company's Auditor. Election of the registered auditing firm of PwC (Öhrlings PricewaterhouseCoopers) for the period until the end of the 2013 AGM (with Authorised Public Accountant Michael Bengtsson as Auditor in Charge until further notice).

Item 14 – Auditors' fees

Remuneration to the Auditors shall be paid according to approved account.

The aforementioned proposals by the Nominating Committee are supported by shareholders representing approximately 34 per cent of the number of votes for all shares in the company at 31 December 2011.

Item 15 – Determination of principles for appointment of the Nominating Committee

The Board Chairman – not later than at the end of the third quarter of each year – shall ensure that the three largest shareholders or groups of shareholders in terms of voting power are each offered the opportunity to appoint a representative to the Nominating Committee. The determination of voting power shall be based

on Euroclear Sweden AB's list of shareholders (groups of shareholders) as per the last banking day in August. If one or several shareholders should waive their right to appoint a representative to the Nominating Committee, the next shareholder in order of size shall be contacted and requested to appoint a representative to the Nominating Committee. The Nominating Committee's mandate period shall run until a new Nominating Committee has been appointed. The Board Chairman shall be a member of the Nominating Committee and shall convene its first meeting. If the members of the Nominating Committee do not agree otherwise, the chairman of the Nominating Committee shall be the representative for the largest shareholder or group of shareholders. Neither the Board Chairman nor any other member of the Board may be chairman of the Nominating Committee. A member of the Nominating Committee shall resign if the shareholder by which he/she has been appointed ceases to be one of the three largest shareholders. In such case, the next shareholder in order of size shall be offered the opportunity to appoint a new representative to the Nominating Committee.

The Board's proposals for resolution

Item 9 b) – Appropriation of profits

The Board of Directors proposes a dividend of SEK 0.30 per share for the financial year 2011. The proposed record date is 30 April 2012. Provided that this record date is approved, dividends are expected to be disbursed on 4 May 2012.

Item 16 – Determination of principles for remuneration and other terms of employment for senior executives.

The Board of Directors proposes that the AGM resolve to approve the Board of Directors' proposal regarding principles for remuneration and other terms of employment for the President and other senior executives in accordance with the following.

Remuneration for the President and other senior executives consists of basic salary, variable salary, pension and other remuneration. All pension benefits are of the defined contribution type. The term "other senior executives" refers to the Vice President and the Chief Financial Officer.

The distribution between basic salary and variable salary (bonus) shall be proportionate to the executive's responsibilities and powers. The maximum amount of variable salary for the President shall be equal to 150 per cent of annual salary. For other senior executives, the maximum amount of variable salary shall be equal to 25-120 per cent of annual salary. The maximum amount of variable salary is unchanged compared to the previous year, although the quantitative parameters for senior executives have been changed. Variable salary for the President and other senior executives shall be based on the outcome of a number of primarily quantitative parameters in relation to predetermined targets. The quantitative parameters relate to the portfolio companies' development, Bure Equity AB's share price performance and gains on the sale of portfolio companies. Other senior executives shall also be subject to a discretionary parameter for which the outcome is assessed in relation to individually set targets. As part of a long-term incentive scheme, the Board of Directors proposes that the employees be offered an opportunity to use a maximum of half of their payable variable salary component after tax as a premium in a possible future subscription warrant programme. Accordingly, the Board of Directors proposes that the portion of the variable salary component that is intended to be invested in the warrant programme be increased by a multiple of 1.5. The company intends to compensate the employee for this when the company receives a warrant premium payment from the employee.

Item 17 – Resolution regarding the issue of subscription warrants

The Board of Directors proposes that the AGM resolve to approve the issue of a maximum of 1,500,000 subscription warrants that grant the right to subscribe for a maximum of 1,500,000 shares in the company. The subscription warrants shall be issued at a price corresponding to their market value on the date of issuance calculated according to the Black and Scholes model, which on the date of the publication of this notice was estimated at SEK 0.90 per warrant. Subscription and payment for the warrants shall be completed no later than 1 June 2012. The warrants shall be subscribed for by the subsidiary Skanditek AB with the right and obligation to transfer these to senior executives and key personnel in Bure Equity AB. The price of the transferred warrants shall correspond to their issue price. The warrants may be exercised to subscribe for shares during the period from 1 June 2014 through 1 June 2015, at a subscription price equal to 140 per cent of the market value on the date of issuance. The full exercise of all warrants covered by the

proposal will entail an increase in the share capital by a maximum of SEK 9,869,562, equal to a dilutive effect of around 1.84 per cent on the number of shares and votes in Bure Equity AB.

Item 18 – Resolution regarding authorisation for the Board to decide on the repurchase of treasury shares

The Board of Directors proposes that the AGM resolve to authorise the Board to decide on the repurchase of treasury shares in accordance with the following. The repurchase of shares may be transacted only on NASDAQ OMX Stockholm (“the stock exchange”) or in accordance with a tender offer to all shareholders in the company. The shares may be repurchased in a maximum number whereby Bure’s holding of treasury shares at no time exceeds 10 per cent of all registered shares in the company and on the condition that there is still full coverage for the company’s restricted equity following the repurchase.

The above authorisation may be utilised on one or several occasions during the period ending on the date of the 2013 AGM. The repurchase of shares on the stock exchange may take place only at a price that is within the registered price interval on the stock exchange at any given time.

The motive for the above authorisation for the repurchase of shares is to enable the Board to continuously adapt the capital structure to the company’s needs and thereby contribute to increased shareholder value.

Item 19 – Resolution regarding reduction of the company’s share capital and a bonus issue

The Board of Directors proposes that the AGM resolve to approve the cancellation of treasury shares and a bonus issue in accordance with the following proposals. The resolutions must be passed together as a single decision.

I. Resolution regarding reduction of the share capital

The Board of Directors proposes that the AGM resolve to cancel the treasury shares repurchased based on earlier repurchase authorisations by way of a reduction in the company’s share capital by approximately SEK 24,910,556.27 through the cancellation of a total of 3,970,746 shares without repayment for transfer to non-restricted reserves.

II. Resolution regarding an increase in the share capital through a bonus issue

In order to achieve a timely and efficient redemption procedure without requiring the permission of the Swedish Companies Registration Office or a court of law, the Board of Directors proposes that the AGM resolve to restore the company’s share capital to its original amount by increasing the company’s share capital by SEK 24,910,556.27 through a bonus issue without the issuance of new shares by transferring the issue amount from the company’s non-restricted equity to the company’s share capital.

Majority requirements

For valid decision on items 18 and 19 according to the above proposals, the resolutions must be supported by shareholders representing at least two thirds (2/3) of both the number of votes cast and the number of shares represented at the AGM.

For valid decision on item 17, the resolution must be supported by shareholders representing at least nine tenths (9/10) of both the number of votes cast and the number of shares represented at the AGM.

Authorisation

It is proposed that the President, or an individual appointed by the President, be authorised to make such necessary and minor changes as are required to enable registration of the resolutions with the Swedish Companies Registration Office.

Other

On the date of publication of this notice, the total number of shares and votes in the company amounted to 85,327,987, of which the company holds 3,970,746 shares and votes in treasury.

The shareholders are reminded of their right to request information from the Board of Directors and President at the AGM in accordance with Chapter 7, 32 § of the Swedish Companies Act.

Annual report and other documents

The annual report and audit report for the financial year 2011 and the complete proposals for resolution including supporting documents for items 9 b) and 15-19 will be available to the shareholders at Bure Equity AB's office on Nybrogatan 6 in Stockholm, and on the company's website www.bure.se, as of 4 April 2012. The documents will also be sent by mail to all shareholders who so request and provide their mailing address.

Stockholm, March 2012

The Board of Directors



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