



The shareholders of Acando AB (publ) are hereby convened to the Annual General Meeting of Shareholders (AGM) to be held at 3pm on Monday, 27 April 2009 at Salén Konferens & Matsalar, Norrlandsgatan 15, Stockholm, Sweden.

Notification of intention to attend, and related items

Shareholders who wish to attend the AGM must

- **be** listed in the register of shareholders maintained by Euroclear Sweden AB (previously VPC AB) no later than Tuesday, 21 April 2009;
- and **notify** the Company of their intention to attend the AGM at the latest by **12 noon on Tuesday, 21 April 2009**.

Notification of intention to attend may be made by one of the following ways:

- by telephone to +46 (0)8-699 70 00, weekdays 08.00-17.00 hrs
- by fax to +46 (0)8-699 70 22
- by post to: Acando AB, Box 5528, SE-114 85 Stockholm, Sweden
- via Acando's website: www.acando.com.

Notifications must include the shareholder's name, address, telephone number, personal ID number or corporate registration number, as well as the names of any assistants.

Shareholders represented by proxy must enclose a power of attorney for the proxy together with the notification to attend. Persons who represent a legal entity must produce a copy of the certificate of incorporation or similar document that states the company's authorised signatories.

Shareholders whose shares are registered with a trustee (through bank notary or other administrator) must ensure that they be temporarily entered in the register of shareholders held by Euroclear Sweden AB should they wish to exercise their voting rights at the AGM. Shareholders must inform their trustee of such well before 21 April 2009, date by which such temporary registration must be completed.

PROPOSED AGENDA

1. Election of chairman of the meeting.
2. Establishment and approval of a voting list.
3. Election of one or two persons to check and sign the minutes.
4. Approval of the agenda.
5. Determination as to whether the meeting has been duly convened.
6. Presentation of the annual accounts, the consolidated accounts and their respective audit reports, as well as the managing director's report.
7. Resolutions in respect of:
 - 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 profits according to the adopted balance sheet, and determination of the record date for payment of a dividend;
 - c) Discharge from liability for the members of the board of directors and the managing director.

8. Determination of number of board members and deputies.
9. Determination of remuneration of board members and the auditors.
10. Details of board-member candidates' positions in other companies, as well as election of board members and deputies.
11. Election of chairman of the board.
12. Determination of policy for the election of members of the nominating committee.
13. Resolution to authorise the board to adopt a new share issue.
14. Resolution to authorise the board to resolve the repurchase and transfer of own shares.
15. Proposal of the board regarding guidelines for the remuneration of senior executives.
16. Resolution concerning a share savings program 2009
 - a) Introduction of a share savings program 2009;
 - b) That the transfer of already acquired own class B shares may take place;
 - c) Should the AGM not adopt the above item b), that an equity swap agreement be entered into with a third party.
17. Resolution concerning the board's proposed amendments to the Articles of Association.
18. Closing of the meeting.

PROPOSED RESOLUTIONS

Proposed chairman of the AGM, number of board members, remuneration, as well as election of board members and board chairman (items 1, 8, 9, 10 and 11)

The following proposals have been prepared by the Company's nominating committee composed of Börje Bengtsson (chairman), Erik Sjöström and Ulf J Johansson.

The nominating committee proposes the following:

- That the chairman of the AGM be Ulf J Johansson;
- That there be six board members elected by the AGM, without any deputies;
- That the remuneration of external board members be set at SEK 1,650,000 of which the chairman shall receive SEK 500,000 and the other members shall each receive SEK 200,000. The board shall also dispose of SEK 150,000 to be divided equally among committee members;
- That the remuneration of the auditors be in accordance with their agreed invoice;
- That the AGM re-elect Ulf J Johansson, Birgitta Klasén, Anders Skarin and Alf Svedulf as ordinary board members, and newly elects Magnus Groth and Åsa Landén Ericsson as ordinary board members.
Magnus Groth is managing director of Studsvik AB. Åsa Landén Ericsson is board member of Enea AB and Rejlerkoncernen AB. Both Groth and Landén Ericsson are independent vis-à-vis the Company as well as vis-à-vis the Company's major shareholders.
- That the AGM appoint Ulf J Johansson as chairman of the board.

Information regarding all those proposed to be members of the board of Acando AB is available at www.acando.com.

Shareholders representing more than 44 percent of the total voting rights of the Company have declared that they support the aforementioned proposals.

Appropriation of profits (item 7 b)

The board of directors and managing director propose that a dividend be declared in the amount of SEK 0.50 per share and that the record date for payment of the dividend shall be 30 April 2009. Payment through Euroclear Sweden AB is estimated to be able to take place on 6 May 2009.

Determination of policy for the election of members of the nominating committee (item 12)

The board of directors proposes that the AGM resolve, in the same way as the previous AGM, that the nominating committee be composed of the chairman of the board and at least two representatives of the largest shareholders.

In consultation with the largest shareholders of the Company, the chairman of the board will appoint at least two members of the nominating committee in September. The nominating committee's tasks, prior to the AGM to be held in 2010, are to table proposals regarding the chairman of the AGM, the number of board members as well as, when required, auditor or authorised accounting firm, the election of board members, the election of board chairman, the remuneration of board members and the auditor and, when required, the proposed election of auditor. The nominating committee shall appoint its own chairman. The chairman of the board or other board members may be a member of the nominating committee but not be its chairman.

Should significant changes arise in the holdings of the largest shareholders or should a member for other reasons wish to leave the nominating committee after the committee has been formed, the committee's members shall review whether the composition of the nominating committee needs to be modified. The composition of the nominating committee shall be announced via press release and the Company's website as soon as the members have been appointed.

Proposal to authorise the board to resolve the issue of shares (item 13)

The board proposes that the AGM authorise the board to resolve a new issue of class B shares to the degree that such issue may take place without the Articles of Association being amended. Furthermore, the board's utilisation of such authorisation may not imply that the total increase in share capital exceed 10 percent of the registered share capital at the point in time the board should utilise the authorisation for the first time. Shares shall be able to be issued with the condition that new shares may be paid with capital contributed in kind or in general pursuant to the provisions of Chapter 13, Section 5, Paragraph 6 of the Swedish Companies Act, or that shares may be subscribed to with right of set-off. The issue shall be able to be made with waiver of shareholders' preferential right.

The authorisation may be utilised upon one or several occasions up until the next AGM. The issue price shall correspond to the share's appraised market value.

The reason for shareholders' preferential rights being able to be waived is to enable the Company to issue shares in conjunction with the acquisition of companies or business activities.

Proposal to authorise the board to resolve the repurchase and transfer of own shares (item 14)

The board proposes that the AGM authorise the board, up until the next AGM, on one or several occasions, to resolve the acquisition and the transfer of own shares with waiver of shareholders' preferential rights. Acquisitions may only be made via NASDAQ OMX Nordic at the prevailing quoted price, and may only be of so many shares that the Company's holding of own shares does not exceed 10 percent of all shares in the Company.

Acquisitions may only take place to the degree that they are justifiable in light of the Swedish Companies Act's prudence concept. Transfers may be made via NASDAQ OMX Nordic at the prevailing quoted price, or as payment of all or part of the purchase consideration upon the acquisition of companies or business activities, upon which the consideration shall correspond to the share's estimated market value. In the latter case, payment may be made in cash, in non-cash consideration in the form of shares or business property, or through a set-off against debts in the company.

The reason for the proposal and waiver of shareholders' preferential rights is to provide the board with the opportunity to adapt the Company's capital structure to its capital requirements and thereby increase the shareholder value, as well as to create the possibility for the Company to utilise totally or partially repurchased shares as payment upon the acquisition of companies or business activities. Acando will accordingly not carry out trading with its own shares.

Proposal of the board regarding guidelines for the remuneration of senior executives (item 15)

The board of directors proposes that the following guidelines for the remuneration of senior executives (the managing director and members of Group management) be adopted:

The Company shall offer competitive and market-adapted conditions that enable the Company to recruit and retain proficient senior executives. Remuneration shall comprise a salary, long-term incentive programs and pension provisions. The salary shall contain fixed and variable components. The ambition is that the fixed salary plus 40 percent of the maximum possible variable salary shall constitute a total salary that is in line with the market when the Group's quantitative financial and operational goals, established by the board, are achieved.

The following shall also apply:

- The **fixed salary** shall be revised on 1 January each year.
- The **variable salary**, which shall be adjusted annually, shall be linked to the Group's results. It shall be limited to a maximum of 100 percent of the fixed salary.
- The possibility to participate in **long-term incentive programs** shall be given in accordance with resolutions adopted by the Company's annual general meetings of shareholders.
- **Pensions** shall always be premium-based in order to create predictability. For the managing director, the premium shall represent 35 percent of the fixed salary, and for other Group senior executives a maximum of 30 percent. In general, the age of retirement shall be 65 years.
- **Severance pay and termination pay** for senior executives, upon termination by the Company, may all in all give right to maintained salary during a maximum period of 18 months, less any income that may be received for other employment or business

activities during the final 12 months. Should the managing director resign, a period of notice of termination of six months shall apply. Should the Company give notice to the managing director, a period of notice of termination of six months shall apply plus severance pay of 12 monthly salaries less any income that may be received for other employment or business activities during the final 12 months. The managing director may resign from his employment at conditions as if the Company had terminated the employment should an individual shareholder or a formal group of shareholders obtain more than 50 percent of the voting rights in the Company.

The guidelines shall apply to employment contracts entered into after the AGM, as well as to any amendments made to existing conditions. The board of directors furthermore proposes that deviations may be made from the above guidelines should the board deem that special grounds prevail in individual cases.

Remuneration of the managing director is set out in the annual report under Note 9. (The annual report will be published on Acando's website in the middle of April).

Share savings program 2009 (item 16)

Resolution regarding a share savings program, comprising: A – the implementation of a share savings program in 2009, and B – that the transfer of already acquired own class B shares may take place, and C – should the AGM not resolve in accordance with item B above, entering into an equity swap agreement with a third party.

The board of directors of Acando AB ("Acando" or the "Company") would like to increase the potential of recruiting and retaining key employees, and therefore proposes to the AGM to adopt the implementation of a share savings program 2009 (the "Program") for senior executives and other key employees within the Acando Group. The proposed implementation of the Program is part of the orientation policy adopted by the AGM in 2006 regarding an annual reoccurring incentive program. The Program has a similar structure to the share savings program adopted by the extraordinary general meeting of shareholders held on 15 August 2007 and the AGM held in 2008.

The board of directors therefore proposes that the AGM resolve the implementation of a share savings program in accordance with the guiding principles set out in item A below. Since the costs for the Company in connection with an equity swap agreement will be significantly higher than the costs expected in connection with transfers of own class B shares, the board of directors proposes, as a main alternative, that the financial exposure that the Program be expected to give rise to be secured by the transfer of already acquired own class B shares as per item B below and, alternatively, should a requisite majority not be obtained for the principal alternative, that the company enters into an equity swap agreement with a third party in accordance with item C below.

A. Implementation of a share savings program

The board of directors proposes the implementation of a share savings program (the "Program") based on the main terms and principles stated below.

The Program will comprise in total no more than 60 senior executives and other key employees in the Acando Group principally domiciled in Sweden and the participants will, after a qualification period of slightly less than three years and assuming an investment of their own in Acando shares, be given the opportunity to without consideration receive allotments of additional Acando shares, the number of which will depend partly on the number of Acando shares in their own investment and partly on whether certain performance conditions have been fulfilled. The term of the Program is proposed to be slightly less than three years.

Participation in the Program assumes that the participant acquires and locks-in to the Program class B Acando shares ("Savings Shares"). For each acquired Savings Share the participant shall be entitled from Acando or from another company within the Acando Group, without consideration, after a qualification period of slightly less than three years, to receive an allotment of one class B Acando share ("Matching Share"). Dependent on fulfilment of certain performance conditions, linked to Acando's earnings per share before taxes but after possible minority interests for the financial years 2009-2011, the participant shall be entitled for each acquired Savings Share, without consideration, to receive an allotment of an additional number of no more than three class B Acando shares ("Performance Share I", "Performance Share II" and "Performance Share III").

Matching Shares and Performance Shares may be allotted under the Program during a certain short period after the Company's publication of the interim report for the first quarter 2012.

A prerequisite for the participant's right to receive allotments of Matching Shares and Performance Shares shall be that the participant continues to be employed within the Acando Group during the whole qualification period and that the participant, during this period, has retained the Savings Shares that have been locked-in to the Program. A prerequisite to receive allotment of Performance Shares shall in addition be that certain performance conditions be fulfilled.

The Program shall comprise no more than 250,000 Matching Shares and no more than 750,000 Performance Shares, of which no more than 250,000 shall comprise of each of Performance Share I, Performance Share II and Performance Share III, corresponding in total to no more than 1,000,000 class B Acando shares. A resolution on participation in the Program and the maximum number of Matching Shares and Performance Shares each participant may receive allotment of, will be adopted by the board of directors no later than during the month of June 2009. On that occasion the employee's position within and importance for the Acando Group will, among other items, be taken into consideration.

The key people within the framework of the Program will be able to acquire Savings Shares divided into four different categories: Category A (the newly appointed managing director) will be able to acquire within the framework of the Program a maximum of 25,000 Savings Shares; Category B (deputy managing director or equivalent – maximum four individuals) each a maximum of 12,500 Savings Shares; Category C (maximum 15 individuals) each a maximum of 7,500 Savings Shares; and Category D (maximum 40 individuals) each a maximum of 3,500 Savings Shares. However, the Program in total may not exceed a maximum of 250,000 Savings Shares.

Any resolution on participation in the Program shall be conditional on that it, in the Company's judgement, can be offered with reasonable administrative costs and financial contribution. Prior to the allotment of Performance Shares the board of directors shall assess whether the allotment is reasonable in relation to the Company's financial results, position and development compared with competitors and other circumstances. The participant's maximum gross profit per Matching Share and Performance Share shall in this regard be limited to four times the share price of the class B Acando share at the time of the commencement of the qualification period. The number of Performance Shares allotted to the participant may therefore be decreased proportionally in order to achieve such limitation.

The number of Matching Shares and Performance Shares may be subject to recalculation as a result of an intervening bonus issue, split, rights issue and/or similar events.

The board of directors, or a committee appointed by the board of directors, shall by application of the above guidelines be entitled to adopt more detailed terms of the Program. Minor deviations may be made from the above guidelines should the board deem that special grounds prevail in individual cases.

The maximum number of class B Acando shares embraced by the Program shall amount to approximately 1.29 percent of the number of issued shares after dilution and approximately 0.91 percent of the number of votes after dilution.

B. That the transfer of already acquired own class B shares may take place

Background

The Company holds 3,518,036 class B shares, of which 2,000,000 shares are held as security within the framework of previous years' share savings program. Of the remaining 1,518,036 class B shares, the board of directors proposes that the AGM resolve that the transfer of a maximum of 1,000,000 shares under the Program may take place in accordance with the conditions stated below.

A decision to transfer the Company's own class B shares may take place at the following conditions:

- a) Transfer may only be made of class B Acando shares, whereby 1,000,000 class B shares may be transferred without consideration to the participants in the Program.
- b) The right to obtain class B shares without consideration shall lie with such persons within the Acando Group who are participants in the Program. Furthermore, subsidiaries shall be entitled to acquire class B shares without consideration, upon which such companies shall be obliged, in accordance with the conditions of the Program, to immediately transfer the shares to such persons within the Acando Group who participate in the Program.
- c) Transfers of class B shares shall be made without consideration at the point in time and at the various conditions that participants in the Program are entitled to acquire shares, i.e. within a period of 10 trading days counted as of the day the Company publishes the interim report for the first quarter 2012.
- d) The number of class B shares that may be transferred within the framework of the Program may be subject to recalculation as a result of an intervening bonus issue, split, rights issue and/or similar events.

C. Equity swap agreement with a third party

The board of directors further proposes that the annual general meeting, should the necessary majority not be obtained for item B above, resolve to secure the financial exposure that the Program is expected to give rise to by way of the Company entering into an equity swap agreement with a third party, whereby the third party in its own name on NASDAQ OMX Nordic shall acquire and transfer shares in the company for such employees who are embraced by the Program.

Conditions

The resolution adopted by the shareholders' meeting regarding the implementation of the Program according to item A above shall be conditional on that the shareholders' meeting either resolves in accordance with the board of directors' proposal under item B above or in accordance with the board of directors' proposal under item C above.

Majority requirements

The resolution adopted by the shareholders' meeting regarding the implementation of the Program according to item A above shall require a majority of more than half of the votes cast at the meeting. A valid resolution under item B above shall require that shareholders representing not less than nine tenths of the votes cast as well as the shares represented at the meeting approve the resolution. A valid resolution under item C above shall require a majority of more than half of the votes cast at the meeting.

The board of directors' explanatory statement

The board of directors wishes to increase the possibility to recruit and retain key employees. Moreover, an individual long-term ownership engagement among the participants of the Program is expected to stimulate greater interest in the Company's business operations and results, improve motivation, and increase the feeling of affinity within the Company. The board of directors believes that the implementation of an incentive program as above will benefit the Company and its shareholders. The program will provide a competitive and motivation-improving incentive for senior executives and other key employees within the Group.

The Program has been designed to reward the participants for an increased shareholder value by way of offering the acquisition of class B shares, based on the fulfilment of established results and business-related conditions. Allotments shall also require a private investment by each respective participant by way of them paying for class B shares at market price. By linking the employees' remuneration to the Company's results and value development, the long-term value growth of the Company is rewarded. Based on these circumstances, the board of directors considers that the implementation of the Program will have a positive effect on the Acando Group's continued development, and will thus be beneficial to the shareholders and the Company.

The transfer of already acquired class B shares in accordance with item B above forms part of bringing about the proposed Program. In view of that set out above, the board of directors

believes that it will be beneficial to the Company and its shareholders that participants in the Program be offered to become shareholders in the Company.

Finally, the board of directors proposes that the board of directors or the person appointed by the board of directors shall be authorised to make minor adjustments to the resolutions above that may be necessary in connection with the registration with the Swedish Companies Registration Office and Euroclear Sweden AB respectively.

Resolution concerning the board's proposed amendments to the Articles of Association (item 17)

The board of directors proposes, in view of the standpoints expressed at the Company's previous AGM (2008), as well as the adjustments made to the Swedish Code of Corporate Governance in 2008, that the following amendments be made to the Company's Articles of Association:

The board of directors proposes that section 7 of the Articles of Association be amended to signify that the Company's board of directors shall be composed of no less than five and no more than eight members without any deputies.

The board of directors proposes that section 8 of the Articles of Association be amended to signify that the Company shall have one auditor or an authorised accounting firm without any deputies.

The board of directors furthermore proposes that section 9 of the Articles of Association be amended with regard to notices convening annual general meetings of shareholders, with the objective of adapting the Articles of Association to the new stipulations of the Swedish Companies Act that are expected to enter into force prior to the AGM to be held in 2010. The method of publication of notices is to be modified, implying that notices convening an AGM shall be published in the Swedish Official Gazette (Post- och Inrikes Tidningar) and via the Company's website. That such notices have been made shall then be announced in the Dagens Industri newspaper. The board also proposes that the AGM's resolution to amend the Articles of Association shall be subject to a provision that the change in the way of convening annual general meetings pursuant to the Swedish Companies Act (SFS 2005:551) has entered into force, thus signifying that the proposed wording of section 9 above is consistent with the Swedish Companies Act.

Finally, the board of directors proposes that the wording of section 13, item 6 of the Articles of Association be amended, signifying that the words "when applicable" be removed.

In order to be adopted, the resolution regarding the board of directors' proposed amendments must be agreed to by at least two-thirds of both the votes cast and the shares represented at the shareholders' meeting.

Number of shares and votes in the Company

At the point in time of issuing this notice to attend, the total number of shares in Acando amounted to 78,564,768 of which 3,639,990 class A shares and 74,924,778 class B shares, and the total number of votes in the Company amounted to 111,324,678. Acando holds 3,518,036 class B shares that cannot be represented at the AGM.

Documents

The annual report and audit report, as well as the board of directors' complete proposals as per items 16 and 17 above and the board of directors' statement with regard to the appropriation of profits and the auditor's statement pursuant to Chapter 8, Section 54 of the Swedish Companies Act, as well as proxy forms, will be available at the Company's offices at Jakobsgatan 6, Stockholm, Sweden as of Monday, 13 April 2009. Shareholders who wish to have these documents sent to them by post may request such via email to info@acando.com

Stockholm, March 2009

The Board of Directors

For further information, please contact: Bengt Lejdström, CFO and Acting Managing Director or Ulf J Johansson, Chairman of the Board, Acando AB, phone +46 (0)8-699 70 00.