

**The shareholders of Acando AB (publ)** are hereby convened to the Annual General Meeting of Shareholders (AGM) to be held at 3pm on Monday, 19 May 2008 at Salénhuset, Norrlandsgatan 15, Stockholm, Sweden.

### **Notification of intention to attend**

Shareholders who wish to attend the AGM must

- **be** listed in the register of shareholders maintained by VPC AB (the Swedish Central Securities Depository) no later than Tuesday, 13 May 2008
- **notify** to the Company their intention to attend the AGM at the latest by **12 noon on Tuesday, 13 May 2008**.

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 79 99
- by post to: Acando AB, Box 5528, SE-114 85 Stockholm, Sweden
- via Acando's website: [www.acando.com](http://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 VPC should they wish to exercise their voting rights at the AGM. Shareholders must inform their trustee of such well before 13 May 2008, 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, and the number of auditors 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. Election of auditor and deputies.
13. Determination of policy for the appointment of members of the nominating committee.
14. Resolution to authorise the board to adopt a new share issue.
15. Resolution to authorise the board to resolve the repurchase and transfer of own shares.
16. Proposal of the board regarding guidelines for the remuneration of senior executives.
17. Resolution concerning an incentive program 2008
  - a) Introduction of a share savings program 2008;
  - 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.
18. Closing of the meeting.

## **PROPOSED RESOLUTIONS**

Proposed chairman of the AGM, number of board members, remuneration, as well as election of board members, board chairman and auditor (items 1, 8, 9, 10, 11 and 12)

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

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 there be one auditor, and no deputy;
- That PricewaterhouseCoopers AB be re-elected as auditor up to the AGM held in 2011;
- That the remuneration of the auditors be in accordance with their agreed invoice;
- That the AGM re-elect Olof Englund, Ulf J. Johansson, Anders Skarin, Ulf Hedlundh, and Alf Svedulf as ordinary board members, and newly elect Birgitta Klasén as ordinary board member;
- 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](http://www.acando.com).

Shareholders representing more than 53 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 22 May 2008. Payment through VPC AB is estimated to be able to take place on 27 May 2008.

#### Determination of policy for the appointment of members of the nominating committee (item 13)

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.

The chairman of the board will convene the largest shareholders of the Company in September in order to appoint at least two members of the nominating committee. The nominating committee's tasks, prior to the AGM to be held in 2009, are to table proposals regarding the chairman of the AGM, the number of board members and deputies as well as the number of auditors and deputies, the election of board members and deputies, the election of board chairman, the remuneration of board members and the auditors and, when required, the election of auditors. 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 14)

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 15)

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 the OMX Nordic Exchange 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 the OMX Nordic Exchange 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 on the one hand to provide the board with the opportunity to adapt the Company's capital structure to its capital requirements and thereby increase the shareholder value, and on the other hand to create the possibility for the Company to utilise totally or partially repurchased shares as payment upon the acquisition of companies or business activities.

### Proposal of the board regarding guidelines for the remuneration of senior executives (item 16)

The board of directors proposes that the following guidelines for the remuneration of senior executives (Group management or managers reporting directly to the managing director) be adopted:

**Fixed salary** shall be competitive and in line with market conditions in order to ensure that Acando may recruit and retain proficient staff.

**Variable salary** shall always be related to Acando's results and have a maximum limit.

**Retirement pensions** shall always be premium-based in order to create predictability. 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 during the final 12 months.

#### **Incentive program**

The managing director and other members of Group management shall be given the same right as other key persons to participate in an incentive program.

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 minor 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 5. (The annual report will be published on Acando's website in the middle of April).

### Incentive program 2008 (item 17)

Resolution regarding the incentive program, comprising: A – the implementation of a share savings program, 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 2008 (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 recurring 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.

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 Acando 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 1.6 Savings Shares 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 minority interests for the financial years 2008-2010, the participant shall be entitled for each acquired 1.6 Savings Shares, without consideration, to receive an allot-

ment 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 2011.

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 the above-mentioned 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 2008. 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 managing director) will be able to acquire within the framework of the Program a maximum of 30,000 Savings Shares; Category B (Deputy managing director or equivalent – approximately three-four individuals) each a maximum of 16,000 Savings Shares; Category C (approximately 15-20 individuals) each a maximum of 10,000 Savings Shares; and Category D (approximately 25-30 individuals) each a maximum of 5,000 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 three 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 1.28 percent of the number of issued shares after dilution and approximately 0.92 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 3,418,036 class B shares, of which 1,000,000 shares are held as security within the framework of last year's share savings program. Of the remaining 2,418,036 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 2011.
- 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 extraordinary 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 the OMX Nordic Exchange Stockholm 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 VPC AB respectively.

**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 3,418,036 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 item 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, 5 May 2008. Shareholders who wish to have these documents sent to them by post may request such via email to [info@acando.com](mailto:info@acando.com)

Stockholm, April 2008

The Board of Directors

For further information, please contact: Per Killiner, Chief Financial Officer or Ulf J Johansson, Chairman of the Board, Acando AB, phone +46 (0)8-699 70 00.