



AGENDA

FOR THE ANNUAL GENERAL MEETING OF SHAREHOLDERS

Wednesday 13 April 2011 at 2.30 p.m.
at the head office of Mediq NV
Hertogswetering 159, 3543 AS Utrecht, The Netherlands
Tel. +31 (0)30 282 19 11

- | | | | |
|---|---|----|---|
| 1 | Opening | 9 | Proposal to change the language of the financial statements and the annual report |
| 2 | Consideration of the Report of the Management Board on the company's performance and the Management Board's conduct of the company's affairs in the 2010 financial year | 10 | Authorisation of the Management Board to purchase ordinary shares in the company's own capital |
| 3 | Adoption of the 2010 financial statements | 11 | Extension of the designation of the Management Board as the body authorised to issue shares |
| 4 | Proposal to provide a stock option dividend and proposed dividend distribution | 12 | Extension of the designation of the Management Board as the body authorised to limit or exclude pre-emption rights on ordinary shares |
| 5 | Proposal to approve the issue or repurchase of ordinary shares exclusively for the purpose of meeting the obligations to distribute (interim) stock option dividend in the form of shares | 13 | Any other business |
| 6 | Proposal to discharge from liability the members of the Management Board | 14 | Close |
| 7 | Proposal to discharge from liability the members of the Supervisory Board | | All items, with the exception of items 1, 2, 13 and 14, will be put to the vote at the meeting. |
| 8 | Re-appointment of Mr B.T. Visser as a Supervisory Board member | | The total number of shares and voting rights is 59,646,252. |

Utrecht, 1 March 2011

The Management Board

NOTES TO THE AGENDA

ITEM 3

The Supervisory Board discussed the 2010 financial statements during its meeting on 16 February 2011 and recommends that the General Meeting of Shareholders adopt the 2010 financial statements.

ITEM 4

It is proposed to provide a dividend that gives shareholders the opportunity to choose between dividend in shares or in cash.

It is proposed to shareholders to distribute a dividend of € 0.46 per ordinary share in cash, or, at the option of shareholders, in the form of ordinary shares with a nominal value of € 0.25 charged to the share premium reserve. This dividend is 5% higher than the dividend for 2009. It represents a pay-out of 35% of the net result, which is equal to our target ratio. An interim dividend of € 0.15 per share has already been distributed. Based on this proposal, a final dividend of € 0.31 gross will be made payable on 9 May 2011. Payment will be made through the bank or broker where the shares are administrated on 19 April 2011 (record date) after the close of the stock exchange.

Shareholders electing to receive the dividend in cash must notify their choice by 4 May 2011 at the latest via the bank or broker where the shares are deposited. The banks and brokers are requested to choose the dividend in ordinary shares as default option for their clients. If no choice is made, the dividend will likewise be paid in the form of ordinary shares, with any remaining fraction being settled in cash.

The exchange ratio will be announced on 5 May 2011, such that the dividend in shares is (virtually) the same as the dividend in cash. The exchange ratio will be determined on the basis of the volume-weighted average price of all ordinary shares of Mediq NV traded on Euronext Amsterdam ('Euronext') on 2, 3 and 4 May 2011. The dividend in cash will be paid, or the shares will be transferred, on 9 May 2011. An application for admission to the listing will be submitted to Euronext pursuant to Section 5:4(e), of the Act on Financial Supervision (*Wet op het financieel toezicht*) for the new ordinary shares issued for the stock option dividend.

Dividend Calendar

15 April 2011	Ex-dividend date
19 April 2011	Record date
20 April 2011	Start of cash or stock dividend option period

4 May 2011	End of cash or stock dividend option period (3.00 p.m.)
5 May 2011	Announcement of exchange ratio
9 May 2011	Payment of cash dividend / Transfer of shares

ITEM 5

With the approval of the Supervisory Board, the Management Board proposes that the General Meeting of Shareholders authorises it, to purchase ordinary shares, either on the stock exchange or privately, or to issue (in the aggregate) ordinary shares up to a maximum sufficient to meet the obligations to transfer shares for the distribution of stock option dividend in May 2011 referred to above in Item 4 and to meet the obligations to transfer shares for the interim distribution of stock option dividend in August 2011.

ITEM 6

It is proposed that the members of the Management Board be discharged from liability in relation to the exercise of their duties in the 2010 financial year.

ITEM 7

It is proposed that the members of the Supervisory Board be discharged from liability in relation to the exercise of their duties in the 2010 financial year.

ITEM 8

Notification is given of the existence of a vacancy on the Supervisory Board as of 13 April 2011. The profile for the vacancy requires specific competence on the basis of current senior management experience gained in an active position in business, executive responsibility in a large internationally operating company and expertise regarding the players and the playing field in pharmaceuticals provision and healthcare in the Netherlands. The vacancy will arise due to the retirement in accordance with the schedule of rotation of Mr B.T. Visser. Mr Visser is standing for re-election. The Central Works Council has recommended Mr Visser for re-appointment to the Supervisory Board.

MR B.T. VISSER (1952)

Dutch

Appointed in 2003 and first re-appointed in 2007

Current position:

Chief Executive Officer of Aap Implantate AG

Supervisory Directorships/other offices:

Pharmacist member of the Supervisory Committee of Stichting

Gedragcode Farmaceutische Bedrijfstak

Chairman of the Supervisory Board of HZPC Holland BV

Director of Actavis Holding Sarl

Member of the Supervisory Board of Kreatech Holding BV

Share interests in the company:

Mr Visser holds no shares in the capital of the company.

Reasons for nomination:

Mr Visser has extensive entrepreneurial experience in internationally operating companies and knowledge in the field of national and international pharmacy.

- The General Meeting of Shareholders has the opportunity to recommend a member of the Supervisory Board for appointment.
- Subject to the General Meeting of Shareholders not making a recommendation on the appointment of a member of the Supervisory Board, the Supervisory Board proposes Mr Visser for appointment as member of the Supervisory Board.
- It is proposed that Mr Visser be appointed to the Supervisory Board for a period until the end of the General Meeting of Shareholders to be held in the year 2015.

ITEM 9

The Management Board proposes to change to the English language as the language for the financial statements and the annual report, with effect from today. The reason for this proposal, apart from financial and practical aspects, is that Mediq has an international profile, in terms of the geographical spread of its activities and the spread of its shareholders. English is generally accepted as the language of international business. In recent years, many companies on Euronext with a similar international profile to Mediq's have decided to use English as the language for the financial statements and the annual report. Statutory provisions require a decision by the General Meeting of

Shareholders for using a language other than Dutch as the official language for the financial statements and the annual report.

ITEM 10

With the approval of the Supervisory Board, the Management Board proposes that the General Meeting of Shareholders authorises it, subject to the approval of the Supervisory Board, to purchase ordinary shares, either on the stock exchange or privately, with a nominal value not exceeding 10% the issued share capital at 13 April 2011. The authorisation is requested for a period of 18 months. The price per ordinary share shall be an amount between (i) the nominal value of an ordinary share, and (ii) the average market price of an ordinary share over 10 consecutive trading days prior to the purchase plus 10%.

ITEM 11

With the approval of the Supervisory Board, the Management Board proposes to the General Meeting of Shareholders to extend the Management Board's delegation powers subject to the approval of the Supervisory Board. The delegation powers consist of, for a period of 18 months, issuing and/or granting rights to subscribe for ordinary shares and financing preference shares of at most 10% of the issued share capital as at 13 April 2011, with the calculation of the issued share capital including all option rights for ordinary shares granted by the company and still outstanding at 13 April 2011, on the understanding that the delegation powers will be increased by 10%, to at most 20%, in the event that shares are issued in connection with a merger or acquisition.

ITEM 12

With the approval of the Supervisory Board, the Management Board proposes to the General Meeting of Shareholders to extend the Management Board's delegation powers subject to the approval of the Supervisory Board. The delegation powers consist of, for a period of 18 months, limiting or excluding pre-emption rights on ordinary shares.

INSTRUCTIONS FOR PARTICIPATION IN THE MEETING

Only shareholders included in the designated company register are entitled to vote at and attend the General Meeting of Shareholders. The shareholders included in that register are those who (1) on 16 March 2011, are included in one of the subregisters after all changes as of that date have been processed ('record date'), and (2) have applied as described below.

1 FOR BEARER SHARES

REGISTRATION

The designated subregisters for holders of bearer shares are the records of the affiliated institutions and brokers, as defined in the Securities Giro Transfer Act (*Wet giraal effectenverkeer*).

APPLICATION

If you wish to attend the meeting, you must submit an application, stating your name and full address, to The Royal Bank of Scotland NV ('RBS') via the bank or broker holding your shares in deposit. Applications can be submitted from 17 March 2011 until no later than 5.00 p.m. on 6 April 2011. The certificate of deposit issued by RBS will also serve as an admission ticket to the meeting. If you wish to appoint a representative, you must send a legally valid power of attorney, signed by you, stating full details of your address, to the company (Mediq NV, General Secretariat, Hertogswetering 159, P.O. Box 2066, 3500 GB Utrecht, The Netherlands) where it must be received no later than 5.00 p.m. on 6 April 2011. Shareholders can also exercise their vote by appointing the company secretary F.J.J. Scheefhals as their proxy via www.rbs.com/evoting, stating full details of their address.

To be able to exercise a power of attorney, your shares must be registered as described above.

2 FOR REGISTERED SHARES

REGISTRATION

The designated subregisters for holders of registered shares are the records of the company in Utrecht.

APPLICATION

If you wish to attend the meeting, you must apply in writing to the company (Mediq NV, General Secretariat, Hertogswetering 159, P.O. Box 2066, 3500 GB Utrecht, The Netherlands) from 17 March 2011 until no later than 5.00 p.m. on 6 April 2011. On receiving your application, the company will send you a certificate of deposit which will also serve as an admission ticket to the meeting. If you wish to appoint a representative, you must send a legally valid power of attorney, signed by you, stating full details of your address, to the company where it must be received no later than 5.00 p.m. on 6 April 2011.

Mediq NV

Hertogswetering 159

3543 AS Utrecht

The Netherlands

Telephone +31 (0)30 282 19 11

Fax +31 (0)30 282 12 77

E-mail info@mediq.com

www.mediq.com