

Statement by the Nomination Committee

The company's development in respect of inter alia the portfolio/projects as well as focus on business development and issues related thereto, together with the Swedish Corporate Governance Code requirements regarding the composition of the board have formed the frame for the work by the Nomination Committee.

The Committee has not deemed it necessary to raise the number of Directors in the board.

The Nomination Committee has deemed it necessary to strengthen the board by additional international experience and contacts, experience from capital markets and experience from large pharmaceutical companies.

In the opinion of the Nomination Committee the board will with the proposed changes have a size and composition that enables it to manage the company's affairs efficiently and with integrity. The independence requirements are met.

Karolinska Development's Nomination Committee