

# **Proposal and Statement by the Nomination Committee**

## **Proposal and Statement by Karolinska Development's Nomination Committee for the 2014 AGM**

### **Statement**

Within the context of its work for the 2014 AGM, the Nomination Committee has received information from the Board's internal evaluation of its work. Interviews have taken place with the current directors. The Committee also obtained information concerning the company's operations, development phase, and other relevant information.

The aforementioned evaluation has formed the basis for the committee's considerations about the composition of the board and main requirements that should be imposed on directors. The committee also paid attention to independence issues, directorships engagements that the directors have in other companies, and gender balance.

In the committee's opinion, the Board's size should be kept reasonable and the committee believes that the current size is generally appropriate, but that adding Board members with distinguished skills complementary to those of the incumbent directors would be desirable. To add one additional Board member therefore may be accepted.

Two of the Board's long-serving members have announced their intention to retire and therefore not run for re-election. To replace their skills and experience has been the focus of the new director selection process. In addition it has been an emphasis to add additional expertise within the context of clinical trial mastery and early stage life science investing. For that reason, the committee proposes three new members, increasing its overall size by one director compared to previous year.

When considering other engagements by the proposed directors, the Nomination Committee also assessed the issue of potential conflicts of interest and has found that this can be addressed and managed through the normal procedures in the Board's work.

The Nomination Committee believes that the Board through the Nomination Committee's proposals with respect to the Company's operations, stage of development and other circumstances will have an appropriate composition characterized by diversity and breadth in terms of the expertise, experience and background. The formal independent requirements are met.

### **Proposal**

Proposal by the Nomination Committee:

Re-election of Bo Jesper Hansen, Hans Wigzell, Klaus Wilgenbus, Charlotte Edenius and Vlad Artamonov.

New election of Henriette Richter, Carl Johan Sundberg and Robert Holland.

Election of Bo Jesper Hansen as chairman of the Board of Directors.

Nomination Committee, Solna March 2014