

## **PROPOSAL AND STATEMENT BY THE NOMINATION COMMITTEE**

Proposal and Statement by Karolinska Development's Nomination Committee for the 2016 Annual General Meeting.

### **Statement**

Within the context of its work for the 2016 AGM, the Nomination Committee reviewed the Board's internal evaluation of its work. Interviews took place with the current directors. The Committee also obtained information concerning the company's operations, development phase, as well as other relevant information. The nomination committee has had seven meetings, and minutes has been kept during the meetings

The above have 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, other assignments that the directors have in other companies and gender balance.

At the AGM 2015 three new directors were elected. During the past year the company has implemented its new strategy, including also a new organization.

In the Committee's opinion, the size of the Board should be kept at a reasonable level and the Committee believes that the current size of the board is appropriate.

When determining whether the proposed directors are suitable for directorship in Karolinska Development, other engagements by the proposed directors as well as potential conflicts of interest have been considered and deems that such issues, if arisen can be addressed and managed through the normal procedures in the Board's work.

The Nomination Committee believes that the proposed Board, 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 Nomination Committee also believes that it is possible for all proposed directors to make available sufficient time for the performance of the assignment.

The formal independent requirements according to the Swedish Code of Corporate Governance are met. According to the Code the Nomination Committee shall also strive for improvement of the gender balance in the board. The Nomination Committee realizes that gender balance has not been achieved. The Nomination Committee has discussed, as did it the last year, succession for the Board of Karolinska Development and continues the long term work to increase the gender perspective in the Board.

### **Proposal**

The Nomination Committee proposes:

Re-election of Bo Jesper Hansen, Tse Ping, Niclas Adler, Vlad Artamonov, Khalid Islam, Henrijetta Richter, Carl Johan Sundberg and Hans Wigzell.

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

That voting shall take place individually

Nomination Committee, Solna in April, 2016