

## Minutes from Extraordinary General Meeting

Company Karolinska Development AB (publ) (CIN 556707-5048)  
Date March 8, 2017  
Place Solna

### 1. Opening of the meeting

The meeting was declared opened by the chairman of the board of directors', Bo Jesper Hansen.

### 2. Election of chairman of the meeting

It was resolved to appoint lawyer Johan Hessius as chairman of the meeting. It was noted that Ulf Richenberg, General Counsel at Karolinska Development, was appointed to keep the minutes at the meeting.

### 3. Preparation and approval of the voting list

The voting list for the meeting was approved, **Appendix 1**. It was noted that three board directors and the CEO were present. It was approved that persons not being shareholders in the company (such as employees of the company) should be entitled to participate in the meeting.

### 4. Approval of the agenda

It was resolved to approve the agenda in accordance with the notice of the meeting.

### 5. Election of one or two persons to verify the minutes

It was resolved to elect one person to verify the minutes and that the chairman together with Peter Lundkvist (representing Tredje AP-Fonden) should verify the minutes.

### 6. Determination of whether the meeting was duly convened

It was noted that the notice of the meeting had been published in *Post- och Inrikes Tidningar* on February 8, 2017, and that information that the notice had been issued was published on the same date in *Svenska Dagbladet*. The notice has also been available on the company's website four weeks before this extraordinary general meeting.

The meeting was declared duly convened.

### 7. Resolution regarding:

**a) change of the Articles of Association (share capital limits and number of shares); and b) approval of the board of directors' resolution on a directed new issue of shares to the convertible holders, with payment by set-off (set-off issue)**

It was noted that the proposal and the board of directors' resolution including additional documents according to the Swedish Companies Act had been available at the company's office and on the company's website three weeks prior to the meeting. The proposal and the board of directors' resolution had also been included in the notice.

It was resolved to change the share capital limits and number of shares in accordance with the board of directors' proposal, and to approve the board of directors' resolution on a directed new issue to the convertible holders (set off issue), **Appendix 2**.

It was noted that the resolution was made unanimously. It was also noted that the resolution was made with the required majority even disregarded the shares held, and represented at this extraordinary general meeting, by Sino Biopharmaceutical Ltd ("CP Group").

### 8. Closing of the meeting

The meeting was closed.

*Keeping minutes*

*Verified*

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Ulf Richenberg

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Johan Hessius

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Peter Lundkvist