

Minutes from Extraordinary General Meeting

Company Karolinska Development AB (publ) (CIN 556707-5048)
Date December 4, 2014
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 attorney Pontus Enquist as chairman of the meeting. It was noted that Ulf Richenberg, General Counsel at Karolinska Development, had been 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 3**. It was approved that persons not being shareholders in the company (such as employees of the company and representatives from a new larger owner) should be entitled to participate in the meeting. It was noted that the CEO and the Chairman and two directors were present, but that directors required for a quorum were not present.

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 that the chairman of the meeting together with Peter Lundqvist, representing Tredje AP-fonden, and Caroline Soreff, representing Coastal Capital, should verify the minutes.

6. Determination of whether the meeting was duly convened

It was noted that the notice of the meeting was made public on the company's website on November 12, 2014 and in Post- och Inrikes Tidningar on November 13, 2014, and that information that the notice had been issued was published on November 13, 2014 in Svenska Dagbladet.

The meeting was declared duly convened.

7. Resolution regarding approval of the board of directors' resolution to issue convertible bonds with pre-emptive rights for the company's shareholders

It was noted that the complete proposal was available at the meeting and had been available at the company's office and on the company's website three weeks prior to the meeting.

It was resolved to approve the board of directors' resolution to issue convertible bonds with pre-emptive rights for the company's shareholders, **Appendix 7**.

8. Resolution regarding approval of the board of directors' resolution on a directed issue of convertible bonds

It was noted that the complete proposal was available at the meeting and had been available at the company's office and on the company's website three weeks prior to the meeting.

It was resolved to approve the board of directors' resolution on a directed issue of convertible bonds, **Appendix 8**.

It was noted that the resolution was unanimous.

9. The board of directors' proposal regarding a performance based share incentive program 2014 II (PSP 2014 II)

It was noted that the complete proposal was available at the meeting and had been available at the company's office and on the company's website three weeks prior to the meeting.

It was resolved to adopt the board of directors' proposal regarding Performance Share Program 2014 II (PSP 2014 II) in accordance with **Appendix 9**.

It was noted that the resolution was unanimous.

10. Closing of the meeting

The meeting was closed.

Keeping minutes

Ulf Richenberg

Verified

Pontus Enquist

Peter Lundqvist

Caroline Soreff