

## Karolinska Development's Annual General Meeting 2015

**STOCKHOLM - May 21, 2015. At the Annual General Meeting of Karolinska Development AB held May 20, 2015, the following resolutions were passed, in accordance with the presented proposals:**

**Profit and loss statement and the balance sheet:** It was resolved to adopt the profit and loss statement and the balance sheet and the consolidated profit and loss statement and the consolidated balance sheet.

**Allocation of the result:** It was resolved, to approve the allocation of the result proposed by the board and the CEO: in total SEK 1,258,200,407 be allocated as follows: To be carried forward SEK 1,258,200,407.

**Discharge from liability:** It was resolved to grant the directors and the CEO discharge from liability for the financial year 2014.

**Number of directors and auditors:** It was resolved that the number of directors shall be eight without deputies and that the number of auditors shall be one. No deputy auditor shall be appointed.

**Fees for the board of directors and for the auditor:** It was resolved that the chairman will be paid a fixed amount of SEK 400,000. All other directors will be paid a fixed amount of SEK 200,000. In addition SEK 10,000 will be paid to the Chairman for each board meeting where the directors meet in person. It was further resolved that the auditor will be paid as per invoice.

**Election of Chairman, Directors and Auditors:** It was resolved to re-elect the directors Bo Jesper Hansen, Vlad Artamonov, Hans Wigzell, Henriette Richter and Carl Johan Sundberg; to elect Tse Ping, Khalid Islam and Niclas Adler; to re-elect Bo Jesper Hansen as Chairman of the Board of Directors. The composition of the Board of Directors meets the independence requirement of the Swedish Corporate Governance Code. It was resolved to elect Ernst & Young, AB as auditor, currently with Björn Ohlsson as auditor in charge, for the time until the end of the 2016 Annual General Meeting.

**Nomination committee:** It was resolved that the Nomination Committee shall have five members of which the five largest owners (as set forth in the share register kept by Euroclear Sweden AB as of 31 August 2015) shall appoint one member each. The chairman of the Board of Directors shall convene the first meeting. If a shareholder does not exercise its right to appoint a member, the shareholder next in order of voting power, who has not already appointed a member or has a right to appoint a member, shall have the right to appoint a member to the Nominating Committee. The members of the Nomination Committee shall be made public as soon as the members have been appointed, and in no case later than six months prior to Annual General Meeting 2016. The members shall among themselves appoint the chairman of the committee. If a member resigns or is prevented from pursuing his/her assignment, the shareholder that has appointed such member shall appoint a new member. In the event that the shareholding in the Company is materially changed, before the Nomination Committee has completed its assignment, the Nomination Committee may decide to change the composition of the Nomination Committee, as determined by the Nomination Committee (considering the principles applicable for the appointment of the Nomination Committee). Any change in the composition of the Nomination Committee shall be announced as soon as possible. No fees shall be paid to the members of the Nomination Committee. Out of pocket expenses shall be reimbursed by the Company. The mandate of the committee shall be until the members of the succeeding committee have been announced. The Nomination Committee shall carry out the tasks that, according to the Swedish Corporate Governance Code, are the responsibility of the Nomination Committee.

**Principles for remuneration to executive management:** It was resolved to approve the proposal of the board of directors regarding principles for remuneration to executive management.

**Performance based share incentive program 2015 (PSP 2015):** It was resolved to approve the Performance Share Program 2015 (PSP 2015).

**Authorisation for the board of directors to resolve on new issues of shares:** It was resolved to authorize the board of directors for the period up to the next Annual General Meeting to resolve, whether on one or several occasions, with or without deviation from the shareholders' priority rights, and for payment in cash, by set-off or in kind, to issue new shares of series B up to a number that, at the time of the first resolution under this authorization, corresponds to ten (10) per cent of the total share capital; provided however that any such issue must not result in the Company's share capital exceeding the Company's maximum allowed share capital as set out in the articles of association.

**LEO-Approval:** It was resolved to approve, in accordance with Chapter 16 of the Swedish Companies Act, transfer of warrants from Aprea Personal AB to personnel in Aprea AB and new issues of shares directed to KCIF Fund Management KB by subsidiary XSpray Microparticles AB.

Complete information regarding each resolution of the Annual General Meeting can be found on [www.karolinskadevelopment.com](http://www.karolinskadevelopment.com).

**For further information, please contact:**

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**TO THE EDITORS**

**About Karolinska Development AB**

Karolinska Development aims to create value for patients, researchers, investors and society by developing innovations from world class science into differentiated products that can be partnered. The business model is to: SELECT the most commercially attractive medical innovations that can potentially satisfy unmet medical needs; DEVELOP innovations to the stage where the greatest return on investment can be achieved; and COMMERCIALIZE the innovations through the sale of companies or out-licensing of products. An exclusive deal flow agreement with Karolinska Institutet Innovations AB, along with other cooperation agreements with leading universities, delivers a continuous flow of innovations. For more information, please visit [www.karolinskadevelopment.com](http://www.karolinskadevelopment.com).

*Karolinska Development is listed on NASDAQ OMX (STO: KDEV). Karolinska Development may be required to disclose the information provided herein pursuant to the Securities Markets Act.*