

## Karolinska Development's Annual General Meeting 2016

**STOCKHOLM - May 26, 2016. At the Annual General Meeting of Karolinska Development AB held May 25, 2016, the following resolutions were passed:**

**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 207,761,598 be allocated as follows: To be carried forward SEK 207,761,598.

**Discharge from liability:** It was resolved to grant the directors and the CEO discharge from liability for the financial year 2015.

**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. 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, Tse Ping, Vlad Artamonov, Khalid Islam, Niclas Adler, Henriette Richter, Carl Johan Sundberg and Hans Wigzell, 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, in accordance with the nomination committee's proposal, to elect Ernst & Young, AB as auditor, currently with Björn Ohlsson as auditor in charge, for the time until the end of the 2017 Annual General Meeting.

**Nomination committee:** It was resolved that The Nomination Committee shall have five members of which the five largest owners (voting power, as set forth in the share register kept by Euroclear Sweden AB as of 31 August 2016) 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 2017. 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.

**Authorization for the Board of Directors to resolve on acquisition and transfer of own shares** It was resolved to authorize the board of directors to decide, on one or several occasions and until the next Annual General Meeting, to acquire a maximum of 45,164 shares of series B and transfer these and earlier acquired shares of series B amounting to 244,285, i.e. in total a maximum of 289,449 shares of series B to cover charges in the form of social security fees in PSP 2013, PSP 2014 and PSP 2015. Transfer of the Company's shares may be carried out with or without deviation from the shareholders' preferential rights. Acquisitions and transfers shall be made on Nasdaq Stockholm. Acquisitions and transfers can only be made at a price within the price interval registered at each time for the share.

**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, new issue of shares directed to KCIF Co-Investment Fund KB from subsidiary Aprea AB, transfer of warrants from Aprea personal AB to Aprea AB personnel, and transfer of shares in Akinion AB to Accelerated Innovations 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 AB is an investment company focused on identifying medical innovation and investing in the creation and growth of companies developing these assets into differentiated products that will make a difference to patients' lives and provide an attractive return on investment.

Karolinska Development has access to world-class medical innovations at the Karolinska Institutet and other leading universities and research institutes in the Nordic region. The Company aims to build companies around scientists who are leaders in their fields, supported by experienced management teams and advisers, and co-funded by specialist international investors, to provide the greatest chance of success.

Karolinska Development has established a portfolio of 12 companies targeting opportunities in innovative treatment for life-threatening or serious debilitating diseases.

# KAROLINSKA DEVELOPMENT

The Company is led by a team including investment professionals with strong venture capital backgrounds, experienced company builders and entrepreneurs, with access to a strong global network.

For more information, please visit [www.karolinskadevelopment.com](http://www.karolinskadevelopment.com)

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