

## Karolinska Development's Annual General Meeting 2021

STOCKHOLM, SWEDEN – May 5, 2021. Karolinska Development AB (publ) ("Karolinska Development" or the "Company") held the Annual General Meeting on May 5, 2021. Due to the continued spread of the coronavirus and the authorities' regulations/advice on avoiding public gatherings, the Annual General Meeting was conducted only through postal voting and thus without physical presence of shareholders, proxies or external parties. The following resolutions were passed by the shareholders at the Annual General Meeting:

**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.

**Appropriation of the Company's result:** It was resolved to approve the allocation of the result, proposed by the board and the CEO, in total SEK 798,531,125, to be carried forward.

**Discharge from liability of the directors and the CEO:** It was resolved to grant the directors and the CEO discharge from liability for the financial year 2020.

**Resolution regarding the number of directors and auditors and deputy auditors to be appointed:** It was resolved that the number of directors shall be five without deputies and that the number of auditors shall be one. No deputy auditor shall be appointed.

**Resolution in respect of the 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 to be paid out in proportion to board meetings attended; that all other directors will be paid a fixed amount of SEK 200,000 to be paid out in proportion to board meetings attended; that the auditor will be paid as per invoice.

**Election of Chairman of the Board of Directors, directors and auditors and deputy auditors:** It was resolved to re-elect the directors of the board Björn Cochlovius, Tse Ping, Theresa Tse, Anna Lefevre Skjöldebrand and Ben Toogood; to re-elect Björn Cochlovius as Chairman of the Board of Directors. It was resolved to, in accordance with the audit committee's recommendation, elect Ernst & Young Aktiebolag as auditor, currently with Oskar Wall as auditor in charge, for the time until the end of the 2022 Annual General Meeting.

**Principles for appointing members and instruction for the Nomination Committee:** It was resolved that the Nomination Committee shall have five members. Every year, the five largest owners (voting power, as set forth in the share register kept by Euroclear Sweden AB as of the last banking day in August) 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 the Annual General Meeting. The members shall among themselves appoint the chairman of the Nomination 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 is to make proposals to the Annual General Meeting regarding the election of Chair of the Annual General Meeting, number of board members, Chair of the Board and other board members and remuneration to the board members. The Nomination Committee is also to make proposals regarding the company's auditor, remuneration to the company's auditor

and election of members of the Nomination Committee or principles for the selection of a Nomination Committee. The Nomination Committee shall conduct an annual evaluation of this instruction and when necessary propose to amend it to the Annual General Meeting. The Nomination Committee shall otherwise carry out the tasks that, according to the Swedish Corporate Governance Code, are the responsibility of the Nomination Committee.

**Resolution on approval of the Board of Directors' Remuneration Report 2020:** It was resolved to approve the Board of Directors' remuneration report for 2020 in accordance with Chapter 8, Section 53 a of the Swedish Companies Act.

**The Board of Directors' proposal regarding authorization for the Board of Directors to resolve on transfer of own shares:** It was resolved to authorize the Board of Directors for the period up to the next Annual General Meeting, whether on one or several occasions, with or without deviation from the shareholders' preferential rights, to resolve on transfer of all shares of Series B held by the Company at any given time. Transfer may take place on Nasdaq Stockholm or otherwise. Transfer on Nasdaq Stockholm shall be made at a price per share within the registered price interval at any given time, being the interval between the highest bid and lowest ask price. Otherwise, transfer shall be made on market terms. Payment for shares shall be made in cash, in kind or by set-off.

**The Board of Directors' proposal regarding authorization 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' preferential 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 the authorization, corresponds to twenty (20) 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.

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

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**TO THE EDITORS**

**About Karolinska Development AB**

Karolinska Development AB (Nasdaq Stockholm: KDEV) is a Nordic life sciences investment company. The Company focuses on identifying breakthrough medical innovations in the Nordic region that are developed by entrepreneurs and leadership teams. The Company invests in the creation and growth of companies that advance these assets into commercial products that are designed to make a difference to patients' lives while providing an attractive return on investment to shareholders.

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 ten companies targeting opportunities in innovative treatment for life-threatening or serious debilitating diseases.

The Company is led by an entrepreneurial team of investment professionals with a proven track record as company builders and with access to a strong global network.

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