



REASONED STATEMENT OF THE ELECTION COMMITTEE OF GLOBAL HEALTH PARTNER AB CONCERNING THE PROPOSAL FOR THE ANNUAL GENERAL MEETING 2013 REGARDING THE ELECTION OF A BOARD OF DIRECTORS

Global Health Partner's Election Committee and its work during the year

At the company's Annual General Meeting on 3 May 2012, it was decided that Global Health Partner shall have an Election Committee consisting of one representative from each of the three largest owners that wish to appoint a representative, as well as the Chairman of the Board. The names of the members of the Election Committee and of the shareholders they represent were published on 16 November 2012. The mandate period of the Election Committee lasts up until the time when a new Election Committee has been appointed. Unless the members of the committee agree otherwise, the member representing the largest owner shall be the Chairman.

The Election Committee was constituted on the basis of shareholder statistics from Euroclear Sweden AB as of the last day of September 2012.

At the inaugural meeting of the Election Committee Thomas Eriksson, Metroland BVBA was elected Chairman. The other representatives are Ian Wachtmeister, representing Johan Wachtmeister incl. companies and Staffan Josephson, Investor Growth Capital AB. In his capacity as the Chairman of the Board of Directors, Paul Hökfelt is also a member of the Election Committee.

Proposal for election of the Chairman of the meeting (agenda item 2)

The Election Committee proposes Paul Hökfelt as Chairman of the Annual General Meeting.

Determination of fees to the Board of Directors elected by the meeting and the Auditor (agenda item 11)

The Election Committee proposes:

A Board fee of SEK 1,400,000, to be divided up as follows:

- SEK 400,000 to the Chairman of the Board
- SEK 200,000 each to five (5) members of the Board who are not company employees

No further remuneration is paid for committee work.

The Election Committee also proposes that the auditor's fee, for the period of time up until the end of the next Annual General Meeting, be paid on the basis of reasonable invoicing presented to the company.

Reasoned statement concerning the proposal for determination of the number of members of the Board and a proposal for election of the Board and Auditor (agenda items 10 and 12)

The Election Committee proposes that the Board shall consist of seven (7) people, with no deputy members.

The Election Committee proposes re-election of Paul Hökfelt, Thomas Eklund, Carsten Browall, Bo Wahlström and Per Båtelson as members of the Board, and new election of Cecilia Schelin Seidegård and Mikael Olsson, for a mandate period up until the end of the next Annual General Meeting. Lottie Svedenstedt has declined re-election. Furthermore, the Election Committee proposes that Paul Hökfelt be elected as Chairman of the Board.



The Election Committee proposes the re-election of Ernst & Young AB, with the authorized public accountant Thomas Nilsson as the auditor in charge. It is proposed that Ernst & Young be elected for a period of one year.

Reasons for the election of the Board of Directors

Cecilia Schelin Seidegård (born in 1954 in Stockholm) is a biochemist and public official who has been the County Governor of Gotland since January 2010. Cecilia Schelin Seidegård grew up in Visby. In her youth she was active in Fria Studenter (Free Students), Fris. She was also the Deputy Chair of the Swedish National Union of Students from 1981 to 1982. After having gained a doctorate in biochemistry, she worked in the pharmaceutical industry, above all in the Astra Group (Astra Zeneca). From 2003 to 2004 she was the CEO of Huddinge University Hospital AB and from 2004 to 2007 she was Hospital Director for the combined Karolinska University Hospital (formerly Huddinge University Hospital and Karolinska Hospital in Solna). Since 2004 she has been Chair of the Board of the KTH Royal Institute of Technology and since 2008 she has been Chair of Systembolaget. In 2007 she was elected as a member of the Royal Swedish Academy of Engineering Sciences, IVA. Cecilia is independent of the company and of the company's major shareholders. She owns no shares in Global Health Partner AB.

Mikael Olsson (born in 1963) is an M.Sc. in Business and Economics and since January 2013 he has been the CEO of Nordanland Investment i Väst AB. Previously, between 2000 and 2012, Mikael was employed at the Sixth AP Fund, Corporate Investments, and at Amplico Kapital AB. During this period Mikael was a member of the Board in a number of portfolio companies. Before this, Mikael worked at various firms of accountants, including KPMG, during the period 1990 to 2000 Mikael is independent of the company but not of the company's major shareholders. He owns 9,000 shares in Global Health Partner AB.

An evaluation of the Board was done before the change of listing from AIM in London to NASDAQ OMX Stockholm in October 2008, on the basis of which certain changes were made in order to successfully meet the expectations and demands that the Board faces. Before this year's Annual General Meeting the Election Committee has also performed an evaluation of the demands that will be placed on the work of the Board on the basis of the company's business, and in this connection the size of the Board, its composition and the proposed people's industrial experience and competence have been discussed.

In the opinion of the Election Committee, the current Board has worked well and carried out its commitments in an excellent fashion, and that Cecilia Schelin Seidegård and Mikael Olsson will bring relevant competence and experience to the Board.

Furthermore, in the opinion of the Election Committee, the proposed Board meets the requirements of both NASDAQ OMX Stockholm and the Swedish Code of Corporate Governance with regard to independent members of the Board.

Resolution on the Election Committee for the Annual General Meeting of 2014 (agenda item 16)

The Election Committee proposes that the Annual General Meeting shall adopt the following with regard to an Election Committee for the Annual General Meeting of 2014:

The Election Committee proposes that the company Chairman be appointed as a member of the Election Committee and shall be given the task, in consultation with the three largest owners of the company at 30 September 2013 of appointing three further members. If any of these three owners do not wish to appoint a representative this right is transferred to the fourth largest owner, and so on. In the event that one of the members of the Election Committee represents a shareholder that no longer belongs to the largest shareholders of the company in terms of the number of votes, or for any other reason decides to resign from the Election Committee before the Annual General Meeting of 2014, the other members of the Election

Committee shall together have the right to appoint another representative for the major shareholders to replace this committee member. The names of the three owners' representatives and of the shareholders that they represent shall be published no later than six months before the Annual General Meeting of 2014. Unless the members of the committee agree otherwise, the member representing the largest owner shall be the Chairman.

The Election Committee shall be constituted on the basis of shareholder statistics from Euroclear Sweden AB as of the last day of September 2013.

The Election Committee shall draw up proposals for the following items, to be presented at the Annual General Meeting of 2014 so that a resolution can be adopted:

- 1) Chairman at the Annual General Meeting,
- 2) Number of Board members,
- 3) Board of Directors,
- 4) Chairman of the Board,
- 5) Fees divided up among the members of the Board and any remuneration for committee work,
- 6) Fee for the Company's auditors,
- 7) Election of an auditor, and
- 8) Proposal for a resolution on an Election Committee for the Annual General Meeting of 2015.

The Election Committee shall otherwise fulfil the duties incumbent on the Election Committee, as stipulated by the Swedish Code of Corporate Governance.

The Election Committee, March 2013