

**The board of director's in Karolinska Development AB (publ) (corp.reg.no. 556707-5048) resolution on terms for the directed shares issue**

The board of directors resolves to set the terms for the directed share issue to the convertible holders, which was announced on May 29, 2019, subject to approval by the annual general meeting, as follows.

*Increase of the share capital and the number of shares*

The share capital of the company shall be increased with not more than SEK 1,244,719 through issue of not more than 124,471,935 shares of series B, each share with a quota value of SEK 0.01.

*Subscription price*

The new shares of series B shall be issued at a subscription price of SEK 3.74 per share.

*Subscription rights*

On May 29, 2019, the board of directors resolved, subject to the annual general meeting's subsequent approval, on a directed share issue of shares of series B to the holders of the company's convertible 2015/2019. The nominal value for each convertible amount to SEK 4.71, and accrued interest for each convertible amount to SEK 1.95 on 30 June 2019. By set-off the convertible holders receives shares with a value corresponding to the convertible claim, including accrued interest.

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The company's CEO, Viktor Drvota, or any other person appointed by the board of directors, shall have the right to make any minor adjustments that may be required in order to register the resolution with the Swedish Companies Registration Office and Euroclear Sweden AB.

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Solna in June 2019

**Karolinska Development AB (publ)**

*The Board of Directors*