

**The board's proposal regarding free-of-charge share warrants to be proposed at the Extraordinary General Meeting in Global Health Partner AB (publ), identity number 556757-1103 ("Company"), on Friday 27 November 2009**

The Board proposes that the meeting adopts a resolution that the Company shall issue a maximum of 525,000 share warrants that entitle holders to subscribe for 525,000 new shares in the Company ("Free-of-charge Share Warrants"), on the following conditions:

1. The issued Free-of-charge Share Warrants shall, in deviation from the shareholders' pre-emptive rights, only be able to be subscribed for by Global Health Partner Swe AB, corporate identity number 556694-4178, a wholly-owned subsidiary of the Company ("the Subsidiary"). Subscription for the Free-of-charge Share Warrants shall be in accordance with the conditions specified in Appendix B. The Subsidiary shall thereafter, in accordance with instructions received from the Company Board, transfer the share warrants to persons of great value for the Company's future development as part of an incentives program drawn up by the Company. Those entitled to receive Free-of-charge Share Warrants shall be those persons who through an agreement with the Subsidiary acquire share warrants in accordance with the Board's proposal for an issue of a maximum of 1,235,000 share warrants (see above). Such persons acquiring share warrants shall, for each lot of two (2) acquired share warrants receive (1) Free-of-charge Share Warrant. The share warrants that are to constitute a hedge will not entitle holders to subscribe for Free-of-charge Share Warrants.
2. With the exception of the Subsidiary, Free-of-charge Share Warrants will not be able to be transferred to a third party. The person that the Subsidiary transfers Free-of-Charge warrants to shall not be entitled to further transfer them. Utilization of Free-of-charge Share Warrants shall also be on condition that the holder of the Free-of-charge Share Warrant at the time of utilization is still an employee of the Company or one of its subsidiaries (in accordance with the definition of "Group" in the Swedish Companies Act).
3. Subscription for the share warrants shall be noted directly in the minutes kept at the meeting.
4. Free-of-charge Share Warrants shall be issued without payment. When subscribing for Free-of-charge Share Warrants the Subsidiary shall not make any payment to the Company. The Subsidiary shall free of charge allocate Free-of-Charge Share Warrants to persons participating in the incentives program (for each lot of two (2) acquired share warrants one (1) Free-of-charge Share Warrant is received).
5. Each Free-of-charge Share Warrant gives the holder the right to one new share in the Company. The free-of charge Share Warrants shall have a life of three (3) years as from 1 December 2009 up until 30 November 2012. Subscription for a share with the aid of a Free-of-charge Share Warrant can take place during the period 26 November 2012 up until 30 November 2012.
6. The issue price when subscribing for a share through use of a Free-of-charge Share Warrant shall be SEK 16.
7. The increase in the Company's share capital will, upon full subscription through use of the Free-of-charge Share Warrants, amount to SEK 525,000. The maximum dilution effect upon full

subscription and full utilization of all Free-of-charge Share Warrants amounts to approximately 0.80 percent of the Company's registered share capital (excluding dilution due to the Board's above-mentioned proposal for an issue of share warrants) and approximately 0.80 percent of the number of votes (excluding dilution due to the Board's above-mentioned proposal for an issue of share warrants). Important key ratios will be affected no more than as follows:

18 Assumed share price when share warrants are exercised in alternative I: SEK 18

Assumed share price when share warrants are exercised in alternative II: SEK 23

*Effect on key ratios alternative I a – without hedge*

Social security contributions:  $(18 - 16) \times -525,000 \times 33\% = \text{SEK } -346,500$

New share issue payments to the Company:  $525,000 \times 16 = \text{SEK } 8,400,000$

Effect on Net result per share:  $-1,165,500 / 65,341,074 = \text{SEK } -0.02$

Effect on Shareholders' equity per share:  $7,234,500 / 65,341,074 = \text{SEK } 0.11$

*Effect on key ratios alternative I b – with hedge*

New share issue payments to the Company:  $525,000 \times 16 = \text{SEK } 8,400,000$

Effect on Net result per share:  $-819,000 / 65,341,074 = \text{SEK } -0.01$

Effect on Shareholders' equity per share:  $7,581,000 / 65,341,074 = \text{SEK } 0.12$

*Effect on key ratios alternative II a – without hedge*

Social security contributions:  $(23 - 16) \times -525,000 \times 33\% = \text{SEK } -1,212,750$

New share issue payments to the Company:  $525,000 \times 16 = \text{SEK } 8,400,000$

Effect on Net result per share:  $-2,031,750 / 65,341,074 = \text{SEK } -0.03$

Effect on Shareholders' equity per share:  $6,368,250 / 65,341,074 = \text{SEK } 0.10$

*Effect on key ratios alternative II b – with hedge*

New share issue payments to the Company:  $525,000 \times 16 = \text{SEK } 8,400,000$

Effect on Net result per share:  $-819,000 / 65,341,074 = \text{SEK } -0.01$

Effect on Shareholders' equity per share:  $7,581,000 / 65,341,074 = \text{SEK } 0.12$

8. Implementation of the program will only entail additional administrative expenses to a very minor degree.
9. The new shares shall entitle shareholders to dividend for the first time as from the financial year when the shares are subscribed for.

10. The Board is authorized to make any minor adjustments to this resolution that may be necessary in connection with registration of the issue with the Swedish Companies Registration Office and with Euroclear Sweden AB (formerly VPC AB).

It is noted that a resolution concerning how Free-of-charge Share Warrants are to be allocated in the event of over-subscription is not required.

As there is no established market value for the Free-of-charge Share Warrants, there follows from the calculation given below a theoretical market value calculated according to the generally accepted Black & Scholes valuation method.

Suppose that the price of the share is SEK 11 when the Free-of-charge Share Warrants are subscribed for and that the rate of interest is 3 percent. The volatility of the share is at the current time 35 percent and the life of the Free-of-charge Share Warrants is three years. The theoretical market value of the Free-of-charge Share Warrants in such a case amounts to SEK 1.56, and thus the total market value of all Free-of-charge Share Warrants amounts to SEK 819,000 (that is SEK 273,000 kronor per year).

Measures have been taken to hedge against any costs related to social security contributions which can be incurred by the Company in connection with the Free-of-charge Share Warrants, as described in item 1 of the Board's proposal for a resolution concerning a directed issue of share warrants (see above).

Examples of costs in the form of social security contributions that the company can incur when the Free-of-charge Share Warrants are utilised can be seen in the two calculations presented above with regard to effects on key ratios.

The reasons for deviation from shareholders' pre-emptive rights are as follows. The Board has assessed that it is to the benefit of the Company and its shareholders that senior managers and key persons become involved in the Company's development through an offer being made to them to subscribe for share warrants. A personal and long-term commitment on the part of those entitled to subscribe can be expected to stimulate increased interest in the business and the development of the company's results, and heighten motivation and the feeling of solidarity with the Company. The reason that the Subsidiary shall subscribe for share warrants is that the Subsidiary will then be able to transfer the share warrants to people who are included in the incentives program or who otherwise will be included in the incentives program at some later point in time than the decision concerning the issue.

The proposal for the issue of share warrants has been prepared by MAQS Law Firm Advokatbyrå AB at the request of the Company Board. HQ Bank has acted as financial advisor in the preparation of the proposal.

For the above-mentioned resolution to be adopted it is necessary that the resolution is supported by shareholders with at least nine tenths (9/10) of both the votes cast and the shares represented at the meeting.

As the Annual Accounts are not being considered at this Extraordinary General Meeting, it is noted that documents have been attached to this proposal in accordance with Chapter 14 Section 8 of the Swedish Companies Act (2005:551).