

The board's proposal regarding 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 1,235,000 share warrants that entitle holders to subscribe for 1,235,000 new shares in the Company, on the following conditions:

1. The issued 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 share warrants shall be in accordance with the conditions specified in Appendix A. 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. The share warrants shall be divided up among those entitled to subscribe as follows:

CEO	60,000
Executive and other leading personnel	440,000
Key employees	550,000

The Subsidiary shall use the remaining 185,000 share warrants as a hedge in accordance with the following method:

In order to manage the Group's exposure to a future outflow of social security contributions due to the Free-of-charge Share Warrants, in accordance with the proposal below, the Subsidiary subscribes for 185,000 share warrants. The profit from these will as far as possible match the cost for the social security contributions. However, the profit can only be realized if the warrants are transferred to an outside party who claims his right to the warrants and all of the surplus that the outside party receives upon a sale is credited to the Company. In such cases, and provided that the outside party receives payment for the shares claimed with the aid of the hedge warrants whose value is not less than the share price at the time they are claimed, the Group will not be exposed to either an income statement effect or a cash-flow effect.

2. The Board proposes that the meeting approves that the corresponding conditions applied when subscribing for share warrants in accordance with Appendix A shall also apply when the Subsidiary transfers share warrants to persons included in the incentives program. The Board shall thereby execute transfers in accordance with the conditions determined by the meeting and therefore has no room for manoeuvre.
3. Subscription for the share warrants shall be noted directly in the minutes kept at the meeting.
4. When share warrants are subscribed for the Subsidiary shall not make any payment to the Company. When the Subsidiary transfers share warrants to persons included in the incentives program these persons shall pay for the share warrants in line with market rates. As there is no established market value for the share warrants, market conditions shall be determined with the aid of calculations in accordance with the generally accepted Black & Scholes valuation method.

5. Each share warrant gives the holder the right to one new share in the Company. The 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 share warrant can take place during the period 1 Dec 2011 up until 30 November 2012.
6. The issue price when subscribing for a share through use of a share warrant shall be SEK 16.
7. The increase in the Company's share capital will, upon full subscription through use of the share warrants, amount to SEK 1,235,000, of which SEK 185,000 shall be used as a hedge. The maximum dilution effect upon full subscription and full utilization of all share warrants amounts to approximately 1.87 percent of the Company's registered share capital and approximately 1.87 percent of the number of votes. Excluding the warrants that are to be used as a hedge, the maximum dilution effect amounts to 1.59 percent of the share capital and of the number of votes. Important key ratios will be affected no more than as follows:

Effect on key ratios alternative I a – without hedge

New share issue payments to the Company: $1,050,000 \times 16 = \text{SEK } 16,800,000$

Effect on Net result per share: $0 / 65,866,074 = 0 \text{ kr}$

Effect on Shareholders' equity per share: $18,438,000 / 65,866,074 = \text{SEK } 0.28$

Effect on key ratios alternative I b – with hedge

New share issue payments to the Company: $1,235,000 \times 16 = \text{SEK } 19,760,000$

Effect on Net result per share: $0 / 66,051,074 = 0 \text{ kr}$

Effect on Shareholders' equity per share: $21,686,600 / 66,051,074 = \text{SEK } 0.33$

Effect on key ratios alternative II a – without hedge

New share issue payments to the Company: $1,050,000 \times 16 = \text{SEK } 16,800,000$

Effect on Net result per share: $0 / 65,866,074 = 0 \text{ kr}$

Effect on Shareholders' equity per share: $18,438,000 / 65,866,074 = \text{SEK } 0.28$

Effect on key ratios alternative II b – with hedge

New share issue payments to the Company: $1,235,000 \times 16 = \text{SEK } 19,760,000$

Effect on Net result per share: $0 / 66,051,074 = 0 \text{ kr}$

Effect on Shareholders' equity per share: $21,686,600 / 66,051,074 = \text{SEK } 0.33$

8. Implementation of the program will only entail additional administrative expenses to a very minor degree.
9. The new shares shall entitle shareholders to a 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 shares warrants are to be allocated in the event of over-subscription is not required.

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).
