



REASONED STATEMENT OF THE ELECTION COMMITTEE OF GLOBAL HEALTH PARTNER AB CONCERNING THE PROPOSAL FOR THE ANNUAL GENERAL MEETING 2014 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 2 May 2013, 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 25 October 2013. 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 2013.

At the inaugural meeting of the Election Committee, Thomas Eriksson, Metroland BVBA was elected Chairman. The other representatives are Carl Palmstierna, representing Johan Wachtmeister and companies, and Magnus Tengby, Annedalskliniken 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 Thomas Eklund 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 1,600,000, to be divided up as follows:

- SEK 400,000 to the Chairman of the Board
- SEK 200,000 each to six (6) members of the Board

The fee per member of the Board not active in the company is the same as the previous year, but as none of the members of the Board receives a salary from the company any more, the total Board fee is increased from SEK 1,400,000 to SEK 1,600,000.

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 Thomas Eklund, Carsten Browall, Bo Wahlström, Cecilia Schelin Seidegård and Mikael Olsson, and new election of Johan Wachtmeister and Christer Johansson, for a mandate period up until the end of the next Annual General Meeting. Per Bätelson and Paul Hökfelt have declined re-election. Furthermore, the Election Committee proposes that Thomas Eklund be elected as Chairman of the Board for the coming year.



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 up until the end of the next Annual General Meeting.

Reasons for the election of the Board of Directors

Johan Wachtmeister (born in 1959 in Gothenburg) holds an MBA from IMI Geneva 1986 and an M.Sc. in Mechanical Engineering from KTH 1983. Johan was a co-founder of Global Health Partner in 2006 and was the Deputy CEO for a number of years. He was also co-founder of several of Global Health Partner's business operations. Johan was CEO of Ledstiernan during the period 1999 to 2006 and before that he was employed at SEB between 1989 and 1999. During the latter part of his time at SEB, he was a member of its senior management team and responsible for large companies and institutions. Johan was also co-founder of Stockholm Spine Center in 1999.

For several years Johan has been Chairman of the Board of Global Health Partner's business operations in the United Arab Emirates and a member of the Board of several of Global Health Partner's subsidiaries. Furthermore, Johan is Chairman of the Board of Fred Wachtmeister & Partners and MJW Invest, as well as a member of the Board of Alm Equity, which is listed on First North. Johan is not independent of the company, but he is, however, independent of the company's major owners. He holds 4,727,431 shares directly and indirectly via companies and has participated in the company's convertible programme.

Christer Johansson (born in 1961 in Gothenburg) is an entrepreneur and active in a number of fields, including the healthcare, hotel, property and property management fields. He has both built up and managed businesses of his own, which have invested in listed and non-listed companies. Christer conducts his business operations in Klippans Förvaltnings Aktiebolag and is a member of the Board of this company and its subsidiaries. Christer is independent of the company but is not independent of the company's major owners. He holds 9,300,000 shares in Global Health Partner directly and indirectly via companies.

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 each subsequent 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.

It is the opinion of the Election Committee that the current Board has worked well and carried out its commitments in an excellent fashion, and that Johan Wachtmeister and Christer Johansson 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 2015 (agenda item 15)

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 2015:

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 2014 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 2015, 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 2015. 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 2014.

The Election Committee shall draw up proposals for the following items, to be presented at the Annual General Meeting of 2015 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) Board fee 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 2016.

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 2014