KARO PHARMA

PRESS RELEASE, STOCKHOLM ON 28 AUGUST 2019

NOTICE OF EXTRAORDINARY GENERAL MEETING IN KARO PHARMA AKTIEBOLAG

The shareholders of Karo Pharma Aktiebolag, reg. no 556309-3359, are given notice of an Extraordinary General Meeting, to be held on Friday 20 September 2019 at 14:00 CET at Näringslivets Hus, Storgatan 19, Stockholm.

Right to participate

Shareholders who wish to participate in the Extraordinary General Meeting must *both* be registered in the share register maintained by Euroclear Sweden AB on Saturday 14 September 2019 (please note that since the record date is on a Saturday, shareholders must be registered in the share register on Friday 13 September 2019, at the latest,) and *also* notify the company of their intention to attend the meeting not later than on Monday 16 September 2019.

Shareholders whose shares are registered in the name of a nominee must temporarily register, through the nominee, the shares in their own names in order to be entitled to attend the meeting. Since the record date is on Saturday 14 September 2019, such registration must be effected by Friday 13 September 2019, at the latest.

Notification to attend

Notification to attend the general meeting shall be submitted in writing to the address Karo Pharma Aktiebolag, att: Mats-Olof Wallin, Nybrokajen 7, SE-111 48 Stockholm, Sweden or by email to info@karopharma.se. Name, personal identification number or reg. no, phone number daytime and number of shares held shall be included in the notification to attend. Where applicable, the number of assistants (maximum two) shall be stated. If a shareholder intends to be represented by proxy, power of attorney and other authorization documents should be included in the notification. The original authorization documents must be able to be presented at the meeting. Proxy forms are available from the company and at the company's website and will be sent to shareholders who provide their postal address.

Proposal for agenda

1. Opening
2. Election of chairman of the meeting
3. Preparation and approval of the voting list
4. Approval of the agenda
5. Election of person to confirm the minutes
6. Determination as to whether the meeting has been duly convened
7. Resolution on authorization for the Board of Directors to resolve on new issue of shares
8. Closing

Proposals

Proposal for resolution on authorization for the Board of Directors to resolve on new issue of shares (item 7)

The Board of Directors proposes that the Extraordinary General Meeting resolves to authorize the Board of Directors to, on one or several occasions until the Annual General Meeting 2020, resolve on a new issue of shares with pre-emption rights for the company's shareholders. The total number of shares that may be issued by virtue of the authorization shall be within the limits of the share capital as set forth in the articles of association. Other share issue terms and conditions shall be determined by the Board of Directors.

The purpose of the authorization is mainly to enable repayment of a part of the acquisition financing related to the company's acquisition of Trimb Holding AB.

Information to shareholders

Shareholders have the right to ask questions regarding the items on the agenda at the meeting.

Number of shares and votes in the company

At the time of issue of this notice, the total number of shares and votes in the company is 164,332,782, of which the company owns 2,464,990 shares.

Processing of personal data

For information about the processing of your personal data, please refer to the privacy notice available at Euroclear's website: https://www.euroclear.com/dam/ESw/Legal/Privacy-noticebolagsstammorengelska.pdf.

Stockholm in August 2019

Karo Pharma Aktiebolag

The Board of Directors