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EXTRAORDINARY GENERAL MEETING

Minutes kept at Extraordinary General Meeting of the shareholders in
Moberg Derma AB (publ) (the "Company")
Reg. No. 556697-7426

Place: Bromma

Date: 19 November 2012

1. Opening of the Extraordinary General Meeting

The Meeting was opened by the Chairman of the Board of Directors, Mats Pettersson.

2. Election of the Chairman for the Meeting

As proposed by the Board of Directors, Mats Pettersson was appointed Chairman to lead the proceedings at the Meeting. The Company's lawyer, Fredrik Granström, was appointed to keep minutes of the Meeting.

3. Preparation and approval of the voting list

Shareholders listed as attending in Appendix 1 had given due notice of their attendance at the Meeting. The list was approved as the voting list of the Meeting.

4. Election of persons to verify the minutes

Lars-Johan Blom representing Aktiespararna was appointed to verify the minutes together with the Chairman of the Meeting.

5. Determination whether the Meeting has been duly convened

It was recorded that notice to convene the Extraordinary General Meeting was announced on the Company's website Thursday 25 October 2012, in the Swedish Official Gazette (*Post- och Inrikes Tidningar*) Monday 29 October 2012, and by advertisement about the convening notice in Dagens Industri (a Swedish nationwide financial newspaper) Monday 29 October 2012.

It was hence established that the Meeting had been duly convened.

6. Approval of agenda

The Meeting adopted the agenda, Appendix 2.



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7. Resolution on (i) approval of acquisition of Alterna, LLC and (ii) authorization for the Board of Directors to decide on issue in kind

Fredrik Granström and Peter Wolpert presented the Boards' proposal regarding (i) approval of acquisition of Alterna, LLC and (ii) authorization for the Board to decide on issue in kind, Appendix 3. The shareholders were given opportunity to ask questions in connection therewith.

It was established that the Boards' proposal had been available at the Company's headquarters and on its website since 29 October 2012, that the proposal had been sent by mail to each shareholder who so requested and that the proposal was available at the Meeting. It was recorded that a prospectus regarding admittance of shares to trading had been available on the Company's website since 12 November 2012 and that the prospectus was available at the Meeting. The proposal was thereby presented at the Meeting.

It was resolved to approve the acquisition of Alterna, LLC and authorize the Board of Directors to decide on the issue in kind, in accordance with the Boards' proposal.

8. Determination of the number of directors of the Board

Fredrik Granström presented the Boards' proposal under items 8, 9 and 10 of the agenda. The shareholders were given opportunity to ask questions in connection therewith.

It was resolved that the number of board members is to be increased from seven (7) to eight (8) with no deputies.

The resolution shall be conditional on, and become effective when, the Company closes the acquisition approved under item 7 of the agenda.

9. Resolution on the compensation to the Board of Directors

In accordance with the boards' proposal, it was resolved that no fee shall be paid to the board member who is to be elected at the Meeting.

The resolution shall be conditional on, and become effective when, the Company closes the acquisition approved under item 7 of the agenda.

10. Election of board member

George Aitken-Davies was elected as board member in accordance with the Boards' proposal.

The resolution shall be conditional on, and become effective when, the Company closes the acquisition approved under item 7 of the agenda.

11. Resolution on (i) Employee Stock Option Plan 2012:2 regarding executives, (ii) directed issue of Warrants to the subsidiary Moberg Derma Incentives AB to meet the obligations under the Employee Stock Option Plan, and (iii) approval of transfer of Warrants in the Company to executives, etc.

Anna Ljung presented the Boards' proposal, Appendix 4. The shareholders were given opportunity to ask questions in connection therewith.



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It was established that the Boards' proposal had been available at the Company's headquarters and on its website since 29 October 2012, that the proposal had been sent by mail to each shareholder who so requested and that the proposal was available at the Meeting. The proposal was thereby presented at the Meeting.

In accordance with the Boards' proposal, the Meeting resolved on (i) introduction of Employee Stock Option Plan 2012:2 regarding executives, (ii) directed issue of Warrants to the subsidiary Moberg Derma Incentives AB to meet the obligations under the Employee Stock Option Plan, and (iii) approval of transfer of Warrants in the Company to executives, etc.

It was noted that the resolution was passed by requisite majority of not less than nine-tenths of both the votes cast and of the shares represented at the Meeting. It was further noted that the shareholder Aktiespararna voted against the resolution.

12. Resolution on authorization for the Board of Directors to decide on share issues

Fredrik Granström presented the Boards' proposal, [Appendix 5](#). The shareholders were given opportunity to ask questions in connection therewith.

It was established that the Boards' proposal had been available at the Company's headquarters and on its website since 29 October 2012, that the proposal had been sent by mail to each shareholder who so requested and that the proposal was available at the Meeting. The proposal was thereby presented at the Meeting.

It was resolved that the Board be authorized to decide on share issues in accordance with the Boards' proposal.

It was recorded that the resolution was passed by requisite majority of not less than two-thirds of both the votes cast and of the shares represented at the Meeting.

13. Closing of the Meeting

The Chairman declared the Meeting closed.



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Place: Bromma

Date: 2012-11-19

Chairman

Minutes kept by

Mats Pettersson

Fredrik Granström

Approved

Lars-Johan Blom

Note: Appendices not translated.