

Minutes taken at the Extraordinary General Meeting of the shareholders of Morpic Technologies AB (publ), org.no. 556580-2526 held at 12:00 p.m. on Monday March 3, 2008 at the Stallet conference facility, Bofors Hotell in Karlskoga

Item 1

The Chairman of the Board, Peter Enå, declared the Extraordinary General Meeting open.

Item 2

Erik Nerpin, an attorney, was elected to chair the EGM.

Item 3

The enclosed list of shareholders present at the EGM, Annex 1, was adopted as a valid electoral register at the EGM.

Item 4

The Board's proposed agenda, Annex 2, which was included in the notice of EGM, was adopted as the agenda for the EGM.

Item 5

In addition to the chairman, Olle Törnblom, representing the Swedish Shareholders' Association, was appointed to check the minutes for the day.

Item 6

After it was announced that a notice of EGM had been published, in accordance with Article 8 of the Articles of Association, in *Dagens Nyheter* and *Post- och Inrikes Tidningar* on Monday 4 February 2008, it was recorded that the EGM regarded itself as having been duly convened.

Item 7

The Board's proposal for the introduction of a stock option scheme involving the issue of warrants was presented, Annex 3.

The company's management answered questions from the shareholders.

It was recorded that the proposal was deemed to have been duly presented.

It was unanimously decided to approve the Board's proposal for a stock option scheme including the issue of no more than 4,500,000 options and no more than 6,000,000 warrants.

The following terms will apply to the issue of warrants:

1. The issue shall comprise no more than 6,000,000 warrants.
2. Each warrant shall entitle the holder to subscribe for one new share of series B in Morphic Technologies AB with a quota value of SEK 0.04 at a subscription price defined as 110 percent of the volume-weighted average price of Morphic's B share during the period March 4-17, 2008.
3. Subscription for shares through warrants shall be made during the period January 1, 2009 - June 30, 2013.
4. Subscription for warrants shall be made no later than April 30, 2008.
5. The warrants shall be issued free of charge.
6. Derogating from the pre-emption rights of existing shareholders, a wholly owned subsidiary of Morphic Technologies AB shall be entitled to subscribe for shares.
7. If all warrants are exercised, the share capital will increase by SEK 240,000.
8. In other respects, the warrants shall be subject to the standard terms and conditions defined in the Annex 4.
9. The Board of Directors is authorized to make such minor adjustments to the resolution as may be required for registration of the resolution at the Swedish Companies Registration Office.

The subscription price for exercise of the warrants as well as the number of shares that each warrant entitles the holder to subscribe for may become subject to adjustment in accordance with the provisions of Section 8 of the terms and conditions for the warrants, see Annex 4.

It was recorded that no over-subscription may take place.

Item 8

The Chairman declared the EGM ended.

Minute-taker

Minutes checked by

Erik Nerpin

Olle Törnblom