

**PCI BIOTECH HOLDING ASA**

**PROTOCOL  
OF  
EXTRAORDINARY GENERAL MEETING**

An Extraordinary General Meeting (EGM) of PCI Biotech Holding ASA ("Company"), org.nr. 991 036 393, was held October 22, 2008 in the Company's offices at Hoffsveien 48, Oslo.

Items presented to the EGM:

**1. Opening of the general meeting by the chairman of the board, Kjetil Hestdal**

The chairman of the board, Kjetil Hestdal, opened the EGM

**2. Presentation of a list of attending shareholders and proxies**

The chairman of the board presented the register of attending shareholders and proxies. The register is enclosed to this protocol (Enclosure 1).

**3. Election of a chairman and a person to co-sign the minutes**

The chairman of the board was unanimously elected Chair of the meeting. Tolv Hillestad was unanimously elected to co-sign the protocol with the Chair.

**4. Approval of the notice and agenda**

The notice and agenda was unanimously approved.

**5. Election of the board of directors**

The chairman of the board informed the attending shareholders about the board's proposal to elect Erling Øverland new Chairman of the Board in PCI Biotech Holding ASA.

The EGM thereafter unanimously passed the following resolution:

*"Erling Øverland is elected new chairman in PCI Biotech Holding ASA. He shall replace Kjetil Hestdal, who resigns from the board."*

**6. Amendment of article 6, second paragraph, of the articles of association**

The chairman of the board informed the attending shareholders about the board's proposal to amend article 6, second paragraph, of the articles of association so that the nomination committee shall consist of two members, and not three which has been the case.

The EGM thereafter unanimously approved the proposed amendment of article 6, second paragraph, of the articles of association, from:

*"The nomination committee shall consist of 3 members who shall be shareholders or representatives of shareholders."*

to:

*"The nomination committee shall consist of minimum two members who shall be shareholders or representatives of shareholders."*

**7. Election of members to the nomination committee**

The chairman of the board informed the EGM about the board's proposal that Kjetil Hestdal and Erik Must be elected new members of the nomination committee. The nomination committee shall hereafter consist of these two.

The EGM thereafter unanimously passed the following resolution:

*"Kjetil Hestdal and Erik Must are elected new members of the nomination committee."*

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There were no further matters on the agenda. The EGM was thereafter adjourned.

Oslo, 22 October 2008

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Kjetil Hestdal

(sign.)

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Tolv Hillestad

(sign.)