

## Independent auditors' report on the creditors' position following a merger

To The Danish Business Authority and the creditors of the merging entities and the shareholders of Medical Prognosis Institute A/S, CVR no. 28106351, and Oncology Venture Sweden AB.

### Introduction

which take effect for accounting purposes on 1 January 2018 with legal merger date at the date when the merger is registered with the business authorities in Denmark and Sweden, with Medical Prognosis Institute A/S as the surviving company,, we have examined whether the creditors of the merging entities will, based on each individual company's current situation, be "sufficiently secured" after the merger, see section 242 of the Danish Companies Act.

For purposes of this assurance engagement, "sufficiently secured" means that creditors are expected to be paid to the same degree, as a minimum, as before the merger.

The degree of assurance we express in this report is reasonable.

Our report has been prepared for the sole purpose of meeting the requirement laid down in section 242 of the Danish Companies Act and should not be used for any other purpose.

### Management's responsibility

The boards of directors in the merging entities are responsible for fulfilling the terms and conditions applicable to the merger, e.g. that the creditors of Medical Prognosis Institute A/S and Oncology Venture Sweden AB will be sufficiently secured after the merger based on each individual company's current situation, see section 242 of the Danish Companies Act.

### Basis of conclusion

Our responsibility is to conclude, based on our examination, on whether the creditors of Medical Prognosis Institute A/S and Oncology Venture Sweden AB will be sufficiently secured after the merger based on each individual company's current situation, see section 242 of the Danish Companies Act.

We performed our work in accordance with ISAE 3000 *Assurance Engagements Other than Audits or Reviews of Historical Financial Information* and additional requirements under Danish audit legislation to obtain reasonable assurance for our opinion.

Ernst & Young Godkendt Revisionspartnerselskab is subject to the International Standard on Quality Control (ISQC) 1 and thus uses a comprehensive quality control system, documented policies and procedures regarding compliance with ethical requirements, professional standards, applicable requirements in Danish law and other regulations.

We complied with independence requirements and other ethical standards under FSR - Danish Auditors' Code of Ethics for Professional Accountants, which rely on general principles regarding integrity, objectivity, professional competence and due care, confidentiality and professional conduct.

For purposes of assessing whether the creditors of the merging companies will be sufficiently secured after the merger, we assessed the merging companies' financial position based on interim balance sheets as of 31 December 2017 and significant subsequent events. We also reviewed budgets and reviewed and analysed the financial position of the merging companies with specific focus on the liquidity position.

We believe that our procedures provide a reasonable basis for our opinion.



## Opinion

In our opinion, the creditors of Medical Prognosis Institute A/S and Oncology Venture Sweden AB will be sufficiently secured after the merger based on the merging companies' current situation, see section 242 of the Danish Companies Act.

Copenhagen, 9 March 2018  
ERNST & YOUNG  
Godkendt Revisionspartnerselskab  
CVR no. 30 70 02 28

A handwritten signature in blue ink, appearing to read 'Søren Gammelgaard'.

Søren Gammelgaard  
State Authorised  
Public Accountant  
MNE no.: mne31403