

Press Release

Stockholm, Sweden, May 17, 2024

Report from the Annual General Meeting of Mendus AB (publ) on 17 May 2024

At the annual general meeting (the “AGM”) of Mendus AB (publ), reg. no. 556629-1786, (the “Company”), on 17 May 2024 the AGM adopted, inter alia, the following resolutions. For more detailed information regarding the contents of the resolutions, please refer to the notice to the AGM and the complete proposals, which have previously been published and are available on the Company’s website, www.mendus.com.

Adoption of the balance sheet and income statement, disposition regarding the Company’s results and discharge from liability etc.

The AGM adopted the Company’s balance sheet and income statement and consolidated income statement and consolidated balance sheet.

The AGM resolved that the Company’s accumulated losses shall be appropriated so that SEK 33,802,595 is settled against the share premium reserve and that the remaining SEK 942,179,693 is carried forward and that no dividends shall be paid for the financial year 2023.

The AGM also discharged the board members and the CEO from liability for the financial year 2023.

The AGM resolved to approve the board of directors’ remuneration report for 2023.

Remuneration to the board of directors and auditor

The AGM resolved that remuneration to the board of directors shall amount to a total of SEK 2,120,000, to be distributed as follows: The chairman is entitled to a remuneration of SEK 620,000 and each of the other board members are entitled to a remuneration of SEK 285,000. It was further resolved that remuneration for committee work shall amount to SEK 85,000 to the chairman of the audit committee, SEK 50,000 to each of the other board members of the audit committee, SEK 50,000 to the chairman of the scientific committee, SEK 25,000 to each of the other board members of the scientific committee, SEK 35,000 to the chairman of the remuneration committee and SEK 20,000 to each of the other board members of the remuneration committee.

The AGM resolved that remuneration to the auditor shall be paid according to approved invoice.

Election of board members and auditor

The AGM resolved that the board of directors shall consist of five ordinary board members without deputies.

For the period until the end of the next annual general meeting the AGM re-elected the present board members Sven Andreasson, Dharminder Chahal, Ted Fjällman, Hans Preusting and Helén Tuveßon. Christine Lind and Andrea van Elsas have declined re-election. Sven Andreasson was elected as chairman of the board of directors.

The AGM resolved to elect the registered accounting firm KPMG AB as auditor for the period until the next annual general meeting. KPMG AB has informed that Ola Larsmon will be appointed as auditor in charge.

Resolution regarding amendment of the articles of association and reverse share split

The AGM resolved on a reverse share split of the Company’s shares, whereby twenty (20) existing shares are consolidated into one (1) new share (1:20 reverse share split). The board of directors was authorized to determine the record date for the reverse share split. In order to enable the reverse share split and otherwise adjust the limits for share capital and number of shares in the articles of association, the AGM also resolved to amend the limits for the number of shares and share capital in the articles of association.

Further information on the reverse share split, including record date, will be announced as soon as the board of directors has resolved on the record date for the reverse share split.

Resolution regarding issue of warrants and approval of transfer of warrants to ensure delivery of shares under LTI 2021/2024

The AGM resolved on a directed issue of a maximum of 302,833 warrants to ensure delivery of shares under LTI 2021/2024. The right to subscribe for the warrants shall, with deviation from the shareholders' preferential rights, belong to the Company with the right and obligation to transfer the warrants to the participants in LTI 2021/2024.

Each warrant entitles the holder to subscribe for one (1) new share in the Company during the period from 1 September 2024 up to and including 31 October 2024. The subscription price for the share upon exercise of the warrant amounts to the quota value of the share in accordance with the terms of LTI 2021/2024.

Resolution regarding authorization for the board of directors to decide on new issue and issue of warrants and/or convertibles

The AGM resolved to authorise the board of directors to resolve, for the period until the end of the next annual general meeting, at one or more occasions and with or without deviation from the shareholders' preferential rights, to issue new shares, warrants and/or convertibles for cash payment and/or with provision of non-cash consideration or set-off or otherwise. The number of shares or warrants or convertibles that entitle subscription of a number of shares, that may be issued shall not exceed 20 per cent of the Company's registered number of shares at the time of the board of director's first resolution pursuant to the authorization.

For more information, please contact:

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About Mendus AB (publ)

Mendus is dedicated to changing the course of cancer treatment by addressing tumor recurrence and improving survival outcomes for cancer patients, while preserving quality of life. We are leveraging our unparalleled expertise in allogeneic dendritic cell biology to develop an advanced clinical pipeline of novel, off-the-shelf, cell-based immunotherapies which combine clinical efficacy with a benign safety profile. Based in Sweden and The Netherlands, Mendus is publicly traded on the Nasdaq Stockholm under the ticker IMMU.ST. <https://www.mendus.com/>