

Report from the Annual General Meeting 2024 of IRLAB Therapeutics AB

Today, on Wednesday May 22, 2024, IRLAB Therapeutics AB held its Annual General Meeting.

The following main resolutions were made upon at the Annual General Meeting.

Adoption of income statement and balance sheet as well as consolidated income statement and consolidated balance sheet

The Annual General Meeting adopted the income statement and the consolidated income statement as well as the balance sheet and the consolidated balance sheet for the financial year 2023.

Disposition of the company's results

The disposition of the company's results proposed by the board of directors was adopted by the Annual General Meeting. This means that the funds available to the Annual General Meeting, totaling SEK 414,709,752, shall be carried forward in full and that no dividend shall be paid for the past financial year.

Resolution on discharge of liability

The Annual General Meeting resolved on discharge of liability for the members of the board of directors and the managing director for the financial year 2023.

Election of Board members and auditor

Carola Lemne, Catharina Gustafsson Wallich, Christer Nordstedt, Daniel Johnsson, Gunnar Olsson, Rein Piir and Veronica Wallin were re-elected as board members. Carola Lemne was re-elected as Chair of the board of directors.

The Annual General Meeting resolved to re-elect Öhrlings PricewaterhouseCoopers AB (PwC) as auditor for the period until the close of the next Annual General Meeting.

Remuneration of the board of directors and the auditor

The Annual General Meeting resolved on remuneration to the board of directors with SEK 550,000 to the Chair of the board of directors and SEK 265,000 to each of the other board members. No director's fee shall however be paid if and during the time the board member is employed by the company or any of its subsidiaries.

It was further resolved that remuneration shall be paid to the board's audit committee with SEK 85,000 to the committee's Chair and SEK 55,000 to each of the other members of the Committee, that remuneration shall be paid to the board's remuneration committee with SEK 50,000 to the committee's Chair and SEK 30,000 to each of the other members of the committee.

It was resolved that fees to the auditor shall be paid in accordance with invoices approved by the company.

Instruction to the nomination committee

The Annual General Meeting resolved that the principles governing how the members of the nomination committee shall be appointed, that were adopted at the Annual General Meeting 2023, with an adjustment of editorial nature, shall continue to apply as the instruction to the nomination committee and that such principles shall continue to apply until further notice. The adjusted instruction to the nomination committee is available on the company's website (www.irlab.se).

Guidelines for salary and other compensation to senior management and the remuneration report

The Annual General Meeting resolved to approve the board of directors' remuneration report for 2023. The remuneration report provides an overview of how the Guidelines have been implemented during 2023. The remuneration report also includes information regarding the remuneration to the company's CEO and a summary of the company's outstanding incentive programs. There have been no deviations from the procedure for the implementation of the Guidelines and no derogations from the application of the Guidelines in 2023.

The remuneration report for 2023 is available on the company's website (www.irlab.se)

Adoption of new Articles of Association

The Annual General Meeting resolved on an amendment to the Articles of Association, allowing the board of directors to decide that a General Meeting shall be held digitally.

Resolution regarding authorisation for the board of directors to resolve on directed new issue of shares

The Annual General Meeting authorized the board of directors to, on one or several occasions during the period until the next Annual General Meeting, resolve on new issue of shares of series A. The right to subscribe for shares shall, with deviation from the shareholders' preferential rights, only be granted to Formue Nord Fokus A/S ("**Formue Nord**").

The number of shares that may be issued shall in total amount to a maximum of 1,279,754 new shares (corresponding to a reduced shareholding for non-participating shareholders (dilution) amounting to approximately 2.4 per cent or an increase of the existing number of outstanding shares by approximately 2.5 per cent). The issues shall be made at a subscription price of SEK 7.814 per share. Payment for the shares shall be made through set-off of claims on the company.

The authorisation may only be used for the purpose of ensuring that the company fulfils its obligations according to the loan agreement with Formue Nord.

The reason for the deviation from the shareholders' preferential rights is to ensure that the company fulfils its obligations according to the loan agreement with Formue Nord, pursuant to which Formue Nord shall be entitled to set-off up to SEK 10 million of the loan against shares of series A in the company. The basis for the subscription price is the terms and conditions agreed by the company and Formue Nord in the relevant loan agreement and corresponds to 130 per cent of the volume-weighted average price of the company's shares of series A during the ten trading days preceding the date of signing of the loan agreement. The board of directors has assessed the terms and conditions of the loan agreement as market-based.

Resolution regarding authorisation for the board of directors to resolve on new issue of shares and/or warrants and/or convertibles;

The Annual General Meeting authorised the board of directors to, on one or several occasions during the period until the next Annual General Meeting, resolve on new issue of shares of series A and/or warrants entitle to subscription of series A and/or convertibles entitling to conversion to shares of series A for payment in cash and/or with terms regarding issue in kind, payment by set-off, or otherwise with terms and thereby be able to deviate from the shareholders' preferential right.

The issues shall be made on market-based subscription price determined by the board of directors in consultation with the company's financial advisers, if any, taking into consideration market-based issue-discount, where applicable.

The number of shares that may be issued, the number of shares subscribed for based on the warrants, and the number of shares that convertibles shall entitle conversion to, respectively, by virtue of the authorisation shall in total amount to a maximum of 10,373,680 new shares (corresponding to a reduced shareholding for non-participating shareholders (dilution) amounting to approximately 16.7 per cent or an increase of the existing number of outstanding shares by approximately 20 per cent).

The purpose of the authorisation and the reason to deviate from the preferential right of the shareholders is that issues shall be possible to be made for financing the company's business, commercialisation and development of the company's products and markets, and/or acquisition of businesses, companies, or parts of companies, and/or enable a broadening of the owner base of the company.

For the avoidance of doubt, the authorisation may not be used for directed issues to directors or employees of the company or its subsidiaries.

Minutes and complete resolutions

The minutes from the annual general meeting, including the complete resolutions, will be available on the company's website (www.irlab.se).

For more information

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About IRLAB

IRLAB discovers and develops a portfolio of transformative treatments for all stages of Parkinson's disease. The company originates from Nobel Laureate Prof Arvid Carlsson's research group and the discovery of a link between brain neurotransmitter disorders and brain diseases. Mesdopetam (IRL790), under development for treating levodopa-induced dyskinesias, has completed Phase IIb and is in preparation for Phase III. Pirepemat (IRL752), currently in Phase IIb, is being evaluated for its effect on balance and fall frequency in Parkinson's disease. IRL757, a compound being developed for the treatment of apathy in neurodegenerative disorders, is in Phase I. In addition, the company is also developing two preclinical programs, IRL942 and IRL1117, towards Phase I studies. IRLAB's pipeline has been generated by the company's proprietary systems biology-based research platform Integrative Screening Process (ISP). Headquartered in Sweden, IRLAB is listed on Nasdaq Stockholm (IRLAB A). For more information, please visit www.irlab.se.

Attachments

[Report from the Annual General Meeting 2024 of IRLAB Therapeutics AB](#)