

# Announcement from Xbrane Biopharma's annual general meeting

**The 2023 annual general meeting ("AGM") of Xbrane Biopharma AB ("Xbrane" or the "Company") was held today on 4 May 2023 and the following resolutions were passed by the meeting.**

## **Adoption of the income statement and the balance sheet**

The AGM resolved to adopt the income statement and the balance sheet in Xbrane and the consolidated income statement and the consolidated balance sheet.

## **Allocation of profit**

The AGM resolved that no dividend would be paid to the shareholders and that the previously accrued results, including the share premium account and year result would be carried forward.

## **Discharge from liability**

The board of directors and the CEO were discharged from liability for the financial year 2022.

## **Election of the board of directors, auditor and remuneration**

In accordance with the nomination committee's proposal, the AGM resolved that the board of directors shall comprise seven directors. The AGM resolved that the number of auditors shall be one registered audit firm.

In accordance with the nomination committee's proposal, the AGM resolved that the remuneration is to be SEK 3,220,000 in total, including remuneration for committee work (SEK 3,100,000 previous year), and shall be paid to the board of directors and the members of the established committees in the following amounts:

- SEK 315,000 (SEK 300,000) for each of the directors and SEK 630,000 (SEK 600,000) to the chairman;
- SEK 50,000 (SEK 50,000) for each of the members of the remuneration committee and SEK 100,000 (SEK 100,000) to the chairman of the committee;
- SEK 75,000 (SEK 75,000) for each of the members of the audit committee and SEK 150,000 (SEK 150,000) to the chairman of the committee; and
- SEK 50,000 (SEK 50,000) for each of the members of the transaction committee and SEK 100,000 (SEK 100,000) to the chairman of the committee.

It was further resolved that the auditor shall be entitled to a fee in accordance with approved invoice.

In accordance with the nomination committee's proposal, Ivan Cohen-Tanugi, Peter Edman, Eva Nilsagård, Mats Thorén, Anders Tullgren, Karin Wingstrand and Kirsti Gjellan were re-elected as directors of the board. Anders Tullgren was re-elected as chairman of the board.

PricewaterhouseCoopers AB was elected as the Company auditor in accordance with the audit committee's proposal. PricewaterhouseCoopers AB has announced that Magnus Lagerberg will continue to act as main responsible auditor.

### **Adoption of principles for the nomination committee**

It was resolved to adopt principles for the nomination committee in accordance with the nomination committee's proposal (the same as previous year's principles).

### **Amendment of the articles of association**

The AGM resolved, in accordance with the board of directors' proposal, to introduce a new provision (§ 10) which enables collection of proxies and postal voting.

### **Amendment of long term share based incentive program (LTIP 2022)**

It was resolved, in accordance with the board's proposal, to amend the Company's long term share based incentive program adopted at the annual general meeting 2022 ("**LTIP 2022**"). The conditions for share rights are amended in regards of the financial and operational performance conditions relate to by way of increasing the requirement for total return on the Company's shares to entitle share right of Series C and Series D.

### **Long term incentive program (LTIP 2023)**

It was resolved to approve a long-term share-based incentive plan in accordance with the board of directors' proposal ("**LTIP 2023**"). In order to secure delivery of shares it was also resolved to issue a maximum of 690,000 warrants to the Company or a group company. Furthermore, it was resolved to approve that a transfer may be made to secure the commitments in connection with LTIP 2023 or previous share savings programs.

As a result of the LTIP 2023, a maximum of 690,000 shares in the Company may be allotted. The dilution impact on the total share capital and voting powers in the Company will as a maximum be approximately 2.45 percent, based on the number of shares in the Company currently outstanding. The dilution effect of LTIP 2023 including all current issued warrants, is estimated to approximately 6.53 percent of the total number of shares and votes in the Company, provided that full subscription warrants and exercise of all issued warrants occurs.

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## **Authorization for the board to issue shares, warrants and/or convertibles**

The AGM resolved, in accordance with the board of directors' proposal, to authorize the board of directors during the period up until the next annual general meeting, on one or more occasions, to resolve to issue shares, convertibles and/or warrants, with or without preferential rights for the shareholders, corresponding to not more than 20 percent of the share capital of the Company after completed issuances based on the number of shares at the time of the annual general meeting, to be paid in cash, in kind and/or by way of set-off.

## **Remuneration report**

The AGM approved the remuneration report.

For further details regarding the resolutions set out above refer to the proposal in the notice and annual accounts and complete proposals available at the Company's website, [www.xbrane.com](http://www.xbrane.com).

## **Contacts**

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## **About Us**

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Xbrane Biopharma AB develops biological drugs based on a patented platform technology that provides significantly lower production costs compared to competing systems. Xbrane has a portfolio of biosimilar candidates targeting EUR 53 billion in estimated annual peak sales of the respective reference product. The lead candidate Ximluci® is granted market authorization approval in Europe and was launched during the first quarter 2023. Xbrane's head office is in Solna, just outside Stockholm. Xbrane is listed on Nasdaq Stockholm under the ticker XBRANE. For more information, visit [www.xbrane.com](http://www.xbrane.com)

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## Attachments

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