

Press release from PAXMAN AB's 2020 Annual General Meeting

PAXMAN's second AGM was held today, 27 May 2020, at NetPort in Karlshamn. Almost 64 % of all issued shares were represented at the meeting. After the formal AGM, CEO Richard Paxman gave a company presentation and responded to questions from the attending shareholders.

In accordance with the proposal submitted by the Nomination Committee, the AGM resolved that the Board of Directors shall consist of six Board Members without deputy members. The Board was re-elected in its entirety, and will thus consist of the following members up to the AGM 2021: Per-Anders Johansson (Chairman of the Board), Robert Kelly, Björn Littorin, Glenn Paxman, Richard Paxman and Maria Bech.

Also in accordance with the Nomination Committee's proposal, the registered accountancy firm BDO Mälardalen AB was re-elected. BDO has notified that Niclas Nordström will remain chief auditor.

The Meeting further resolved that the total fees payable to the Board, excluding travel expenses, will be 350,000 SEK per annum, of which 125,000 SEK payable to the Chairman of the Board and 75,000 SEK to each of the Board Members elected by the AGM who are not employed by the company.

The Meeting finally resolved to approve the board's proposal to authorize the board to decide on a directed share issue involving an increase of the share capital by a maximum of SEK 1,600,000 through the issuance of a maximum of 1,600,000 new shares. The authorization entails a maximum total increase of the total number of shares in the Company by 10,0 % (9,1 % after the exercise of the authorization). The issue should be possible with deviation from the shareholders' preferential rights. The authorization must be exercisable on one or more occasions at the latest until the next AGM, and the basis for the issue price for the exercise of the authorization shall be the market value of the share with or without consideration of market discount.

All resolutions made by the AGM were unanimous.

Contacts

Richard Paxman, CEO
Tel: +44 7968 020641
Email: richard@paxmanscalpcooling.com
www.paxman.se

About Us

The Paxman Scalp Cooling System has been developed by the Paxman family to reduce hair loss in breast cancer patients undergoing chemotherapy. The concept behind the system came when the mother of four, Sue Paxman, experienced first-hand the trauma of chemotherapy-induced hair loss. With close to 3,500 systems delivered in to hospitals, clinics and treatment centres around the world, PAXMAN is the leading supplier of Scalp Cooling technology. PAXMAN's scalp-cooling cap is made from lightweight, biocompatible silicone that is soft and flexible, providing a snug yet comfortable fit during treatment. PAXMAN AB (publ) has its headquarters in Karlshamn (Sweden), with subsidiaries in Huddersfield (UK) and Houston, Texas (US).

The PAXMAN share is listed on Nasdaq First North Growth Market. FNCA Sweden AB is the company's Certified Adviser and can be contacted via info@fnca.se and +46 (0)8 528 003 99.

Attachments

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