

PRESS RELEASE

May 24, 2023

Bulletin from the Annual General Meeting of Ziccum AB (publ)

The following resolutions were passed at the Annual General Meeting (the "AGM") of Ziccum AB (publ) ("the Company") on the 24th of May 2023 in Lund.

Adoption of income statement and balance sheet and discharge from liability

The AGM resolved to adopt the income statement for the financial year 2022 as well as the balance sheet as of 31 December 2022. The members of the Board of Directors and the managing director were discharged from liability for the financial year 2022.

Allocation of profit or loss

The AGM resolved, in accordance with the Board of Directors' proposal, that no dividend shall be paid for 2022 and that the results of the company shall be carried forward.

Board of Directors and auditor

The AGM resolved, in accordance with the proposal of a group of shareholders consisting of Per Gerde, Tigerstaden AS and others, on re-election of Fredrik Sjövall, Mikaela Bruhammar and Andreas Pettersson Rohman and election of Per Gerde as board members. Fredrik Sjövall was re-elected as the chairman of the Board of Directors. The AGM re-elected the audit firm Ernst & Young Aktiebolag as auditor.

The AGM further resolved on remuneration to the Board of Directors in accordance with the proposal of a group of shareholders consisting of Per Gerde, Tigerstaden AS and others. The AGM furthermore resolved, in accordance with the above-mentioned shareholders' proposal, that remuneration to the auditor shall be paid in accordance with approved statement of costs.

Nomination Committee for the next Annual General Meeting

The AGM resolved, in accordance with the proposal of a group of shareholders consisting of Per Gerde, Tigerstaden AS and others, that the principles for appointing the Nomination Committee adopted at the AGM of 2022 shall apply also for the AGM to be held in 2024.

Resolution on issue authorization

The AGM resolved, in accordance with the Board of Directors' proposal, to authorize the Board of Directors to, at one or several occasions and for the period up until the next AGM, resolve to increase the company's share capital by issuing new shares, convertibles or warrants. Such issue resolution may be carried out with or without deviation from the shareholders' preferential rights and with or without provisions for contribution in kind, set-off or other conditions. The number of shares that can be issued, or, in case of issuance of convertibles or warrants, added after conversion of exercise, with the support of authorization shall be limited to 30 percent of the number of outstanding shares at the time of this AGM.

The reason for deviating from the shareholders' pre-emption rights is to increase the Company's financial flexibility and the Board of Directors' scope of action. If the Board of Directors decides on an issue deviating from the shareholders' pre-emption rights, the reason must be to enable widening of the ownership circle, to acquire or enable the acquisition of working capital, to increase the liquidity of the share, to carry out company acquisitions or to acquire or enable the acquisition of capital for company acquisitions.

Incentive program

The AGM resolved, in accordance with the Board of Directors' proposal, to adopt an incentive program for certain employees and consultants consisting of employee stock options. In short, the incentive program includes an issue of not more than 324 000 employee stock options. The AGM furthermore resolved on an issue of not more than 425 801 warrants to ensure delivery of shares to the participants and to hedge costs connected to the program. Each employee stock option entitles the holder to either acquire one share at a price corresponding to the quota value of the share or to receive, free of charge, a warrant entitling the holder to subscribe for one share in the Company at a subscription price corresponding to the quota value of the share during the period from 1 June 2026 up to and including 30 June 2026.

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About Ziccum

Ziccum is developing LaminarPace™, a unique ambient drying method for biopharmaceuticals and vaccines based on mass transfer, not heat transfer. The technology is offered by licensing to vaccine and biologics developers and manufacturers in the global pharmaceutical industry. By reducing drying stress to the active ingredient, LaminarPace™ uniquely enables particle-engineered, thermostable dry powder biopharmaceuticals which can be easily handled and transported and are highly suitable for novel administration routes. The technology has been successfully applied to mRNA, peptides, proteins, antibodies, lipids and enzymes as well as excipients and adjuvants, and is well suited for industrial application. Ziccum is listed on the Nasdaq First North Growth Market.

Attachments

[Bulletin from the Annual General Meeting of Ziccum AB \(publ\)](#)