

Press Release

Abliva AB (publ), 556595-6538
23 May 2024 14:40:00 CEST - Lund,
Sweden



Resolutions from Annual General Meeting in Abliva AB (publ) on May 23, 2024

Abliva AB (Nasdaq Stockholm: ABLI) ("Abliva" or the "Company") today on May 23, 2024, held its Annual General Meeting ("AGM"). A summary of the resolution follows.

Approval of income statements and balance sheets 2023, approval of the Remuneration Report, and discharge from liability

The income statements and balance sheets for 2023 were approved, the Board of Directors' Remuneration Report for 2023 was approved, and the managing director and the Board members were discharged from liability for the financial year 2023.

Dividend

In accordance with the Board of Directors' proposal, it was resolved that no dividend would be paid for the financial year 2023.

Determination of the number of Board members and auditors and fees to Board members and Auditor

The AGM resolved that five Board members and one auditor should be appointed. Furthermore, the AGM resolved that fees to Board members and members of the Board of Directors' various Committees not employed by the Company shall be payable, as follows:

- SEK 435,000 to the Chair of the Board;
- SEK 270,000 each to other Board members;
- SEK 100,000 to the Chair of the Audit Committee;
- SEK 50,000 each to other members of the Audit Committee;
- SEK 40,000 to the Chair of the Remuneration Committee;
- SEK 20,000 each to other members of the Remuneration Committee.

The AGM also resolved that as in the previous year, auditors' fees are payable in accordance with approved account pursuant to customary billing terms. No fees should be payable to Nomination Committee members.

Election of the Board of Directors and Auditor

The AGM resolved to re-elect Board members David Laskow-Pooley, David Bejker, Denise Goode, Jan Törnell, and Roger Franklin. David Laskow-Pooley was re-elected as Chair of the Board.

The AGM resolved to re-elect Ernst & Young AB as public audit firm for the period until the end of the AGM 2025.

Nomination Committee

The AGM resolved that the Nomination Committee for the AGM 2025 shall be appointed in accordance with the same procedure as the preceding year, and to adopt instructions for the Nomination Committee.

Abliva AB (publ) - the mitochondrial medicine company. The company is listed on Nasdaq Stockholm, Small Cap, under the ticker symbol ABLI.

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Remuneration guidelines for senior executives

The AGM approved the proposal of the Board of Directors on remuneration guidelines for senior executives. Under the guidelines, the company shall offer a total remuneration on market norms and enable skilled senior executives to be hired and retained. The remuneration to senior executives may consist of basic salary, yearly variable salary, long-term variable salary and share-related incentive programs resolved by the general meeting, pension and other benefits.

Implementation of the Employee Stock Option Program 2024/2030 to the CEO, b) directed issue of warrants to subsidiary, and c) approval of transfer of warrants

The AGM resolved to implement the Employee Stock Option Program 2024/2030, on a directed issue of not more than 25,000,000 warrants to a wholly-owned subsidiary, and to approve the transfer of warrants in the Company.

The stock options shall be offered to the CEO of the Company without consideration.

Each stock option confers the holder a right to acquire one new share in the Company against an exercise price corresponding to 100 percent of the volume weighted average price for the Company's shares during the period from 13 May 2024 up to and including 23 May 2024, however, not less than the fair market value of the Company's share, established by an independent valuation, at the date of the allotment of the stock option.

The holder can exercise vested stock options during the period from 1 June 2027 to 1 June 2030 in accordance with the terms for the stock options.

In order to enable the Company's delivery of shares under the Employee Stock Option Program 2024/2030, the AGM resolved on a directed issue of not more than 25,000,000 warrants of series 2024/2030:1 to a wholly-owned subsidiary of the Company, and to approve that the subsidiary may transfer warrants to the participant of the Employee Stock Option Program 2024/2030 without consideration in connection with exercise of the stock options.

If all warrants issued within Employee Stock Option Program 2024/2030 are exercised for subscription of shares, the number of shares and votes in the Company will increase with 25,000,000 (with reservation for any recalculation in accordance with the Terms and Conditions for warrants 2024/2030:1 in Abliva AB), which corresponds to a dilution of approximately 1.83 percent of the number of shares and votes in the Company.

Implementation of the Employee Warrant Program 2024/2028 through a directed issue of warrants to subsidiary, and b) approval of transfer of warrants to management and other key employees of the Company or its subsidiaries

The AGM resolved to implement the Employee Warrant Program 2024/2028 through a directed issue of not more than 15,000,000 warrants of series 2024/2028:1 to a wholly-owned subsidiary, and approval of transfer of warrants in the Company.

Each warrant confers the holder a right to subscribe for one (1) new share in the Company against an exercise price corresponding to 250 percent of the volume weighted average price for the Company's shares during the period from 13 May 2024 up to and including 23 May 2024. The subscription price shall never be less than the quota value of the share. Upon

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subscription of shares, the part of the subscription price that exceeds the quotient value at the time of the then outstanding shares, shall be allocated to the non-restricted share premium fund.

The warrants may be exercised by application for subscription of new shares during the period from 1 June 2028 to 31 December 2028.

The AGM resolved to approve the Board of Directors' proposal that the Subsidiary may transfer warrants to management (excluding the CEO) and other key employees who have entered into an employment agreement with the Company or its subsidiaries, or in any other way dispose of the warrants in order to be able to secure the Company's commitments in relation to the Employee Warrant Program 2024/2028.

Transfer of warrants shall be offered the participants to a subscription price corresponding to a calculated market value according to the Black & Scholes formula based on a subscription price when exercising the warrants of 250 percent of the volume-weighted average price for the Company's share from 13 May 2024 up to and including 23 May 2024, however, not less than the quotient value of the share, and accepted assumptions about e.g. volatility and risk-free interest at the time of the transfer.

If all warrants issued within Employee Warrant Program 2024/2028 are exercised for subscription of shares, the number of shares and votes in the Company will increase with 15,000,000 (with reservation for any recalculation in accordance with the Terms and Conditions for warrants 2024/2028:1 in Abliva AB), which corresponds to a dilution of approximately 1.1 percent of the number of shares and votes in the Company.

Implementation of Warrant Program for certain Board Members 2024/2028

The AGM resolved to implement the Warrant program 2024/2028 for Board Members David Laskow Pooley, David Bejker, Denise Goode, and Jan Törnell through a directed issue of not more than 4,000,000 warrants. The participants shall have the right to subscribe for a maximum of 1,000,000 warrants per person.

The warrants shall be issued at market price, however, not less than the quota value of the Company's share. The valuation of the warrants shall be made with application of the Black & Scholes formula, based on a subscription price when exercising the warrants of 250 percent of the volume weighted average price for the Company's share from 13 May 2024 up to and including 23 May 2024, however, not less than the quotient value of the share. The valuation shall be made by an independent valuation institute. A preliminary valuation indicates a value of SEK 0.031 per warrant.

Each warrant confers the holder a right to subscribe for one (1) new share in the Company against an exercise price corresponding to 250 percent of the volume weighted average price for the Company's shares during the period from 13 May 2024 up to and including 23 May 2024. The subscription price shall never be less than the quota value of the share. Upon subscription of shares, the part of the subscription price that exceeds the quotient value at the time of the then outstanding shares, shall be allocated to the nonrestricted share premium fund.

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The warrants may be exercised for subscription of new shares during the time period from 1 June 2028 up to and including 31 December 2028.

If all warrants issued within Warrant Program for certain Board Members 2024/2028 are exercised for subscription of shares, the number of shares and votes in the Company will increase with 4,000,000 (with reservation for any recalculation in accordance with the Terms and Conditions for warrants 2024/2028:2 in Abliva AB), which corresponds to a dilution of approximately 0.30 percent of the number of shares and votes in the Company.

Authorization for the Board of Directors to decide on new issue of shares, warrants and/or convertibles

The AGM resolved to authorize the Board of Directors to decide on new issue of shares, warrants and/or convertibles, within the limits of the current Articles of Association, with or without waiving the preferential rights of shareholders on one or more occasions in the period until the next Annual General Meeting.

The issues should be at market subscription price, subject to reservation for a market discount where applicable, and apart from cash, payment may be as assets contributed in kind or through offset or subject to other terms and conditions.

The purpose of this authorization and the rationale for eventual waiving of shareholders' preferential rights, should be to raise working capital for the Company and/or to add new owners of strategic importance to the Company and/or acquisitions of other companies or operations.

For more information, please contact:

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Abliva – Delivering mitochondrial health

Abliva discovers and develops medicines for the treatment of mitochondrial disease. This rare and often very severe disease occurs when the cell's energy provider, the mitochondria, do not function properly. The company has prioritized two projects. KL1333, a powerful regulator of the essential co-enzymes NAD⁺ and NADH, has entered late-stage development. NV354, an energy replacement therapy, has completed preclinical development. Abliva, based in Lund, Sweden, is listed on Nasdaq Stockholm, Sweden (ticker: ABLI).

Attachments

[Resolutions from Annual General Meeting in Abliva AB \(publ\) on May 23, 2024](#)