

Press release

Report from Orexo AB's annual general meeting, 8 May 2025

Election of the board of directors and auditor

The annual general meeting in Orexo AB (publ) on 8 May 2025 resolved, in accordance with the nomination committee's proposal, that the number of board members shall be five with no deputy board members. Friedrich von Bohlen und Halbach, Staffan Lindstrand, Fred Wilkinson, Christine Rankin and Robin Evers were re-elected as ordinary board members. Friedrich von Bohlen und Halbach was elected as chairman of the board. Ernst & Young Aktiebolag was re-elected as auditor.

Fees to the board of directors and the auditor

The annual general meeting also resolved on fees to the board of directors in accordance with the nomination committee's proposal. The fees to the board of directors shall amount to SEK 2,250,000 to be allocated as follows: SEK 500,000 to the chairman and SEK 300,000 to each of the other board members, and in total SEK 400,000 to be allocated to the members of the audit committee so that the chairman of the committee receives SEK 200,000 and SEK 200,000 are allocated in equal parts between the other members of the committee, and in total 150,000 to be allocated to the members of the remuneration committee in equal parts between the members of the committee, and that fees to the auditor shall be paid against approved accounts.

Further, the annual general meeting resolved on an additional board fee in accordance with the nomination committee's proposal to the independent board members Friedrich von Bohlen und Halbach, Staffan Lindstrand, Fred Wilkinson, Christine Rankin and Robin Evers of SEK 900,000, subject to (i) the board member's acquisition of shares in Orexo for the entire part (after taxes) of such additional board fee as soon as possible following the annual general meeting's resolution and the pay-out of the additional board fee, and (ii) the board member's commitment not to sell the shares during the board member's entire tenure on the Orexo board. The additional board fee is to be allocated as follows: SEK 500,000 to the chairman and SEK 100,000 to each of the other independent board members.

Nomination committee

The annual general meeting resolved to adopt procedures for the appointment of the nomination committee for the annual general meeting 2026 substantially in accordance with the same procedure as the preceding year.



Approval of income statement and balance sheets, appropriation of the company's profit or loss and discharge from liability

The annual general meeting approved the income statement and the balance sheet for the parent company, as well as the consolidated income statement and the consolidated balance sheet for the financial year 2024. It was resolved, in accordance with the board of directors' proposal, that there shall be no dividend for 2024 and that the results of the company shall be carried forward. The meeting also discharged the members of the board and the managing director from liability for the financial year 2024.

Authorization to issue new shares

The annual general meeting resolved to authorize the board of directors to resolve to issue new shares on one or several occasions until the next annual general meeting, with or without preferential rights for the shareholders, against cash payment or against payment through set-off or in kind, or otherwise on special conditions. However, such issue of shares must never result in the company's issued share capital or the number of shares in the company at any time, being increased by more than a total of 20 per cent. The purpose of the authorization is to enable the board to make corporate acquisitions, product acquisitions or to enter into collaboration agreements, or to raise working capital or broaden the shareholder base.

Authorization to repurchase and transfer shares

The annual general meeting resolved to authorize the board of directors to resolve to repurchase, on one or several occasions until the next annual general meeting, as many own shares as may be purchased without the company's holding at any time exceeding 10 per cent of the total number of shares in the company. Further, it was resolved to authorize the board of directors to resolve, on one or several occasions until the next annual general meeting, to transfer (sell) own shares.

The purpose of the authorization to repurchase own shares is to promote efficient capital usage in the company, to provide flexibility as regards the company's possibilities to distribute capital to its shareholders and for use in the context of the company's incentive plans. The purpose of the authorization to transfer own shares is to enable the board to make corporate acquisitions, product acquisitions or enter into collaboration agreements, or to raise working capital or broaden the shareholder base or for use in the context of the company's incentive plans.

New articles of association

The annual general meeting resolved, in accordance with the board of directors' proposal, to adopt new articles of association. The amendments entail that the board of directors can decide, prior to a general meeting, that the shareholders be permitted to exercise their voting rights by post prior to the general meeting and that issuance of class C shares, reclassification of class C shares to ordinary shares and redemption of class C shares are enabled, and that the preferential rights are regulated.



Long-term incentive program LTIP 2025

The annual general meeting resolved, in accordance with the board of directors' proposal, to adopt a new long-term incentive program for not more than 120 selected employees within the Orexo group, LTIP 2025. LTIP 2025 substantially corresponds with LTIP 2024, a performance based long-term incentive program adopted at the annual general meeting 2024, save for the introduction of a net share settlement method and revised hedging measures for delivery of shares under LTIP 2025.

Amendment of the terms and conditions of the existing long-term incentive programs adopted in 2022, 2023 and 2024

The annual general meeting resolved, in accordance with the board of directors' proposal, to amend the terms of the implemented performance-based long-term incentive programs LTIP 2022, LTIP Stay-on 2022, LTIP 2023, LTIP Stay-on 2023, LTIP 2024 and LTIP Stay-on 2024 by the introduction of a net share settlement method and the inclusion of an additional hedging measure, in order for Orexo to deliver ordinary shares by way of issue, repurchase and reclassification of class C shares and subsequent transfer of ordinary shares, in line with the hedging measure proposed to be introduced in LTIP 2025.

Complete proposals regarding the resolutions by the annual general meeting in accordance with the above together with the presentation from the managing director's speech are available at Orexo's website, www.orexo.com.

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About Orexo

Orexo is a Swedish pharmaceutical company with 30 years of experience developing improved pharmaceuticals based on proprietary formulation technologies that meet large medical needs. On the US market, Orexo provides innovative treatment solutions for patients suffering from opioid use disorder. Products targeting other therapeutic areas are developed and commercialized worldwide with leading partners. Total net sales in 2024 amounted to SEK 590 million, and the number of employees to 110. Orexo is listed on Nasdaq Stockholm's main list and is available as ADRs on OTCQX market (ORXOY) in the US.

For more information on Orexo, visit www.orexo.com. Follow Orexo on X, LinkedIn, and YouTube.