

# Announcement from Xbrane Biopharma's annual general meeting

**The 2024 annual general meeting ("AGM") of Xbrane Biopharma AB ("Xbrane" or the "Company") was held today on 2 May 2024 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 2023.

## **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 of five 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 to the board of directors is to be SEK 2,437,800 in total, including remuneration for committee work (SEK 3,220,000 previous year), and shall be paid to the board of directors and the members of the established committees in the following amounts:

- SEK 321,300 (SEK 315,000) for each of the directors and SEK 642,600 (SEK 630,000) to the chairman;
- SEK 51,000 (SEK 50,000) for each of the members of the remuneration committee and SEK 102,000 (SEK 100,000) to the chairman of the committee; and
- SEK 76,500 (SEK 75,000) for each of the members of the audit committee and SEK 153,000 (SEK 150,000) to the chairman of the committee.

It was noted that the transaction committee has been abolished.

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, Eva Nilsagård, Mats Thorén, Anders Tullgren, and Kirsti Gjellan were re-elected as directors of the board. Kristoffer Bissessar was elected as new director.

Anders Tullgren was re-elected as chairman of the board.

It was noted that the directors Ivan Cohen-Tanugi, Peter Edman and Karin Wingstrand have declined re-election.

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.

#### **Warrant based incentive program (Incentive Program 2024/2025)**

The AGM resolved, in accordance with the board of directors' proposal, to issue a maximum of 78,351,741 warrants, with deviation from the shareholders preferential rights, which may result in a maximum increase in the Company's share capital of SEK 17,565,368,215,392. The warrants shall entitle to subscription of new shares in the Company.

The warrants shall be subscribed for by senior executives and employees in the Company and company group and the Company or any other group company with the right and obligation to, at one or several occasions, transfer the warrants to senior executives and employees, who are or will become employed by the Company or within the group, at a price that is not less than the fair market value of the warrant according to the Black-Scholes valuation model and otherwise on the same terms as in the issuance.

The subscription price per share shall be determined to 125 percent of the volume weighted average price at Nasdaq Main Market during the period from and including 17 April 2024 up to and including 30 April 2024.

The warrants may be exercised for subscription of shares during the period from 1 July 2025 up to and including 31 July 2025.

The maximum dilution effect of Incentive Program 2024/2025 amounts to a maximum of approximately 4.87 percent of the total number of shares and votes in the Company, assuming full subscription, acquisition and exercise of all offered warrants.

#### **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.

### **Adoption of guidelines for remuneration to senior executives**

It was resolved to adopt guidelines for remuneration to senior executives in accordance with the board's proposal (upon recommendation of the remuneration committee).

### **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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Martin Åmark, CEO

E: [martin.amark@xbrane.com](mailto:martin.amark@xbrane.com)

Anette Lindqvist, CFO/IR

E: [anette.lindqvist@xbrane.com](mailto:anette.lindqvist@xbrane.com)

### **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 26 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 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)

### **Attachments**

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