

## Bulletin from the Annual General Meeting in Ascelia Pharma AB on 5 May 2022

Today, on 5 May 2022, the annual general meeting was held in Ascelia Pharma AB. The annual general meeting was held only by advance voting (postal vote) in accordance with temporary legislation. A summary of the adopted resolutions follows below. All resolutions were adopted with the required majority of votes.

### **Resolution on adoption of accounts and allocation of the company's result**

The annual general meeting resolved to adopt the income statement and balance sheet as well as the consolidated income statement and consolidated balance sheet. The annual general meeting also resolved in accordance with the proposal from the board of directors to allocate the company's result, meaning that no dividends are paid and that the available funds of SEK 298,247,271 are carried forward.

### **Discharge from liability for the board members and the CEO**

The annual general meeting resolved to discharge the board members and the CEO from liability for the financial year 2021.

### **Election and remuneration of the board of directors and auditors**

The annual general meeting resolved in accordance with the proposal from the Nomination Committee to re-elect Peter Benson, Niels Mengel, René Spogård, Helena Wennerström, Hans Maier and Lauren Barnes as ordinary board members. Peter Benson was re-elected as chairman of the board of directors. The present board member Bo Jesper Hansen had declined re-election.

Furthermore, the annual general meeting resolved that remuneration to the board of directors shall be paid with SEK 525,000 to the chairman of the board and with SEK 262,500 to each of the other board members who are not employed by the company. It was further resolved that remuneration for committee work shall be paid with SEK 100,000 to the chairman of the Audit Committee, with SEK 25,000 to each of the other members of the Audit Committee, with SEK 100,000 to the chairman of the Commercialization Committee, with SEK 25,000 to each of the other members of the Commercialization Committee, with SEK 50,000 to the chairman of the Remuneration Committee and with SEK 25,000 to each of the other members of the Remuneration Committee. Furthermore, it was resolved that board members residing outside of Europe shall be paid additional board remuneration with SEK 10,000 per physical board meeting attended.

Finally, the annual general meeting resolved to re-elect Öhrlings PricewaterhouseCoopers AB as accounting firm and that remuneration for the auditor shall be paid in accordance with customary norms and approved invoice. Öhrlings PricewaterhouseCoopers AB has informed that the authorized public accountant Carl Fogelberg will continue to be the auditor in charge.

### **Resolution on instruction and charter for the Nomination Committee**

The annual general meeting resolved in accordance with the proposal from the board of directors that a Nomination Committee shall be appointed before coming election and remuneration. The Nomination Committee shall consist of four members. The members should be one representative of each of the three largest shareholders in the company with regard to the number of votes held as of the last banking day in September who wish to appoint such representatives together with the chairman of the board of directors. Furthermore, an instruction and charter for the Nomination Committee was adopted.

### **Resolution on remuneration of the Nomination Committee for work ahead of the annual general meeting in 2023**

The annual general meeting resolved in accordance with the proposal from the Nomination Committee that remuneration shall be paid with SEK 50,000 to the chairman of the Nomination Committee for the work up and until the annual general meeting to be held in 2023.

### **Resolution on approval of remuneration report**

The annual general meeting resolved to approve the board of directors' remuneration report for the financial year 2021.

### **Resolution on guidelines for remuneration to senior executives**

The annual general meeting resolved in accordance with the proposal from the board of directors on guidelines for remuneration to senior executives.

### **Resolution on authorization for the board of directors regarding issues**

The annual general meeting resolved in accordance with the proposal from the board of directors to authorize the board of directors, at one or several occasions, during the time up until the next annual general meeting, with or without deviation from the shareholders' preferential rights, and with or without provisions regarding payment in kind or through set-off or other provisions, to resolve to issue new ordinary shares, convertibles and/or warrants. The reason for that deviation from the shareholders' preferential rights shall be permitted is to enable the company to raise working capital, to execute acquisitions of companies or operating assets as well as to enable issues to industrial partners within the framework of partnerships and alliances. The total number of ordinary shares that that may be issued (alternatively be issued through conversion of convertibles and/or exercise of warrants) shall not exceed 8,417,066, which corresponds to a dilution of approximately 20 per cent calculated on the number of outstanding ordinary shares in the company. To the extent an issue is made with deviation from the shareholders' preferential rights, the issue should be made on market terms.

### **Resolution on implementation of a long-term incentive program by way of (A) implementation of a performance-based share saving program; (B) authorization on directed issues of series C shares; (C) authorization for repurchase of series C shares; and (D) resolution on transfer of own ordinary shares**

The annual general meeting resolved in accordance with the proposal from the board of directors to implement a long-term incentive program in the form of a performance-based share saving program for the company's employees ("LTI 2022"). LTI 2022 means that participants will invest in ordinary shares in the company ("Saving Shares"). After a predetermined period of time, participants are entitled to receive additional shares in the company free of charge ("Matching Shares"). In addition, conditional upon fulfilment of a goal related to the development of the share price, the participants will further, free of charge, have the right to receive

additional shares in the company ("**Performance Shares**").

The maximum number of shares that may be issued under LTI 2022 is 973,677, whereof 795,000 for delivery of Matching Shares and Performance Shares to the participants and in the aggregate 178,677 related to hedging of cash flow for social security payments, which corresponds to a dilution of approximately 2.8 per cent of the company's ordinary shares after full dilution, calculated on the number of ordinary shares that will be added upon full issuance of shares in connection with LTI 2022.

In order to secure the company's delivery of Matching Shares and Performance Shares to the participants under LTI 2022, the annual general meeting also resolved (i) to authorize the board of directors to resolve on directed issues of series C shares, whereby the new shares, with deviation from the shareholders' preferential rights, only may be subscribed for by a bank or a securities company at a subscription price which corresponds to the quota value of the shares; (ii) to authorize the board of directors to resolve to repurchase own series C shares; and (iii) to approve transfer of own ordinary shares to the participants under LTI 2022.

#### **Resolution on authorization for the board of directors regarding transfer of own ordinary shares**

The annual general meeting resolved in accordance with the proposal from the board of directors to authorize the board of directors to, for the period up until the next annual general meeting, resolve on transfer of not more than 108,365 own ordinary shares, for the purpose of hedging cash flow for social security payments that may occur in relation to LTI 2019. Transfer of shares shall be effected on Nasdaq Stockholm at a price within the, at each time, prevailing price interval for the share. The number of shares that may be transferred shall be subject to recalculation in consequence of an intervening bonus issue, split or reverse split, rights issue, and/or other similar corporate actions which affects the number of shares in the company.

#### **Contacts**

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## About Us

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Ascelia Pharma is a biotech company focused on orphan oncology treatments. We develop and commercialize novel drugs that address unmet medical needs and have a clear development and market pathway. The company has two drug candidates – Orviglance (previously referred to as Mangoral) and Oncoral – in clinical development. Ascelia Pharma has global headquarters in Malmö, Sweden, and is listed on Nasdaq Stockholm (ticker: ACE). For more information, please visit <http://www.ascelia.com>.

### **About Orviglance** (previously referred to as Mangoral)

Orviglance (manganese chloride tetrahydrate) is a novel oral contrast agent for MR-imaging developed to improve the detection and visualization of focal liver lesions (including liver metastases and primary tumors) in patients with reduced kidney function. These patients are at risk of serious side effects from the currently available class of gadolinium-based contrast agents. Orviglance, which has been granted an Orphan Drug Designation by the US Food and Drug Administration (FDA), is currently in Phase 3 development, including the global multi-center SPARKLE study.

### **About Oncoral**

Oncoral is a novel irinotecan chemotherapy tablet developed initially for the treatment of gastric cancer. Irinotecan chemotherapy has an established potent anti-tumor effect. Oncoral is a daily tablet with the potential to offer better patient outcomes with improved safety following the daily dosing at home compared to intravenous high-dose infusions at the hospital. Following successful Phase 1 results, Oncoral is now prepared for Phase 2 clinical development.

## Attachments

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