

Report from the Annual General Meeting of IRLAB Therapeutics AB

IRLAB Therapeutics AB's Annual General Meeting 2022 was held today, Wednesday May 11, 2022, at Wallenbergs Konferenscentrum, Medicinaregatan 10 A in Göteborg. Dag Fredlund from MAQS Advokatbyrå served as chairperson of the meeting. At the Annual General Meeting the following main matters were resolved.

Disposition of the company's results

The disposition of the company's results proposed by the Board was adopted by the Annual General Meeting. This means that the amount available to the Annual General Meeting, totaling SEK 459,215,459 shall be transferred in full and that no dividend shall be paid for the past financial year.

Discharge from liability for the Board members and the Managing Director

The Annual General Meeting resolved to discharge the Board members and the Managing Director from liability for their administration during the financial year 2021.

Remuneration

The Annual General Meeting resolved on remuneration to the Board in the amount of SEK 500,000 to the Chairperson of the Board and SEK 250,000 to each of the other Board members. It was further resolved that remuneration shall be paid to the Board's Audit Committee with SEK 75,000 to the Committee's Chairperson and SEK 50,000 to each of the other members of the Committee, that remuneration shall be paid to the Board's Remuneration Committee with SEK 50,000 to the Committee's Chairperson and SEK 30,000 to each of the other members of the Committee. The Auditor's fees shall be paid in accordance with invoices approved by the company.

Election of Board members and auditor

Gunnar Olsson, Carola Lemne and Rein Piir were re-elected as Board members. An van Es-Johansson and Catharina Gustafsson Wallich were elected as new Board members. The firm of auditors Öhrlings PricewaterhouseCoopers AB was re-elected as auditor of the company with Johan Rippe as the principal auditor.

Nomination Committee

The Annual General Meeting resolved, in accordance with the Nomination Committee's proposal, to continue to have a Nomination Committee with the task of presenting the Annual General Meeting with proposed resolutions regarding number of Board members, Board remuneration, the Chairperson of the Board and each of the other members of the Board, Chairperson of the Annual General Meeting and auditor and remuneration to the auditor. The instructions to the Nomination Committee adopted by the Annual General Meeting in all material respects corresponds to the instructions adopted at the 2021 Annual General Meeting. The complete proposal, which was approved by the Annual General Meeting, is available on the website of the company (www.irlab.se).

Remuneration report

The Annual General Meeting approved, in accordance with the Board's proposal, the report presented by the Board on compensation paid and outstanding to senior management.

Guidelines for remuneration for senior executives of the company

The Annual General Meeting resolved on guidelines for senior executives in accordance with the Board's proposal. The guidelines mainly stipulate that senior executives shall be offered marked-based compensation. The complete proposal, approved by the Annual General Meeting, is available on the website of the company (www.irlab.se).

Adoption of new Articles of Association

The Annual General Meeting resolved in accordance with the Board's proposal to adopt new Articles of Association in order to give the Board the right to collect powers of attorney, and to allow advance voting (*Sw. poströstning*) for future general meetings. The complete proposal, approved by the Annual General Meeting, is available on the website of the company (www.irlab.se).

Authorization of the Board to issue shares and/or convertibles

The Annual General Meeting resolved in accordance with the Board's proposal to authorize the Board to, on one or several occasions up until the next Annual General Meeting, resolve on issue of shares of series A and/or convertibles entitling to conversion to shares of series A with payment in cash and/or with terms regarding set-off or issue in kind or otherwise with terms and thereby deviate from the preferential rights of the shareholders. The complete proposal which was approved by the Annual General Meeting, is available on the website of the company (www.irlab.se).

The issues shall be done to a marketable issue price determined by the Board of Directors in consultation with the Company's financial advisers, if any, taking into consideration any marketable issue-discount, where applicable.

The number of series A shares that may be issued may not exceed 5,166,630 shares which corresponds to a reduced ownership interest for non-participating shareholders (dilution) amounting to just under 9.1 percent or an increase of the current number of outstanding shares with just under 10 percent.

Nicholas Waters, VD/CEO

11 May 2022

For more information

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About IRLAB

IRLAB discovers and develops novel treatments of Parkinson's disease and other disorders of the brain. The company's most advanced drug candidates, mesdopetam (IRL790) and pirepemat (IRL752), are in Phase IIb and are designed to treat some of the most difficult symptoms related to Parkinson's disease. In 2021, IRLAB entered an exclusive and worldwide license with Ipsen for the development and marketing of mesdopetam.

Through ISP, its proprietary research platform, IRLAB has discovered and developed all its experimental drug candidates and continues to discover innovative drug candidates for the treatment of disorders of the brain. In addition to IRLAB's strong clinical pipeline, IRLAB runs several preclinical programs with IRL942 and IRL757 currently in development towards Phase I. IRLAB is listed on Nasdaq Stockholm. More information on www.irlab.se.

Attachments

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