

Bulletin from Simris Group AB (publ)'s Annual General Meeting

Simris Group AB (publ), reg. no. 556841-9187 (the "Company"), held its annual general meeting on 28 June 2024. Below follows a summary of the resolutions that were passed at the general meeting.

Income Statements and Balance Sheets, Disposition of the Company's Profit or Loss and Discharge from Liability

The general meeting resolved to adopt the income statement and balance sheet for the fiscal year 2023 as presented in the annual report. Furthermore, the general meeting decided, in accordance with the board of directors' proposal, that no dividend shall be paid and that the amount available for the general meeting's disposal should be carried forward to new account. Additionally, the general meeting resolved to grant discharge from liability to the board members, the chairman of the board, and the managing director for their administration of the company's affairs during the previous fiscal year.

Determination of Fees for the Board and Auditors

The general meeting resolved that remuneration to non-employed board members elected by a general meeting shall be paid in the amount of SEK 140,000 to the chairman of the board and SEK 70,000 to each of the other board members. For any additional work in addition to customary board work, board members shall be able to receive consulting fees on market terms.

The general meeting resolved that compensation to the company's auditor shall be paid according to approved invoices in accordance with standard charging principles.

Election of the Board of Directors and Auditors

The general meeting resolved that the board should consist of four (4) board members without deputies and the re-election of Steven Schapera, Magnus Högström, and Frank Puccio, as well as the new election of Jonathan Royce as members of the board.

Jonathan Royce holds an MSc in Chemical Engineering from Northeastern University and has several years of experience in the life science industry with a particular specialisation in biotechnology. Jonathan Royce has previously been CEO of Bio-Works Technologies AB. Jonathan Royce is considered independent in relation to the Company and its management, as well as in relation to major shareholders in the Company.

The general meeting also resolved that the number of auditors shall amount to one (1) without deputies and to re-elect the company's auditor Ernst & Young AB, who has announced that Peter Gunnarsson will be the principal responsible auditor.

Reduction of Share Capital

The general meeting resolved that the Company's share capital shall be reduced by a total of SEK 26,758,039.971537 (corresponding to approximately SEK 0.077 per share) for allocation to non-restricted equity. The reduction shall be made without cancellation of shares. The reduction is carried out in order to increase the Company's flexibility in the utilisation of the Company's working capital and to create an appropriate share's quota value for the Company's share.

After the reduction of the share capital the share capital will amount to SEK 3,480,705.7 entailing a share's quota value of SEK 0.01 per share.

The implementation of a resolution in accordance with this proposal requires the approval of the Swedish Companies Registration Office or a court of general jurisdiction. Provided that the required authorisation is obtained, the reduction decision is expected to be executed during September or October 2024.

Amendment of the Articles of Association

The general meeting resolved to decrease the Company's permitted minimum share capital from SEK 15,000,000 to SEK 3,000,000 and to decrease the maximum permitted share capital from SEK 60,000,000 to SEK 12,000,000 by amending provision § 4 of the articles of association.

The general meeting further resolved to increase the Company's permitted minimum number of shares in the Company to 340,000,000 shares from 180,000,000 shares and the maximum number of shares to 1,360,000,000 shares from 720,000,000 shares by amending provision § 5 of the articles of association.

Authorisation for the board to decide on issue of shares, convertibles and or/warrants

The general meeting resolved to authorise the board of directors to, on one or more occasions, during the period until the next annual general meeting, decide to increase the Company's share capital. The increase in the share capital may take place through a new issue of series B shares and /or convertibles and/or warrants that entitles the conversion or new subscription of series B shares. The board of directors shall be able to decide on such an issue with a deviation from the shareholders' preferential rights and/or with provision for cash payment or payment in kind or set-off. Issuance in accordance with this authorisation must take place at the market subscription price. The board of directors shall have the right to determine the conditions in general for the issue in accordance with this authorisation and who shall have the right to subscribe for new shares, convertibles and/or warrants.

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About Simris Group AB (PUBL):

Simris Group is a biologics company identifying and commercialising high value, natural, biologically active compounds found in microalgae and cyanobacteria to extract for applications in biopharmaceuticals, dietary supplements and cosmetics.

Simris Group's shares are traded on the Nasdaq First North Growth Market with the short name SIMRIS and ISIN code SE0008091664.

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Attachments

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