

Announcement from Xbrane Biopharma's annual general meeting

The 2020 annual general meeting ("AGM") of Xbrane Biopharma AB ("Xbrane" or the "Company") was held today on 14 May 2020 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, in total SEK 221,300,000, would be carried forward.

Discharge from liability

The board of directors and the CEO were discharged from liability for the financial year 2019.

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 seven directors and no deputy 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 is to be SEK 2,800,000 in total, including remuneration for committee work (SEK 2,800,000 previous year), and shall be paid to the board of directors and the members of the established committees in the following amounts:

- SEK 300,000 (SEK 300,000) for each of the directors and SEK 400,000 (SEK 400,000) to the chairman;
- SEK 50,000 (SEK 50,000) for each of the members of the remuneration committee and SEK 100,000 (SEK 100,000) to the chairman of the committee;
- SEK 50,000 (SEK 50,000) for each of the members of the audit committee and SEK 100,000 (SEK 100,000) to the chairman of the committee; and
- SEK 50,000 (SEK 50,000) for each of the members of the transaction committee and SEK 100,000 (SEK 100,000) to the chairman of the committee.

It was further resolved that remuneration to the auditor shall be paid in accordance with approved invoices.

In accordance with the nomination committee's proposal, Giorgio Chirivi, Peter Edman, Eva Nilsagård, Ivan Cohen-Tanugi, Anders Tullgren och Karin Wingstrand, were re-elected as directors of the board. Mats Thorén was elected as new director. Anders Tullgren was re-elected as chairman of the board. Maris Hartmanis had declined re-election.

KPMG AB was re-elected as the Company auditor. KPMG AB has announced that Duane Swanson will continue to act as main responsible auditor.

Principles for appointment of the nomination committee

It was resolved to adopt principles for appointment of a nomination committee in accordance with the nomination committee's proposal (mainly the same as previous year's principles).

Guidelines for the determination of remuneration to senior executives

It was resolved to adopt guidelines for the determination of remuneration to senior executives in accordance with the board of directors' proposal.

Long-term incentive program (LTIP 2020)

It was resolved to approve a long-term share-based incentive plan in accordance with the board of directors' proposal. In order to secure delivery of shares it was also resolved to issue a maximum of 246,000 warrants and to approve subsequent transfer to the participants.

As a result of the LTIP 2020, a maximum of 246,000 shares in the Company may be allotted. The dilution impact on the total share capital and voting powers in the Company will as a maximum be app. 1.57 percent, based on the number of shares in Company currently outstanding. The dilution effect of LTIP 2020 including all current issued warrants, is estimated to approximately 4.35 percent of the total number of shares and votes in the Company, provided that full subscription of warrants and exercise of all issued warrants occurs.

Authorization for the board to issue shares, convertibles and/or warrants

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.

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.

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About Us

Xbrane is a commercial phase Swedish biopharmaceutical company that develop and produces biosimilars. Xbrane has a patented protein production platform for development of biosimilars and world leading expertise in biosimilars. Xbrane's headquarter is located in Solna outside of Stockholm and the company's in-house research and development facilities are in Sweden and Italy. Xbrane is listed at Nasdaq Stockholm since September 2019 with the ticker XBRANE. For more information please visit www.xbrane.com.

Attachments

[Announcement from Xbrane Biopharma's annual general meeting](#)