

Announcement from Xbrane Biopharma's annual general meeting

The 2019 annual general meeting ("AGM") of Xbrane Biopharma AB ("Xbrane" or the "Company") was held today on 16 May 2019 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 90,005,000, would be carried forward.

Discharge from liability

The board of directors and the CEO were discharged from liability for the financial year 2018.

Election of the board of directors, auditor and remuneration

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 1,200,000 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 150,000) for each of the non-employed directors and SEK 400,000 (SEK 300,000) to the chairman provided that the chair is not an employee;
- SEK 50,000 (SEK 0) for each of the non-employed members of the remuneration committee and SEK 100,000 (SEK 0) to the chairman of the committee who is not also an employee;
- SEK 50,000 (SEK 0) for each of the non-employed members of the audit committee and SEK 100,000 (SEK 0) to the chairman of the committee who is not also an employee; and
- SEK 50,000 (SEK 0) for each of the non-employed members of the transaction committee and SEK 100,000 (SEK 0) to the chairman of the committee who is not also an employee.

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

Giorgio Chirivi, Peter Edman, Maris Hartmanis, Anders Tullgren and Karin Wingstrand, were re-elected as directors of the board. Ivan Cohen-Tanguy and Eva Nilsagård were elected as new directors. Anders Tullgren was re-elected as chairman of the board. Saeid Esmaeizadeh and Alessandro Sidoli 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 (mainly the same as previous year's guidelines).

Long-term incentive program (LTIP 2019)

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 210,000 warrants and to approve subsequent transfer to the participants.

As a result of the LTIP 2019, a maximum of 210,000 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. 2.47 percent, based on the number of shares in Company currently outstanding. The dilution effect of LTIP 2019 including all current issued warrants, is estimated to approximately 6.15 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, in the amount not exceeding 2,000,000 shares in the Company, 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 nomination committee's 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 specialized in 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 First North since February 3rd, 2016 under the name XBRANE and Avanza Bank AB is Xbrane's certified adviser (corp@avanza.se, +46 (0)8 409 421 20). For more information see www.xbrane.com.

Attachments

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