

The English text is an unofficial translation. In case of any discrepancies between the Swedish text and the English translation, the Swedish text shall prevail.

Bulletin from the annual general meeting in SynAct Pharma AB on May 25, 2023

Today, on May 25, 2023, the annual general meeting was held in SynAct Pharma AB. A summary of the adopted resolutions follows below.

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 are carried forward.

Discharge from liability for the members of the board of directors and the CEO

The annual general meeting resolved to discharge the members of the board of directors and the CEO from liability for the financial year 2022.

Election and remuneration of the board of directors and auditor

The annual general meeting resolved in accordance with the proposal from the Nomination Committee to re-elect Thomas Jonassen, Terje Kalland, Uli Hacksell, Marina Bozilenko and Kerstin Hasselgren as board members and to elect Thomas von Koch as new board member. Uli Hacksell was elected as new chairman of the board of directors. The existing chairman Torbjørn Bjerke will assume the role as CEO effective from the annual general meeting and has therefore not been available for re-election.

Furthermore, the annual general meeting resolved that remuneration to the board of directors shall be paid with SEK 400,000 to the chairman of the board of directors and with SEK 200,000 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 50,000 to each of the other members of the Audit Committee, with SEK 50,000 to the chairman of the Remuneration Committee, with SEK 25,000 to each of the other members of the Remuneration Committee, with SEK 50,000 to the chairman of the R&D Committee and with SEK 25,000 to each of the other members of the R&D Committee.

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

Resolution on approval of remuneration report

The annual general meeting resolved to approve the board of directors' remuneration report for the financial year 2022.

Resolution on amendment of the Articles of Association

The annual general meeting resolved to amend the company's Articles of Association so that the limits for the share capital and the number of shares are increased, that the possibility of appointing deputy board members is removed, that the item dealing with the matters at the annual general meeting is updated and that an obsolete legal reference in the reconciliation provision is updated.

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 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, to be able to expand the ownership base with owners of strategic importance as well as to enable issues to industrial partners within the framework of partnerships and alliances. The total number of shares that that may be issued (alternatively be issued through conversion of convertibles and/or exercise of warrants) shall not exceed 7,955,245, which corresponds to a dilution of 20 per cent calculated on the number of outstanding 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 (A) employee option program; and (B) directed issue of warrants and approval of transfer of warrants

The annual shareholders' meeting resolved, in accordance with the proposal from the board, to adopt an employee option program for senior executives and employees. The annual shareholders' meeting also resolved on directed issue of warrants and approval of transfer of warrants.

The program implies that a maximum of 460,000 employee options shall be offered to the company's CEO, senior executives and one other employee. The allotted employee options will vest with 1/3 each on the date that falls 12, 24 and 36 months, respectively, following the date of allotment. The holders shall be entitled to exercise allotted and vested employee options during the period starting on the date that falls 3 years after the allotment date and ending on 30 June 2028. Each employee option entitles the holder a right to acquire one new share in the company against cash consideration at a subscription price amounting to 150 per cent of the volume weighted average share price of the company's share on Nasdaq Stockholm during the 10

trading days immediately prior to the day when a participant is allotted options (however, the exercise price cannot be less than the quota value of the share). The employee options shall be allotted without consideration, the employee options shall not constitute securities and shall not be able to be transferred or pledged.

In order to enable the company's delivery of shares under the employee option program, the annual shareholders' meeting resolved to issue a maximum of 469,000 warrants to the company or a subsidiary within the group. The warrants may thereafter be transferred to the participants in the employee option program without consideration in connection with the exercise of employee options. The purpose of the employee option program is to secure a long term commitment for employees which is linked to the company's future value growth. In case all warrants under the employee option program are exercised, a total of 460,000 shares will be issued, which corresponds to a dilution of approximately 1.45 per cent of the company's share capital and votes.

Lund, May 25, 2023

SynAct Pharma AB (publ)

belowThe information was submitted, through the agency of the contact persons set out, for publication on May 25, 2023, at 3:00 p.m. CEST.

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About SynAct Pharma AB

SynAct Pharma AB (publ) (Nasdaq Stockholm: SYNACT) conducts research and development in inflammatory diseases. The company has a platform technology based on a new class of drug candidates aimed at acute deterioration in chronic inflammatory diseases with the primary purpose of stimulating natural healing mechanisms.

For more information, please visit the company's web page: www.synactpharma.com.

Attachments

[Bulletin from the annual general meeting in SynAct Pharma AB on May 25, 2023](#)