



PRESS RELEASE

Published 18-04-2022

NOTICE OF ANNUAL GENERAL MEETING IN ASARINA PHARMA AB (PUBL)

The shareholders of Asarina Pharma AB (publ) reg. no. 556698-0750 (the "Company") are hereby summoned to attend the Annual General Meeting (the "AGM") on 22 May 2023 at 10:00 CEST at Fredersen Advokatbyrå's premises at Birger Jarlsgatan 8, Stockholm. Registration starts at 09:30 CEST.

NOTE: This is an unofficial translation of the original Swedish notice. In case of discrepancies, the Swedish version shall prevail.

Right to participate

Shareholders that wish to participate in the AGM shall be registered in the share register maintained by Euroclear Sweden AB no later than on 11 May 2023 and shall have notified the Company of their intention to participate at the AGM no later than on 15 May 2023. Notice to participate shall be given in writing by e-mail to asarinapharma@fredersen.se or by post to Asarina Pharma AB, c/o Fredersen Advokatbyrå AB, Turning Torso, 211 15 Malmö. The notice shall contain the shareholder's name, personal identity number or registration number and telephone number and, where applicable, the number of advisors (maximum two).

Nominee-registered shares

Shareholders whose shares are registered in the name of a nominee/custodian must register their shares in their own names in order to be entitled to participate in the AGM. Such registration, which may be temporary, must be effected no later than on 15 May 2023 and shareholders must, therefore, instruct their nominees well in advance thereof.

Proxy

If a shareholder wishes to be represented by proxy, a power of attorney shall be issued to the proxy. The power of attorney is to be in writing, dated and duly signed by the shareholder. If the shareholder is a legal entity, a certificate of incorporation or a corresponding document shall be included with the notification. Please provide the power of attorney in original as well as certificate of incorporation and other documents of authority to the Company to the address mentioned above well in advance before the AGM. If the power of attorney and other documents of authority have not been provided in advance, these documents must be presented at the AGM. Power of attorney forms are available at the Company and on the Company's website, www.asarinapharma.com and will be sent upon request to any shareholder who states their postal address.

Proposal of agenda

1. Opening of the AGM
2. Election of chairman of the AGM
3. Preparation and approval of the voting register

4. Approval of the agenda
5. Election of one or two persons to attest the minutes
6. Determination as to whether the AGM has been duly convened
7. Presentation of the annual report and the auditor's report as well as the group accounts and the auditor's report for the group
8. Resolution on
 1. a) adoption of the profit and loss account and the balance sheet as well as of the consolidated profit and loss account and the consolidated balance sheet
 2. b) allocation of the Company's result according to the consolidated balance sheet
 3. c) discharge from liability for the Board members and the CEO
9. Resolution as to the number of Board members and auditors
10. Resolution on the remuneration to the Board of Directors and auditor
11. Election of Board members

11.1 Paul de Potocki (re-election) 11.2 Erin Gainer (re-election) 11.3 Marianne Kock (re-election)

12. Election of chairman of the Board 12.1. Paul de Potocki (re-election)
13. Election of auditor
 - 13.1. Ernst & Young Aktiebolag (re-election)
14. Resolution regarding principles for appointment of nomination committee
15. Resolution on authorization for the Board to issue shares, warrants and/or convertible instruments

a) with pre-emption rights for the shareholders

b) with deviation from the shareholders' pre-emption rights 16. Closing of the meeting

Proposals

The Nomination Committee's proposals (item 2 and Fejl! Henvisningskilde ikke fundet.-Fejl! Henvisningskilde ikke fundet.)

The Nomination Committee proposes the AGM to resolve:

that the lawyer Nina Johnsson at Fredersen Advokatbyrå is elected chairwoman of the AGM,

that the Board of Directors shall consist of three Board members and no deputy Board members, that one registered audit firm with no deputy auditors is elected as auditor of the Company, that remuneration to the Board shall be SEK 525,000 (510,000) to the Chairman of the Board and SEK 220,000 (205,000) to each of the other Board members,

that remuneration to the auditor shall be in accordance with approved invoicing,

that Paul de Potocki, Erin Gainer and Marianne Kock are re-elected as Board members for the period until the end of the next Annual General Meeting.

that Paul de Potocki is re-elected as Chairman of the Board,

that Ernst & Young Aktiebolag is re-elected as audit firm (Ernst & Young Aktiebolag has informed that the authorized auditor Daniel Åkeborg shall be appointed principal auditor, if the AGM resolves in accordance with the proposal), and

that the principles for the appointment of the Nomination Committee adopted on the Annual General Meeting held in 2020 shall continue to apply also for the appointment of the Nomination Committee ahead of the Annual General Meeting to be held in 2024.

The Board's proposals

Allocation of the Company's profit or loss (item Fejl! Henvisningskilde ikke fundet.)

The Board of Directors proposes that no dividend for the financial year 2022 is to be paid.

Resolution on authorization for the Board to issue shares, warrants and/or convertible instruments (item 15.a)- 15.b))

The Board of Directors proposes that the AGM resolves to authorize the Board to resolve on issuances of

shares, warrants and/or convertible instruments, in accordance with the terms of items a) and/or b) below. The resolutions on items a) and b) shall be adopted as two separate resolutions.

1. a) The AGM authorizes the Board of Directors to, on one or several occasions, during the period up until the next Annual General Meeting, resolve on issuances of shares, warrants and/or convertible instruments with pre-emption rights for the shareholders. Payment may be made in cash, through set-off, by contribution in kind, or otherwise with conditions as set out in Chapter 2, Section 5, second paragraph, items 1–3 and 5 of the Swedish Companies Act. The total number of shares that may be issued, or in the event of an issue of warrants or convertible instruments, any additional shares after conversion or exercise of any warrant, pursuant to the authorization in this item 15.a) shall not be limited in any other way than by the limits for the share capital and number of shares, as set forth from time to time in the registered Articles of Association.
2. b) The AGM authorizes the Board of Directors to, on one or several occasions, during the period up until the next Annual General Meeting, resolve on issuances of shares, warrants and/or convertible instruments with deviation from the shareholders' pre-emption rights. Payment may be made in cash, through set-off, in kind, or otherwise with conditions as set out in Chapter 2, Section 5, second paragraph, items 1–3 and 5 of the Swedish Companies Act. Should the Board of Directors resolve on an issue with deviation from the shareholders' pre-emption rights, the reason for this shall be to broaden the ownership, procure working capital, increase the liquidity of the share or acquire businesses. Upon such deviation from the shareholders' pre-emption rights, the new issue shall be made at market terms and conditions. The total number of shares that may be issued, or in the event of an issue of warrants or convertible instruments, any additional shares after conversion or exercise of any warrant, pursuant to the authorization in this item 15.b) shall be limited to 15 percent of the outstanding shares in the Company as per the date of the AGM.

Majority requirements

Resolution in accordance with item 15.b) above require approval of at least two thirds (2/3) of the shares represented and votes cast at the AGM.

Further information

As per the date of the issue of this notice, the total number of shares and votes in the Company are 22,641,409. The Company does not hold any own shares.

The annual report, audit report, proxy forms, the Board's complete proposals as well as complete underlying documentation will be made available by the Company and at the Company's website at least three weeks before the AGM. The documents will be sent to shareholders who request it and who provide their postal address.

The shareholders are reminded of their right of information according to Chapter 7 Section 32 of the Swedish Companies Act.

The Company has its registered office in Solna.

Processing of personal data

For information on how your personal data is processed, see:
<https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>

Solna, April 2023

Asarina Pharma AB (publ)

The Board of Directors

For further information, please contact:

Peter Nordkild, CEO

Phone: +45 25 47 16 46

E-mail: peter.nordkild@asarinapharma.com

Jakob Dynnes Hansen, CFO

Phone: +45 5132 3698

E-mail: jakob.dynnes@asarinapharma.com

Certified Adviser

Erik Penser Bank AB

Phone: +46 8-463 83 00

E-mail: certifiedadviser@penser.se

About Asarina Pharma

We are a Swedish biotech company developing Sepranolone for allopregnanolone-induced stress- and compulsivity-driven disorders. Our product pipeline is built on over 40 years of research into allopregnanolone-related neurological disorders. With our new family of GAMSA compounds (GABA-A Modulating Steroid Antagonists) we aim to deliver a new generation of safe, efficacious drugs for neurological conditions from Tourette syndrome to Obsessive compulsive disorder that still lack safe, efficacious pharmaceutical treatments.