

Announcement from Acarix's annual general meeting

The annual general meeting ("AGM") of Acarix AB ("Acarix" or the "Company") was held today on 24 May 2017 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 Acarix 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 profits, including the share premium account and year result, in total SEK 150,904,000, would be carried forward.

Discharge from liability

The board of directors and the CEO were discharged from liability for the financial year 2016.

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.

It was further resolved that the he remuneration is to be EUR 60,000 in total and shall be paid to the board of directors and the members of the established committees as follows:

- EUR 36,000 to Werner Braun and EUR 24,000 to Denis Gestin and no remuneration shall be paid to the other directors;
- the above remuneration covers over six (6) board meetings during one (1) financial year, where it is proposed should the Company require additional board work, that Werner Braun and Denis Gestin shall be paid at an additional rate of EUR 2,400 per day or EUR 300 per hour; and
- no additional remuneration shall be paid for directors of the remuneration committee or audit committee except for what may be paid to Werner Braun or Denis Gestin in accordance with the above.

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

Claus Andersson, Werner Braun, Denis Gestin, Yunfei Hong, Oliver Johansen and Ulf Rosén were re-elected as directors of the board. Werner Braun was re-elected as chairman of the board.

Öhrlings PricewaterhouseCoopers AB was elected as the new Company auditor. Öhrlings PricewaterhouseCoopers has announced that Cecilia Dorselius will act as main responsible auditor.

Principles for the nomination committee

It was resolved to adopt principles for the appointment of a nomination committee in accordance with the board of directors' proposal.

For further details regarding the resolution refer to the complete proposal available at the Company's website, www.acarix.com.

Guidelines for remuneration to the senior executives

The AGM resolved, in accordance with the board of directors proposal, to adopt, guidelines for remuneration to the senior executives

For further details regarding the resolution refer to the complete proposal available at the Company's website, www.acarix.com.

Resolution regarding incentive program for employees

The AGM resolved in accordance with the board of directors proposal to issue a maximum of 825,000 warrants, with deviation from the shareholders preferential rights, which may result in a maximum increase in the Company's share capital of SEK 825,000. The warrants shall entitle to subscription of new shares in the Company.

The warrants shall be subscribed for by senior executives, employees and key persons in the Company and company group at a price equal to the warrant's market value on 23 May 2017, which shall be calculated according to the Black & Scholes valuation model or other generally accepted valuation model made by an independent appraiser or audit firm. Furthermore, the subsidiary, Acarix Incentives AB, has the right to subscribe for warrants which are not subscribed for by the categories set out above, with the right and obligation to, at one or several occasions, transfer warrants to current (who are not subscribing for their whole offered part) and future senior executives, employees and other key persons within the company group, at a price that is not less than the fair market value of the warrant according to the Black & Scholes valuation model and otherwise on the same terms as in the issuance.

Each warrant entitles to subscription of one (1) new share in the Company during the period from 1 June 2020 up to an including 15 June 2020 or the earlier date set forth in the terms for the warrants.

For further details regarding the resolution refer to the complete proposal available at the Company's website, www.acarix.com.

Resolution regarding incentive program for two members of the board of directors

The AGM resolved in accordance with the shareholders SEED Capital DK II K/S and Sunstone LSV Fund II K/S proposal to issue a maximum of 300,000 warrants, with deviation from the shareholders preferential rights, which may result in a maximum increase in the Company's share capital of SEK 300,000. The warrants shall entitle to subscription of new shares in the Company.

The warrants may, with deviation from the shareholders' priority right, be subscribed for only by the directors Werner Braun and Denis Gestin (or an entity controlled by the participant), where Werner Braun has the right to subscribe for a maximum of 180,000 warrants and Denis Gestin has the right to subscribe for a maximum of 120,000 warrants. The warrants are issued at price equal to their market value on 23 May 2017, which shall be calculated according to the Black & Scholes valuation model or other generally accepted valuation model made by an independent appraiser or audit firm.

Each warrant entitles to subscription of one new share in the Company during the period from 1 June 2021 up to an including 15 June 2021 or the earlier date set forth in the terms for the warrants.

For further details regarding the resolution refer to the complete proposal available at the Company's website, www.acarix.com.

Authorisation 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 twenty (20) per cent of the total number of shares in the Company, to be paid in cash, in kind and/or by way of set-off.

Malmö in May 2017

Acarix AB

The board of directors