



PRESS RELEASE

Published: 02-04-2020

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

The shareholders of Asarina Pharma AB (publ) (the “Company”) are hereby summoned to attend the Annual General Meeting (“AGM”) on 5 May 2020, at 10.00 CEST at Erik Penser Bank, Apelbergsgatan 27 in Stockholm, Sweden. Registration starts at 09.30 CEST and will stop when the meeting starts.

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

The Company is closely monitoring the development of covid-19, the corona virus, and will revert with more information closer to the AGM if it is deemed necessary to take any precautionary measures for the AGM to limit potential infection risk.

Right to participate

Those who have been recorded as shareholders in the share register kept by Euroclear Sweden AB as per 28 April 2020, and who, no later than 28 April 2020, give notice to the Company of their intent to participate at the AGM have a right to participate in the AGM. Notice to participate shall be given in writing to Asarina Pharma AB, c/o Fredersen Advokatbyrå AB, Turning Torso, 211 15 Malmö or by e-mail to asarinapharma@fredersen.se. 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). Prior to the AGM, the shareholder will receive a confirmation. If no confirmation is received, notice has not been duly given.

A shareholder whose shares are registered under the name of a nominee (the custodian bank) must temporarily register his/her shares in his/her own name with Euroclear Sweden AB to be entitled to participate in the AGM. Such registration must be in effect no later than 28 April 2020 and should be requested with the nominee well in advance.

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 copy of the registration certificate or, if no such document exists, equivalent documentation shall be included with the notification. The documentation shall prove the right of the person that has signed the power of attorney to appoint proxy. To facilitate registration at the AGM, please provide the power of attorney in original as well as the registration certificate and other documents of authority to the Company to the address above on 28 April 2020 at the latest. If the power of attorney and other authorization documents have not been submitted in advance, the power of attorney in the original and other authorization 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 meeting
2. Election of chairman of the meeting
3. Preparation and approval of the voting register
4. Election of one or two persons to attest the minutes
5. Determination as to whether the meeting has been duly convened

6. Approval of the agenda
7. Statement from the CEO
8. Presentation of the annual report and the auditor's report as well as the group accounts and the auditor's report for the group
9. Resolution on 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
10. Resolution on allocation of the Company's profit according to the consolidated balance sheet
11. Resolution on discharge from liability for the board members and the CEO
12. Resolution as to the number of board members, auditors and deputy auditors
13. Resolution on the remuneration to the Board of Directors and auditor
14. Election of board members
15. Election of chairman of the board
16. Election of auditor
17. Resolution regarding principles for appointment of nomination committee
18. Resolution on authorization for the Board of Directors to issue shares with pre-emption right for the shareholders
19. Resolution on authorization for the Board of Directors to issue shares with deviation from the shareholders' pre-emption rights
20. Resolution on authorization for the CEO to perform minor adjustments to the resolutions
21. Closing of the meeting

Resolution proposals

Dividend (item 10)

The Board of Directors proposes that no dividend is to be paid for the financial year 2019.

Election of chairman of the meeting, Board of Directors, chairman of the Board of Directors, auditor, resolution regarding remunerations and resolution regarding principles for appointment of nomination committee (item 2, 12-17)

Shareholders representing approximately 39.8 percent of the shares and votes in the Company propose that:

- Paul de Potocki is elected chairman of the AGM,
- the Board of Directors shall consist of six members and no deputy board members,
- one registered audit firm and no deputy auditors is elected as auditor of the Company,
- Paul de Potocki, Erin Gainer, Marianne Kock, Mathieu Simon, André Ulmann and Vidar Wendel-Hansen are re-elected as board members. It is noted that Miroslav Reljanovic has declined re-election,
- Paul de Potocki is re-elected as chairman of the Board of Directors,
- Remuneration to the board shall be SEK 510,000 (500,000) to the chairman of the board and SEK 205,000 (200,000) to each of the other board members,
- the remuneration to the auditor shall be in accordance with approved invoicing,
- Ernst & Young Aktiebolag is re-elected as auditor; Ernst & Young has stated that the authorized public accountant Stefan Andersson-Berglund continues as principal auditor if the AGM resolves in accordance with the proposal, and
- a nomination committee shall be constituted and that the following main principles shall apply for the appointment of the Nomination Committee:

The Nomination Committee at the Company is appointed according to these instructions. The Nomination Committee shall consist of three members. The Nomination Committee's mandate period runs until a new Nomination Committee has been appointed.

The two largest shareholders of the Company who are registered with Euroclear Sweden AB as per July 31st the year before the Annual General Meeting shall be contacted by the Chairman of Board.

Each of the two largest shareholders shall be entitled to appoint one member to the Nomination Committee. Such member cannot be a member of the Company's Board of Directors or an Officer of the Company. Should any of the two largest shareholders abstain from its right to appoint a member to the Nomination Committee, the right to appoint a member shall transfer to the subsequent largest shareholder.

The Chairman of the Board shall convene the first meeting of the committee prior to October 31st and also serve as the third member of the Nomination Committee.

Unless members agree otherwise, the member of the Nomination Committee who represents the largest shareholder shall serve as chairman. The Chairman of the Board may not serve as Chairman of the Nomination Committee.

Shareholders who appointed a representative to the Nomination Committee have the right to replace such member with a new representative.

In the event that a shareholder represented in the Nomination Committee has reduced its holding of shares in the Company so that such shareholder no longer is one of the two largest shareholders, its committee member shall vacate his or her position and a representative appointed by the now largest or second largest shareholder shall be provided an opportunity to enter. If the shareholding in the Company is otherwise significantly changed before the Nomination Committee's work has been completed, a change in the composition of the Nomination Committee may take place, in such way that the Nomination Committee deems appropriate.

Resolution on authorization for the Board of Directors to issue shares with pre-emption right for the shareholders (item 18)

The Board of Directors proposes that the AGM resolves to authorize the Board of Directors to, on one or several occasions, during the period up to the next AGM, resolve on issuances of shares 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 shall not be limited in any other way than by the stipulated limits for the share capital and number of shares as set forth in the from time to time registered articles of association.

Resolution on authorization for the Board of Directors to issue shares with deviation from the shareholders' pre-emption rights (item 19)

The Board of Directors proposes that the AGM resolves to authorize the Board of Directors to, on one or several occasions, during the period up to the next AGM, resolve on issuances of shares 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.

Any share issue resolved pursuant to this authorization shall be made at market conditions. Should the Board of Directors resolve on a share issue with deviation from the shareholders' pre-emption rights, the reason for this shall be to: (i) fulfil the Company's equity payment obligation towards Ergomed Plc originating from the Company's collaboration agreement with Ergomed, (ii) procure additional working capital, or (iii) to procure or facilitate the procurement of capital to finance the Company's phase III development program for the PMDD project.

The total number of shares that may be issued pursuant to the authorization in this item 19 shall be limited to 20 percent of the outstanding shares as per the date of this notice, of which share issues of up to 10 percent of the outstanding shares may be carried out for any of the purposes listed in (i)-(iii) above, and up to 10 percent additionally may be used solely for the purpose stated in (iii) above.

Resolution on authorization for the Chief Executive Officer to make adjustments to the resolutions (item 20)

The Board of Directors proposes that the AGM resolves to authorize the CEO, or the person appointed by the CEO, to make minor adjustments and clarifications of the resolutions adopted by the AGM to the extent that such should be required for the registration and execution of the resolutions.

Further information

A resolution under item 19 is valid only if supported by shareholders representing at least two-thirds of both the votes cast and the shares represented at the AGM.

At the date of issue of this notice, the total number of shares and votes in the Company amounts to 18 744 524 shares and votes.

The annual report, the auditor's report and the complete decision basis will be available at the Company and on the Company's website no later than three weeks before the AGM. The documents will be sent on request to shareholders who state their mailing address.

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

Processing of personal data

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

Solna, April 2020
Asarina Pharma AB (publ)
The Board of Directors

For further information, please contact:

Peter Nordkild, CEO, Asarina Pharma AB
Phone: +45 25 47 16 46
E-mail: peter.nordkild@asarinapharma.com

Jakob Dynnes Hansen, Chief Financial Officer
Tel: +45 51 32 36 98
E-mail: jakob.dynnes@asarinapharma.com

Certified Adviser

Erik Penser Bank AB
Phone: +46 8-463 83 00
Mail: certifiedadviser@penser.se

About Asarina Pharma

We are a Swedish biotech company developing Sepranolone, the world's first dedicated treatment for premenstrual dysphoric disorder (PMDD) and other menstrual-related conditions. Our product pipeline is built on over 40 years' research into menstrual-related disorders like PMDD and menstrual migraine. With our new family of GAMSAs compounds (GABA_A Modulating Steroid Antagonists), we aim to deliver a new generation of efficacious and safe drugs for still widely untreated conditions, thereby becoming a leading Women's Health company.