



PRESS RELEASE

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Asarina Pharma: Resolutions from the Annual General Meeting, 5 May 2020

Today, on 5 May 2020, Asarina Pharma AB (publ) held its Annual General Meeting ("AGM") in Stockholm. The AGM elected the Chairman of the Board of Directors Paul de Potocki, as chairman of the meeting and lawyer Nina Johnsson with Fredersen Advokatbyrå was keeper of the minutes. All the resolutions adopted by the AGM were in accordance with the board of directors' or the shareholders' previously published proposals. A summary of the most important resolutions adopted follows below.

Dividend

In accordance with the board's proposal, the AGM resolved that no dividend is to be paid for the financial year 2019.

Discharge from liability

The board of directors and the CEO were discharged from liability for the financial year 2019.

Board of directors

Before the AGM it had been proposed re-election of Paul de Potocki, Erin Gainer, Marianne Kock, Mathieu Simon, André Ulmann and Vidar Wendel-Hansen as board members. Miroslav Reljanovic had declined to be re-elected. The board of directors informed the AGM that André Ulmann and Vidar Wendel-Hansen also had given notice that they no longer were available for re-election as board members. The shareholders who gave the proposal in the notice for the AGM and who represents approximately 39.8 percent of the shares and votes in the company, therefore withdrew their previous proposal and instead proposed that the board of directors should consist of four board members and that these should be Paul de Potocki, Mathieu Simon, Marianne Kock and Erin Gainer. The AGM resolved in accordance with the new proposal. Paul de Potocki was also re-elected as chairman of the board of directors.

It was resolved that remuneration to the board of directors will amount to SEK 510,000 to the chairman of the board and SEK 205,000 to every other independent board member.

Auditor

Ernst & Young Aktiebolag was re-elected as auditor, with the authorised public accountant Stefan Andersson-Berglund as principle auditor. It was resolved that remuneration to the auditor will be according to approved invoicing.

Authorisation for the board of directors to resolve on new issues of shares

The AGM resolved, in accordance with the board's proposal, on authorization for the board to, on one or more occasions before the next AGM, with or without deviation from the

shareholders' pre-emption rights, resolve on new issue of shares. Resolutions on new issue of shares with deviation from the shareholders' pre-emption rights shall be for the following reasons (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.

Any share issue with deviation from the shareholders' pre-emption rights resolved upon pursuant to this authorization shall be made at market conditions and the total number of shares that may be issued shall be limited to 20 percent of the outstanding shares as per the date of the notice convening the AGM, of which share issues of up to 10 percent 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 listed in (iii) above, that is the Company's phase III development program for the PMDD project. Considering the announced result from the phase IIb study, the board of directors informed that it does not intend to use this last part of the authorization. This means that the authorization for directed issues in reality will be limited to 10 percent.

Other resolutions

A resolution regarding principles for appointment and instructions for nomination committee was adopted.

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About Asarina Pharma

We are a Swedish biotech company developing Sepranolone for allopregnanolone-related stress, menstrual and neurological disorders. Our product pipeline is built on over 40 years of research into allopregnanolone-related neurological disorders. With our new family of GAMSAs (GABA_A Modulating Steroid Antagonists) we aim to deliver a new generation of efficacious and safe drugs for still widely untreated neuroendocrinological conditions.