



Press Release

Report from BioArctic AB's (publ) Annual General Meeting

Stockholm, 1 June 2023. Today, BioArctic AB (publ) (Nasdaq Stockholm: BIOA B) held its Annual General Meeting in Stockholm today, whereby the following resolutions were made.

Adoption of the income statement and the balance sheet: allocation of result

The Annual General Meeting adopted the income statement and balance sheet for the company and for the group in accordance with the submitted accounting documents and resolved, to allocate the funds available to the general meeting in accordance with the board of directors' proposal, i.e. that the available funds of SEK 784,077,536 shall be carried forward in its entirety. The resolution entails that no dividend is paid for the financial year 2022.

Discharge from liability

The Annual General Meeting resolved to discharge the board of directors and the CEO from liability for the financial year 2022.

The board of directors and the remuneration of the board of directors

The ordinary members Ivar Verner, Håkan Englund, Pär Gellerfors, Lars Lannfelt, Lotta Ljungqvist, Mikael Smedeby and Eugen Steiner were re-elected and Cecilia Edström was elected as ordinary board members, each for a term of office extending to the end of the next Annual General Meeting. Eugen Steiner was elected as chairperson of the board of directors and Ivar Verner was re-elected as deputy chairperson of the board of directors.

The Annual General Meeting resolved on remuneration of the board of directors and remuneration for the work in the committees as follows: SEK 775,000 to the chairperson of the board of directors, SEK 310,000 to the deputy chairperson of the board of directors, SEK 260,000 to each of the other ordinary board members that are not employed by the company, SEK 100,000 to the chairperson of the auditor committee, SEK 60,000 to each of the other members of the auditor committee that are not employed by the company, SEK 60,000 to the chairperson of the remuneration committee and SEK 40,000 to each of the other members of the remuneration committee that are not employed by the company. The resolution entails that the remuneration levels for the chairperson of the board of directors, the deputy chairperson of the board of directors and the other ordinary board members have been adjusted compared to the previous term of office and that the other remuneration levels are unchanged.

The auditor and the remuneration for the auditor

The Annual General Meeting resolved to elect the registered auditor firm Grant Thornton Sweden AD as auditor for the company for the time until the end of the next Annual General Meeting. Mia Rutenius will continue as auditor in charge. The remuneration to the auditor shall be paid against approved invoice.



The Nomination Committee and Instructions for the Nomination Committee

The Nomination Committee's proposal of principles for and establishment of a Nomination Committee ahead of the Annual General Meeting 2024 were approved by the Annual General Meeting. In addition, the Nomination Committee's proposal on adoption of instructions for the work of the Nomination Committee were approved.

Remuneration report regarding the financial year 2022

The Annual General Meeting resolved to approve the remuneration report regarding the financial year 2022

Authorisation for the board of directors to resolve on issues of new shares, warrants and/or convertibles

The Annual General Meeting resolved to authorise the board of directors to resolve on issues of new shares, warrants and/or convertibles in accordance with the board of directors' proposal. The resolution entails that the board of directors is authorised to, whether on one or several occasions, resolve on issue of new shares, warrants and/or convertibles. The board of directors shall have the mandate to adopt resolutions on issues with or without deviation from the shareholders' pre-emption rights and with or without a provision of an issue in kind or an issue by way of set-off or other terms. However, the board of directors shall not be authorised to adopt resolutions that result in an increase of the share capital of the Company of more than ten (10) percent in relation to the share capital of the Company at the time of the authorisation first being utilised.

Incentive program

The Annual General Meeting resolved to introduce an incentive program for the company's employees and resolved on hedging arrangements for the incentive program in accordance with the board of directors' proposal. The program is a three-year incentive programme under which the participants will be awarded in total maximum 125,000 performance-based share units (PSUs) which, provided that certain conditions are met, entitles the participants to receive B-shares or cash compensation. The CEO, members of the management and other key personnel can receive B-shares on the basis of the PSUs. Other employees can receive cash compensation on the basis of the PSUs.

The right to receive B-shares or cash compensation, respectively, is conditioned on (i) that the PSUs are vested, i.e. as a general rule that the participant continues to be employed in the group during a period of three years after the allocation of the PSUs and (ii) that the volume-weighted average price of the company's B-share on Nasdaq Stockholm during a period of thirty (30) trading days prior to the vesting date amounts to at the least the higher of (i) SEK 350, or (ii) 130 percent of the volume-weighted average price for the Company's B-share on Nasdaq Stockholm during a period of thirty (30) trading days prior to the general meeting on June 1, 2023.

The expected annual costs of MSEK 11.5, including social security costs, are equal to approximately 9.9 per cent of the Company's total personnel costs for the financial year 2022.

In order to secure delivery of shares within the program and finance the company's costs for the program, the Annual General Meeting resolved on hedging arrangements with the right for the board of directors to combine or select one or several of the hedging arrangements in accordance with the board of directors'



proposal. The Annual General Meeting resolved on the following hedging arrangements i) approval of transfer of not more than 91,000 acquired B-shares in the company free of charge to participants the program, ii) an authorisation for the board of directors to resolve on acquisition of not more than 125,000 shares in the company and iii) a directed issue of not more than 125,000 warrants and approval of transfer of warrants to ensure delivery within the program and to dispose of the warrants in order to cover costs related to, or fulfil obligations occurring under, the program. If the board of directors decides to exercise all warrants for delivery of shares within the program or to finance the company's costs for the incentive program, the dilution effect will amount to 0.14 percent of the number of outstanding shares and 0.06 percent of the number of votes.

The information was released for public disclosure, through agency of the contact person below, on 1 June 2023 at 7.00 p.m. CEST.

For further information, please contact:

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About BioArctic AB

BioArctic AB (publ) is a Swedish research-based biopharma company focusing on disease-modifying treatments for neurodegenerative diseases, such as Alzheimer's disease, Parkinson's disease, and ALS. BioArctic focuses on innovative treatments in areas with high unmet medical needs. The company was founded in 2003 based on innovative research from Uppsala University, Sweden. Collaborations with universities are of great importance to the company together with its strategically important global partner Eisai in Alzheimer disease. The project portfolio is a combination of fully funded projects run in partnership with global pharmaceutical companies and innovative in-house projects with significant market and out-licensing potential. BioArctic's Class B share is listed on Nasdaq Stockholm Large Cap (ticker: BIOA B). For more information about BioArctic, please visit www.bioarctic.com.