

The English text is an unofficial translation. In case of any discrepancies between the Swedish text and the English translation, the Swedish text shall prevail.

Bulletin from the annual general meeting in SynAct Pharma AB on 21 May 2021

Today, on 21 May 2021, the annual general meeting was held in SynAct Pharma AB. In light of the ongoing Covid-19 pandemic and in order to reduce the risk of infection spreading, the annual general meeting was held only by advance voting (postal vote) in accordance with temporary legislation. A summary of the adopted resolutions follows below. All resolutions were adopted with the required majority of votes.

Resolution on adoption of accounts and allocation of the company's result

The annual general meeting resolved to adopt the income statement and balance sheet as well as the consolidated income statement and consolidated balance sheet. The annual general meeting also resolved in accordance with the proposal from the board of directors to allocate the company's result, meaning that no dividends are paid and that the available funds of SEK 23,920,007 are carried forward.

Discharge from liability for the members of the board of directors and the CEO

The annual general meeting resolved to discharge the members of the board of directors and the CEO from liability for the financial year 2020.

Election and remuneration of the board of directors and auditor

The annual general meeting resolved in accordance with the proposal from the shareholders to re-elect Torbjørn Bjerke, John Haurum, Thomas Jonassen, Terje Kalland and Uli Hacksell as board members and to elect Marina Bozilenko as a new board member. Torbjørn Bjerke was re-elected as chairman of the board of directors.

Furthermore, the annual general meeting resolved that remuneration to the board of directors shall be paid with SEK 400,000 to the chairman of the board of directors and with SEK 200,000 to each of the other board members who are not employed by the company. It was further resolved that remuneration for committee work shall be paid with SEK 100,000 to the Chairman of the Audit Committee, with SEK 50,000 to each of the other members of the Audit Committee, with SEK 50,000 to the Chairman of the Remuneration Committee and with SEK 25,000 to each of the other members of the Remuneration Committee.

Finally, the annual general meeting resolved to re-elect the accounting firm Mazars AB as auditor and that remuneration for the auditor shall be paid in accordance with customary norms and approved invoice. Mazars AB has informed that the authorized public accountant Bengt Ekenberg will continue to be the auditor in charge.

Resolution on instruction and charter for the Nomination Committee

The annual general meeting resolved in accordance with the proposal from the board of directors that a Nomination Committee shall be appointed before coming election and remuneration. The Nomination Committee shall consist of four members, representing the three largest shareholders as per the end of September, together with the chairman of the board of directors. Furthermore, an instruction and charter for the Nomination Committee was adopted.

Resolution on guidelines for remuneration to senior executives

The annual general meeting resolved in accordance with the proposal from the board of directors on guidelines for remuneration to senior executives.

Resolution on authorization for the board of directors regarding issues

The annual general meeting resolved in accordance with the proposal from the board of directors to authorize the board of directors, at one or several occasions, during the time up until the next annual general meeting, with or without deviation from the shareholders' preferential rights, and with or without provisions regarding payment in kind or through set-off or other provisions, to resolve to issue new shares, convertibles and/or warrants. The reason for that deviation from the shareholders' preferential rights shall be permitted is to enable the company to raise working capital, to execute acquisitions of companies or operating assets as well as to enable issues to industrial partners within the framework of partnerships and alliances. The total number of shares that that may be issued (alternatively be issued through conversion of convertibles and/or exercise of warrants) shall not exceed 6,501,574, which corresponds to a dilution of approximately 20 percent calculated on the number of outstanding shares in the company. To the extent an issue is made with deviation from the shareholders' preferential rights, the issue should be made on market terms.

Lund on 21 May 2021
SynAct Pharma AB (publ)

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The information was submitted, through the agency of the contact persons set out above, for publication on 21 May 2021 at 12:00 CEST.

About SynAct Pharma AB

SynAct Pharma AB conducts research and development in inflammatory diseases. The company has a platform technology based on a new class of drug candidates aimed at acute deterioration in chronic inflammatory diseases with the primary purpose of stimulating natural healing mechanisms. For more information: www.synact-pharma.com.

About AP1189

The mechanism of action of SynAct Pharma's lead compound AP1189 is to promote resolution of inflammation through melanocortin receptor activation directly on macrophages, thereby reducing the pro-inflammatory activity of macrophages and by stimulating so-called macrophage efferocytosis, a specific ability to clear inflammatory cells (J Immun 2015, 194:3381-3388). This effect has shown to be effective in disease models of inflammatory and autoimmune diseases and the clinical potential of the approach is currently tested in a clinical phase 2 study in patient with active Rheumatoid Arthritis. <https://clinicaltrials.gov/ct2/show/NCT04004429?term=AP1189&draw=2>