

Report from the annual general meeting of IRLAB Therapeutics AB

IRLAB Therapeutics AB held its Annual General Meeting on May 6, 2021. In order to counteract the virus that causes covid-19, the Annual General Meeting was held solely by postal voting without physical participation.

The following main resolutions were resolved upon at the Annual General Meeting.

Disposition of the company's results

The AGM resolved that the profit and loss account and the balance sheet produced to the Annual General Meeting for the fiscal year 2020, be duly adopted.

The disposition of the company's results proposed by the Board of Directors' was adopted by the AGM. This means that the amount available to the AGM, totaling SEK 480,849,253, shall be transferred in full and that no dividend shall be paid for the past financial year.

Discharge of liability

The AGM resolved to discharge all individuals who had served as Board members or CEO during 2020 from liability for the financial year of 2020.

Remuneration report

The AGM resolved to approve the Board of Directors' proposal regarding remuneration report for 2020.

Directors of the board and auditor

The AGM resolved to re-elect Gunnar Olsson, Carola Lemne, Lars Adlersson, Rein Piir and Lena Torlegård as directors of the board and to elect Martin Nicklasson as new director of the board. Gunnar Olsson was re-elected as chairman of the board. The number of directors will be six.

The AGM resolved to appoint the registered accounting firm Öhrlings PricewaterhouseCoopers AB as auditor. It was noted that Öhrlings PricewaterhouseCoopers AB has appointed Johan Rippe to continue as principal auditor.

The Board of Directors' remuneration etc.

The AGM resolved to approve the proposal by the Nomination Committee that remuneration to the Board of Directors' and the auditor shall be paid as follows:

Remuneration paid to the Board of Directors for the period between the present AGM until the next AGM shall be SEK 1,685,000, of which the chairman of the Board of Directors shall be paid SEK 400,000, and each of the other directors elected by the AGM who are not employed by the company, shall be paid SEK 200,000.

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The remuneration for work in the Auditing Committee shall be SEK 75,000 to the Chairman and SEK 50,000 to each of the other members. The remuneration for work in the Remuneration Committee shall be SEK 50,000 to the Chairman and SEK 30,000 to each of the other members.

Remuneration to the auditor shall be paid as per invoices received and approved by the company.

The complete proposal of the Nomination Committee is available on the website of the company (www.irlab.se).

Principles for the Nominations Committee

The AGM resolved, in accordance with the proposal put forth by the Nominations Committee, to approve the proposed principles for the Nominations Committee. No fee shall be paid to the members of the Nominations Committee. However, the Nominations Committee may always charge the company for reasonable costs attributable to the Nominations Committee's work.

The complete proposal of the Nominations Committee is available on the website of the company (www.irlab.se).

Resolution on guidelines for remuneration for senior executives of the company

The AGM resolved to approve the Board of Directors' proposal regarding guidelines for remuneration to senior executives of the company.

The complete proposal of the Board of Directors is available on the website of the company (www.irlab.se).

Adoption of new articles of association

The AGM resolved, in accordance with the proposal of the Board of Directors', to adopt new Articles of Association. The adjustments in the Articles of Association have mainly been made in the light of changes in law and in order that the Company shall apply the Swedish Code for Corporate Governance.

The complete proposal of the Board of Directors is available on the website of the company (www.irlab.se).

Resolution to authorize the Board of Directors to issue shares and/or warrants and/or convertibles

The AGM resolved, in accordance with the proposal of the Board of Directors' to authorize the Board of Directors to resolve, on one or several occasions, on issue of shares of series A and/or warrants and/or convertibles during the time until the next AGM.

The number of shares of series A and/or warrants and/or convertibles entitling to subscription or conversion to share of series A may not exceed 10,000,000 shares which corresponds to a reduced ownership interest for non-participating shareholders (dilution) amounting to just under 16 percent or an increase of the existing number of outstanding shares with 19 percent.

The complete proposal of the Board of Directors is available on the website of the company (www.irlab.se).

For more information

Nicholas Waters, CEO
Phone: +46 730 75 77 01
E-mail: nicholas.waters@irlab.se

Viktor Siewertz, CFO
Phone: +46 727 10 70 70
E-mail: viktor.siewertz@irlab.se

About IRLAB

IRLAB is a Swedish research and development company that focuses on developing novel treatments in Parkinson's disease. The company's most advanced candidates, mesdopetam (IRL790) and pirepemant (IRL752), both of which completed Phase IIa studies, intends to treat some of the most difficult symptoms related to Parkinson's disease: involuntary movements (PD-LIDs), psychosis (PD-P) and symptoms linked to cognitive decline such as impaired balance and increased risk of falls (PD-Falls). Through the proprietary research platform, ISP (The Integrative Screening Process), IRLAB discovers and develops unique drug candidates for central nervous system (CNS) related disorders where large and growing medical need exist. In addition to the clinical candidates, the ISP platform has also generated several CNS programs that are now in preclinical phase. IRLAB is listed on Nasdaq Stockholm Main Market. More information on www.irlab.se.