



Stockholm, Sweden

26 May 2020

## Bulletin from the Annual General Meeting in Oncopeptides AB (publ)

**Stockholm, Sweden – 26 May 2020 – Oncopeptides AB (publ)’s (ONCO) Annual General Meeting 2020 was held today, at Tändstickspalatset in Stockholm. At the Annual General Meeting, the following principal resolutions were passed.**

- The presented annual report was adopted and the members of the Board of Directors and the CEO were discharged from liability in respect of the financial year 2019.
- It was resolved to carry forward the result for the year in accordance with the Board of Directors’ proposal.
- The proposed remunerations to the Board of Directors, its committees and the Company’s auditor were approved.
- Per Wold-Olsen, Brian Stuglik, Jonas Brambeck, Cecilia Daun Wennborg, Jarl Ulf Jungnelius, Per Samuelsson and Jennifer Jackson were re-elected as board members. Per Wold-Olsen was also re-elected as Chairman of the Board of Directors.
- It was resolved to adopt the proposed guidelines for remuneration to the senior management.
- It was resolved to adopt the proposed new articles of association.
- It was resolved, in accordance with the Nomination Committee’s proposal, to introduce a long term performance based incentive program for certain members of the Board of Directors (“Board LTIP 2020”). The program is share based and intended for main owner independent members of the Board of Directors. The program comprises a total of not more than 37,150 share awards and the number of share awards that shall be awarded to each participant shall correspond to a certain amount (SEK 1,350,000 to the Chairman and SEK 540,000 to each of the other main owner independent members of the Board of Directors) divided by the volume weighted average price of the Company’s share on Nasdaq Stockholm for the 10 trading days preceding the grant date. The share awards are subject to performance vesting based on the development of the price of the Company’s share over the period from the date of the grant up to the date of, whichever is earliest, (i) the annual general meeting 2023 or (ii) 1 June 2023. Each vested share award entitles the holder to receive one share in the Company without any compensation being payable provided that the holder is still a Board member of the Company at the relevant times of vesting. It was further resolved, in accordance with the Nomination Committee’s proposal, to issue not more than 37,150 warrants in order to ensure delivery of shares under Board LTIP 2020.
- It was resolved, in accordance with the Board of Directors’ proposal, to authorize the Board of Directors to, until the next Annual General Meeting, on one or more occasions, decide upon issuances of new shares, issuance of warrants and/or convertibles. New issues of shares and issues of warrants and/or convertibles may occur with or without preferential rights for shareholders of the Company and may be made either in cash and/or by way of set-off or contribution in kind or otherwise on terms. The purpose of the authorisation is to increase the financial flexibility of the company and the acting scope of the board of directors. Should the

board of directors resolve on an issue with deviation from the shareholders' preferential rights, the reason for this must be to finance an acquisition of operations or, alternatively, to procure capital to finance project development. The number of shares issued under the authorisation, or the number of shares created in connection with exercise of warrants or conversion of convertibles, may not correspond to a dilution of more than 20 per cent of the total number of shares outstanding at the Annual General Meeting's resolution on the proposed authorization, after full exercise of the authorization.

**For further information, please contact:**

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The above information was released for public disclosure on 26 May, 2020 at 17.30 (CEST).

**About Oncopeptides**

Oncopeptides is a pharmaceutical company focused on the development of targeted therapies for difficult-to-treat hematological diseases. The company is focusing on the development of the lead product candidate melflufen, a first-in-class anti-cancer peptide-drug conjugate that rapidly delivers an alkylating payload into tumor cells. Melflufen (melphalan flufenamide) is in development as a new treatment for the hematological cancer multiple myeloma and is currently being evaluated in multiple clinical studies including the pivotal phase 2 HORIZON study and the ongoing phase 3 OCEAN study. Oncopeptides' headquarters is in Stockholm, Sweden with U.S. headquarters in Boston, Mass. The company is listed in the Mid Cap segment on Nasdaq Stockholm with the ticker ONCO.