

Press release 5 April, 2023, 8.30 CEST.

## Notice of Annual General Meeting in Sedana Medical

The board of directors of Sedana Medical AB (publ) has resolved to convene an annual general meeting of shareholders to be held Tuesday, 16 May, 2023. Further details on the proposals can be found in the notice convening the meeting, below.

The notice is expected to be published in the Swedish Official Gazette (Post- och Inrikes Tidningar) and on the company's website within the next few days.

### **NOTICE OF ANNUAL GENERAL MEETING IN SEDANA MEDICAL AB (PUBL)**

The annual general meeting of Sedana Medical AB (publ) will be held on Tuesday, 16 May, 2023 at 1:00 pm at Vendevägen 89, Danderyd. Registration begins at 12:30 pm.

### **RIGHT TO ATTEND AND NOTIFICATION TO THE COMPANY**

Anyone wishing to attend the meeting must

- (i) be entered as a shareholder in the share register kept by Euroclear Sweden AB as of Monday, 8 May, 2023,
- (ii) give notice to the company of their intention to attend no later than Wednesday, 10 May, 2023.

Notification of attendance may be given in writing to the company at the address Sedana Medical AB (publ), Att: Annual General Meeting, Vendevägen 89, 182 32 Danderyd, or by e-mail [legal@sedanamedical.com](mailto:legal@sedanamedical.com). When giving notification please state your name or company name, personal ID or company registration number, address and daytime telephone number. See below for further information on the processing of personal data.

### **NOMINEE REGISTERED SHARES**

In order to be entitled to participate in the meeting, a shareholder whose shares are registered in the name of a nominee must, in addition to giving notice of participation in the annual general meeting, register its shares in its own name so that the shareholder is listed in the presentation of the share register as of the record date Monday, 8 May, 2023. Such registration may be temporary (so-called voting rights registration) and request for such voting rights registration shall be made to the nominee, in accordance with the nominee's routines, at such time in advance as decided by the nominee. Voting rights registration that have been made by the nominee no later than Wednesday, 10 May, 2023, will be taken into account in the presentation of the share register.

### **PROXY AND PROXY FORM**

Anyone who does not attend the meeting in person may exercise their right at the meeting via a proxy in possession of a signed and dated form of proxy. Forms of proxy are available on the company's website, [www.sedanamedical.com](http://www.sedanamedical.com). The form of proxy may also be obtained from the company or be ordered over the telephone using the number above. If the proxy is issued by a legal entity, a copy of their registration certificate or equivalent documentary authority must be attached. The proxy must have been issued within the past year unless a longer period of validity is specified on the form of proxy, subject to a maximum of five years. To facilitate entry to the meeting, forms of proxy, registration certificates and other documentary authority must be received by the company in good time before the meeting.

### **PROPOSED AGENDA**

1. Opening of the general meeting;
2. Election of chair of the general meeting;
3. Drawing up and approval of the voting list;
4. Election of one or two persons to approve the minutes;
5. Determination of whether the general meeting was duly convened;
6. Approval of the agenda;
7. Presentation of the annual report and the auditor's report and the consolidated financial statements and the consolidated auditor's report;
8. Resolutions on

- a) adoption of the income statement and the balance sheet and the consolidated income statement and the consolidated balance sheet;
- b) appropriation of the company's profit or loss according to the adopted balance sheet; and
- c) discharge from personal liability for the board members and the CEO;

9. Determination of the number of board members and deputies and auditors and deputy auditors;
10. Determination of fees to the board members and the auditors;
11. Election of the board members as well as chairman of the board and auditors;
12. Resolution on guidelines for remuneration to senior executives;
13. Resolution on issue authorization;
14. Closing of the general meeting.

## **RESOLUTIONS PROPOSED BY THE NOMINATION COMMITTEE**

### **Items 2, 9-11: Election of chair of the general meeting; determination of the number of board members and deputies and auditors and deputy auditors; determination of fees to the board members and the auditors; and election of the board members as well as chairman of the board and auditors**

The nomination committee of the company proposes that the general meeting resolve mainly in accordance with the following:

- Thomas Eklund be elected chair of the annual general meeting or, in his absence, the one appointed by the board instead (item 2).
- The board be composed of five (5) directors with no deputies and that the company have one (1) auditor with no deputy (item 9).
- Fees to the directors is proposed to total SEK 1,760,000 (1,910,000), of which SEK 625,000 (550,000) to the chairman of the board and SEK 250,000 (225,000) to each of the other directors elected by the general meeting. The nomination committee further proposes that remuneration to members of the audit committee shall be paid in the amount of SEK 75,000 to the chairman of the audit committee and SEK 30,000 to each of the other (currently two (2)) members of the committee. The nomination committee proposes that remuneration to the auditor be paid in accordance with approved invoices (item 10).
- As ordinary board members, re-election of Claus Bjerre, Hilde Furberg, Ola Magnusson, Christoffer Rosenblad and Eva Walde. Claus Bjerre is proposed to be elected as chairman of the board (item 11). Thomas Eklund has declined re-election.
- The registered accounting firm Öhrlings PricewaterhouseCoopers AB be re-elected as the company's auditor, as proposed by the audit committee (item 11).

## **RESOLUTIONS PROPOSED BY THE BOARD**

### **Item 8 b): Resolution on appropriation of the company's profit or loss according to the adopted balance sheet**

The board proposes that no dividend shall be paid for the financial year 2022 and that the company's available funds shall be balanced in a new account.

### **Item 12: Resolution on guidelines for remuneration to senior executives**

The board proposes that the annual general meeting resolve to adopt guidelines for remuneration to senior executives mainly in accordance with the following.

The CEO and the other members of senior management fall within the provisions of these guidelines. The guidelines are forward-looking, i.e. they are applicable to remuneration agreed, and amendments to remuneration already agreed, after adoption of the guidelines by the AGM 2023. The guidelines do not apply to any remuneration decided or approved by the general meeting.

### **The guidelines' promotion of the company's business strategy, long-term interests and sustainability**

Sedana Medical is a pioneer medtech and pharmaceutical company focused on bringing inhaled sedation to intensive care. Sedana Medical conducts operations from the head office in Stockholm, Sweden and its offices in Germany, France, Spain, Netherlands, the UK and Ireland. A prerequisite for the successful implementation of the company's business strategy and safeguarding of its long-term interests, including its sustainability, is that the company is able to recruit and retain qualified personnel. To this end, it is necessary that the company offers competitive remuneration. These guidelines enable the company to offer the members of senior management competitive remuneration. Long-term share-based incentive programs have been implemented in the company.

Such programs have been resolved by the general meeting and are therefore excluded from these guidelines. The programs encompass management team members, the board of directors, founders and other personnel. More information about these programs, including criteria determining outcomes are available on the company's website. Variable cash remuneration covered by these guidelines shall aim at promoting the company's business strategy and long-term interests, including its sustainability.

#### **Forms of remuneration etc.**

The remuneration shall be on market terms and may consist of the following components: fixed cash salary, variable cash remuneration, pension benefits and other benefits. Additionally, the general meeting may – irrespective of these guidelines – resolve on, among other things, share-related or share price-related remuneration. The satisfaction of criteria for awarding variable cash remuneration shall be measured over a period of one year. The variable cash remuneration consists of a target-based variable remuneration set in relation to the fixed annual cash salary. The variable cash remuneration may amount to a maximum of 70 percent of the fixed annual cash salary for the CEO and 45 percent for other senior management. For members of senior management employed in Sweden, pension benefits, including health insurance, should be defined-contribution. Variable cash remuneration is not pensionable. The pension premium for defined contribution pensions is based on the individual's age and fixed cash remuneration and shall amount to not more than 30 percent of the fixed annual cash salary. Other benefits may include, for example, life insurance, medical insurance (Sw: Sjukvårdsförsäkring) and company cars. Such benefits may amount to not more than ten percent of the fixed annual cash salary.

The pension commitments for other members of senior management located outside Sweden must follow the market based terms of their respective countries. For employments governed by rules other than Swedish, pension benefits and other benefits may be duly adjusted for compliance with mandatory rules or established local practice, taking into account, to the extent possible, the overall purpose of these guidelines.

#### **Termination of employment**

The notice period may not exceed twelve months for the CEO and six months for other senior management if notice of termination of employment is given by the company. Fixed cash salary during the period of notice and severance pay may together not exceed an amount equivalent to the CEO's fixed cash salary for 18 months, and twelve months for other senior management. The notice period may not exceed twelve months without any right to severance pay when termination is made by the CEO. The notice period may not exceed six months without any right to severance pay when termination is made by the executive. Additionally, remuneration may be paid for non-compete undertakings. Such remuneration shall compensate for loss of income and shall only be paid in so far as the previously employed executive is not entitled to severance pay. The remuneration shall be based on the fixed cash salary at the time of termination of employment and be paid during the time the non-compete undertaking applies, however not for more than six months following termination of employment.

#### **Criteria for awarding variable cash remuneration, etc.**

The variable cash remuneration shall be linked to predetermined and measurable criteria which can be financial or non-financial. They may be individualized, quantitative or qualitative objectives. The criteria shall be designed so as to contribute to the company's business strategy and long-term interests, including its sustainability, by for example being clearly linked to the business strategy or promote the executive's long-term development. To which extent the criteria for awarding variable cash remuneration has been satisfied shall be determined when the measurement period has ended. The remuneration committee is responsible for the evaluation so far as it concerns variable remuneration to the CEO. For variable cash remuneration to other executives, the CEO is responsible for the evaluation. For financial objectives, the evaluation shall be based on the latest financial information made public by the company.

#### **Salary and employment conditions for employees**

In the preparation of the board of directors' proposal for these remuneration guidelines, salary and employment conditions for employees of the company have been taken into account by including information on the employees' total income, the components of the remuneration and increase and growth rate over time, in the board of directors' basis of decision when evaluating whether the guidelines and the limitations set out herein are reasonable.

#### **The decision-making process to determine, review and implement the guidelines**

The board of director's tasks include deciding on guidelines for executive remuneration. The board of directors shall prepare a proposal for new guidelines at least every fourth year and submit it to the AGM. The guidelines shall be in force until new guidelines are adopted by the general meeting.

The board of directors shall also, in its capacity as remuneration committee, monitor and evaluate programs for variable remuneration for the executive management and the application of the guidelines for executive remuneration as well as the current remuneration structures and remuneration levels in the company. The CEO and the other members of the executive management do not participate in the board of directors' processing of and resolutions regarding remuneration-related matters in so far as they are affected by such matters.

### **Derogation from the guidelines**

The board of directors may temporarily resolve to derogate from the guidelines, in whole or in part, if in a specific case there is special cause for the derogation and a derogation is necessary to serve the company's long-term interests, including its sustainability, or to ensure the company's financial viability.

### **Item 13: Resolution on issue authorization**

The board proposes that the general meeting resolves on an authorization for the board to, at one or more occasions during the period until the next annual general meeting, with or without deviation from the shareholders' preferential rights, resolve upon new share issues. By new share issue resolutions made by exercise of the authorization, with deviation from the shareholders' preferential rights, the company's share capital may not be increased by an amount exceeding ten (10) per cent of the share capital in the company at the time when the authorization is exercised for the first time. A new share issue resolved by exercise of the authorization may be made with or without stipulation regarding non-cash consideration, set-off or other conditions referred to in Chapter 13, Section 5, first paragraph, item 6 of the Swedish Companies Act (2005:551) (Sw. *aktiebolagslagen* (2005:551)).

The objective of the authorization is to provide the board with flexibility in its work to ensure that the company can procure financing for the operations in an appropriate manner, to enable company or business acquisitions and to enable a broadening of the company's shareholder base.

The chairman of the board, the CEO, or any person appointed by either of them, shall have the right to make such minor adjustments to the resolution as may be required in connection with the registration of the resolution with the Swedish Companies Registration Office (Sw. *Bolagsverket*).

A valid resolution requires that this proposal is supported by shareholders representing at least two-thirds of the votes cast as well as of the shares represented at the meeting.

### **DOCUMENTS**

Complete proposals and statements under the Swedish Companies Act, including the auditor's statement, as well as accounting documents and audit report for 2022, will be available at the company's offices on Vendevägen 89, 182 32 Danderyd and on the company's website, [www.sedanamedical.com](http://www.sedanamedical.com), no later than three weeks before the general meeting. Copies of the documents will be sent to those shareholders who so requests and state their postal address.

### **INFORMATION AT THE MEETING**

The board of directors and the CEO shall, if any shareholder so requests and the board of directors believes that it can be done without material harm to the company, provide information regarding circumstances that may affect the assessment of an item on the agenda, circumstances which may affect the assessment of the company's or subsidiaries' financial position and circumstances that may affect the company's relation to other companies within the group. Shareholders who want to submit questions in advance may do so in writing to Sedana Medical AB (publ), Att: Annual General Meeting, Vendevägen 89, 182 32 Danderyd, or by way of e-mail at [legal@sedanamedical.com](mailto:legal@sedanamedical.com).

### **NUMBER OF SHARES AND VOTING RIGHTS**

As per the day of this notice, the number of shares and votes in the company totals 99,336,960. All shares are of the same class and each share entitles to one vote at general meetings. The company does not hold any of its own shares.

### **PROCESSING OF PERSONAL DATA**

For information on how your personal data is processed, please see  
<https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>



**For additional information, please contact:**

Johannes Doll, CEO, +46 (0)76 303 66 66

Johan Spetz, CFO, +46 (0)730 36 37 89

[ir@sedanamedical.com](mailto:ir@sedanamedical.com)

**About Sedana Medical**

Sedana Medical AB (publ) is a pioneer medtech and pharmaceutical company focused on inhaled sedation to improve the patient's life during and beyond sedation. Through the combined strengths of the medical device Sedaconda ACD and the pharmaceutical Sedaconda (isoflurane), Sedana Medical provides inhaled sedation for mechanically ventilated patients in intensive care.

Sedana Medical has direct sales in Benelux, France, Germany, Great Britain, the Nordics, and Spain. In other parts of Europe as well as in Asia, Australia, Canada, and South- and Central America, the company works with external distributors.

Sedana Medical was founded in 2005, is listed on Nasdaq Stockholm (SEDANA) and headquartered in Stockholm, Sweden.