



## Press release

### Report from Orexo AB's annual general meeting

Uppsala, Sweden - April 21, 2022

#### **Election of the board of directors and auditor**

The annual general meeting in Orexo AB (publ) on 21 April 2022 resolved, in accordance with the nomination committee's proposal, that the number of board members shall be eight with no deputy board members. James Noble, Staffan Lindstrand, Henrik Kjær Hansen, Fred Wilkinson, Mary Pat Christie and Charlotte Hansson were re-elected as ordinary board members. Christine Rankin and Michael J Matly were elected as new members of the board. James Noble was elected as chairman of the board. Ernst & Young Aktiebolag was re-elected as auditor.

#### **Fees to the board of directors and the auditor**

The annual general meeting also resolved on fees to the board of directors in accordance with the nomination committee's proposal. The fees to the board of directors shall amount to SEK 3,550,000 to be allocated as follows: SEK 900,000 to the chairman and SEK 300,000 to each of the other board members, and in total SEK 400,000 to be allocated to the members of the audit committee so that the chairman of the committee receives SEK 200,000 and SEK 200,000 are allocated in equal parts between the other members of the committee, and in total 150,000 to be allocated to the members of the remuneration committee in equal parts between the members of the committee, and that fees to the auditor shall be paid against approved accounts.

Further, the annual general meeting resolved on an additional board fee in accordance with the nomination committee's proposal to the independent board members James Noble, Staffan Lindstrand, Fred Wilkinson, Mary Pat Christie, Charlotte Hansson, Christine Rankin and Michael J Matly of SEK 1,050,000, subject to (i) the board member's acquisition of shares in Orexo for the entire part (after taxes) of such additional board fee as soon as possible following the annual general meeting's resolution and the pay-out of the additional board fee, and (ii) the board member's commitment not to sell the shares during the board member's entire tenure on the Orexo board. The additional board fee is to be allocated as follows: SEK 450,000 to the chairman and SEK 100,000 to each of the other independent board members.

#### **Remuneration guidelines for the management**

The annual general meeting approved the board of directors' proposal regarding new guidelines for remuneration to the management.



### **Nomination committee**

The annual general meeting resolved to adopt procedures for the appointment of the nomination committee for the annual general meeting 2023 substantially in accordance with the same procedure as the preceding year.

### **Approval of income statement and balance sheets, appropriation of the company's profit or loss and discharge from liability**

The annual general meeting approved the income statement and the balance sheet for the parent company, as well as the consolidated income statement and the consolidated balance sheet for the financial year 2021. It was resolved, in accordance with the board of directors' proposal, that there shall be no dividend for 2021 and that the results of the company shall be carried forward. The meeting also discharged the members of the board and the managing director from liability for the financial year 2021.

### **Authorization to issue new shares**

The annual general meeting resolved to authorize the board of directors to resolve to issue new shares on one or several occasions until the next annual general meeting, with or without preferential rights for the shareholders, against cash payment or against payment through set-off or in kind, or otherwise on special conditions. However, such issue of shares must never result in the company's issued share capital or the number of shares in the company at any time, being increased by more than a total of 10 per cent. The purpose of the authorization is to enable the board to make corporate acquisitions, product acquisitions or to enter into collaboration agreements, or to raise working capital or broaden the shareholder base.

### **Authorization to repurchase and transfer shares**

The annual general meeting resolved to authorize the board of directors to resolve to repurchase, on one or several occasions until the next annual general meeting, as many own shares as may be purchased without the company's holding at any time exceeding 10 per cent of the total number of shares in the company. Further, it was resolved to authorize the board of directors to resolve, on one or several occasions until the next annual general meeting, to transfer (sell) own shares.

The purpose of the authorization to repurchase own shares is to promote efficient capital usage in the company, to provide flexibility as regards the company's possibilities to distribute capital to its shareholders and for use in the context of the company's incentive plans. The purpose of the authorization to transfer own shares is to enable the board to make corporate acquisitions, product acquisitions or enter into collaboration agreements, or to raise working capital or broaden the shareholder base or for use in the context of the company's incentive plans.

### **Long-term incentive program LTIP 2022**

The annual general meeting resolved, in accordance with the board's proposal, to adopt a new long-term incentive program for not more than 130 selected employees within the Orexo group, LTIP



2022. LTIP 2022 substantially corresponds with LTIP 2021, a performance based long-term incentive program adopted at the annual general meeting 2021.

#### **Long-term incentive program LTIP Stay-on 2022**

The annual general meeting resolved, in accordance with the board's proposal, to adopt a new long-term incentive program for approximately 13 Global Management Team employees and US Leadership Team employees within the Orexo group, LTIP Stay-on 2022. LTIP Stay-on 2022 substantially corresponds with LTIP Stay-on 2021, a performance based long-term incentive program adopted at the annual general meeting 2021.

Complete proposals regarding the resolutions by the annual general meeting in accordance with the above together with the presentation from the managing director's speech are available at Orexo's website, [www.orexo.com](http://www.orexo.com).

#### **About Orexo**

Orexo develops improved pharmaceuticals and digital therapies addressing unmet needs within the growing space of substance use disorders and mental health. The products are commercialized by Orexo in the US or via partners worldwide. The main market today is the American market for buprenorphine/naloxone products, where Orexo commercializes its lead product ZUBSOLV® for treatment of opioid use disorder. Total net sales for 2021 amounted to SEK 565 million and the number of employees was 121. Orexo is listed on the Nasdaq Stockholm Mid Cap (ORX) and is available as ADRs on OTCQX (ORXOY) in the US. The company is headquartered in Uppsala, Sweden, where research and development activities are performed.

For more information about Orexo please visit, [www.orexo.com](http://www.orexo.com). You can also follow Orexo on Twitter, @orexoabpubl, LinkedIn and YouTube.