

IRLAB - Resolutions at Annual General Meeting 2019

IRLAB Therapeutics AB's Annual General Meeting 2019 was held today, Thursday April 25, 2019, in Göteborg. At the Annual General Meeting the following main matters were resolved.

Disposition of the company's results

The disposition of the company's results proposed by the Board was adopted by the Annual General Meeting. This means that the amount available to the Annual General Meeting, totaling SEK 393,671,108, shall be transferred in full and that no dividend shall be paid for the past fiscal year.

Discharge from liability for the Board members and the Managing Director

The Annual General Meeting resolved to discharge the Board members and the Managing Director from liability for their administration during the fiscal year 2018.

Remuneration

Remuneration to the Board was resolved in the amount of SEK 300,000 to the Chairman of the Board and SEK 175,000 to each of the other Board members. It was further resolved that remuneration shall be paid to the Board's Audit Committee in the amount of SEK 75,000 to the Committee's Chairman and SEK 50,000 to each of the other members of the Committee, that remuneration shall be paid to the Chairman of the Remuneration Committee in the amount of SEK 50,000 to the Committee's Chairman and SEK 30,000 to each of the other members of the Committee. The Auditor's fees shall be paid in accordance with invoices approved by the company.

Election of Board members and auditor

Anders Vedin, Eva Lindgren, Gunnar Olsson, Hans-Olov Olsson, John D. Wakely, Lars Adlersson, Lena Torlegård and Rein Piir were re-elected as Board members. Carola Lemne was elected as new Board member. Anders Vedin was re-elected as chairman of the Board and Carola Lemne was elected as new deputy chairman of the Board. The firm of auditors Öhrlings PricewaterhouseCoopers AB was elected as auditor of the company with Johan Rippe as the principal auditor.

Guidelines for remuneration to senior executives

The Annual General Meeting resolved on guidelines for senior executives in accordance with the Board's proposal. The guidelines mainly mean that senior executives shall be offered marked-based compensation, which shall take into account the individual's areas of responsibility and experience. The remuneration shall consist of fixed salary and pension, with the aim of promoting the company's long-term value creation.

Nominations Committee

The Annual General Meeting resolved, in accordance with the proposal put forth by the Nominations Committee, to continue (in accordance with previously applicable principles) to have a Nominations Committee with the task of presenting the Annual General Meeting with proposed resolutions regarding number of Board members, remuneration to the Chairman of the Board and each of the other directors of the Board, Chairman of the Annual General Meeting and auditor and remuneration to the auditor. The complete proposal, resolved by the Annual General Meeting, is available on the website of the company (www.irlab.se).

Principles for the Nominations Committee

The Annual General Meeting resolved, in accordance with the proposal put forth by the Nominations Committee, to approve the proposed principles for the Nominations Committee. The complete proposal of the Nominations Committee is available on the website of the company (www.irlab.se).

Resolution regarding a) adoption of new articles of association and b) splitting of shares

a) Adoption of new Articles of Association

The Annual General Meeting resolved, in accordance with the Board's proposal, that the Articles of Association's limitations for the number of shares shall be amended according to the following. The Articles of Association's limitations for the number of shares shall be amended from the current minimum of 5,000,000 and maximum of 20,000,000 shares to a minimum of 25,000,000 and a maximum of 100,000,000 shares. The Annual General Meeting also resolved, in accordance with the Board's proposal, to make other amendments to the Articles of Association as a consequence of the change of the number of shares. The complete proposal is available on the website of the company (www.irlab.se).

b) Split of shares

The Annual General Meeting resolved to increase the number of shares in the company by splitting each share into five (5) shares. After the executed split of shares, the number of shares in the company will increase from 8,099,939 shares to 40,499,695 shares. The proposed share split means that the quotient value of the shares will be changed from SEK 0.1 to SEK 0.02.

Authorization of the Board to issue series A shares

The Annual General Meeting resolved in accordance with the Board's proposal to authorize the Board to, on one or more occasions up until the next Annual General Meeting, but not before the company has issued a press release regarding the results from the ongoing study with IRL790, to resolve on new issue of series A shares with or without deviation from the shareholders' pre-emptive right. The complete proposal is

available on the website of the company (www.irlab.se).

The new issues shall take place at a market-based subscription price determined by the Board in consultation with the company's financial advisors.

The number of series A shares that may be issued may not exceed 1,600,000 shares prior to (and thus 8,000,000 shares after) registration of the amendments to the Articles of Association and share-split, which corresponds to a reduced ownership interest for non-participating shareholders (dilution) amounting to approximately 16.5 percent or an increase of the current number of outstanding shares with slightly less than 20 percent.

Nicholas Waters, VD/CEO

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For further information

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About IRLAB

IRLAB is a Swedish biotech company focused on Parkinson's disease. The company's clinical Phase II candidates, IRL752 and IRL790, intend to treat some of the most difficult symptoms related to Parkinson's disease: involuntary movements (LIDs), psychosis and dementia. Through the proprietary ISP (Integrative Screening Process) research platform, IRLAB discovers and develops drug candidates for central nervous system (CNS) related diseases where big growing medical needs exist. In addition to the clinical candidates, the ISP platform has also generated several CNS programs that are now in preclinical phase.