



PRESS RELEASE

## **Bulletin from Moberg Pharma's AGM on October 30<sup>th</sup>, 2019**

**STOCKHOLM, OCTOBER 30<sup>th</sup>, 2019.** Moberg Pharma AB (publ)'s ("Moberg Pharma" or the "Company") Annual General Meeting took place today in the Company's premises in Bromma. The Annual General Meeting resolved in accordance with the Nomination Committee's and Board of Directors' proposals, including a payment to the shareholders of SEK 46.50 for each existing ordinary share.

### **Adoption of the income statements and the balance sheets**

The Annual General Meeting approved the income statements and the balance sheets for the abbreviated financial year 2019.

The Annual General Meeting resolved, in accordance with the proposal of the Board of Directors, that no dividend should be paid for the abbreviated financial year 2019. However, as set forth below, the Annual General Meeting resolved in accordance with the Board of Directors' proposal on a payment of in total approximately SEK 837 million, SEK 46.50 for each existing ordinary share, to the shareholders through an automatic share redemption procedure.

The Annual General Meeting discharged the Board members and the Chief Executive Officer from liability for the abbreviated financial year 2019.

### **Board of Directors**

In accordance with the proposal of the Nomination Committee, the Annual General Meeting resolved that the Board of Directors shall consist of four persons and no deputies.

The Annual General Meeting resolved re-election of the executive Chairman Peter Wolpert and Board members Mattias Klintemar, Andrew B. Hochman and Fredrik Granström, for a period until the end of the next Annual General Meeting.

The Annual General Meeting resolved, in accordance with the proposal of the Nomination Committee, that an aggregate annual fee of SEK 870,000 shall be paid to the Board members, of which SEK 360,000 to the Chairman of the Board of Directors and SEK 170,000 to each of the other Board members elected by the General Meeting. In order to compensate for the additional work that Peter Wolpert will perform in the Company in the capacity of executive Chairman of the Board, the Annual General Meeting also resolved on a fee of SEK 61,000 per month to Peter Wolpert (a total of SEK 732,000 annually, and together with ordinary fees for the Chairman of the Board of Directors SEK 1,092,000).

Fees to the Auditors, for a period until the end of the next Annual General Meeting, are to be paid as per approved invoice.

### **Nomination Committee**

The Annual General Meeting resolved, in accordance with the proposal of the Nomination Committee, that the Company shall have a Nomination Committee consisting of four members. The Nomination Committee shall comprise one representative of each of the three largest shareholders or owner groups in the Company in terms of votes as per September 30<sup>th</sup>, 2020, besides the Chairman of the Board of Directors.

### **Principles for remuneration**

The Annual General Meeting resolved to approve the Board of Director's proposal for principles of remuneration to senior executives in Moberg Pharma.

### **Conversion of the Company's financial year**

The Annual General Meeting resolved, in accordance with the proposal of the Board of Directors, to convert the Company's financial year from broken financial year, 1 July – 30 June, to calendar year and to make thereto related amendments to the articles of association, whereby the last day of the current financial year will be December 31<sup>th</sup>, 2020.

### **Payment of a waiver fee to the purchaser of the Company's OTC-business**

The Annual General Meeting resolved, in accordance with the proposal of the Board of Directors, to pay a waiver fee in an amount of SEK 971,439 to the purchaser of the Company's OTC-business.

### **Automatic share redemption procedure**

The Annual General Meeting resolved on an automatic share redemption procedure, entailing a share split (2:1), redemption of ordinary shares and a bonus issue corresponding to the reduction of the share capital, in accordance with the proposal of the Board of Directors. The procedure includes a payment to the shareholders in an amount of SEK 46.50 for each existing ordinary share, corresponding to a total of SEK 837,368,326.50. However, ordinary shares held by the Company will be redeemed without payment. Simultaneously with the redemption of ordinary shares, a redemption of 660,843 shares of series B will be made in accordance with the Board of Directors' resolution pursuant to the redemption clause in the articles of association.

The record date for the share split will be November 5<sup>th</sup>, 2019, which means that the last day of trading in the ordinary shares with the right to receive ordinary redemption shares, is November 1<sup>st</sup>, 2019. Payment of the redemption amount will be made through the agency of Euroclear on November 26<sup>th</sup>, 2019.

The Annual General Meeting further authorised the CEO, or whom the CEO may appoint, to make any minor amendments and clarifications of the Annual General Meeting's resolutions that are required in connection with the filing with the Companies Registration Office and Euroclear.

### **Authorization to issue shares**

The Annual General Meeting resolved, in accordance with the proposal of the Board of Directors, to authorize the Board of Directors to, within the scope of the articles of association, with or without deviation from the shareholders' preferential right, on one or several occasions during the period until the next Annual General Meeting, resolve to increase the Company's share capital by issuing new shares in the Company. The total number of shares issued in accordance with this authorization may be equivalent to a maximum of 20 percent of the shares in the Company at the time of the Annual General Meeting on October 30<sup>th</sup>, 2019.

The Annual General Meeting authorized the Board of Directors, the CEO or whomever the Board of Directors appoints, to make such minor adjustments and clarifications regarding the Annual General Meeting's resolution that may prove necessary in connection with the registration with the Companies Registration Office and Euroclear.

### **For additional information, please contact:**

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### **About this information**

The information was submitted for publication at 6:30 p.m. (CET) on October 30<sup>th</sup>, 2019 through the contact persons above.

### **About Moberg Pharma, [www.mobergpharma.com](http://www.mobergpharma.com)**

Moberg Pharma AB (publ) is a Swedish pharmaceutical company focused on commercializing proprietary innovations based on drug delivery of proven compounds. The company's main asset, MOB-015, is a novel topical treatment for onychomycosis, for which phase 3 data in more than 800 patients is expected in late 2019 in North America and the first half of 2020 in Europe. The pipeline also includes the late-stage asset BUPI for pain relief in oral mucositis. Clinical data generated for both assets indicate they have the potential to become market leaders in their respective niches. Moberg Pharma is headquartered in Stockholm and the company's shares are listed on the Small Cap list of the NASDAQ OMX Nordic Exchange Stockholm (OMX: MOB).