



Pressmeddelande  
Solna den 24 april 2019

## Notice of annual general meeting of Xspray Pharma AB (publ)

The shareholders of Xspray Pharma AB (publ), Reg. No. 556649-3671, are summoned to the annual general meeting on Thursday 23 May 2019 at 11.00 CEST at Advokatfirman Vinge's office on Stureplan 8 in Stockholm. Registration starts at 10.30 CEST.

### **Right to attend the annual general meeting**

Shareholders who wish to attend the annual general meeting must:

- be registered in the share register maintained by Euroclear Sweden AB on Friday 17 May 2019, and must also
- notify the company of their intention to attend the meeting, no later than Friday 17 May 2019.

The notification must be made in writing by e-mail to [generalmeeting@xspray.com](mailto:generalmeeting@xspray.com), or by post to Xspray Pharma, "General meeting", Råsundavägen 12, SE-169 67 Solna, Sweden. The notification must state the shareholder's name, personal identity number/registration number, shareholding, address, day time telephone number and information about the attendance of any assistants (maximum two) and, if applicable, information about any proxies. Information submitted in connection with the notification will be computerised and used exclusively for the annual general meeting. See below for additional information on the processing of personal data.

### **Proxy**

Shareholders represented by proxy must submit a dated power of attorney. If the power of attorney is executed by a legal person a certified copy of the certificate of registration or equivalent should be attached. The power of attorney and the certificate of registration may not be older than one year, however, the power of attorney may be older provided that the power of attorney according to its wording is valid for a longer period, although, not more than five years. The original power of attorney and the certificate of registration should be sent to the company at the address mentioned above well in advance of the general meeting. A proxy form is available at the company's webpage, [www.xspraypharma.com](http://www.xspraypharma.com), and will also be sent to shareholders who so request and state their postal address.

### **Nominee-registered shares**

Shareholders whose shares are registered in the name of a nominee through a bank or a securities institution must re-register their shares in their own names in order to be entitled to attend the general meeting. Such registration, which may be temporary, must be duly effected in the share register maintained by Euroclear Sweden AB on Friday 17 May 2019, and the shareholders must therefore advise their nominees well in advance of this date.



### **Number of shares and votes**

As per the date of this notice there are a total of 15,076,460 shares outstanding for the company that entitle to one vote per share at the annual general meeting. As per the date of this notice the company holds no treasury shares.

### **Proposed agenda**

1. Election of a chairman of the meeting
2. Preparation and approval of the voting register
3. Election of one or two persons to attest the minutes
4. Determination of whether the meeting was duly convened
5. Approval of the agenda
6. Presentation of the annual report and auditor's report and, where applicable, the consolidated financial statements and auditor's report for the group
7. Resolutions regarding
  - (a) adoption of the income statement and balance sheet and, where applicable, the consolidated income statement and consolidated balance sheet,
  - (b) allocation of the company's profit or loss according to the adopted balance sheet,
  - (c) discharge from liability for board members and the managing director.
8. Determination of the number of board members and auditors
9. Determination of fees for the board of directors and the auditors
10. Election of the board of directors and auditors
11. Resolution on principles for the appointment of the nomination committee
12. Resolution to authorise the board of directors to issue new shares
13. Closing of the meeting

### **Item 1, 8-10 – The nomination committee's proposal to the annual general meeting 2019**

The nomination committee of Xspray Pharma AB (publ), which consists of Michael Wolff Jensen (chairman of the board), Gillis Cullin (Östersjöstiftelsen), Anders Bladh (Ribbskottet AB) and Niclas Eriksson (Niclas Eriksson Family and holding companies), proposes the following:

- that Dain Hård Nevonen, lawyer at Advokatfirman Vinge, shall be appointed chairman at the annual general meeting;
- that the number of members of the board shall be seven without deputies;
- that an audit firm shall be appointed as auditor;
- that the directors' fees shall be paid with SEK 250,000 to the chairman of the board, with SEK 125,000 to each of the other ordinary board members, with SEK 30,000 to the chairman of the audit committee and SEK 15,000 to each of the other members of the audit committee, and with SEK 30,000 to the chairman of the remuneration committee and SEK 15,000 to each of the other members of the remuneration committee;
- that the fee to the auditor shall be paid in accordance with approved statement of costs;
- that the board members Michael Wolff Jensen, Hans Arwidsson, Maris Hartmanis, Carl-Johan Spak and Torbjörn Koivisto are re-elected as board members and that Gunnar Gårdemyr and



Christine Lind are elected as new board members, for the period until the end of the next annual general meeting;

- that Michael Wolff Jensen is re-elected chairman of the board; and
- that KPMG AB is elected as audit firm, in accordance with the board's recommendation, whereby KPMG has informed that Duane Swanson will be auditor in charge.

*Information on the proposed board members*

***Gunnar Gårdemyr***

Gunnar Gårdemyr is a Swedish citizen, born 1959. Gunnar Gårdemyr holds a Bachelor of Science degree in marketing and finance from Lund University and degrees in business administration and marketing management from Stockholm University. Gunnar Gårdemyr also has extensive experience from different management positions in the global pharmaceutical industry (e.g. Takeda Pharmaceuticals and Targovax ASA). Gunnar Gårdemyr is currently acting as CBO for Follicum AB and is a member of the board of directors of RhoVac AB. Gunnar Gårdemyr holds 400 shares in Xspray Pharma and is considered to be independent of Xspray Pharma, its management as well as Xspray Pharma's larger shareholders.

***Christine Lind***

Christine Lind is a US citizen, born 1974. Christine Lind holds a Bachelor of Science degree in finance and information systems from New York University, Stern School of Business, and an MBA in finance and management from Columbia Business School. Christine Lind has extensive experience from management positions in the global biotech industry (e.g. LifeCell Corporation and Medivir AB) and as a strategic and financial advisor to biotech and pharma companies (at Merrill Lynch & Co). Christine Lind is currently CEO and chairman of the board of directors of Lind Growth Strategy AB. Christine Lind does not hold any shares in Xspray Pharma and is considered to be independent of Xspray Pharma, its management as well as Xspray Pharma's larger shareholders.

Information regarding the individuals proposed by the nomination committee for re-election is available at the company's webpage [www.xspraypharma.com](http://www.xspraypharma.com).

**Item 11 – Resolution on principles for the appointment of the nomination committee**

The nomination committee proposes that the annual general meeting resolves on materially unchanged principles for appointing the nomination committee, in accordance with the following.

The chairman of the board shall contact the three largest shareholders of the company in terms of votes, according to Euroclear Sweden AB's share register on 30 September. Each such shareholder shall be offered the opportunity to appoint a member who shall, together with the chairman of the Board, form the nomination committee. If any of these shareholders renounce from its right to appoint a representative, the right to appoint such representative shall pass to the largest shareholder in turn in terms of votes which is not already entitled to be represented on the nomination committee. The procedure shall continue until the nomination committee consists of three members, excluding the chairman of the board, if this can be achieved after contacts with the ten largest shareholders and shareholders with a shareholding of three percent or more, as applicable, after which the thereby appointed members shall form the committee. The chairman of the nomination committee shall be



the member who represents the largest shareholder in terms of votes, unless the members agree otherwise. The chairman of the board may not be chairman of the nomination committee.

The chairman of the board shall convene the nomination committee to its first meeting and shall, as a part of the nomination committee's work, report to the nomination committee such circumstances regarding the work of the board of directors and the need for special competences etc. that may be of importance for the work of the nomination committee.

The composition of the nomination committee shall be announced as soon as the nomination committee has been formed and in all events no later than six months before the next annual general meeting. The members of the nomination committee are appointed for a term starting upon announcement of the composition of the nomination committee and running until a new nomination committee has been appointed.

In the event that the ownership structure of the company is changed after 30 September but before announcement of the nomination committee's complete proposals, and if a shareholder that after this change has become one of the three largest shareholders in the company in terms of votes makes a request to the chairman of the nomination committee to be part of the nomination committee, this shareholder shall have the right to appoint an additional member of the nomination committee. The nomination committee may further resolve that a member who has become significantly smaller than the third largest shareholder in the company in terms of votes shall resign from the nomination committee, if deemed appropriate.

If a member of the nomination committee resigns during the term of office or otherwise is unable to continue as member, the nomination committee shall request the shareholder that had appointed that member to, within reasonable time, appoint a new member. If the shareholder renounces its right to appoint a member, the right to appoint such new member shall pass to the largest shareholder in turn in terms of votes which is not already represented on, or has renounced its right to appoint a member to the nomination committee. Changes to the composition of the nomination committee shall be announced as soon as they occur.

The nomination committee shall prepare proposals in respect of the following issues for the next annual general meeting to resolve upon:

- chairman of the annual general meeting,
- members of the board of directors,
- chairman of the board of directors,
- remuneration to the board of directors, distributed between the chairman of the board of directors and the other members of the board of directors,
- remuneration to the members of the remuneration committee and the audit committee, (if applicable),
- election of auditor,
- remuneration to the auditor, and
- in so far as it seems appropriate, changes to the procedures in force for the nomination committee.



No remuneration shall be paid to members of the nomination committee.

These instructions shall remain in force until the annual general meeting resolves otherwise.

**Item 7b – Allocation of the company’s profit or loss according to the adopted balance sheet**

The board of directors proposes that no dividends shall be executed for the financial year 2018.

**Item 12 – Resolution to authorise the board of directors to issue new shares**

Main proposal (item 12a)

The board of directors proposes that the annual general meeting resolves to authorise the board of directors, at one or several occasions and for the period until the next annual general meeting, to increase the company’s share capital by issuing new shares. Such share issue resolution may be made with or without deviation from the shareholders’ preferential rights and with or without provisions for contribution in kind or set-off or other conditions. The authorisation may only be utilized to the extent that it corresponds to a dilution of not more than 20 per cent of the total number of shares outstanding at the time of the general meeting’s resolution on the proposed authorisation.

The purpose of the authorisation is to increase the financial flexibility of the company and the general flexibility of the board of directors. Should the board of directors resolve on a share issue with deviation from the shareholders' preferential rights, the reason for this shall be to ensure the company’s continued development, finance an acquisition of operations, to procure capital to finance the development of projects or to potentially broaden the shareholder base. Upon such deviation from the shareholders’ preferential rights, the new issue shall be made at market terms and conditions.

The CEO is authorised to make such minor adjustments to this decision that may be necessary in connection with the registration.

Alternative proposal (item 12b)

If the main proposal above does not meet the majority requirement at the annual general meeting, the board of directors proposes that the annual general meeting authorises the board of directors to, instead, issue new shares corresponding to a dilution of not more than 10 per cent of the total number of shares outstanding at the time of the general meeting’s resolution on the proposed authorisation, but on the same terms and conditions as stated in the main proposal above.

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**Majority requirements**

A resolution in accordance with item 12a or 12b above requires approval of at least two thirds (2/3) of the votes cast and the shares represented at the annual general meeting.

**Other information**

The shareholders are reminded of their right to require information in accordance with Chapter 7 Section 32 of the Swedish Companies Act. The annual report and the auditor’s report for the financial



year 2018, will be held available at the company's office on Råsundavägen 12, SE-169 67 Solna, Sweden, and on the company's webpage [www.xspraypharma.com](http://www.xspraypharma.com), at least three weeks before the meeting. Further, the nomination committee's proposal and motivated statement will be available on the address stated above as well as on the website stated above at least four weeks before the meeting. Copies of the documents will be sent to the shareholders who so request and who inform the company of their postal address. The company has its registered office in Solna.

For information on how your personal data is processed, see the integrity policy that is available at Euroclear's webpage [www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf](http://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf).

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*This is an unofficial translation of the Swedish original wording. In case of differences between the English translation and the Swedish original, the Swedish text shall prevail.*

Solna, April 2019  
**Xspray Pharma AB (publ)**  
The Board of Directors

**For further information, please contact:**

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*The information was submitted for publication, through the agency of the contact person set out above, at 08.00 CEST on 24 April 2019.*

**About Xspray Pharma**

Xspray Pharma AB (publ) is a product development company with several product candidates in clinical development. Xspray Pharma uses its innovative patented RightSize technology to develop improved generic versions of marketed drugs, primarily protein kinase inhibitors (PKIs) for the treatment of cancer. The segment is the second-largest in the field of oncology and drug prices are high. Through its innovative technology, Xspray Pharma's strategy is, through outlicensing to an appropriate pharmaceutical company, to enter the market as first competitor to the original drugs before the exclusivity from secondary patents expires. Three PKIs have been identified as the initial product candidates (HyNap-Dasa, HyNap-Sora and HyNap-Nilo). Xspray Pharma's goal is to have up to seven products ready for launch in the US market, where the first product to launch in 2021 will be HyNap-Dasa. The substance patents for Sprycel®(dasatinib)\*, expire in 2020 and the secondary patents expire in 2026, which can give Xspray Pharma's HyNap-Dasa a five-year period of special position before other competitors get access to the market. The company has patented manufacturing technology, equipment and the resulting products. The shares in Xspray Pharma are traded on Nasdaq First North Stockholm.

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