



Press release

Report from Orexo AB's annual general meeting, 26 April 2024

Election of the board of directors and auditor

The annual general meeting in Orexo AB (publ) on 26 April 2024 resolved, in accordance with the nomination committee's proposal, that the number of board members shall be five with no deputy board members. James Noble, Staffan Lindstrand, Fred Wilkinson, Christine Rankin and Robin Evers were re-elected as ordinary board members. 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 2,650,000 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, Christine Rankin and Robin Evers of SEK 850,000, 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.

Nomination committee

The annual general meeting resolved to adopt procedures for the appointment of the nomination committee for the annual general meeting 2025 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 2023. It was resolved, in accordance with the board of directors' proposal, that there shall be no dividend for 2023 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 2023.

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 20 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 2024

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 2024. LTIP 2024 substantially corresponds with LTIP 2023, a performance based long-term incentive program adopted at the annual general meeting 2023.

Long-term incentive program LTIP Stay-on 2024

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 2024. LTIP Stay-on 2024 substantially corresponds with LTIP Stay-on 2023, a performance based long-term incentive program adopted at the annual general meeting 2023.

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.

The Board

For further information please contact:

Orexo AB (publ.)

Lena Wange, IR & Communications Director

Tel: +46 (0)18 780 88 00

E-mail: ir@orexo.com

About Orexo

Orexo is a Swedish pharmaceutical company with over 25 years of experience developing improved pharmaceuticals based on proprietary formulation technologies that meet large medical needs. On the US market, Orexo provides innovative treatment solutions for patients suffering from opioid use disorder and adjacent diseases. Products targeting other therapeutic areas are developed and commercialized worldwide with leading partners. Total net sales in 2023 amounted to SEK 639 million, and the number of employees to 116. Orexo is listed on Nasdaq Stockholm's main list and is available as an ADR on OTCQX (ORXOY) in the US.

For more information about Orexo please visit, www.orexo.com. You can also follow Orexo on X, LinkedIn, and YouTube.

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