
Press Release

Stockholm, Sweden, May 10, 2022

Report from the Annual General Meeting of Immunicum AB (publ) on 10 May 2022

At the annual general meeting (the “**AGM**”) of Immunicum AB (publ), reg. no 556629-1786, (the “**Company**”), on 10 May 2022 the AGM adopted, inter alia, the following resolutions. For more detailed information regarding the contents of the resolutions, please refer to the notice to the AGM and the complete proposals, which have previously been published and are available on the Company’s website, www.immunicum.com.

Adoption of the balance sheet and income statement, disposition regarding the Company’s results and discharge from liability

The AGM adopted the Company’s balance sheet and income statement and consolidated income statement and consolidated balance sheet.

The AGM resolved that the Company’s accumulated losses shall be appropriated so that SEK 69,348,059 is settled against the share premium reserve and that the remaining SEK 882,514,432 is carried forward and that no dividends shall be paid for the financial year 2021.

The AGM also discharged the board members and the managing director from liability for the financial year 2021.

The AGM resolved to approve the board of directors’ remuneration report for 2021.

Remuneration to the board of directors and auditor

The AGM decided that remuneration to the board of directors shall amount to SEK 2,300,000, to be distributed as follows: The chairman of the board of directors is entitled to remuneration of SEK 600,000 and other board members are entitled to remuneration of SEK 275,000 per member. Furthermore, it is proposed that a fee for committee work shall be paid in the amount of SEK 70,000 to the chairman of the audit committee, SEK 40,000 to each of the other board members in the audit committee, SEK 50,000 to the chairman of the scientific committee, SEK 25,000 to each of the other board members in the scientific committee, SEK 35,000 to the chairman of the remuneration committee and SEK 20,000 to each of the other board members of the remuneration committee.

The AGM resolved that remuneration to the auditor shall be paid according to approved invoice.

Election of board members and auditor

The AGM resolved that the board of directors shall consist of six ordinary board members without deputies.

For the period until the end of the next annual general meeting the AGM re-elected the present board members Christine Lind, Sven Andreasson, Dharminder Chahal, Andrea van Elsas, Hans Preusting and Helén Tuveßon. Christine Lind was re-elected as chairman of the board of directors.

The AGM resolved to re-elect the registered audit firm Ernst & Young AB as auditor for the period until the end of the next annual general meeting. Ernst & Young AB has informed that Charlotte Holmstrand will remain as auditor in charge.

Resolution regarding amendment of the articles of association

The AGM resolved to amend the articles of association in accordance with the board of directors’ proposal, whereby the Company’s registered name is amended from Immunicum to Mendus.

Resolution regarding issue of warrants of series 2022/2025 and implementation of long-term incentive program 2022/2025

The AGM resolved on an issue of warrants of series 2022/2025 and to implement a performance-based incentive program based on employee stock options for management and key employees in accordance with the board of directors' proposal. In total, a maximum of 3,000,000 warrants of series 2022/2025 will be issued, representing an increase of the share capital by a maximum of SEK 150,000 upon full exercise.

Each employee stock option entitles the holder the right to subscribe for one (1) warrant in the Company and each warrant entitles the holder the right to subscribe for one (1) new share in the Company during the period commencing on 1 September 2025 up to and including 31 October 2025. The exercise price per share when exercising the warrants shall amount to a price equivalent to 140 percent of the volume-weighted average price paid during the period commencing on 11 May 2022 up until and including 24 May 2022 of the noted paid prices for shares in the Company. The employee stock options are allotted free of charge to the participants and are subject to vesting during three years.

Authorization for the board of directors to decide on new share issues and issues of warrants and/or convertibles

The AGM resolved to authorize the board of directors to resolve, for the period until the end of the next annual general meeting, at one or more occasions and with or without deviation from the shareholders' preferential rights, to issue new shares, warrants and/or convertibles for cash payment and/or with provision of non-cash consideration or set-off or otherwise. The number of shares, or warrants or convertibles that entitle subscription of a number of shares, that may be issued shall not exceed 20 percent of the Company's registered number of shares at the time of the board of directors' first resolution pursuant to the authorization.

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ABOUT IMMUNICUM AB (PUBL)

Immunicum is a biopharmaceutical company focused on therapies addressing tumor recurrence and hard-to-treat established tumors, two key challenges in oncology. We are leveraging our unparalleled expertise in allogeneic dendritic cell biology to develop an advanced clinical pipeline of novel, off-the-shelf, cell-based therapies for blood-borne and solid tumors. Based in Sweden and the Netherlands, Immunicum is publicly traded on the Nasdaq Stockholm. www.immunicum.com