



Press release
Malmö, May 14, 2020

Announcement from Acarix's annual general meeting

The annual general meeting 2020 ("AGM") of Acarix AB ("Acarix" or the "Company") was held today on 14 May 2020 and the following resolutions were passed by the meeting.

Adoption of the income statement and the balance sheet

The AGM resolved to adopt the income statement and the balance sheet in Acarix and the consolidated income statement and the consolidated balance sheet.

Allocation of profit

The AGM resolved not to pay any dividend to the shareholders and that the previously accrued profits, including the share premium account and year result, in total SEK 36,998,951, would be carried forward.

Discharge from liability

The board of directors and the CEO were discharged from liability for the financial year 2019.

Election of the board of directors, auditor and remuneration

The AGM resolved, in accordance with the nomination committee's proposal that the board of directors shall comprise six directors and no deputy directors. The AGM further resolved that the number of auditors shall be one registered audit firm.

It was further resolved, in accordance with the nomination committee's proposal that the remuneration to the board of directors would amount to EUR 170,000 in total (EUR 170,000 previous year) and shall be paid to the board of directors and the members of the established committees as follows:

- EUR 60,000 to the chairman and EUR 20,000 to the other directors; and
- EUR 5,000 to the chair of the audit and remuneration committee, respectively.

It was further resolved that remuneration to the auditor shall be paid in accordance with approved invoices.

In accordance with the nomination committee's proposal Johanne Braendgaard, Werner Braun, Paolo Raffaelli and Ulf Rosén were re-elected as directors of the board. Anders Jacobson and Marlou Janssen-Counotte were elected as new directors. Werner Braun was re-elected as chairman of the board. Claus Andersson and Yunfei Hong did not run for re-election.

Öhrlings PricewaterhouseCoopers AB was re-elected as the Company auditor. Öhrlings PricewaterhouseCoopers has announced that Cecilia Andrén Dorselius will continue to act as main responsible auditor.

Principles for the nomination committee



It was resolved to adopt principles for the appointment of a nomination committee in accordance with the nomination committee's proposal (unchanged from previous year).

Guidelines for remuneration to the senior executives

The AGM resolved, in accordance with the board of directors proposal, to adopt guidelines for remuneration to senior executives.

Authorization for the board to issue shares, convertibles and/or warrants

The AGM resolved, in accordance with the board of directors' proposal, to authorize the board of directors during the period up until the next annual general meeting, on one or more occasions, to resolve to issue shares, convertibles and/or warrants, with or without preferential rights for the shareholders, in the amount not exceeding 20 percent of the total number of shares in the Company, to be paid in cash, in kind and/or by way of set-off.

The purpose for the board to resolve on issuances with deviation from the shareholders preferential rights in accordance with the above is primarily for the purpose to raise new capital to increase flexibility of the Company or in connection with acquisitions.

Issuances of new shares under the authorization shall be made on customary terms and conditions based on current market conditions

Changes of the articles of association and reduction of the share capital

In order to enable a reduction of the share capital the AGM resolved, in accordance with the board of directors' proposal, to change the articles of association's limits for share capital and number of shares. It was resolved that the share capital shall not be less than SEK 500,000 and not more than SEK 2,000,000 and the number of shares shall not be less than 51,000,000 and not more than 204,000,000.

It was also resolved, in accordance with the board of directors' proposal, to reduce the Company's share capital with SEK 51,177,102.57 from SEK 51,694,043.00 to SEK 516,940.43 by allocation to the unrestricted shareholders' equity.

The reason for the reduction is to improve the relationship between the share capital and the unrestricted shareholders' equity. The reduction is implemented without redemption of shares. The resolution to reduce the share capital may only be completed after the Swedish Companies Registration Office has granted permission for the reduction.

Warrant based incentive program for executive management and key individuals

The AGM resolved, in accordance with the board of directors' proposal, to issue a maximum of 2,500,000 warrants, with deviation from the shareholders preferential rights, which may result in a maximum increase in the Company's share capital of SEK 25,000. The warrants shall entitle to subscription of new shares in the Company.

The warrants shall be subscribed for by senior executives, employees and key persons in the Company and company group and the subsidiary Acarix Incentives AB, with the right and obligation to, at one or several occasions, transfer the warrants to senior executives, employees and key persons, who are or will become employed by the Company or within the company group (a maximum of 16 persons), at a price that is not less than the fair market value of the warrant according to the Black & Scholes valuation model and otherwise on the same terms as in the issuance.



The subscription price per share shall be determined to 130 percent of the volume weighted average price at Nasdaq First North Premier Growth Market during the period from 15 May 2020 up to and including 29 May 2020.

The warrants may be exercised for subscription of shares during the period from 1 April 2023 up to and including 1 June 2023.

The maximum dilution effect of the incentive program amounts to a maximum of approximately 4.41 percent of the total number of shares and votes in the Company, assuming full subscription, acquisition and exercise of all offered warrants.

For further details regarding the resolutions set out above, refer to the complete proposal in the notice and the annual report and the nomination committee's proposals available at the Company's website, www.acarix.com.

For further information, please contact:

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The information was released for public disclosure, through the agency of the contact person above, on May 14, 2020 at 11.00 CET.

About Acarix:

Acarix was established in 2009 and is listed on Nasdaq First North Premier Growth Market (ticker: ACARIX). Acarix's CADScor®System uses an advanced sensor placed on the skin above the heart to listen to the sounds of cardiac contraction movement and turbulent flow. It has been designed to be an all-in-one system in the sense that the heart signal will be recorded, processed, and displayed as a patient specific score, the CAD-score, on the device screen. Readout is obtained in less than 10 minutes. Safe and suitable for use in both out- and inpatient settings, the CADScor®System thus has the potential to play a major role in patient triage, avoiding the need for many patients to undergo stressful invasive diagnostic procedures. Wildeco Ekonomisk Information AB (+46 8 545 271 00, info@wildeco.se) is Certified Adviser to Acarix. For more information please visit www.acarix.com.