
Press Release

28 April 2020

Report from the Annual General Meeting of Immunicum AB (publ) on April 28, 2020

At the Annual General Meeting (the “AGM”) of Immunicum AB (publ), reg. no 556629-1786, (the “Company”), on April 28, 2020 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.

The AGM resolved that the Company’s accumulated losses shall be appropriated so that SEK 134,015,842 is settled against the share premium reserve and that the remaining SEK 268,167,921 is carried forward and that no dividends shall be paid for the financial year 2019.

The AGM also discharged the board members and the managing director from liability for the financial year 2019.

Remuneration to the board of directors and auditor

The AGM decided that remuneration to the board of directors shall remain unchanged and be paid with SEK 1,555,000 to be distributed as follows: board members are entitled to remuneration of SEK 150,000 per member, in addition the chairman of the board of directors is entitled to remuneration of SEK 275,000. Board members who are members of the scientific committee are remunerated with SEK 25,000 per member, in addition the board member who is the chairman of the scientific committee is remunerated with SEK 25,000 SEK. Board members who are members of the audit committee are remunerated with SEK 15,000 per member, in addition the board member who is the chairman of the audit committee is remunerated with SEK 20,000. Board members who are members of the remuneration committee are remunerated with SEK 15,000 per member, in addition the board member who is the chairman of the remuneration committee is remunerated with SEK 20,000. The board of directors shall not be entitled to any other remuneration for potential committee work. The board members are entitled to reasonable remuneration for travels to and from the board meetings. In accordance with the nomination committee’s proposal each board member is recommended, for the period until the next annual general meeting, to acquire shares in the Company corresponding to an amount of at least 100 per cent of the board of directors’ fee after deduction of tax.

The AGM decided 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 seven (7) 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 Michael Oredsson, Magnus Persson, Steven Glazer and Charlotte Edenius. Christine Lind, Sven Andreasson and Helén Tuveesson was elected as new board members. Kerstin Valinder Strinnholm has requested to not be re-elected. Michael Oredsson was re-elected as chairman of the board of directors.

The AGM resolved to re-elect the registered audit firm Ernst & Young AB, which has appointed Anna Svanberg as auditor in charge, as auditor for the period until the end of the next annual general meeting.

Resolution regarding principles for the appointment of the nomination committee

The AGM resolved to adopt principles for the appointment the nomination committee in accordance with the nomination committee's proposal.

Resolution regarding guidelines for remuneration to senior executives

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

Resolution regarding amendment of incentive program LTI 2019/2022

The AGM resolved on amendment of the terms and conditions for distribution of the warrants in the incentive programme LTI 2019/2022, entailing that the Company's Chief Operating Officer, Sijme Zeilemaker, has the opportunity to acquire additional 230,655 of the warrants that have been repurchased from the Company's former CEO.

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 a maximum of 9,225,753 new shares and warrants or convertible debentures giving a right to subscribe for a maximum of 9,225,753 shares. Payment shall be made in cash. If fully exercised, the authorization corresponds to approximately ten percent of the current share capital and votes in the Company.

The information in this press release is information that Immunicum AB (publ) is obliged to disclose pursuant to Nasdaq Stockholm's Rule Book for Issuers. The information was released for public disclosure through the agency of the contact persons set out below 1:00 pm CET on April 28, 2020.

FOR MORE INFORMATION, PLEASE CONTACT:

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ABOUT IMMUNICUM AB (PUBL)

Immunicum is establishing a unique immuno-oncology approach through the development of allogeneic, off-the-shelf cell-based therapies. Our goal is to improve survival outcomes and quality of life by priming the patient's own immune system to fight cancer. The company's lead product ilixadencel, consisting of pro-inflammatory allogeneic dendritic cells, has the potential to become a backbone component of modern cancer combination treatments in a variety of solid tumor indications. Immunicum has evaluated ilixadencel in several clinical trials including the recently completed exploratory Phase II MERECA study in kidney cancer and the Company is moving towards late-stage clinical development. Founded and based in Sweden, Immunicum is publicly traded on the Nasdaq Stockholm. www.immunicum.com