

## NEW RELEASE

NeuroVive Pharmaceutical AB (publ)  
556595-6538

9 April 2014



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# Invitation to the AGM of NeuroVive Pharmaceutical AB (publ)

The shareholders of NeuroVive Pharmaceutical AB (publ), corporate identity number 556595-6538, are hereby convened to the Annual General Meeting (AGM) of shareholders at 3 p.m. on Friday, 9 May 2014 at, Medicon Village, Scheelevägen 2, Lund, Sweden, which opens for registration at 2:30 p.m.

### Entitlement to participate and notification

Shareholders that wish to participate at the AGM must

- be recorded in the share register maintained by Euroclear Sweden AB by Saturday, 3 May 2014, and
- notify the company in writing by no later than Monday 5 May 2014 at NeuroVive Pharmaceutical AB, Medicon Village, Scheelevägen 2, 223 81 Lund, Sweden. Notification is also possible by telephone on +46 (0)46 275 6220, by fax on +46 (0)46 888 8348 or e-mail to [info@neurovive.com](mailto:info@neurovive.com). Notifications should state full name, personal or corporate identity number, shareholding, address, daytime telephone number, and where applicable, information on proxies or assistants (maximum two). Where applicable, powers of attorney, certificates of incorporation and other legitimacy papers should be attached.

### Nominee-registered holdings

For entitlement to participate at the AGM, shareholders with nominee-registered holdings with banks or other nominees must temporarily re-register their shares in their own names with Euroclear Sweden AB. Such re-registration process must be complete by no later than Friday 2 May 2014, which means that shareholders that intend to re-register in this way must inform their nominee thereof in good time prior to the aforementioned date.

### Agents, etc.

If a shareholder is to be represented by an agent, the agent must bring a written and dated power of attorney, signed by the shareholder, to the Meeting. This power of attorney may not be older than one year, unless the power of attorney states a longer validity period (albeit subject to a maximum of five years). If the power of attorney has been issued by a legal entity, the agent should also have a signed certificate of incorporation or equivalent legitimacy papers for the legal entity. To facilitate entry, copies of powers of attorney and other legitimacy papers should be appended to the notification to attend the Meeting. Power of attorney forms are available at the company's website, [www.neurovive.se](http://www.neurovive.se), and can be sent by mail to shareholders that contact the company stating their address.

### Number of shares and votes

At the date of publication of this invitation, the total number of shares and votes of the company is 27,788,093. The company does not hold any treasury shares.

### Proposed agenda:

0. Opening the Meeting.
1. Election of a Chairman of the Meeting.
2. Preparation and approval of the voting list.
3. Approval of the agenda.
4. Election of two persons to verify the minutes.

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*NeuroVive Pharmaceutical AB (publ) is a leading mitochondrial medicine company. The company is listed on NASDAQ OMX Stockholm, Small Cap, under the ticker symbol NVP. For IR questions, please contact [ir@neurovive.se](mailto:ir@neurovive.se) or +46 (0)46 275 62 21.*

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5. Consideration of whether the Meeting has been duly convened.
6. Chief Executive Officer's address.
7. Presentation of the Annual Accounts and Audit Report, and the Consolidated Accounts and Consolidated Audit Report.
8. Resolutions
  - a. on adopting the Income Statement and Balance Sheet, and the Consolidated Income Statement and Consolidated Balance Sheet.
  - b. on appropriation of the company's profit or loss in accordance with the adopted Balance Sheet.
  - c. on discharging the Board members and Chief Executive Officer from liability.
9. Determination of the number of Board members.
10. Determination of Directors' and Auditors' fees.
11. Election of the Board of Directors.
12. Resolution on guidelines for remuneration for senior executives.
13. Resolution on guidelines for the Nomination Committee.
14. Resolution on authorizing the Board of Directors to decide on a new share issue.
15. Closing the Meeting.

### Summarized proposals for resolution:

#### **Election of a Chairman of the Meeting (item 1)**

The Nomination Committee proposes that the AGM elects Andreas Sandgren as Chairman of the Meeting.

#### **Appropriation of profits (item 8 b)**

The Board of Directors proposes that the AGM disposes over the company's profit or loss in accordance with the Board of Directors' proposal in the Annual Accounts. Additionally, the Board of Directors proposes that no dividend is paid for the financial year 2013.

#### **Determination of the number of Board members, and determining Directors' and Auditors' fees (item 9 and 10)**

The Nomination Committee proposes that the AGM resolves that the number of Board members should be seven. Additionally, it proposes that fees to Board members not employed by NeuroVive, or elected by the AGM, and non-employed members of the Board of Directors' various committees, shall be payable as follows:

- SEK 300,000 to the Chairman of the Board;
- SEK 150,000 each to other Board members;
- SEK 100,000 to the Chairman of the Audit Committee;
- SEK 50,000 each to other members of the Audit Committee;
- SEK 40,000 to the Chairman of the Remuneration Committee;
- SEK 20,000 each to other members of the Remuneration Committee.

After receiving the company's and the Board of Directors' appraisal of audit work, the Nomination Committee proposes that as in the previous year, auditors' fees are payable in accordance with approved account, on the customary debiting terms. No fees should be payable to Nomination Committee members.

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### **Election of the Board of Directors (item 11)**

The Nomination Committee proposes that the AGM resolves to re-elect Board members Greg Batcheller, Arne Ferstad, Boel Flodgren, Marcus Keep, Helena Levander, Anna Malm Bernsten and Helmuth von Moltke. Greg Batcheller is proposed for re-election as Chairman of the Board.

### **Resolution on guidelines for remuneration for senior executives (item 12)**

The Board of Directors proposes that the AGM resolves on the following guidelines for senior executives:

Primarily, the guidelines for remuneration and other terms of employment for management imply that the company shall offer its senior executives market compensation, that compensation shall be subject to consultation by a dedicated Remuneration Committee within the Board of Directors, that the relevant criteria should consist of the senior executive's responsibility, role, competence and position. Remuneration to senior executives is decided by the Board of Directors, excluding any Board members that are in a position of dependency to the company and management. These guidelines should be applied to new agreements, or amendments to existing agreements reached with senior executives after the guidelines are adopted, and until new, or revised guidelines are set. What is stipulated for NeuroVive applies also to the group, where applicable. Primarily, this proposal is consistent with the previous year's adopted guidelines for remuneration for senior executives.

#### **1. Fundamental principle**

Salary and other compensation, as well as potential share-based incentive programs, shall be on market terms and designed to enable NeuroVive to attract and retain competent senior executives.

#### **2. Basic salary**

Senior executives shall be offered a basic salary on market terms and based on the senior executive's responsibility, role, competence and position. Basic salary should be subject to yearly review.

#### **3. Variable salary**

From time to time, senior executives may be offered variable salary. Such variable salary shall be on market terms and shall be based on the outcome of predetermined financial and individual targets. The terms and conditions, as well as the computation basis for variable salary, should be determined for each financial year.

Variable salary is settled in the year following vesting and can be paid either as salary or a lump-sum pension premium. On payment as a lump-sum pension premium, there is some indexation so that the total cost for NeuroVive is neutral. The basic principle is that the variable salary portion per year may be a maximum of 30% of basic annual salary.

The total of the variable compensation for senior executives may amount to a total maximum of SEK 1,200,000.

When designing variable compensation for management, based on cash payment, the Board of Directors should consider introducing reservations such as

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- a. Making payment of a predetermined portion of such remuneration conditional on the performance on which vesting is based being demonstrably sustainable over time, and
- b. Conferring the company with the entitlement to reclaim such compensation paid on the basis of information that later proves obviously inaccurate.

#### 4. **Non-monetary benefits**

If the Board of Directors considers this appropriate and/or on an individual consideration of total salary and compensation, an individual senior executive may be entitled to additional healthcare insurance.

#### 5. **Pension**

Senior executives are entitled to market pension solutions in accordance with collective agreement and/or agreement with NeuroVive. All pension obligations should be defined contribution. Waiving salary may be exercised for increased pension provisions, through lump-sum pension premiums, assuming that the total cost for NeuroVive is neutral.

#### 6. **Term of notice**

From NeuroVive's side, the term of notice shall be a maximum of six months for the Chief Executive Officer and a maximum of six months for other senior executives. The term of notice from the Chief Executive Officer's side shall be a minimum of six months, and from the side of other senior executives, it shall be a minimum of three months.

#### 7. **The Board of Directors' consultation and decision-making processes**

The Board of Directors' Remuneration Committee consults on decisions on salary and other employment terms for senior executives. Compensation to senior executives is then subject to decision by the Board of Directors, excluding any Board members that are in a position of dependence on the company and management.

#### 8. **Share-based incentive programs resolved by shareholders' meetings**

Through the Remuneration Committee, the Board of Directors should evaluate the need for share-based incentive programs annually, and where necessary, present proposals for resolution to the AGM regarding a well-considered share-based incentive program for senior executives and/or other employees. Resolutions on potential share and share price-related incentive programs for senior executives should be resolved by the AGM.

#### 9. **Information on previously resolved compensation that has not become due for payment**

There is no previously resolved compensation that has not become due for payment.

#### 10. **Information on departure from guidelines resolved by the AGM**

There have been no departures from previously resolved guidelines.

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### 11. Other

The Board of Directors should be entitled to depart from the above guidelines if the Board of Directors judges that there are special reasons justifying this in a particular case.

#### **Resolution on guidelines for the Nomination Committee (item 13)**

The Nomination Committee proposes that the work of the Nomination Committee for the AGM 2015 should be conducted as follows:

- The company shall have a Nomination Committee that shall consist of one member from each of the three largest shareholders in terms of the number of votes, based on the shareholder statistics the company obtains from Euroclear Sweden AB as of 30 June 2014. If the shareholder does not exercise its right to appoint a member, then the next largest shareholder in terms of the number of votes shall be entitled to appoint a member of the Nomination Committee. When appointing a new Nomination Committee, the Chairman of the Board should contact the three largest identified shareholders through suitable means, and encourage them to name who said shareholder wishes to appoint as a member of the Nomination Committee in writing to the Nomination Committee, within a period appropriate in the circumstances but not exceeding 30 days.

The majority of Nomination Committee members should be independent of the company and management. The Chief Executive Officer or other member of management should not be a member of the Nomination Committee. At least one of the Nomination Committee members should be independent of the company's largest shareholder in terms of the number of votes, or group of shareholders that cooperate on administering the company. Board members may be members of the Nomination Committee, but should not constitute a majority of Nomination Committee members. The Chairman of the Board or other Board member should not serve as Chairman of the Nomination Committee. If more than one Board member is a member of the Nomination Committee, a maximum of one of them may be dependent on the company's major shareholders.

Information on the definitively appointed Nomination Committee shall include the name of the three appointed members, and the names of those shareholders that appointed them, and shall be published by no later than six months prior to the scheduled AGM. The Nomination Committee's term of office extends until a new Nomination Committee is appointed. Unless the members agree otherwise, the Chairman of the Nomination Committee shall be that member appointed by the largest shareholder in terms of the number of votes.

- If one or more of the shareholders that had appointed members of the Nomination Committee is or are no longer one of the three largest shareholders in terms of the number of votes, members appointed by these shareholders should put their seats on the Nomination Committee at the disposal of the Committee, and those shareholders that have joined the three largest shareholders in terms of the number of votes shall be entitled to appoint their members. However, unless there are special circumstances, no changes shall be made to the composition of the Nomination Committee if only marginal changes to the number of

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votes have occurred, or if such change occurs later than two months prior to the AGM. Shareholders that have appointed a member of the Nomination Committee are entitled to discharge such member, and to appoint a new member of the Nomination Committee, and to appoint a new member if the member appointed by the shareholder decides to leave the Nomination Committee. Changes to the composition of the Nomination Committee shall be published as soon as they have been effected.

- The Nomination Committee shall prepare proposals on the following issues to be presented to the AGM for resolution:
  - a) proposal for Chairman of the AGM;
  - b) proposal for the number of Board members elected by the AGM, and where applicable, the number of auditors;
  - c) proposal for fees for Board members not employed by the company, and members of the Board of Directors' various committees not employed by the company;
  - d) proposal for fees to auditors;
  - e) proposal for election of the Chairman of the Board of Directors and other Board members, and where applicable, election of auditors;
  - f) proposal for guidelines to appoint members of the Nomination Committee and for Nomination Committee assignments;
  - g) proposal for fees to the members of the Nomination Committee.

### **Resolution on authorization of the Board of Directors to decide on a new share issue (item 14)**

The Board of Directors proposes that the AGM resolves to authorize the Board of Directors to decide on a new share issue, with or waiving shareholders' preferential rights, on one or more occasions in the period until the next AGM.

The number of shares issued under this authorization may correspond to an increase in share capital of a maximum of 10% (10) based on the total share capital of the company at the time of the AGM 2014.

These issues should be at a market subscription price, with a reservation for a market issue discount where applicable, and apart from cash payment, payment shall be possible and capital contributed in kind, or through offset, or otherwise subject to terms and conditions.

New share issues decided with this authorization should be intended to raise working capital for the company. If the Board of Directors decides on share issues waiving shareholders' preferential rights, the reason should be to provide the company with new owners that are of strategic significance to the company and/or for the acquisition of other companies or operations.

For validity, decisions must be supported by shareholders representing at least two-thirds of the votes cast and shares represented at the shareholders' meeting.

### **Other**

The Annual Accounts and Audit Reports of the parent company and group, as well as the complete proposals for resolution and the auditor's statement pursuant to chapter 8 § 54 of the Swedish Companies Act, will be available at the company's offices, Medicon Village, Scheelevägen 2, Lund, Sweden and at the company's

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website [www.neurovive.se](http://www.neurovive.se) by no later than three weeks prior to the AGM and be sent to those shareholders that request this, and state their mail addresses.

Shareholders that attend shareholders' meetings are entitled to demand disclosures regarding items on the agenda or the company's and group's financial position pursuant to chapter 7 § 32 of the Swedish Companies Act (2005:551).

THE BOARD OF DIRECTORS  
**NeuroVive Pharmaceutical AB (publ)**  
Lund, Sweden, April 2014

**NeuroVive Pharmaceutical AB (publ)**

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*NeuroVive Pharmaceutical AB (publ) is required to publish the information in this news release under The Swedish Securities Market Act. The information was submitted for publication on 9 April 2014, at 8:30 a.m. CET.*