

## NEW RELEASE

NeuroVive Pharmaceutical AB (publ)  
556595-6538

25 February 2015



## Notice of Annual General Meeting 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, held at 4 p.m. on Monday, 30 March 2015 at Medicon Village, Scheelevägen 2, Lund, Sweden, with admission for registration from 3:30 p.m.

### Entitlement to participate and notification

Shareholders that wish to participate at the Annual General Meeting should

- be included in the share register maintained by Euroclear Sweden AB on Tuesday 24 March 2015, and
- notify the Company in writing by no later than Tuesday, 24 March 2015 to NeuroVive Pharmaceutical AB, Medicon Village, Scheelevägen 2, 223 81 Lund, Sweden. Such notification is also possible by telephone +46 (0)46 275 6220 or fax +46 (0)46 888 8348 or by email: [info@neurovive.com](mailto:info@neurovive.com). Notifications must state full names, personal or corporate identity numbers, shareholdings, address, daytime telephone number, and where applicable, information on deputies or assistants (maximum of two). Where applicable, notifications should also enclose powers of attorney, certificates of registration and other legitimacy papers.

### Nominee-registered shares

For entitlement to participate at the Annual General Meeting, shareholders with nominee-registered holdings with banks or other administrators must temporarily re-register their shares in their own name with Euroclear Sweden AB. Such re-registration must be complete by no later than Tuesday, 24 March 2015, which means that shareholders that wish to conduct such re-registration must inform their administrator thereof in good time prior to the aforementioned date.

### Proxies etc.

If shareholders attend by proxy, such proxy must bring a written power of attorney, dated and signed by the shareholder to the Meeting. This power of attorney may not be older than one year, unless a longer term of validity (although subject to a maximum of five years) is stated in the power of attorney. If the power of attorney has been issued by a legal entity, the proxy should also bring the relevant certificate of registration or corresponding legitimacy papers for the legal entity. To facilitate entry, a copy of the power of attorney and other legitimacy papers should be attached to the notification of attendance of the Meeting. Power of attorney forms are available from 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 mail address.

### Number of shares and votes

At the time of publication of this Notice, the total number of shares and votes of the Company is 27,788,093. Additionally, 1,300,000 shares have been subscribed and allocated in the company's recently completed private placement. 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.
5. Consideration of whether the Meeting has been duly convened.
6. Chief Executive Officer's address.

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7. Submission 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 earnings 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 audit fees.
11. Election of a Board of Directors.
12. Resolution on guidelines for remuneration to senior executives.
13. Resolution on guidelines for the Nomination Committee.
14. Resolution on authorizing the Board of Directors to decide on the new issue of shares.
15. Closing the Meeting.

Proposed resolutions in brief:

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

The Nomination Committee proposes that the Annual General Meeting appoints Andreas Sandgren as Chairman of the Meeting.

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

The Board of Directors proposes that the Annual General Meeting disposes over the Company's earnings 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 2014.

### **Determination of the number of Board members and determination of Directors' and audit fees (point 9 and 10)**

The Nomination Committee proposes that the Annual General Meeting resolves that the number of Board members shall be eight. The Nomination Committee also proposes that fees to Board members elected by the Annual General Meeting not employed by the Company and members of the Board of Directors' various Committees not employed by the Company 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.

Having considered the Company's and the Board of Directors' appraisal of the auditors' work, the Nomination Committee proposes that as in the previous year, audit fees should be in accordance with approved account pursuant to customary billing terms. No fees shall be payable to members of the Nomination Committee.

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

The Nomination Committee proposes that the Annual General Meeting approves re-election of the following Board members: Greg Batcheller, Arne Ferstad, Boel Flodgren, Marcus Keep, Helena Levander, Anna Malm Bernsten and Helmuth von Moltke. The Nomination Committee also proposes the election of Fredrik Olsson as a Board member. The Nomination Committee proposes that Greg Batcheller is re-elected as Chairman of the Board.

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

The Board of Directors proposes that the Annual General Meeting approves the following guidelines for senior executives:

Guidelines for remuneration and other employment terms for management primarily imply that the Company should offer its senior executives market remuneration, that the remuneration shall be subject to consultation by a dedicated Remuneration Committee within the Board of Directors, that the associated criteria shall constitute the senior executive's responsibilities, role, competence and position. Remuneration to senior executives decided by the Board of Directors excluding any Board members affiliated to the Company and management. The guidelines shall be applied to new agreements, or existing agreements reached between senior executives after the guidelines have been adopted, and until new or revised guidelines are determined. What is stipulated for NeuroVive also applies to the Group, where applicable. This proposal is basically identical to the guidelines approved for remuneration to senior executives in the previous year.

### **1. Basic principle**

Salary and other benefits, as well as any share-related incentive programs, shall be on market terms and shall be structured so that NeuroVive can attract and retain competent senior executives.

### **2. Fixed compensation**

Senior executives shall be offered fixed compensation that is on market terms and based on the senior executive's responsibilities, roll, competence and position. Fixed compensation shall be subject to annual review.

### **3. Variable remuneration**

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

Variable compensation is settled in the year after vesting and may either be paid as salary or as a lump-sum pension premium. Payment as a lump-sum pension premium is subject to indexation so the total cost for NeuroVive is neutral. The basic principle is that the yearly variable remuneration portion may amount to a maximum of 30% of fixed annual compensation.

The total of the variable remuneration for senior executives may amount to a total maximum of SEK 1,500,000.

When structuring variable remuneration that is payable to management in cash, the Board of Directors should consider introducing provisions such as:

- a.) making payment of a predetermined portion of such remuneration conditional so the performance on which vesting is based is demonstrably sustainable over time, and
- b.) offers the Company the opportunity to reclaim such remuneration paid on the basis of information that subsequently proves manifestly erroneous.

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

Where the Board of Directors considers it appropriate and/or after individual consideration of an overall salary and benefits structure, a senior executive may be entitled to additional healthcare insurance.

### **5. Pension**

Senior executives are entitled to market-based pension solutions in accordance with collective bargaining

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agreements and/or agreements with NeuroVive. All pension obligations should be defined contribution. Salary waivers may be utilized to increase pension provisions through lump-sum pension premiums, providing the total cost for NeuroVive is neutral.

### **6. Notice period**

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

### **7. The consultative and decision-making process of the Board of Directors**

The Board of Directors' Remuneration Committee consults on proposals for decision regarding salary and other employment terms for senior executives. Remuneration to senior executives is then decided by the Board of Directors, excluding any Board members who are affiliated to the Company and its management.

### **Share-related incentive programs approved by shareholders' meetings**

Through its Nomination Committee, the Board of Directors shall consider the need for share-related incentive programs yearly, and where necessary, submit a proposal for resolution to the Annual General Meeting regarding a well-considered share-related incentive program for senior executives and/or other employees. Resolutions regarding any share and share price-related incentive programs targeted at senior executives shall be made by shareholders' meetings.

### **8. Information on previously approved remuneration that is not due for payment**

There is no previously approved remuneration that is not due for payment.

### **9. Information on departure from the guidelines resolved by the Annual General Meeting**

There have been no departures from previously approved guidelines.

### **10. Other**

The Board of Directors shall be entitled to depart from the above guidelines if the Board of Directors judges that there are special circumstances justifying this in an individual case.

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

The Nomination Committee proposes that the work of the Nomination Committee for the Annual General Meeting 2016 should be conducted as follows:

- The Company shall have a Nomination Committee that shall consist of a member for each of the three largest shareholders in terms of votes, based on the shareholder statistics as of 30 June 2015, which the Company obtains from Euroclear Sweden AB. If such shareholder does not exercise its right to appoint a member, the right to appoint a member of the Nomination Committee shall transfer to the next largest shareholder in terms of votes. Coincident with the appointment of a new Nomination Committee, in an appropriate manner, the Chairman of the Board shall contact the three largest shareholders identified and request them to nominate the person said shareholder intends to appoint as a member of the Nomination Committee in writing within a reasonable period in the circumstances, although not exceeding 30 days.

The majority of the Nomination Committee's members should be non-affiliated to the Company and its

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management. The Chief Executive Officer or other member of management should not be a member of the Nomination Committee. At least one of the members of the Nomination Committee should be non-affiliated to the largest shareholder of the Company in terms of votes, or group of shareholders that cooperate on the Company's administration. 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 members should not be the Chairman of the Nomination Committee. If more than one member is a member of the Nomination Committee, a maximum of one of these people should be affiliated to the Company's largest shareholder.

Information on the definitively appointed Nomination Committee shall include the name of the three appointed members, as well as the name of those shareholders that appointed them, and shall be published by no later than six months prior to the scheduled Annual General Meeting. The Nomination Committee's term of office extends until a new Nomination Committee has been appointed. Unless the members agree otherwise, the chairman of the Nomination Committee should be that member appointed by the largest shareholder in terms of votes.

- If one or more of the shareholders that have appointed members of the Nomination Committee are no longer one of the three largest shareholders in terms of votes, members appointed by such shareholders shall put their places on the Nomination Committee at the Committee's disposal, and that, or those, shareholders that have become one of the three largest shareholders in terms of the vote shall be entitled to appoint members. However, unless there are special circumstances, there shall be no changes to the composition of the Nomination Committee if only marginal changes to the number of votes have occurred, or any such change occurs later than two months prior to the Annual General Meeting. Shareholders that have appointed members of the Nomination Committee are entitled to dismiss such member, and appoint a new member of the Nomination Committee if the member appointed by said shareholder decides to leave the Nomination Committee. Changes to the composition of the Nomination Committee shall be published as soon as they have occurred.
  
- The Nomination Committee shall prepare proposals on the following issues to be submitted to the Annual General Meeting for resolution:
  - a) a proposal regarding a Chairman of the Meeting;
  - b) a proposal regarding the number of Board members elected by the Annual General Meeting, and where applicable, the number of auditors;
  - c) a proposal regarding fees to Board members not employed by the Company, and members of the Board's various Committees not employed by the Company;
  - d) a proposal regarding audit fees;
  - e) a proposal regarding election of the Chairman of the Board and other Board members, and where applicable, election of auditors;
  - f) a proposal regarding guidelines for appointing members of the Nomination Committee, and for the duties of the Nomination Committee;
  - g) a proposal regarding fees to members of the Nomination Committee.

### **Resolution on authorization for the Board of Directors to decide on the new issue of shares (point 14)**

The Board of Directors proposes that the Annual General Meeting resolves to authorize the Board of Directors to decide on the new issue of shares, with or without waiving the preferential rights of shareholders on one or more occasions in the period until the next Annual General Meeting.

The number of shares issued through this authorization may correspond to an increase of share capital of a maximum of fifteen per cent (15%) based on the total share capital of the Company at the time of the Annual General Meeting 2015.

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Share issues should be at market subscription price, subject to reservation for a market discount where applicable, and apart from cash, payment may be as assets contributed in kind or through offset or subject to other terms and conditions.

A new share issue decided with this authorization should be conducted with the aim of raising working capital for the Company. If the Board of Directors decides on a share issue waiving shareholders' preferential rights, the reason should be to raise working capital for the Company and/or for new owners of strategic significance to the Company and/or acquisitions of other companies or operations.

For validity, resolutions require the proposal to be supported by shareholders representing at least two-thirds of the votes cast and shares represented at the Meeting.

### **Other**

The Annual Accounts and Audit Report of the Company and Group, as well as complete proposals for resolution and the auditor's statement pursuant to chap. 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 website [www.neurovive.se](http://www.neurovive.se) by no later than three weeks prior to the Annual General Meeting, and will be sent to those shareholders that so request and state their mail address. Shareholders attending the Annual General Meeting are entitled to request disclosures regarding matters on the agenda or the Company's or Group's financial position in accordance with chap. 7 § 32 of the Swedish Companies Act (2005:551)

THE BOARD OF DIRECTORS  
**NeuroVive Pharmaceutical AB (publ)**  
Lund, Sweden, February 2015

*N.B. English translation is for convenience purposes only. 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 25 February 2015, at 8:30 a.m. CET.*