

# Corporate Governance Report

## Introduction

Acarix AB (publ) is a Swedish public limited liability company with its head office and registered office in Malmö and whose shares are traded on the Nasdaq First North Growth Market in the Premier segment. Acarix has about 3,500 shareholders. In addition to the Parent Company, the Group consists of the following wholly owned subsidiaries:

- Acarix A/S, Hellerup, Denmark
- Acarix GmbH, Cologne, Germany
- Acarix GmbH, Vienna, Austria
- Acarix China ApS, Hellerup, Denmark
- Acarix Incentive AB, Malmö, Sweden

The Board of Directors of Acarix AB (publ), Corp. Reg. No. 556009-0667 (“the company”) hereby submits its Corporate Governance Report for 2020 based on Swedish law, such as the Swedish Companies Act and the Swedish Annual Accounts Act, and external control instruments, including First North Rule Book for Issuers and the Swedish Corporate Governance Code (“the Code”). The Code is based on the “comply or explain” approach, which means that a company that applies the Code need not comply with every rule of the Code at every point in time; instead it is permitted to apply alternative solutions regarded as more suitable to the company’s special circumstances. A prerequisite for this is that every deviation is reported, that the solution chosen instead is described and that an explanation for the deviation is reported.

Comments on deviations from the Code’s regulations for the fiscal year are provided under the relevant section of the report. The comments on the deviations pertain to background and cause and to what extent the decided changes will be implemented in forthcoming fiscal years. No infringements of First North Rule Book for Issuers or of generally accepted stock market practices according to decisions of Nasdaq Stockholm’s Disciplinary Committee or the Swedish Securities Council occurred during the fiscal year.

The internal governance documents that impact Acarix’s corporate governance include the Articles of Association and the instructions and rules of procedure for the Board of

Directors and the CEO. The Articles of Association are available on Acarix’s website [www.acarix.com](http://www.acarix.com) under Corporate Governance.

## General Meeting

The company’s highest decision-making body is the general meeting of shareholders and the shareholders can exercise their control over the company at such a general meeting. Shareholders wishing to participate in a general meeting, personally or by proxy, must be entered in the shareholder register maintained by Euroclear Sweden AB five days before the general meeting – the exact date is shown in the official notice of the AGM – and must notify the company of their intention to attend in the manner stated in the official notice. Official notice of a general meeting occurs through an advertisement and via the company’s website ([www.acarix.com](http://www.acarix.com)). The AGM is to be held within six months of the end of the fiscal year. Shareholders wishing to have an matter addressed at an AGM must submit a written request to the company in ample time, normally about seven weeks prior to the AGM, to ensure that the matter can be included in the official notice of the AGM. At the AGM, the shareholders resolve on various matters, including the election of the Board of Directors and where appropriate of auditors, how the Nomination Committee is to be appointed and whether to discharge the Board of Directors and the CEO from liability for the past year. Resolutions are also made concerning the adoption of the annual report, appropriation of profit or the treatment of any loss, and fees to be paid to the Board of Directors and the auditors. According to the Articles of Association, the Board is to consist of at least three and at most ten AGM-elected members. The Articles of Association contain no specific clauses governing the appointment or dismissal of Board members or regarding amendments to the Articles of Association. Extraordinary General Meetings are held when necessary.

## 2020 AGM

Acarix’s 2020 AGM was held on May 16 in Stockholm. The following resolutions were adopted at the AGM:

- to adopt the annual report for 2019.
- that no dividend be paid for 2019, in accordance with the Board of Directors' proposal in the official notice.
- to discharge the Board members and the CEO from liability for the 2019 fiscal year.
- that the Board of Directors is to consist of six Board members and no deputy members, in accordance with the Nomination Committee's proposal.
- that the number of auditors is to be one registered accounting firm.
- that remuneration to the Chairman of the Board is to be paid in an amount of EUR 60,000, and EUR 20,000 is to be paid to each of the other Board members, in accordance with the Nomination Committee's proposal.
- that fees to the Chairman of the Audit Committee and the Chairman of the Remuneration Committee are to be paid in an amount of EUR 5,000, respectively.
- in accordance with the proposal in the official notice, that the Board members for the period until the next AGM will be: Werner Braun, Chairman (re-election), Johanne Braendgaard (re-election), Paolo Raffaelli (re-election), Ulf Rosén (re-election), Anders Jacobson (new election) and Marlou Janssen-Counotte (new election). Claus Andersson and Yenfei Hong declined re-election.
- to approve the proposal in the official notice concerning re-election of the registered accounting firm Öhrlings PricewaterhouseCoopers AB as auditor, with Authorized Public Accountant Cecilia Andrén Dorselius as auditor-in-charge.
- to adopt principles for the Nomination Committee in accordance with the Nomination Committee's proposal, which were unchanged compared with the preceding year.
- to approve the Board's proposal in the official notice concerning guidelines for executive remuneration.
- to authorize the Board to make decisions on new issues of shares and/or convertible debentures and/or warrants in accordance with the Board of Directors' proposal.
- to approve an amendment to the Articles of Association in accordance with the minutes of the AGM.
- to approve the decision to reduce the share capital.
- to resolve on the issuance of warrants and subsequent transfers related to the introduction of an incentive program for senior executives, other employees and key individuals.

The minutes of the 2020 AGM, the instructions for the work of the Nomination Committee and other information are available at [www.acarix.com](http://www.acarix.com).

### 2021 AGM

The AGM will take place on May 11 at the offices of Baker & McKenzie Advokatbyrå, Vasagatan 7, SE-101 23 Stockholm, Sweden. The official notice will be published through an advertisement in Post och Inrikes Tidningar and by making the official notice available on the company's website. For matters related to the Nomination Committee and the AGM, refer to Acarix's website or contact [valberedningen@acarix.com](mailto:valberedningen@acarix.com) or [agm@acarix.com](mailto:agm@acarix.com).

### Extraordinary General Meeting

Acarix held an Extraordinary General Meeting on August 11, 2020. The following resolutions were adopted at the Extraordinary General Meeting:

- to adopt the Board of Directors' proposal concerning a rights issue in accordance with the Board of Directors' proposal.
- to issue warrants and approve the subsidiaries' transfer of warrants in accordance with the Board of Directors' proposal.

## Nomination Committee

The Nomination Committee's work is regulated by instructions adopted by the AGM. The Nomination Committee, whose assignment is to prepare and formulate proposals for the election of Board members, the Chairman of the Board, the Chairman of the AGM and the auditors. The Nomination Committee is also responsible for proposing the fees to be paid to Board members and auditors. The members of the Nomination Committee are to be made public on the company's website no later than six months prior to the AGM.

The Nomination Committee, which is to be appointed for the period until a new Nomination Committee has been appointed, is to consist of four members, of whom three are to be appointed by the company's three largest shareholders in terms of voting rights and the fourth is to be the Chairman of the Board. As soon as reasonably possible after the end of the third quarter, the Chairman of the Board is to contact, in an appropriate manner, the company's three largest shareholders

in terms of voting rights whose holdings at that particular point in time are registered in the shareholder register maintained by Euroclear Sweden AB and ask them to name in writing, within a reasonable period considering the circumstances, which must not exceed 30 days, the person that the shareholder wishes to appoint as a member of the Nomination Committee and send this to the Nomination Committee. If one of the three largest shareholders does not want to exercise his/her right to appoint a member of the Nomination Committee, the next shareholder in line will be offered the right to appoint a member of the Nomination Committee. Should several shareholders abstain from their right to appoint members of the Nomination Committee, the Chairman of the Board is not required to contact more than eight shareholders, assuming that it is not necessary to compose a Nomination Committee comprising at least three members.

The Nomination Committee is to formulate the following proposals for the AGM:

- Chairman of the AGM
- Candidates for the position of Chairman and other members of the Board
- Fees to be paid to the Board members and Chairman
- Fees to be paid to members of committees within the Board of Directors
- Election of and fees to be paid to the company's auditor, and
- Principles for the Nomination Committee

In connection with the preparation of its proposal concerning the members of the Board of Directors, the Nomination Committee is to consider the Board of Directors' evaluation of its work and take into account the requirements regarding the composition of the Board of Directors pursuant to the Swedish Companies Act, the Swedish Corporate Governance Code and Nasdaq Stockholm's Rule Book for Issuers. When preparing its proposals, the Nomination Committee is to take into account the fact that the Board must have an appropriate composition in view of the company's operations, stage of development and conditions in general, characterized by diversity and breadth as regards the expertise, experience and background of the members. The aim is to have an even gender distribution. The Nomination Committee ahead of

2021 AGM was appointed in accordance with these principles and consists of Werner Braun, Ulf Rosén (Chairman) and Yunfei Hong.

The company complies with the Code's regulations with the exception of the composition of the Nomination Committee. The deviation consists of the fact that the majority of members of the Nomination Committee are company Board members. The reason for this deviation is that most of the contacted shareholders declined membership of the Nomination Committee.

## Board of Directors

According to the Articles of Association, Acarix's Board of Directors is to consist of at least three and not more than ten members elected by the AGM for the period until the end of the next AGM. The Board members are to be elected annually at the AGM for the period until the end of the following year's AGM. The AGM on May 16, 2020 elected six Board members, four via re-election and two via new election to replace members who had stepped down. The company's legal counsel served as the Secretary of the Board. Other Acarix executives participate in Board meetings as reporters on specific matters. According to the Code, a majority of the Board members elected by the AGM are to be independent in relation to Acarix and Group management. Also according to the Code, at least two of the Board members who are independent in relation to Acarix and Group management must also be independent in relation to the company's major shareholders. The composition of Acarix's Board of Directors fulfills the independence requirements of the Code. The shareholdings of individual Board members, their independence in relation to the company, Group management and the company's major shareholders, and their assignments in other companies are presented in the table below and the Board members are presented on pages 32–33.

On behalf of the shareholders, the Board of Directors is to manage the company's affairs so that the shareholders' interests in obtaining a capital return are optimally satisfied. The Board of Directors is responsible for the company's organization and the administration of the company's affairs. In its administration, however, the Board is obligated to abide by special regulations that may have been announced by the AGM, assuming that the particular regulation does not conflict with the law or the Articles of Association.

The Board is responsible for the company's organization. In so doing, the Board of Directors is to:

- establish the company's overriding objective, strategies, financial objectives and action plans.
- ensure that the company has a satisfactory organization for its operations and that the company is managed in a satisfactory manner and in compliance with the company's Articles of Association, the Swedish Companies Act and other laws and ordinances. The Board of Directors also has overall responsibility for the supervision of the company's subsidiaries, regardless of where they are located or the legislation that is applicable.
- ensure that the company has appropriate systems for the follow-up and control of the company's operations and the risks to which the company and its operations are exposed.
- ensure that the company has appropriate governance and reporting procedures.
- ensure that the company has adequate internal controls and continuously keeps itself informed of and evaluates how the company's system for internal control functions.
- establish and evaluate key policies and guidelines for the company, such as a policy governing inside information, including procedures for lists of insiders and an information policy.
- where appropriate, annually commission and establish a Corporate Governance Report.
- continuously discuss the risks to which the company is exposed.
- ensure that the company's information disclosure is characterized by transparency and is correct, relevant and reliable.
- ensure that the company complies with applicable legislation, the Articles of Association and regulations in respect of procedures for the official notice of the AGM.
- review and monitor plans, budgets and similar items, and make decisions on reports about the company's liquidity, incoming orders, significant appropriations, overall insurance conditions, financing conditions (i.e. making decisions on whether the company's access to funds is satisfactory at any given time in relation to the company's operations), cash flow and special risks.
- make decisions on reports from the company's auditor

and ensure that the company's bookkeeping and asset management are checked in a manner that is satisfactory in relation to the company's circumstances.

- continuously during the fiscal year, examine the company's periodic reports and periodic accounts and, in connection therewith, check any deviations from the year's budget.
- appoint and dismiss the company's CEO.
- exercise supervision over the CEO and other members of management.
- annually evaluate the CEO's work.

The Chairman of the Board prepares for Board meetings together with the CEO. The Chairman of the Board is to approve the agenda prepared by the CEO, which is then to be sent to the Board members together with comprehensive decision-making documentation prior to every Board meeting. At every scheduled Board meeting, a review is conducted of the operations, including performance and progress in research and development, clinical studies, business development, the Group's earnings and financial position, financial reporting and forecasts.

#### **Work and evaluation of the Board of Directors**

Every year, the Board of Directors adopts rules of procedure for its work. This occurs in conjunction with the statutory Board meeting after the AGM and thereafter the rules of procedure are updated where necessary. The rules of procedure describe such matters as the Board of Directors' responsibilities and duties, the internal division of work and work methods as well as the division of work between the Board of Directors and the CEO. The current rules of procedure were adopted on May 11, 2020. Once annually, evaluate the Chairman's work on the Board of Directors.

#### **Chairman of the Board's responsibilities**

The Chairman of the Board monitors Acarix's operations by maintaining continuous contact with the CEO. The Chairman organizes and leads the work of the Board of Directors and is responsible for ensuring that the other Board members receive satisfactory information and decision-making documentation. The Chairman is also responsible for ensuring that new Board members are continuously updated and add to their knowledge of Acarix and otherwise receive the training required for the Board's work to be conducted efficiently. In

In addition, the Chairman is responsible for contacts with shareholders concerning shareholder issues and for ensuring that the Board conducts an annual evaluation of its work.

### Work of the Board of Directors 2020

During the fiscal year, a total of 14 minuted Board meetings were held: six scheduled minutes, one statutory meeting and seven meetings held by circular letter related to the rights issue/share issue offsetting debt, reduction of share capital and warrant programs. Board meetings have a recurring

structure with predetermined main points. Information material and decision-making documentation prior to Board meetings are generally sent approximately one week before each meeting.

### Evaluation of Board work

According to the Code, the Board of Directors, through a systematic and structured process, is to annually evaluate the work of the Board with the objective of developing the Board's work methods and efficiency. The Board of Directors'

Board members' attendance and independence, 2020		Attendance at Elected Board meetings	Attendance at Remuneration Committee meetings	Attendance at Audit Committee meetings	Independent in relation to the company and Group management	Independent in relation to the company's major shareholders
Werner Braun (Chairman)	2016	7(7)	1(1)	-	Yes	Yes
Ulf Rosén	2016	7(7)	1(1)	-	Yes	Yes
Paolo Raffaelli	2019	7(7)	-	2(2)	Yes	Yes
Johanne Braendgaard	2018	7(7)	-	2(2)	Yes	Yes
Anders Jacobson	2020	3(7)	-	2(2)	Yes	Yes
Marlou Janssen	2020	3(7)	1(1)	-	Yes	Yes
Claus Andersson	2016	3(7)	-	-	Yes	Yes
Hong Yun Fie	2016	1(7)	-	-	Yes	Yes

Claus Andersson and Hong Yun Fie declined re-election. Marlou Janssen and Anders Jacobson were elected to the Board of Directors. In total, seven Board meetings were held during the year, including one statutory Board meeting. An additional seven meetings were held by circular letter in conjunction with the rights issue/share issue offsetting debt and the 2020/2023 warrant program.

Remuneration of Board members and Group management, 2020, kSEK	Director's fee/ Base salary	Director's additional services	Bonus	Pension costs	Other social security costs	Total
Werner Braun, Chairman of the Board	597	-	-	-	61	658
Ulf Rosén, Board member	229	-	-	-	72	301
Paolo Raffaelli, Board member	229	-	-	-	72	301
Johanne Braendgaard, Board member	199	-	-	-	63	262
Anders Jacobson, Board member	125	-	-	-	39	164
Marlou Janssen, Board member	125	-	-	-	39	164
Claus Andersson, Board member	75	-	-	-	23	98
Hong Yun Fie, Board member	-	-	-	-	-	0
<b>Subtotal, Board members</b>	<b>1,579</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>369</b>	<b>1,948</b>
Per Persson, CEO	2,183	0	465	433	907	3,988
Other members of Group management	3,910	0	358	600	961	5,829
<b>Subtotal, Group management</b>	<b>6,094</b>	<b>0</b>	<b>823</b>	<b>1,032</b>	<b>1,868</b>	<b>9,817</b>
<b>Total</b>	<b>7,673</b>	<b>0</b>	<b>823</b>	<b>1,032</b>	<b>2,238</b>	<b>11,766</b>

In addition to director fees, Ulf Rosén and Paolo Raffaelli also receive remuneration for their work on the Remuneration Committee and Audit Committees, respectively. Ten months of remuneration to the COO is included under Other members of Group management.



work in 2020 was evaluated during the first quarter of 2021. The evaluation was carried out by all Board members responding to a questionnaire with questions about the Board's activities. The results from the evaluation are compiled in a report and presented to the Board of Directors and members of the Nomination Committee.

### Board of Directors' committees

The Board of Directors has established two formal committees: the Audit Committee and the Remuneration Committee. The Audit Committee's duties include maintaining and enhancing the efficiency of contacts with the Group's auditor, and exercising supervision over procedures for accounting and financial reporting. The company's auditors participated in all of the Audit Committee's meetings. The Committee and the auditors jointly discussed and established the scope of the audit.

The duties of the Remuneration Committee are to prepare matters concerning remuneration and terms of employment for the Group management.

## Group management

### CEO and Group management

The Board of Directors appoints the CEO to manage the company. In his role, the CEO reports to the Board of Directors and his main duty is the everyday management of the company's operations. The Board of Directors' rules of procedure and the instructions for the CEO establish which matters the company's Board is to make decisions on and which decisions fall within the CEO's area of responsibility. The CEO is also responsible for formulating reports and the decision-making documentation required ahead of Board meetings and serves as a reporter of this material at the Board meetings. The CEO is to take the actions necessary to ensure that the company's accounting complies with the law and to ensure that the company's funds are managed in a satisfactory manner. It is therefore the CEO's responsibility to ensure that the company has efficient internal controls and procedures for ensuring that the established principles for financial reporting and internal control are applied.

The CEO is obligated to attend all general meetings in the company, whether they be the AGM or an Extraordinary General Meeting. In a serious crisis, it is also the CEO's duty to immediately inform the Board of Directors and, if necessary, to establish and instruct a crisis committee and formu-

late a contingency plan for the business. As soon as the CEO suspects that an event or a practice could have a significantly adverse impact on the business or the company's position, for example a liquidity crisis, he must report this to the Chairman of the Board.

The instructions for the CEO also apply to the Deputy CEO, when acting on behalf of the CEO.

The CEO also leads the work of Group management. In 2020, Group management consisted of the CEO, the CFO, the CMO and the COO. The COO's employment in the company was terminated during October. At December 31, 2020, Group management comprised three people. For more information about Acarix's senior executives, refer to page 34 of the Annual Report.

### Incentive programs 2020

In August 2020, the Group decided to implement a warrant program for the company's management, other employees and other key individuals. In total, the program encompasses 3,000,000 warrants. The warrants were transferred at market value and were subscribed for by all employees during the third quarter; a total of 2,680,000 warrants generated SEK 616,391 in warrant premiums. The remaining 320,000 warrants were transferred free of charge to Acarix Incentive AB.

At the end of the program, each warrant will provide entitlement to subscribe for one new Acarix share at a predetermined exercise price. The exercise price amounts to SEK 1.17 per share (subscription period from September 1 to October 1, 2023). Upon full exercise of the warrants, the share capital will increase by approximately SEK 44,700, corresponding to dilution of about 4.5 percent of the total number of shares and voting rights.

## Internal control and risk management of financial reporting

The Board of Directors is responsible for ensuring that there is an efficient system for internal control and risk management. The responsibility for creating favorable conditions for working on these matters has been delegated to the CEO. Both Group management and managers at various levels in the company have this responsibility within their respective areas. Authorities and responsibilities are defined in policies, guidelines, job descriptions and instructions for authorization rights. The Board has decided not to establish a special

audit function (internal audit). The Board of Directors' annual evaluation concerning the need for such a function shows that is not warranted in view of the business's scope and risk exposure.

Pursuant to both the Companies Act and the Code, the Board is responsible for ensuring that the company maintains adequate internal controls and keeps itself continuously informed of and evaluates how the company's system for internal control functions.

### **Control environment**

The procedures for internal control, risk assessment, control activities and the follow-up of financial reporting have been designed to ensure reliable overall financial reporting and external financial reporting in accordance with IFRS, applicable laws and regulations as well as other requirements that are to be applied by companies listed on Nasdaq First North Premier. This work involves the Board, Acarix's Group management and other employees.

Since its market listing, Acarix has chosen to continuously outsource accounting and payroll services. Acarix provides a comprehensive solution comprising an accounting portal and services whereby the supplier, through an assignment description, is responsible for operation, maintenance and support. Analytical work and financial reporting are handled internally within the company's finance function.

A project has been initiated in order to further develop and align the company's control environment and control activities to the company's size and business complexity.

A distinct division of roles and responsibilities for efficient management of the operations' risks is ensured, for example, through compliance with the Board of Directors' rules of procedure, the CEO's instructions and the governance documents adopted by the Board, including authorization orders.

### **Risk assessment**

Acarix's Board of Directors works continuously and systematically with risk assessments in order to identify risks and take actions to offset them. The company conducts risk assessment continuously, whereby risks are identified from a company perspective. As part of the efforts to further develop the company's control environment, the risk process will be reviewed and refined in 2021.

### **Information and communication**

To achieve correct information disclosure and clear external communications, the company has issued an information policy concerning the management of information involving external parties. The policy stipulates guidelines for how such communication should be conducted, and who is authorized to provide specific types of information. This is designed to ensure compliance with information obligations according to the law and listing agreements and to ensure that investors receive timely information.

### **Follow-up, evaluation and reporting**

The CEO is responsible for ensuring that the Board continuously receives reports on the development of the company's operations, including the development of the company's earnings and financial position, as well as information about significant events, such as clinical results and important agreements. The Board of Directors meets the company's auditor annually, during which the company's internal controls and financial reporting are discussed.

### **Internal audit**

Acarix has no specific audit function (internal audit). The company has an uncomplicated legal and operational structure whereby the Board of Directors continuously monitors the company's internal control in conjunction with external and internal financial reporting. In addition, the Audit Committee monitors the efficiency of the internal controls and risk management in respect of financial reporting. Against this background, the Board of Directors has chosen not to establish a specific internal audit function.

### **External audit**

The company's auditor is normally elected by the AGM for the period until the end of the next AGM. The auditor examines the annual accounts and accounting records as well as the administration of the business by the Board of Directors and the CEO. Following each fiscal year, the auditor is to submit an audit report to the AGM. Each year, the company's auditor also reports his/her audit observations and assessment of the company's internal control to the Board.

The 2020 AGM re-elected the accounting firm Öhrlings PricewaterhouseCoopers AB (PwC), with Authorized Public Accountant Cecilia Andrén Dorselius as auditor-in-charge at Acarix up to the end of the 2021 AGM.

# Board of directors



## Dr. Werner Braun

CHAIRMAN OF THE BOARD AND BOARD MEMBER SINCE 2016

**Born:** 1946.

**Education:** Dr. Werner Braun holds a PhD in physics from the Technical University of Munich, Germany.

**Previous engagements/experience:** Dr. Werner Braun has international experience from leading positions in medtech companies in Germany, Austria and the US and

has been CEO of BIOTRONIK SE & Co and an external Board member of Technologies Ltd. Chilworth.

**Other significant ongoing assignments:** Chairman of the Board of Miracor S.A and CEO of WEMANITEC GmbH.

**Acarix holdings:** 34,000 shares and 20,000 warrants.



## Anders Jacobson

BOARD MEMBER SINCE 2020

**Born:** 1967.

**Education:** Anders Jacobson holds an MSc in engineering physics from Uppsala University, Sweden.

**Previous engagements/experience:** Anders Jacobson has held various senior positions in different life science companies, including Biotage and St. Jude Medical, and within the technical consulting industry,

including Sigma, Teleca and Prevas. In his previous positions, Anders has worked in research and development, manufacturing, service and technical sales in a global environment.

**Other significant ongoing assignments:** Board member of Acarix A/S and CTO of Senzime AB.

**Acarix holdings:** No shares or warrants.



## Paolo Raffaelli

BOARD MEMBER SINCE 2019

**Born:** 1965.

**Education:** Paolo Raffaelli holds an MSc in electronics from University La Sapienza Rome, Italy, and an MBA from IMD Business School in Lausanne, Switzerland. He also completed a number of traineeships at UCLA, Kellogg Business School.

**Previous engagements/experience:** Paolo Raffaelli has over 20 years of international management experience in sales, marketing and business management in the cardiovascular field. He has experience of

managing suppliers and diversified sales channels in medical technology, including up and downstream strategic marketing. His previous positions include Global Marketing VP at Maquet Critical Care and Marketing and Education Director EMEA at Abbott. Before that, Paolo spent more than 12 years at Medtronic in such positions as Chairman of the Board and CEO.

**Other significant ongoing assignments:** None.

**Acarix holdings:** No shares or warrants.





## Marlou Janssen-Counotte

BOARD MEMBER SINCE 2020

**Born:** 1965.

**Education:** Marlou Janssen studied hotel management at TIO.

**Previous engagements/experience:** Marlou Janssen-Counotte has more than 25 years of experience from the medtech industry. She started her medtech career at Medtronic and, in the past 20 years, has held senior

executive roles as Vice President at St. Jude Medical, Vice President International Marketing & Sales at Biotronik and President and Board member at Biotronik Inc.

**Other significant ongoing assignments:** Manages EDP Solutions at Philips Medical Systems.

**Acarix holdings:** No shares or warrants.



## Johanne Brændgaard

MSC IN INTERNATIONAL BUSINESS ECONOMICS  
BOARD MEMBER SINCE 2018

**Born:** 1974.

**Education:** Johanne Brændgaard holds an MSc in international business economics and a BA in French and international studies from Aalborg University.

**Previous engagements/experience:** She has several years of global sales,

marketing and product management experience from the medtech industry from positions at Cook Medical and Getinge. Prior to that, she worked in venture capital and IT.

**Other significant ongoing assignments:** None.

**Acarix holdings:** No shares or warrants.



## Ulf Rosén

PARTNER  
BOARD MEMBER SINCE 2014

**Born:** 1960.

**Education:** Ulf Rosén is a registered nurse and has a degree in business administration from IHM Business School. He has also completed a number of traineeships, such as in financial management at INSEAD.

**Previous engagements/experience:** Since the late 1990s, Ulf Rosén has been Chairman of the Board, a Board member and CEO of a number of Scandinavian companies in the medical technology, pharma and service sectors. Previous positions include CEO of NeoPharma AB, CEO of Attana AB, Chairman of the Board of Trial Form Support International, Stille AB and Scibase AB, General Manager of Fresenius-Kabi AB, Executive Vice President of the Global Nutrition Division at Fresenius-Kabi, CEO of Pharmacia & Upjohn AS and

CEO of Globen Ögonklinik AB. Ulf Rosén is co-founder of Lobsor Pharmaceuticals AB.

**Other significant ongoing assignments:** CEO of Lobsor Pharmaceuticals AB. Chairman of the Board and CEO of Intrance Holding AB, Intrance Medical Systems Inc, LobSor Holding AB and Ponscasa Holding AB. CEO of Ponscasa Denmark ApS and Board member of Reapplix ApS. General Partner for Fund III at the investment company SEED Capital, responsible for investments in medical technology and digital health solutions.

**Acarix holdings:** 965,830 shares and no warrants. Ulf Rosén represents SEED Capital which owns approximately 3.4 percent of the company.

# Management



## Per Persson

CEO SINCE 2018

**Born:** 1965.

**Education:** Per Persson studied marketing at Lund University and has completed a number of sales and management programs.

**Previous engagements/experience:** He has worked in the medical device industry for nearly 30 years. His experience includes a variety of commercial and leadership roles, in such areas as sales, global product and marketing management, and general and country management for large corporations

as well as smaller organizations. He previously served as CEO and Board member of Airsonett AB, Board member of Swedish Medtech Service Aktiebolag and Vice President of Sales at Atos Medical.

**Other significant ongoing assignments:** None.

**Acarix holdings:** 162,666 shares and 1,000,000 warrants.

**Contact:** per.persson@acarix.com  
+46 (0)73 600 59 90



## Christian Lindholm

CFO SINCE 2016

**Born:** 1964.

**Education:** Christian Lindholm studied business administration at the University of Växjö and Kristianstad University.

**Previous engagements/experience:** For the past 17 years, he has held positions as CFO in both private and listed companies. Prior to joining Acarix, Christian Lindholm was CFO

of Doro AB and TFS International AB.

**Other significant ongoing assignments:** Board member of Lindholm Finance AB.

**Acarix holdings:** 13,333 shares and 800,000 warrants.

**Contact:** christian.lindholm@acarix.com  
+46 (0)705 118 333



## Charlotte Öljemark

CHIEF MARKETING OFFICER SINCE 2019

**Born:** 1976.

**Education:** Charlotte Öljemark has an MSc in business administration with a major in strategic management from Lund University.

**Previous engagements/experience:** Charlotte Öljemark was previously Global Marketing Manager at Baxter, Global Product Manager at Atos Medical AB and Global Marketing and Product Management Director

at Occlutech AB. She has also held senior positions at ArjoHuntleigh, GlaxoSmithKline GmbH & Co. KG and Etac AB.

**Other significant ongoing assignments:** None.

**Acarix holdings:** 39,484 shares and 150,000 warrants.

**Contact:** charlotte.oljemark@acarix.com  
+46 (0)734 26 12 28