

Initiator Pharma A/S - Resolutions of the annual general meeting 2024

The annual general meeting of Initiator Pharma A/S (reg. no. 37663808 the "Company") was held at the office of DLA Piper Denmark, Oslo Plads 2, 2100 Copenhagen OE on 24 May 2024 at 10.00 AM CEST.

The agenda of the annual general meeting was as follows:

- Appointment of chairman of the meeting.
- The board of directors' report.
- Adoption of the annual report.
- A resolution to distribute the profit or cover the loss according to the adopted annual report.
- Approval of the remuneration of the board of directors.
- Election of members to the board of directors.
- Appointment of auditor.
- Any proposals received.
 - Presentation and advisory vote on the Remuneration Report 2023.
 - Proposal from the board of directors re. authorisation to conduct capital increase with pre-emption rights.
 - Proposal from the board of directors re. authorisation to conduct capital increase without pre-emption rights.
 - Authorisation to the chairman of the meeting.
- Any other business.

The board of directors had appointed attorney Ulrik Bangsbo Hansen as chairman of the general meeting in accordance with the Company's articles of association.

The chairman of the meeting established that the general meeting had been duly convened and was quorate.

The following resolutions was passed by the general meeting:

Re item 1 Appointment of chairman of the general meeting.

The general meeting appointed Ulrik Bangsbo Hansen as chairman of the general meeting.

Re item 2 The board of directors' report.

The board of directors had proposed that the general meeting took note of the board of directors' report on the Company's activities in the past financial year. The report was presented by CEO Claus Olesen on behalf of the board of directors.

The general meeting took note of the board of directors' report on the Company's activities in the past financial year.

Re item 3 Adoption of the annual report.

The board of directors had proposed that the general meeting adopted the annual report for 2023.

The general meeting adopted the annual report for the financial year 2023.

Re item 4 A resolution to distribute the profit or cover the loss according to the adopted annual report.

The board of directors had proposed that the loss for the year as recorded in the annual report for 2023 as adopted by the general meeting be carried forward to next year.

The general meeting adopted the board of director's proposal to carry forward the loss recorded in the annual general report for 2023.

Re item 5 Approval of the remuneration of the board of directors.

The board of directors had proposed that the chairman of the board of directors should receive 220,000 DKK and that ordinary board members should receive 90,000 DKK.

The general meeting approved the proposal for remuneration of the board of directors.

Re item 6 Election of members to the board of directors.

The board of directors had proposed to re-elect the following candidates:

- Magnus Persson
- Annette Colin
- Henrik Moltke
- Peter Holm
- Gunilla Ekström
- Claus Olesen

The general meeting re-elected Magnus Persson, Annette Colin, Henrik Moltke, Peter Holm, Gunilla Ekström and Claus Olesen as members of the board of directors.

After the general meeting, the board of directors constituted itself and elected Magnus Persson as chairman of the board of directors. CEO and member of the board of directors Claus Olsen informed the Company that he will waive his remuneration as board member.

Re item 7 Appointment of auditor.

The board of directors had proposed that Deloitte Statsautoriseret Revisionspartnerselskab be re-appointed.

The general meeting elected Deloitte Statsautoriseret Revisionspartnerselskab as the company's auditor.

Re item 8 Any proposals received.

The general meeting took a position on the following proposals:

Re item 8.1 Presentation and advisory vote on the Remuneration Report for 2023.

The board of directors had proposed that the Remuneration Report 2023 be adopted by the General Meeting by advisory vote.

The general meeting adopted the Remuneration Report for 2023 by advisory vote.

Re- item 8.2. Proposal from the board of directors to re. authorisation to conduct capital increase with pre-emption rights.

The board of directors had proposed that the general meeting extended and increased the authorisation in article 4a in the Company's articles of association for an additional year.

The general meeting adopted the proposal.

The following will be inserted in new article 4.a in the Company's articles of association (the Danish text prevails):

Bestyrelsen er bemyndiget til i tiden indtil den 24. maj 2025 at træffe beslutning om at forhøje selskabskapitalen ad en eller flere om

For alle nye kapitalandele udstedt i henhold til bemyndigelsen skal i øvrigt gælde de samme regler som for de hidtidige kapitalandel

Re item 8.3 Proposal from the board of directors re. authorisation to conduct capital increase without pre-emption rights.

The board of directors had proposed that the general meeting extended and increased the authorisation in article 4b in the Company's articles of association for an additional year.

The general meeting adopted the proposal.

The following will be inserted in new article 4.b in the Company's articles of association (the Danish text prevails):

Bestyrelsen er bemyndiget til i tiden indtil den 24. maj 2025 at træffe beslutning om at forhøje selskabskapitalen ad en eller flere om

For alle nye kapitalandele udstedt i henhold til bemyndigelsen skal i øvrigt gælde de samme regler som for de hidtidige kapitalandel

Re item 8.4 Authorisation to the chairman of the meeting.

The board of directors had proposed to authorise attorney-at-law Ulrik Bangsbo Hansen (with a right of substitution) on behalf of the Company to apply the Danish Business Authority or other authorities for registration of the resolutions passed by the general meeting and in this connection to make any such amendments to the documents prepared for such resolutions that may be required for registration with the Danish Business Authority.

The general meeting adopted the proposal.

The Company will publish the new and updated articles of association on its website, when the articles of association have been registered with the Danish Business Authority. The Company notes that the Company's articles of association only exist in a Danish language version.

Re item 9 Any other business.

There was no other business to be discussed.

The annual general meeting was adjourned at 10:30 AM CEST.

For additional information about Initiator Pharma, please contact:

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About Initiator Pharma

Initiator Pharma A/S is a Danish clinical stage emerging pharma company developing innovative drugs that target key unmet medical needs within the central and peripheral nervous system. Initiator Pharma's pipeline consists of two clinical stage assets – pudafensine (IP2015) and IP2018 – and two preclinical assets. The company is currently conducting a Phase IIb trial with pudafensine (IP2015) in erectile dysfunction of organic origin, and successfully completed a Phase I proof of principle trial in neuropathic pain in 2022. With IP2018 the company has reported positive, statistically significant, and dose-dependent clinical observations related to efficacy in psychogenic erectile dysfunction (ED) in a Phase IIa clinical trial of IP2018 in patients with mild to moderate ED.

Initiator Pharma is listed on Nasdaq First North Growth Market (ticker: INIT). Redeye AB is the company's Certified Adviser. For more information, please visit www.initiatorpharma.com.

Attachments

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