



NOTICE TO CONVENE EXTRAORDINARY GENERAL MEETING REGARDING EXTRAORDINARY DIVIDEND

Notice to convene extraordinary GENERAL MEETING REGARDING EXTRAORDINARY DIVIDEND

GUBRA A/S

CVR NO. 30 51 40 41

To the shareholders of Gubra A/S (CVR no. 30 51 40 41), notice is hereby given to convene an extraordinary general meeting of Gubra A/S (the "**Company**" or "**Gubra**") to be held on:

Friday 27 June 2025 AT 12:00 AM (CEST)

GUBRA A/S

HØRSHOLM KONGEVEJ 11B

DK-2970 HØRSHOLM

Given the limited agenda, shareholders are encouraged to submit their votes in advance of the extraordinary general meeting, either by proxy or postal vote, rather than attending in person.

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Item 1 - Distribution of extraordinary dividends

Proposal:

The only item on the agenda is a resolution to distribute extraordinary dividends to the Company's shareholders.

The board of directors proposes that the extraordinary general meeting (the "**General Meeting**") approves a distribution of extraordinary cash dividends to the Company's shareholders in the amount of DKK 1,000 million, corresponding to DKK 61.2 (rounded) per share of a nominal value of DKK 1.

Gubra's business model and competitive advantage is focused on the early stages of drug development encompassing both a pre-clinical contract service business (CRO services) and a peptide discovery business with the aim to enter into partnerships with pharma and biotech companies (Discovery & Partnerships). Following the most recent partnership on Gubra's Amylin drug candidate for obesity treatment in 2025, Gubra gained significant financial flexibility beyond its need to fund and realize its business strategy for the coming years. Therefore, an extraordinary dividend of DKK 1 billion is proposed.

An interim balance sheet reviewed by the Company's auditor, PricewaterhouseCoopers Statsautoriseret Revisionspartnerselskab (PwC), will be made available at www.gubra.dk under the Investor section in advance of the General Meeting.



The interim balance sheet shows that sufficient distributable reserves are available for the proposed distribution of dividends.

The board of directors has assessed that:

- (i) the Company have sufficient free reserves available for the distribution and that there will be coverage for the share capital and the reserves that are non-distributable under a statute or the Company's articles of association following the completion of the distribution;
- (ii) the dividend amount does not exceed an amount which is justifiable in consideration of the financial position of the Company and the Company's group; and
- (iii) the distribution of the dividends would not be detrimental to the Company or its creditors.

Practical information:

Subject to the General Meeting's approval of the extraordinary dividend, the following dates shall apply to the entitlement to and payment of the dividend:

Ex-date: 30 June 2025

Record date: 1 July 2025

Payment date: 2 July 2025

The dividend as approved by the General Meeting will be transferred to the shareholders via Euronext Securities Copenhagen A/S (after deduction of any applicable withholding tax) based on shareholdings registered at the end of the day on Tuesday 1 July 2025. Shares in Gubra traded with standard settlement (T+2) up to and including Friday 27 June 2025 will thus carry the right to the extraordinary dividend. Shares traded from and including Monday 30 June 2025 with standard settlement (T+2) will be traded without the right to the extraordinary dividend.

The dividend is expected to be available in shareholders' accounts on 2 July 2025.

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General information

This notice, including the agenda and the full text of the proposed resolution, the information about the total number of shares and the voting rights on the date of the notice, and the proxy /postal voting form and registration form to be used for ordering admission cards will be available from the date of this notice at www.gubra.dk under the Investor section.

This notice, including the agenda and the full text of the proposed resolutions, will also be sent by email to the registered shareholders who have registered their email addresses with the Company in accordance with article 10.3 of the articles of association.

The General Meeting is led by a chair of the meeting elected by the board of directors pursuant to article 11.8 of the articles of association.

Votes and voting requirements

Adoption of the proposals made under agenda item 1 can be adopted by a simple majority of the votes.



The share capital of the Company amounts to nominally DKK 16,349,703. Each share of nominally DKK 1 carries one vote and thereby entitles the holder to one vote at the General Meeting.

Registration date

The shareholders' right to vote at the General Meeting or the right to vote by post are determined in proportion to the shares held by the shareholders on the date of registration.

The date of registration is Friday 20 June 2025.

Only persons who are shareholders in the Company on Tuesday 20 June 2025 are entitled to attend and vote at the General Meeting, note however below on the shareholders' timely request for admission cards.

The number of shares held by each shareholder in the Company on the date of registration is calculated as of the expiry of the registration date. The calculation will be based on the registration of shares in the register of shareholders and such duly documented notifications to the Company regarding the acquisition of shares that have not yet been recorded in the register of shareholders but have been received by the Company before expiry of the registration date.

In order to be recorded in the register of shareholders and included in the calculation, information about shareholdings must be substantiated by the presentation of a transcript from VP Securities A/S or other similar documentation that may not be more than one month old. Such documentation must be duly received by the Company before the expiry of the registration date.

Admission card

In order to attend the General Meeting, shareholders must no later than on Monday 23 June 2025 at 11:59 pm (CEST) have requested for admission cards to the General Meeting via the shareholder portal at www.gubra.dk by using MitId or username and password.

Admission cards may also be requested for by returning a completed and signed registration form in person or by post to Computershare A/S, Lottenborgvej 26, DK-2800 Kgs. Lyngby, in writing or by email to gf@computershare.dk, no later than Monday 23 June 2025 at 11:59 pm (CEST).

Admission cards are issued to shareholders who hold shares in the Company at the expiry of the registration date.

Please note that admission cards will be sent out electronically via email to the email address specified in the shareholder portal upon registration. The admission card must be presented at the General Meeting either electronically on a smartphone/tablet or in a printed version. If no email address is specified in the shareholder portal, shareholders may download and/or print the admission cards through the shareholder portal at the Company's website www.gubra.dk.

Further, shareholders who have requested admission cards without specifying their e-mail address can collect the admission card at the entrance of the General Meeting upon presentation of valid ID.



Proxy / Power of attorney

Shareholders may appoint a proxy holder, e.g. if the shareholder is unable to attend the General Meeting.

Proxy holders may be appointed electronically through the shareholder portal at the Company's website www.gubra.dk by using MitId or username and password no later than Monday 23 June 2025 at 11:59 pm (CEST).

Proxy holders may also be appointed in writing by using the proxy form. Completed and signed forms must be received by the Company at the address Computershare A/S, Lottenborgvej 26, DK-2800 Kgs. Lyngby, or by email to gfb@computershare.dk no later than on Monday 23 June 2025 at 11:59 pm (CEST).

Computershare A/S is open for inquiries on weekdays from 9:00 am - 3:00 pm (CEST) by telephone +45 4546 0997 or by email to gfb@computershare.dk.

Postal vote / Vote in writing

Instead of voting in person at the General Meeting, the shareholders may vote by post, i.e. vote in writing before the General Meeting is held.

Postal votes may be submitted electronically through the shareholder portal at the Company's website www.gubra.dk by using MitId or username and password no later than on Thursday 26 June 2025 at 12:00 noon (CEST).

Postal votes may also be submitted by using the postal voting form which is available on the Company's website www.gubra.dk under the Investor section. The completed and signed form must be received by the Company at the address Computershare A/S, Lottenborgvej 26, DK-2800 Kgs. Lyngby, or via email to gfb@computershare.dk no later than on Thursday 26 June 2025 at 12:00 noon (CEST).

A postal vote that has been received by the Company cannot be revoked.

Questions

The shareholders may submit questions in writing in relation to the agenda and the documents for the purpose of the General Meeting. Questions may be submitted by post or by email to kbo@gubra.dk.

Questions submitted in advance of the General Meeting must be received by the Company no later than Monday 23 June 2025 at 11:59 pm (CEST). Such questions will be answered in writing or orally at the General Meeting.

Computershare A/S is open for inquiries on weekdays from 9:00 am - 3:00 pm by telephone +45 45 46 09 97 or by email to gfb@computershare.dk.

Processing of personal data

In connection with the General Meeting, personal data will be processed in accordance with the Company's privacy policy available at <https://www.gubra.dk/privacy-policy/>.



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Hørsholm, on 3 June 2025
The board of directors of Gubra A/S

Contacts at Gubra

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Investors: Kristian Borbos, kbo@gubra.dk, +45 3080 8035

About Gubra

Gubra, founded in 2008 in Denmark, listed on Nasdaq Copenhagen, is specialized in pre-clinical contract research services and peptide-based drug discovery within metabolic and fibrotic diseases. Gubra's activities are focused on the early stages of drug development and are organised in two business areas – CRO Services and Discovery & Partnerships (D&P). The two business areas are highly synergistic and create a unique entity capable of generating a steady cash flow from the CRO business while at the same time enjoying biotechnology upside in the form of potential development milestone payments and potential royalties from the D&P business. Gubra has approx. 260 employees and in 2024 revenue of DKK 266 million. See www.gubra.dk for more information.

Attachments

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