

Notice to Convene Herantis Pharma Plc's Annual General Meeting of Shareholders

Herantis Pharma Plc

Company release

28 March 2023 at 1:45 p.m. EEST

Notice is given to the shareholders of Herantis Pharma Plc to the Annual General Meeting of the Company to be held on 20 April 2023, commencing at 10.00 a.m. (Eastern European Summer Time) at Holiday Inn Helsinki City Centre, Feeliks and Truman meeting rooms, 1st floor (conference area), Elielinaukio 5, 00100 Helsinki. Reception of those registered for the meeting starts at 9.30 a.m. at the meeting venue. Instructions to the shareholders can be found below in this notice in section C Instructions for the participants in the General Meeting of Shareholders.

A Matters on the agenda of the General Meeting of Shareholders

At the General Meeting of Shareholders, the following matters will be considered:

- 1 OPENING OF THE MEETING**
- 2 CALLING THE MEETING TO ORDER**
- 3 ELECTION OF PERSON TO SCRUTINIZE THE MINUTES AND TO SUPERVISE THE COUNTING OF VOTES**
- 4 RECORDING THE LEGALITY OF THE MEETING**
- 5 RECORDING THE ATTENDANCE AT THE MEETING AND ADOPTION OF THE LIST OF VOTES**
- 6 PRESENTATION OF THE ANNUAL ACCOUNTS, THE REPORT OF THE BOARD OF DIRECTORS AND THE AUDITOR'S REPORT FOR THE YEAR 2022**
- 7 CEO'S COMPANY PRESENTATION, REDUCTION OF EQUITY AND CONSIDERATION OF RELATED MEASURES**

CEO's company presentation will cover, i.a., the reduction of equity and consideration of measures to remedy the financial situation of the Company taking also into account that the Company is a going concern.

- 8 ADOPTION OF THE ANNUAL ACCOUNTS**
- 9 PROFIT / LOSS FOR THE FINANCIAL YEAR**

The Board of Directors proposes to the Annual General Meeting of Shareholders that no dividend be paid for the financial year 1 January – 31 December 2022 and that the loss for the financial year shall be recorded to the profit and loss account.

10 RESOLUTION ON THE DISCHARGE OF THE MEMBERS OF THE BOARD OF DIRECTORS AND THE CEO FROM LIABILITY FOR THE FINANCIAL YEAR 2022

11 RESOLUTION ON THE REMUNERATION OF THE MEMBERS OF THE BOARD OF DIRECTORS AND REIMBURSEMENT OF TRAVEL EXPENSES

The Shareholders' Nomination Committee proposes to the Annual General Meeting of Shareholders that the remuneration of the Board of Directors shall be as follows:

- The remuneration payable to the members of the Board of Directors shall be EUR 18,000 annually for each member of the Board except for the Chairman of the Board who shall be paid EUR 36,000 annually.
- The Chairman of the Audit Committee shall receive a fixed annual fee of EUR 8,000 and each member of the Audit Committee a fixed annual fee of EUR 4,000.
- The Chairman of the Remuneration Committee shall receive a fixed annual fee of EUR 4,000 and each member of the Remuneration Committee a fixed annual fee of EUR 2,000.
- Board members are also reimbursed reasonable travel expenses related to the duties of the Board of Directors.

12 RESOLUTION ON THE NUMBER OF THE MEMBERS AND ELECTION OF THE MEMBERS OF THE BOARD OF DIRECTORS

The Shareholders' Nomination Committee proposes to the Annual General Meeting of Shareholders that the number of members of the Board of Directors shall be five (5).

The Shareholders' Nomination Committee further proposes that from the current members of the Board of Directors, Timo Veromaa, Mats Thorén, Frans Wuite, Aki Prihti and Hilde Furberg shall be re-elected as members of the Board of Directors.

13 RESOLUTION ON THE REMUNERATION OF AUDITOR

The Board of Directors proposes that the Auditor be paid reasonable remuneration in accordance with the invoice approved by the Company.

14 ELECTION OF AUDITOR

The Board of Directors proposes that the firm of authorized public accountants PricewaterhouseCoopers Oy, which has appointed APA Panu Vänskä as responsible auditor, to be appointed as Auditor to serve for a term ending at the end of the next Annual General Meeting of Shareholders. The Auditor proposed herein has given its consent for the election.

15 AUTHORIZATION OF THE BOARD OF DIRECTORS TO DECIDE ON ISSUING SHARES

The Board of Directors proposes that the Annual General Meeting of Shareholders authorize the Board of Directors to decide on the issuance of shares as follows:

The shares issued under the authorization may be new shares or treasury shares. Under the authorization, a maximum of 5,074,000 shares may be issued which corresponds to

approximately 30 per cent. of all the shares issued by the Company. The shares may be issued in one or more tranches.

The Board of Directors is authorized to resolve on all other terms and conditions of the share issue. The share issue may be directed i.e. deviate from the pre-emptive subscription right of shareholders, provided that there is a weighty financial reason.

The proposed authorization does not invalidate any earlier authorizations entitling the Board of Directors to decide on share issues or issues of special rights entitling to shares.

The authorization is valid until the close of next annual general meeting, however no longer than until 30 June 2024.

16

AUTHORIZATION OF THE BOARD OF DIRECTORS TO DECIDE ON ISSUING OPTION RIGHTS

The Board of Directors proposes that the Annual General Meeting of Shareholders authorize the Board of Directors to decide on the issuance of option rights pursuant to Chapter 10 of the Companies Act as follows:

A maximum of 300,000 share options and shares may be issued under the authorization, provided however that the number of share options so issued may not together with any option rights granted on the basis of the authorizations from previous General Meetings exceed 1,290,000 option rights in total. Option rights and other special rights entitling to shares may be issued in one or more tranches.

The maximum amount of share options issued on the basis of this authorization and any other authorization granted by previous General Meetings may not exceed 10 per cent. of all the shares issued by the Company from time to time.

Objective

The objective of the authorization is to ensure that the employee option incentive program of the Company is aligned with international industry practices and thereby enables the Board to commit the existing and potential new key personnel into long-term value creation of the Company.

Eligibility

New employees are eligible for option grants upon joining the Company. Employees will be eligible for an annual option award on a discretionary basis, taking into account overall performance, competitiveness of terms, work responsibility, importance of retention, organization level, and position. The Board of Directors will exercise discretion as to who will receive an equity award in any given year, based on recommendations made by the Remuneration Committee. The Board of Directors intends to grant awards under the plan on an annual basis. Board members are not eligible to participate.

Grant size and exercise price

The Remuneration Committee shall recommend to the Board the size of the overall option grant. The grant schedule will be determined, and reviewed, on the basis of market

competitiveness of the equity component of the compensation package and the overall size of the available option and share pool approved by shareholders. The exercise price will correspond to 126 per cent. of the volume weighted average share price of the Company's share during 10 trading days preceding the grant date. However, in no event shall the exercise price be lower than the subscription price of the Company's share in the Company's latest share issue against consideration (excluding share subscriptions based on option rights) preceding the option grant date.

Employee vesting schedule

Granted share options shall vest and become exercisable over a three-year period, with 1/3 on the first anniversary of the grant date, with an annual vesting of 1/3 during the second year after the grant date, and with an annual vesting of 1/3 during the third year after the grant date. The options expire five years after the grant date. In the case of termination of employment, the employee will not vest further share options beyond notice of termination. Unless special circumstances dictate otherwise, the terminated employee can, as a general rule, exercise vested options no later than the expiry of the first exercise period following the notice of termination (unless a later date has been resolved by the Board). Options not exercised prior to the above deadline will lapse.

The Board of Directors is authorized to resolve on all terms for the issuance of special rights entitling to shares. The granting of special rights entitling to shares may be directed i.e. deviate from the pre-emptive subscription right of shareholders, provided that there is a weighty financial reason.

The proposed authorization does not invalidate any earlier authorizations entitling the Board of Directors to decide on issues of special rights entitling to shares.

The authorization is valid until the close of next annual general meeting, however no longer than until 30 June 2024.

17

CLOSING OF THE MEETING

B Documents of the General Meeting of Shareholders

The proposals of the Board of Directors and of the Shareholders' Nomination Committee on the agenda of the General Meeting of Shareholders and this notice are available on Herantis Pharma Plc's website at <https://herantis.com/investors/general-meetings/>. The 2022 financial statements, report of the Board of Directors, and the Auditor's report are also available on the abovementioned website. A copy of the annual report will be sent to shareholders upon request.

The minutes of the meeting will be available on the abovementioned website as from 4 May 2023 at the latest.

C Instructions for the participants in the General Meeting of Shareholders

1. Shareholders registered in the shareholders' register

Each shareholder being registered on 6 April 2023 in the shareholders' register of the Company held by Euroclear Finland Oy has the right to participate in the General Meeting

of Shareholders. A shareholder whose shares are registered on his/her personal book-entry account, is registered in the shareholders' register of the Company.

A shareholder, who wants to participate in the General Meeting of Shareholders, must register for the meeting no later than 13 April 2023 at 10.00 am (Eastern European Summer Time) by giving a prior notice of participation. Such notice can be given:

- (a) by email to agm@herantis.com; or
- (b) by regular mail to Herantis Pharma Plc, "Annual General Meeting", Bertel Jungin aukio 1, FI-02600, Espoo.

In connection with the registration, a shareholder shall notify his/her name, personal identification number or business ID, address, telephone number and the name of a possible assistant or proxy representative. The personal data given to Herantis Pharma Plc is used only in connection with the General Meeting of Shareholders and with the processing of related registrations.

2. Holders of nominee registered shares

A holder of nominee registered shares has the right to participate in the General Meeting by virtue of such shares, based on which he/she would on the record date of the General Meeting, i.e. on 6 April 2023 be entitled to be registered in the shareholders' register of the Company held by Euroclear Finland Ltd. The right to participate in the General Meeting requires, in addition, that the shareholder, on the basis of such shares, has been registered into the temporary shareholders' register held by Euroclear Finland Ltd at the latest by 17 April 2023 by 10 am (Eastern European Summer Time). As regards nominee registered shares this constitutes due registration for the General Meeting.

A holder of nominee registered shares is advised to request without delay necessary instructions regarding the registration in the shareholders' register of the Company, the issuing of proxy documents and registration for the General Meeting of Shareholders from his/her custodian bank. The account management organization of the custodian bank shall register a holder of nominee registered shares to participate in the General Meeting into the temporary shareholders' register of the Company at the latest by the time stated above.

3. Proxy representatives and powers of attorney

A shareholder may participate in the General Meeting of Shareholders and exercise his/her rights at the meeting by way of proxy representation. A proxy representative shall present a dated proxy document or otherwise in a reliable manner demonstrate his/her right to represent the shareholder at the General Meeting of Shareholders.

When a shareholder participates in the General Meeting of Shareholders by means of several proxy representatives representing the shareholder with shares on different securities accounts, the shares by which each proxy representative represents the shareholder shall be identified in connection with the registration for the General Meeting of Shareholders.

Proxy documents should be delivered by mail to Herantis Pharma Plc, "Annual General Meeting", Bertel Jungin aukio 1, FI-02600, Espoo or by email to agm@herantis.com

before the last date for registration, by which time the proxy documents must be received. Delivering a proxy document to the Company prior to the end of the registration period constitutes due registration for the general meeting, provided that the above information required for registration is provided.

4. Other instructions and information

A shareholder who is present at the General Meeting has the right to present questions referred to in Chapter 5, Section 25 of the Companies Act with respect to the matters to be considered at the meeting.

Changes in shareholding after the record date of 6 April 2023 do not affect the right to participate in the meeting or the number of voting rights held in the meeting.

On the date of this notice to the General Meeting of Shareholders the total number of shares and votes in Herantis Pharma Plc is 16,912,394. The Company does not hold any treasury shares on the date of this notice to the General Meeting of Shareholders.

In Helsinki on 28 March 2023

HERANTIS PHARMA PLC

The Board of Directors

For more information, please contact:

Julie Silber/Gabriela Urquilla

Tel: +46 (0)7 93 486 277/+46 (0)72-396 72 19

Email: ir@herantis.com

Certified Advisor: UB Securities Ltd, Finland: +358 9 25 380 225

Company website: www.herantis.com

About Herantis Pharma Plc

Herantis Pharma Plc is an innovative biotech company developing disease modifying therapies for Parkinson's Disease. Herantis lead product HER-096, is an advanced small and synthetic chemical peptidomimetic version of the active parent CDNF protein. It combines the compelling mechanism of action of the CDNF protein with the ability to be delivered to the brain via subcutaneous administration.

The shares of Herantis are listed on the Nasdaq First North Growth Market Finland. For more information, please visit <https://www.herantis.com>.