

## **NOTICE TO CONVENE HERANTIS PHARMA PLC'S ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Notice is given to the shareholders of Herantis Pharma Plc to the Annual General Meeting of the Company to be held on 15 April 2021, commencing at 10.00 a.m. (Eastern European Summer Time) at the premises of Krogerus Attorneys Ltd, at the address Unioninkatu 22, 00130 Helsinki, Finland. Shareholders of the Company and their proxy representatives may participate and exercise their shareholder rights in the meeting only by voting in advance and by submitting counterproposals and asking questions in advance. Instructions to the shareholders can be found below in this notice in section C Instructions for the participants in the General Meeting of Shareholders.

The Board of Directors of the Company has resolved on extraordinary measures pursuant to the temporary legislation approved by the Finnish Parliament on 2 October 2020. In order to prevent the spread of the COVID-19 pandemic, the Company has decided to undertake certain actions permitted under the temporary legislation, so that the Annual General Meeting may be organized in a predictable way, taking into account the health and safety of the shareholders, personnel and other stakeholders of the Company.

### ***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**

Marko Vuori, attorney-at-law, will act as the chairperson of the General Meeting of Shareholders. If Marko Vuori is not able to act as chairperson due to a weighty reason, the Board of Directors will nominate a person it deems most suitable to act as chairperson.

**3 ELECTION OF PERSON TO SCRUTINIZE THE MINUTES AND TO SUPERVISE THE COUNTING OF VOTES**

Tom Fagernäs, attorney-at-law, will act as the person to confirm the minutes and supervise the counting of votes. If Tom Fagernäs is unable to act as the person to confirm the minutes and supervise the counting of the votes due to a weighty reason, the Board of Directors will nominate a person it deems most suitable to act as a person to confirm the minutes and 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**

Shareholders who have voted in advance within the advance voting period and have the right to attend the General Meeting of Shareholders under Chapter 5, Section 6 and Chapter 5, Section 6a of the Finnish Companies Act shall be deemed shareholders represented at the meeting. The list of votes will be adopted based on information delivered by Euroclear Finland Oy.

**6 PRESENTATION OF THE ANNUAL ACCOUNTS, THE REPORT OF THE BOARD OF DIRECTORS AND THE AUDITOR'S REPORT FOR THE YEAR 2020**

As participation in the General Meeting is possible only in advance, the annual report to be published on or about 25 March 2021, which will include the Company's Annual Accounts, the report of the Board of Directors and the Auditor's report, will be deemed to have been presented to the General Meeting.

**7 ADOPTION OF THE ANNUAL ACCOUNTS**

**8 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 2020 and that the loss for the financial year shall be entered in the compilation of loss.

**9 RESOLUTION ON THE DISCHARGE OF THE MEMBERS OF THE BOARD OF DIRECTORS AND THE CEO FROM LIABILITY FOR THE FINANCIAL YEAR 2020**

**10 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 30,000 annually and the Vice Chairman of the Board who shall be paid EUR 24,000 annually. The remuneration proposed above remains unchanged from the previous year, but it has been presented on an annual basis.
- 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.

**11 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 six (6).

The Shareholders' Nomination Committee further proposes that all current members of the Board of Directors, i.e. Timo Veromaa, Mats Thorén, Frans Wuite, James Phillips, and Aki Prihti shall be re-elected as members of the Board of Directors.

The Shareholders' Nomination Committee also proposes that Hilde Furberg shall be elected as a new member of the Board of Directors. A brief presentation of Hilde Furberg can be found on Herantis Pharma's website at ([link](#)).

## **12 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.

## **13 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.

## **14 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:

The Board of Herantis seeks authorization from shareholders at the Annual General Meeting to issue a maximum of 975,000 of share options and shares (representing not more than 10% of the Company's outstanding shares at any time) in total for all grants.

The authorization covers planned future grants of options.

The Board of Directors of Herantis believes that any option rights program created pursuant to the authorization would increase and strengthen the employees' dedication to Herantis' operations and improve loyalty to the company and that such program would be beneficial to both the shareholders and Herantis.

### **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% of the volume weighted average share price during 10 trading days preceding the 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 other terms for the issuance of the option rights entitling to shares.

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 2022.

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#### **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 975,000 shares, which corresponds to approximately 10 per cent. of all of the shares currently issued and outstanding, may be issued. The shares may be issued in one or more tranches.

Under the authorization, the Board of Directors may resolve upon issuing new shares to the Company itself. However, the Company, together with its subsidiaries, may not at any time hold more than 10 per cent. of all its registered shares.

The Board of Directors is authorized to resolve on all terms of the share issue. The Board of Directors is authorized to resolve on a directed share issue in deviation from the shareholders' pre-emptive rights, provided that there is a weighty financial reason for the Company to do so.

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 2022.

## 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 2020 financial statements, report of the Board of Directors, and the Auditor's report will also be available on the abovementioned website on or about 25 March 2021. 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 29 April 2021 at the latest.

### ***C Instructions for the participants in the General Meeting of Shareholders***

In order to prevent the spread of the COVID-19 pandemic, the meeting will be organized so that the shareholders are not allowed to be present at the meeting venue. Shareholders cannot participate in the meeting through real-time telecommunications or technical means either. Shareholders can participate in the meeting and use their shareholder rights only by voting in advance in accordance with the instructions below.

#### **1. Shareholders registered in the shareholders' register**

Each shareholder being registered on 1 April 2021 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 may participate in the General Meeting of Shareholders only by voting in advance as described below.

#### **2. Registration for the meeting and advance voting**

Registration for the meeting and advance voting shall begin on 30 March 2021 at 4.00 p.m. (Eastern European Time) following the deadline for submitting counterproposals. A shareholder registered in the shareholders' register of the Company, who wishes to participate in the General Meeting of Shareholders by voting in advance, must register for the meeting and vote in advance no later than by 8 April 2021 at 10.00 a.m. (Eastern European Time), by which time the registration and votes need to be received.

In connection with registering for the meeting, certain personal details requested must be provided, such as the name, personal identification number or business ID, address and telephone number of the shareholder. Personal information given by the shareholders to Euroclear Finland Oy or to the Company will be used solely in the context of the General Meeting of Shareholders and the processing of related registrations.

Shareholders who have a Finnish book-entry account, may register and vote in advance on certain items on the agenda of the General Meeting from 30 March 2021 4.00 p.m. (Eastern European Time) until 8 April 2021 10.00 a.m. (Eastern European Time) by the following means:

- (a) on the Company's website at <https://herantis.com/investors/general-meetings/>

The book-entry account number of the shareholder is needed for voting in advance electronically. Other instructions relating to the advance voting may be found on the Company's website.

(b) by e-mail or mail

A shareholder may deliver an advance voting form available on the Company's website (at <https://herantis.com/investors/general-meetings/>) to Euroclear Finland Oy by e-mail to [yhtiokokous@euroclear.eu](mailto:yhtiokokous@euroclear.eu) or by regular mail using the following address: Euroclear Finland Oy, Yhtiökokous / Herantis Pharma Plc, P.O. Box 1110, FI-00101 Helsinki, Finland. The advance voting form will be available on the Company's website no later than on 30 March 2021 at 4.00 p.m. (Eastern European Time).

If the shareholder participates in the meeting by sending the votes in advance to Euroclear Finland Oy, the delivery of the votes before the deadline for registering and advance voting constitutes registration for the General Meeting of Shareholders, as long as the information required for registering for the meeting as described above is also provided therein.

Instructions relating to the voting may also be found on the Company's website at <https://herantis.com/investors/general-meetings/>.

### **3. Proxy representatives and powers of attorney**

A shareholder may participate in the Annual General Meeting of Shareholders through a proxy representative. The proxy representative of a shareholder may also only participate by voting in advance in the manner instructed above. A proxy representative shall provide a dated proxy document or otherwise in a reliable manner demonstrate his/her right to represent the shareholder. Should a shareholder participate in the Annual General Meeting of Shareholders by means of several proxy representatives representing the shareholder with shares in different book-entry accounts, the shares by which each proxy representative represents the shareholder shall be identified in connection with the registration.

Proxy documents should be delivered by mail addressed Euroclear Finland Oy, Yhtiökokous / Herantis Pharma Plc, P.O. Box 1110, FI-00101 Helsinki or by e-mail to [yhtiokokous@euroclear.eu](mailto:yhtiokokous@euroclear.eu) before the last date for registration and the end of advance voting, 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. 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 1 April 2021 be entitled to be registered in the shareholders' register of the Company held by Euroclear Finland Oy. 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 Oy, at the

latest on 12 April 2021 by 10.00 a.m. (Eastern European Time). As regards nominee registered shares this constitutes due registration for the General Meeting. Changes in shareholding after the record date do not affect the right to participate in the meeting or the number of voting rights held in the meeting.

A holder of nominee-registered shares is advised to request, without delay, the necessary instructions regarding the registration in the shareholders' register of the Company, the issuing of a letter of proxy 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 into the temporary shareholders' register of the Company at the latest by the time stated above, and to see to the advance voting on behalf of the holder of nominee registered shares.

## **5. Shares registered in Euroclear Sweden AB**

A shareholder with shares registered in Euroclear Sweden AB's Securities System who wishes to register for the Annual General Meeting of Shareholders and vote in advance must be registered in the shareholders' register maintained by Euroclear Sweden AB no later than on 1 April 2021.

Shareholders, whose shares are registered in the name of a nominee must, in order to be eligible to request a temporary registration in the shareholders' register of Herantis Pharma Plc maintained by Euroclear Finland Oy, request that their shares are re-registered in their own names in the register of shareholders maintained by Euroclear Sweden AB, and procure that the nominee sends the above-mentioned request for temporary registration to Euroclear Sweden AB on their behalf. Such re-registration must be made at the latest by 7 April 2021 and the nominee should therefore be notified well in advance before said date.

Shareholders, whose shares are registered in the shareholders' register maintained by Euroclear Sweden AB may only participate in the meeting and exercise their rights as shareholders through voting in advance.

Shareholders with a Swedish book-entry account can register and vote in advance on certain matters on the agenda during the period 30 March 2021 – 7 April 2021 in the following manners:

- (a) shareholders who are natural persons, on the Company's website at <https://herantis.com/investors/general-meetings/>

The electronic voting in advance requires secured strong electronic authentication and the shareholder may register and vote by logging in with his/her Swedish online banking codes or a mobile certificate.

Shareholders who are legal persons shall proceed as set out in b) below and deliver the advance voting form to Euroclear Sweden AB by e-mail or regular mail.

- (b) by e-mail or mail

A shareholder may deliver an advance voting form available on the Company's website (at <https://herantis.com/investors/general-meetings/>) to Euroclear Sweden AB by e-mail to [GeneralMeetingService@euroclear.com](mailto:GeneralMeetingService@euroclear.com) or by regular

mail using the following address: "Herantis Pharma Plc" "AGM 2021", c/o Euroclear Sweden AB, Box 191, SE-101 23 Stockholm, Sweden. The advance voting form will be available on the Company's website no later than on 30 March 2021 at 4.00 p.m. (Eastern European Time).

A representative of the shareholder must in connection with delivering the voting form produce a dated proxy document or otherwise in a reliable manner demonstrate his/her right to represent the shareholder at the Annual General Meeting of Shareholders.

If a shareholder participates in the meeting by delivering votes in advance to Euroclear Sweden AB, the delivery of the votes shall constitute due registration for the Annual General Meeting of Shareholders.

Instructions relating to the voting may also be found on the Company's website at <https://herantis.com/investors/general-meetings/>.

## **6. Other instructions and information**

Shareholders who hold at least one hundredth of all the shares in the Company have a right to make a counterproposal on the items on the agenda of the General Meeting of Shareholders, to be placed for a vote. Such counterproposals are required to be sent to the Company by e-mail to [agm@herantis.com](mailto:agm@herantis.com) no later than by 29 March 2021. In connection with making a counterproposal, shareholders are required to provide adequate evidence of their shareholding. The counterproposal will be placed for a vote subject to the shareholder having the right to participate in the General Meeting of Shareholders and that the shareholder holds at least one hundredth of all shares in the Company on the record date of the General Meeting of Shareholders. Should the counterproposal not be placed for a vote at the meeting, advance votes in favor of the proposal will not be taken into account. The Company will publish the counterproposals, if any, that may be voted on its website <https://herantis.com/investors/general-meetings/> no later than by 30 March 2021.

A shareholder has the right to ask questions referred to in Chapter 5, Section 25 of the Finnish Limited Liability Companies Act with respect to the matters to be considered at the meeting until 1 April 2021 by e-mail to [agm@herantis.com](mailto:agm@herantis.com). Such questions from shareholders, the Company's management's answers to them, and any counterproposals that have not been placed for a vote will be made available on the Company's website at <https://herantis.com/investors/general-meetings/> no later than by 6 April 2021. In order to ask questions or make counterproposals, shareholders are required to provide adequate evidence of their shareholding.

On the date of this notice to the General Meeting of Shareholders the total number of shares and votes in Herantis Pharma Plc is 9,757,068.

In Helsinki on 23 March 2021

HERANTIS PHARMA PLC

The Board of Directors