

Decisions of Herantis Pharma Plc's Annual General Meeting of shareholders

Herantis Pharma Plc

Company release, 20 April 2023 at 1:35 p.m. Eastern European Summer Time

Herantis Pharma Plc's ("Herantis") Annual General Meeting was held in Helsinki on Thursday, 20 April 2023. The Annual General Meeting decided upon the following:

Adoption of the annual accounts

The Annual General Meeting adopted the consolidated financial statements and the parent company's financial statements for the financial year 1 January – 31 December 2022.

Profit / loss for the financial year

The Annual General Meeting resolved, in accordance with the proposal by the Board of Directors, that no dividend will 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.

Resolution on the discharge of the members of the Board of Directors and the CEO from liability for the financial year 2022

The Annual General Meeting resolved to grant discharge from liability to the persons acting in Board of Directors and as the CEO of the Company.

Resolution on the remuneration of the members of the Board of Directors and reimbursement of travel expenses

The Annual General Meeting resolved, in accordance with the proposal by the Shareholders' Nomination Committee, 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.

Resolution on the number of the members and election of the members of the Board of Directors

In accordance with the proposal of the Shareholders' Nomination Committee, the Annual General Meeting resolved that the number of members of the Board of Directors shall be five (5).

In accordance with the proposal of the Shareholders' Nomination Committee, of the current members of the Board of Directors, Timo Veromaa, Mats Thorén, Frans Wuite, Aki Prihti and Hilde Furberg were re-elected as members of the Board of Directors.

Resolution on the remuneration and election of auditor

The Annual General Meeting resolved, in accordance with the proposal by the Board of Directors, that the Auditor be paid reasonable remuneration in accordance with the invoice approved by the Company.

Election of auditor

The Annual General Meeting resolved, in accordance with the proposal by the Board of Directors, to elect the firm of authorised public accountants PricewaterhouseCoopers Oy as auditor until the end of the next Annual General Meeting. PricewaterhouseCoopers Oy has notified the Company that APA Panu Vänskä will act as the responsible auditor.

Authorization of the Board of Directors to decide on issuing shares

The Annual General Meeting resolved to reject the proposal of the Board of Directors to authorise the Board of Directors to decide on issuing shares.

Authorization of the Board of Directors to decide on issuing option rights

The Annual General Meeting resolved to authorise the Board of Directors to resolve on issues 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.

Decisions of the constitutive meeting of the Board of Directors

In its constitutive meeting held after the Annual General Meeting, the Board of Directors elected Timo Veromaa as Chairman of the Board.

The Board of Directors also resolved on the composition of the Board Committees in its constitutive meeting.

Aki Prihti was elected as the Chairman, and Mats Thorén and Hilde Furberg were elected as members of the Audit Committee.

Timo Veromaa was elected as the Chairman and Frans Wuite was elected as member of the Remuneration Committee.

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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 CDFN protein. It combines the compelling mechanism of action of the CDFN 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>.