

Company Announcement no. 7/2013

To: NASDAQ OMX Copenhagen A/S

Hørsholm, Denmark, 22 March, 2013

### **Notice to Convene Annual General Meeting**

The board of directors of the company hereby convenes the annual general meeting in the company which will be held

**Wednesday 17 April 2013 at 1 p.m.**

at Søhuset, Venlighedsvej 10, 2970 Hørsholm, Denmark.

#### **Agenda**

- 1 Proposal by the board of directors for the holding of the company's general meetings in English without simultaneous interpretation.
- 2 Report by the company's board of directors on the company's activities during the year.
- 3 Presentation of audited annual report for approval.
- 4 Resolution on covering of losses as per the adopted annual report.
- 5 Approval of fee to the board of directors for the financial year 2013.
- 6 Election of members of the board of directors.
- 7 Election of auditor.
- 8 Proposal by the board of directors for authorization for the company to acquire own shares.
- 9 Proposal by the board of directors for authorization for the chairman of the annual general meeting.

#### **Complete proposals**

##### *Re item 1:*

The board of directors proposes that the company's present general meeting as well as general meetings in the future are held in English without the use of simultaneous interpretation to and from Danish. As a consequence thereof, the board of directors proposes the following sentence to be included in section 8 of

Veloxis Pharmaceuticals A/S  
Bøge Alle 5, 2th  
DK-2970 Hørsholm  
CVR no. 26 52 77 67

the company's articles of association: "*the General Meetings of the Company shall be held in English without simultaneous interpretation.*"

*Re item 3:*

The board of directors proposes that the presented audited annual report is approved.

*Re item 4:*

The board of directors proposes that the year's net loss of DKK 262.7 million be carried forward by transfer to accumulated deficit.

*Re item 5:*

The board of directors proposes that the general meeting approves the fee to the board of directors for the financial year 2013. The board of directors proposes that the board of directors receives an identical remuneration as in 2012.

Consequently, the board of directors proposes that board members receive a fixed cash fee of DKK 150,000 each and that the chairman receives DKK 450,000.

In addition, the chairman of a board sub-committee receives DKK 75,000 per year.

Further, members of the board of directors may receive incentive-based remuneration under the company's general guidelines for incentive pay to its members of the board of directors and executive management, cf. article 16 of the articles of association.

The board of directors proposes that the chairman of the board of directors be granted 150,000 warrants and that all other board members be granted 50,000 warrants each. Each board member may decide to receive cash payment instead of warrants corresponding to DKK 1 per warrant.

*Re item 6:*

All board members elected by the general meeting are up for election.

Two of the current members of the Board – Kurt Anker Nielsen and Ed Penhoet - have notified the Company that they wish to resign in connection with the general meeting.

The board of directors proposes that the following members of the Board of Directors are re-elected:

- Kim Björnstrup
- Thomas Dyrberg
- Anders Götzsche
- Mette Kirstine Agger

For a description of the qualifications of the nominated candidates, see exhibit 1 to the notice to convene the general meeting.

*Re item 7:*

The board of directors proposes re-election of PricewaterhouseCoopers Statsautoriseret Revisionspartnerselskab as the company's auditor.

*Re item 8:*

The board of directors requests the general meeting to grant an authorisation until the next annual general meeting for the company to acquire the company's own shares for up to 10 per cent of the company's share capital at any time, provided that the acquisition, in accordance with the Danish Companies Act section 197, can be financed by the funds that may be distributed as extraordinary dividends. The payment may not divide from the stock price at NASDAQ OMX Copenhagen A/S with more than 10 per cent at the time of purchase.

*Re item 9:*

The board of directors proposes that the chairman of the annual general meeting, with the right of substitution, be authorized to register the resolutions passed by the general meeting with the Danish Business Authority and to make such alterations as the Danish Business Authority may require for registration or approval.

- 0 -

## **Language**

As mentioned under item 1 of the agenda the board of directors proposes that the general meeting is held in English without simultaneous interpretation.

## **Resolution requirements**

The following adoption requirements apply to adopt the resolutions which shall be fulfilled in order for the proposals to be adopted:

The proposals under items 1, 3, 4, 5, 6, 7, 8 and 9 are adopted by simple majority of votes.

## **General information**

The share capital of the company amounts to nominally DKK 166,057,242.60. The nominal amount of each share is DKK 0.1. Each share of DKK 0.1 has one vote at the general meeting.

The shareholders may exercise their financial rights through their own depository bank.

### **The website of the company**

Further information will be available from 22 March 2013 to 17 April 2013 on the website of the company, [www.veloxis.com](http://www.veloxis.com), concerning the general meeting, including the total number of shares and voting rights on the date of the notice, the notice with agenda and the complete proposals, proxy form, postal vote form and registration form to be used when ordering admission card as well as the the annual report and draft revised articles of association.

### **Publication of notice**

The notice has also been made public via the IT system of the Danish Business Authority, forwarded to the shareholders registered in the register of shareholders of the company who have made such request and made public at the company's website.

### **Questions**

Shareholders may ask questions concerning the agenda and the rest of the material for the purpose of the general meeting both before and during the actual general meeting.

- 0 -

In order to attend the general meeting and to vote the following applies:

### **Date of registration**

The shareholders' right to vote at the general meeting, or to vote by post in relation to the shareholders' shares, is determined based on the shares which the shareholders hold on the date of registration.

The date of registration is Wednesday 10 April 2013.

Only persons who are shareholders in the company on the date of registration, i.e. 10 April 2013 may attend and vote at the general meeting. However, see below regarding the shareholders' request for admission card in due time.

When the date of registration expires, the shares held by each shareholder of the company on the date of registration will be calculated. The calculation is based on the registration of shares in the register of shareholders as well as duly documented notifications to the company of acquisition of shares which have not yet been registered in the register of shareholders but which have been received by the company before the expiry of the date of registration.

Disposals or acquisitions of shares which take place in the period between the date of registration and the general meeting do not affect the right to vote at the general meeting or the right to vote by post in connection with the general meeting.



## **Admission card**

In order to be able to attend the general meeting the shareholder must order an admission card no later than Friday 12 April 2013 at 11.59 p.m. Admission cards can be acquired by contacting Computershare A/S, Kongevejen 418, 2840 Holte, Denmark, fax no. +45 45 46 09 98 or via the shareholder portal on the company's website [www.veloxis.com/agm.cfm](http://www.veloxis.com/agm.cfm). The registration form to be used when ordering admission cards is attached to the notice and is also available on the website of the company, [www.veloxis.com](http://www.veloxis.com).

## **Proxy**

A shareholder may be represented by proxy. Computershare A/S must receive the proxy form no later than Friday 12 April 2013 at 11:59 p.m. either by sending the form to Computershare A/S, Kongevejen 418, 2840 Holte, Denmark, fax no. +45 45 46 09 98 or via the shareholder portal on the company's website [www.veloxis.com/agm.cfm](http://www.veloxis.com/agm.cfm). The proxy form is attached to the notice and is available on the website of the company, [www.veloxis.com](http://www.veloxis.com). It is also possible, before expiry of the deadline, to submit an electronic proxy at [www.veloxis.com](http://www.veloxis.com).

## **Postal vote**

Instead of casting their vote at the actual general meeting the shareholders may vote by post, i.e. vote in writing before the general meeting is held. The shareholders who decide to vote by post must submit their vote by post so that it has been received no later than 12 a.m. CET on Tuesday 16 April 2013, to Computershare A/S, Kongevejen 418, 2840 Holte, Denmark, fax no. +45 45 46 09 98 or via the shareholder portal on the company's website [www.veloxis.com/investors/corporate\\_governance/general\\_meetings](http://www.veloxis.com/investors/corporate_governance/general_meetings). The form to be used for voting by post is attached to the notice and is available on the website of the company, [www.veloxis.com](http://www.veloxis.com). It is also possible to vote by post electronically at [www.veloxis.com](http://www.veloxis.com). A vote by post that has been received cannot be revoked. Please note that letters may be in the mail for several days.

## **For more information, please contact:**

Veloxis Pharmaceuticals A/S

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Exhibit 1

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**Kim Björnstrup**

**Chairman**

Mr. Björnstrup has been Chairman of the Board of Veloxis since April 2011. He has more than 20 years of working experience in the pharmaceutical industry. During the past 18 years, he has held various executive positions in the management team of the Octapharma Group and served 8 years as Vice Chairman. Prior to this, he has worked with Coloplast A/S and H. Lundbeck A/S.

Mr. Björnstrup is board member of Personale Service A/S and Xeltis AG (Switzerland). He is trained as a lawyer and holds a Master of Law from Copenhagen University.

Special competencies, important for his capacity as a Board Member, comprise his extensive international biotechnology industry experience and network together with his extensive business development experience.

Mr. Björnstrup is an independent Board Member.

**Thomas Dyrberg**

**Deputy Chariman**

Dr. Dyrberg has been a Board Member of Veloxis since September 2003. Dr. Dyrberg, Senior Partner, has served at Novo Ventures, Novo A/S, a Danish firm that provides capital for life science companies, since December 2000.

Prior to joining Novo A/S, he served in various positions at Novo Nordisk A/S, a health care company specializing in the treatment of diabetes. Prior to that, he held research positions at the Hagedorn Research Institute, Gentofte, Denmark, and the Scripps Research Institute, La Jolla, California, US.

Dr. Dyrberg received both an MD and a DMSc degree from the University of Copenhagen.

Dr. Dyrberg is board member of Lux Biosciences, Inc (US), Ophthotech Corp (US), AlloCure Inc (US) and Delenex Therapeutics AG (Switzerland).

Dr. Dyrberg is an independent Board Member.

**Anders Götzsche**

Mr. Götzsche has been a Board Member of Veloxis since April 2008. Mr. Götzsche is Executive Vice President and Chief Financial Officer at H. Lundbeck. He joined Lundbeck on 1 September 2007.

After finishing his education in 1991, he joined PricewaterhouseCoopers in Denmark.

From 1998 through 2001, Mr. Götzsche was a Sales Manager with the SAS Institute Inc. He became Director of Group Accounting and Reporting for Group 4 Falck A/S. Before joining Lundbeck, Mr. Götzsche held the post of Chief Financial Officer for the Berlingske Officin A/S from 2005.



He holds a Master of Science in Accounting from the University of Southern Denmark (1991) and became a state authorized public accountant in 1997.

Mr. Götzsche is an independent Board Member.

### **Mette Kirstine Agger**

Ms. Agger has been a Board Member of Veloxis since April 2010. Ms. Agger is Managing Partner of Lundbeckfond Ventures, a company fully owned by the Lundbeck Foundation. She joined the company on 1 September 2009.

Prior to this, Ms. Agger was CEO of 7TM Pharma A/S, which she cofounded in late 2000, and from 1996 to 2000 she was part of the management team at NeuroSearch A/S, responsible for business development and licensing. Prior to this, she worked with business development and as a patent agent.

Ms. Agger is a board member of Harboe Bryggeri A/S, AlloCure Inc (US), PsiOxus Therapeutics Ltd (UK) and Klifo A/S.

Ms. Agger has a Master of Science in Biology from Copenhagen University and an MBA from the Henley Business School, UK.

Ms. Agger's special competencies, which are important for her capacity as a Board Member, are her extensive biotechnology industry experience and network together with her extensive business development experience and knowledge of intellectual properties within the pharmaceutical sector.

Ms. Agger is an independent Board Member.

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