

Company Announcement no. 10/2014

To: NASDAQ OMX Copenhagen A/S

Hørsholm, Denmark, April 9, 2014

### **Veloxis Pharmaceuticals A/S - Passing of Annual General Meeting**

*Summary: At Veloxis Pharmaceuticals A/S' Annual General Meeting held earlier today, it was resolved to prepare and submit the annual and interim financial reports in English only, and the company's remuneration policy including updated general guidelines for incentive-based remuneration to members of the Board of Directors and Executive Management was approved. All proposals from the Board of Directors were adopted, including approval of the Annual Report.*

The proposal by the Board of Directors to prepare and submit the Annual Report for 2013 as well as annual and interim financial reports in the future in English only was approved, and this resolution was incorporated in the company's articles of association.

At the general meeting, the report by the Board of Directors and Executive Management was adopted and the audited Annual Report was approved.

It was decided that the year's net loss of DKK 139.3 million be carried forward by transfer to accumulated deficit.

The fee to the Board of Directors for the financial year 2014 was approved. The Board of Directors will receive an identical remuneration as in 2013. Consequently, the board members will receive a fixed cash fee of DKK 150,000 each and the chairman will receive 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-based remuneration to its members of the Board of Directors and Executive Management, cf. article 16 of the articles of association. The chairman of the Board of Directors will be granted 150,000 warrants and all other board members will be granted 50,000 warrants each. Each board member may decide to receive cash payment instead of warrants corresponding to DKK 1 per warrant.

All existing members of the Board of Directors were up for election, and all members were re-elected.

Hence, the Board of Directors comprises:

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



Subsequent to the Annual General Meeting, the Board of Directors constituted itself with Kim Bjørnstrup as Chairman of the Board of Directors and as Chairman of the Compensation Committee, Thomas Dyrberg as Deputy Chairman of the Board of Directors, and Anders Götzsche as Chairman of the Audit Committee.

PricewaterhouseCoopers Statsautoriseret Revisionspartnerselskab was re-elected as the company's auditor.

The proposal by the Board of Directors to approve the company's remuneration policy including updated general guidelines for incentive-based remuneration to members of the Board of Directors and Executive Management was approved by the general meeting, and this resolution was incorporated in the company's articles of association.

The general meeting granted the Board of Directors an authorization 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 ordinary 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.

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