

**VELOXIS PHARMACEUTICALS A/S**  
**MINUTES OF EXTRAORDINARY GENERAL MEETING**

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EXTRAORDINARY GENERAL MEETING

17 FEBRUARY 2020

(CVR NO.: 26 52 77 67)

On 17 February 2020 at 12.00 noon CET an extraordinary general meeting of Veloxis Pharmaceuticals A/S, CVR no. 26 52 77 67 (the "Company"), was held at the offices of Plesner Advokatpartnerselskab, Amerika Plads 37, 2100 Copenhagen, Denmark, with the following agenda:

- 1 Election of new members of the board of directors of Veloxis Pharmaceuticals A/S

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The deputy chairman of the board of directors, Mette Kirstine Agger, opened the extraordinary general meeting by welcoming the shareholders and thanked for their attendance.

Mette Kirstine Agger informed that the general meeting had been convened upon request from the new majority shareholder of the Company, Asahi Kasei Pharma Denmark A/S.

Mette Kirstine Agger then informed that the management of the Company was represented by herself as deputy chairman of the board of directors and by board member Lars Kåre Viksmoen, and subsequently ascertained that the board of directors had appointed Thomas Holst Laursen, Attorney-at-Law, as chairman of the meeting in accordance with section 12 of the articles of association.

Thomas Holst Laursen thanked for the election and announced that DKK 166,095,466 of the Company's nominal share capital was represented at the general meeting, corresponding to 1,660,954,660 votes or 90.11 % of the voting share capital (including votes by correspondence and proxy votes), and that the notice to convene the general meeting and the publication of the notice complied with the articles of association and Danish statutory provisions.

None of the shareholders objected to the legality of the general meeting and the chairman of the general meeting announced that the general meeting had been duly convened and was legal and competent in respect of the item on the agenda.

The chairman of the meeting then informed that there was only one item on the agenda regarding election of members of the board of directors.

**Item 1**

The chairman of the meeting presented item 1 of the agenda and ascertained that a proposal had been made by the majority shareholder to elect new members of the board of directors. The following candidates stood for election:

- Masaya Etoh
- Daisuke Matsuo
- Matthew Ryan Dumont

The chairman of the meeting informed that in consequence of the proposal all current members of the board of directors had resigned from the board of directors as of today's date.

Subsequently, the chairman of the meeting made a brief presentation of the new candidates, who were not present at the general meeting, by referring to the description of the candidates attached as exhibit 1 to the notice convening the general meeting.

The chairman of the meeting asked whether there were any questions or comments to the proposal and noted that no shareholder wanted to take the floor under this agenda item. It was further established that no shareholder requested a complete account of the voting, see section 101(5) and (6) of the Danish Companies Act.

Subsequently, the chairman of the meeting ascertained that there were no objections to the election of the three candidates, and that the proposal had thus been adopted by the general meeting.

The chairman of the meeting then concluded agenda item 1 by establishing that Masaya Etoh, Daisuke Matsuo and Matthew Ryan Dumont had been elected as new members of the Company's board of directors.

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The chairman of the general meeting announced that the sole item on the agenda had been discussed, thanked those present for an orderly general meeting and announced that the general meeting had come to an end.

The general meeting adjourned.

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Thus adopted at the extraordinary general meeting on 17 February 2020.

As chairman of the meeting:

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Thomas Holst Laursen