

Extraordinary General Meeting in Initiator Pharma A/S

PROXY/VOTING BY CORRESPONDENCE FORM

for use at the Extraordinary General Meeting in Initiator Pharma A/S on 18 May 2022 at 2pm (CEST).

Name: _____

Address: _____

Nominal value of
shareholding as of the
record date: _____

(Please use CAPITAL LETTERS)

I/we hereby authorise by proxy/submit written votes (voting by correspondence) in accordance with the indications below:

Please check off field A), B), C) or D):

A) Proxy is granted to a named third party:

Name: _____

Address: _____

(Please use CAPITAL LETTERS)

or

B) Proxy is granted to the board of directors (with a right of substitution) to vote in accordance with the board of directors' proposals as set out in the table below

or

C) Proxy is granted to the board of directors (with a right of substitution) to vote as stated below. Please check off the boxes "FOR", "AGAINST" or "ABSTAIN" to indicate your vote

or

D) Written votes (voting by correspondence) are submitted as stated below. Written votes cannot be withdrawn. Please check off the boxes "FOR", "AGAINST" or "ABSTAIN" to indicate your vote

AGENDA

The complete agenda is included in the notice to convene the general meeting.

AGENDA ITEMS	FOR	AGAINST	ABSTAIN	RECOMMENDATION FROM THE BOARD
1. Election of chairman of the meeting	<input type="checkbox"/>		<input type="checkbox"/>	FOR
2. Adoption of authorization to the board of directors to increase the share capital with up to nominal DKK 279,999.93 without pre-emptive subscription rights for existing shareholders	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	FOR
3. Adoption of authorization to the board of directors to increase the share capital with up to nominal DKK 573,659.73 with pre-emptive subscription rights for existing shareholders	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	FOR
4. Authorisation to attorney at law Lars Lùthjohan to apply the Danish Business Authority for registration of the resolutions passed.	<input type="checkbox"/>		<input type="checkbox"/>	FOR
5. Miscellaneous				

Please note that you are required to provide evidence of your shareholding as of the record date. If no evidence is provided the proxy/voting by correspondence form will only be taken into account to the extent that shares are registered in your name in the Company's shareholders' register or ownership can otherwise be determined.

The proxy applies to all business being transacted at the Extraordinary General Meeting. In the event that new proposals are submitted, including amendments or proposals for election of board members and auditor, that are not on the agenda, the proxy holder will vote on your behalf according to his/her best belief. Written votes (voting by correspondence) will be taken into account if a new or an amended proposal is substantially the same as the original.

If the form is only dated and signed, it will be considered a proxy to the board of directors to vote in accordance with the recommendations of the board of directors as stated above.

If the form is only partially completed, votes will be cast in accordance with the recommendations of the board of directors as stated above with respect to the non-ticked off boxes.

Date: _____ 2022

Name of shareholder:

Title:

Name of shareholder:

Title:

The dated and signed form, if used as a proxy (box A-C above) or for written votes (voting by correspondence) (box D above), must reach the company no later than 17 May 2022 at 4pm (CEST) by email to ceo@initiatorpharma.com.