

## Initiator Pharma A/S – Resolutions of the annual general meeting 2026

Company reg. (CVR) no. 37663808

Minutes of the annual general meeting 2026

The annual general meeting of Initiator Pharma A/S (the "Company") was held at the offices of DLA Piper Denmark, Oslo Plads 2, 2100 Copenhagen OE, Denmark, Friday 29 May 2026, at 10:00 AM CEST.

### Agenda

The agenda of the annual general meeting was as follows:

- Appointment of chairman of the meeting
- The board of directors' report
- Adoption of the annual report
- A resolution to distribute the profit or cover the loss according to the adopted annual report
- Approval of the remuneration of the board of directors
- Election of members to the board of directors
- Appointment of auditor
- Any proposals received
  - Presentation and advisory vote on the Remuneration Report 2025
  - Proposal from the board of directors to amend the authorisation to conduct capital increase with pre-emption rights in article 4a of the Company's articles of association
  - Proposal from the board of directors to amend the authorisation to conduct capital increase without pre-emption rights in article 4b of the Company's articles of association
  - Proposal from the board of directors to approve an authorisation for the board of directors to issue warrants with or without pre-emption rights for existing shareholders by inserting a new article 4h in the Company's articles of association
  - Authorisation to the chairman of the meeting
- Any other business

### Re item 1 Appointment of chairman of the general meeting

The general meeting appointed attorney Kristine Hansen (replacing Ulrik Bangsbo Hansen) as the chairman of the general meeting in accordance with the Company's articles of association.

The chairman of the general meeting then established that the general meeting was duly convened and quorate with regard to the agenda in the notice to convene the general meeting. The general meeting was by decision by the board of directors pursuant to the Company's articles of association conducted in English without simultaneous interpretation from English to Danish.

At the general meeting, shareholders representing nominally DKK 1,796,230.17 of the total share capital and 17,106,954 votes were represented, corresponding to approximately 24,99% of the total share capital of nominally DKK 7,187,553.63 and the total number of votes of 68,452,892.

The following votes were cast in advance: 6 postal votes.

### **Re item 2 The board of directors' report**

The board of directors had proposed that the general meeting took note of the board of director's report on the Company's activities in the past financial year. The report was presented by CEO Claus Olesen on behalf of the board of directors.

The general meeting took note of the board of directors' report on the Company's activities in the past financial year.

### **Re item 3 Adoption of the annual report**

The board of directors had proposed that the general meeting adopted the annual report for 2025.

The general meeting adopted the annual report for the financial year 2025 unanimously and with all votes present.

### **Re item 4 A resolution to distribute the profit or cover the loss according to the adopted annual report**

The board of directors had proposed that the loss for the year as recorded in the annual report for 2025 as adopted by the general meeting be carried forward to next year.

The general meeting adopted the board of director's proposal to carry forward the loss recorded in the annual general report for 2025 unanimously and with all votes present.

### **Re item 5 Approval of the remuneration of the board of directors.**

The board of directors had proposed that the chairman of the board of directors should receive 240,000 DKK and that ordinary board members should receive 120,000 DKK.

The general meeting noted that CEO Claus Olesen had waived his remuneration as board member if re-elected to the board of directors.

The general meeting adopted the proposal for remuneration of the board of directors unanimously and with all votes present.

### **Re item 6 Election of members to the board of directors**

The board of directors had proposed to re-elect the following existing board members noting that Göran Ando has declared that he is not available for re-election:

- Magnus Persson
- Annette Colin
- Peter Holm
- Gunilla Ekström
- Claus Olesen

In addition, the board of directors had proposed the election of Christina Lloyd as a new member of the board of directors. The curriculum vitae of Christina Lloyd was presented to the general meeting.

The general meeting elected Magnus Persson, Annette Colin, Peter Holm, Gunilla Ekström, Claus Olesen, and Christina Lloyd as members of the board of directors unanimously and with all votes present.

#### **Re item 7 Appointment of auditor**

The board of directors had proposed that Deloitte Statsautoriseret Revisionspartnerselskab be re-appointed as the Company's auditor.

The general meeting elected Deloitte Statsautoriseret Revisionspartnerselskab as the Company's auditor unanimously and with all votes present.

#### **Re item 8 Any proposals received**

The general meeting took a position on the following proposals.

##### **Re Item 8.1 Presentation and advisory vote on the Remuneration Report for 2025**

The board of directors had proposed that the Remuneration Report 2025 is adopted by the general meeting by advisory vote. The Remuneration Report 2025 was presented to the general meeting.

The general meeting adopted the Remuneration Report for 2025 unanimously and with all votes present by advisory vote.

##### **Re item 8.2 Proposal from the board of directors to amend the authorisation to conduct capital increase with pre-emption rights in article 4a of the Company's articles of association**

In order to grant the board of directors some flexibility to secure the necessary financing for the Company's further development, the board of directors had proposed that the general meeting increase the authorisation in article 4a in the Company's articles of association with nominal DKK 1,164,909.27 from nominal DKK 2,354,093.91 to nominal DKK 3,519,003.18.

The board of directors noted that nominal DKK 643.981,70 shares (equal to 6,133,159 shares of a nominal value of DKK 0.105 each) have on 1 July 2025 been issued by the board of directors under this authorisation. As the articles of association currently state that shares with a nominal value of DKK 644,981.70 have been issued, the board of directors proposed to update this wording so that the stated nominal value accurately reflects the actual number of shares issued.

Following the proposed increase of the authorisation, the remaining pool of shares under this authorisation will be nominal DKK 2,875,021.49 equal to approx. 40% of the total share capital.

The general meeting adopted the proposal unanimously and with all votes present.

The following update of article 4a in the articles of association will be implemented (the Danish text prevails):

*Bestyrelsen er bemyndiget til i tiden indtil den 24. maj 2030 at træffe beslutning om at forhøje selskabskapitalen ad en eller flere om*

*For alle nye kapitalandele udstedt i henhold til bemyndigelsen skal i øvrigt gælde de samme regler som for de hidtidige kapitalandel*

*Bestyrelsen har på bestyrelsesmøde den 1. juli 2025 besluttet delvist at udnytte den af generalforsamlingen tildelte bemyndigelse i §*

**Re item 8.3 Proposal from the board of directors to amend the authorisation to conduct capital increase without pre-emption rights in article 4b of the Company's articles of association.**

In order to grant the board of directors some flexibility to secure the necessary financing for the Company's further development, the board of directors has further proposed that the general meeting increase the authorisation in article 4b in the Company's articles of association with nominal DKK 260,463.63 from nominal DKK 1,177,047.06 to nominal DKK 1,437,510.69 equal to approx. 20% of the total share capital.

The board of directors further proposed to clarify that the board of directors determines the subscription price that may be set at market value or at a price below market value. The clarification is made for the sake of clarity only and does not entail any substantive change to the authorisation.

The general meeting adopted the proposal unanimously and with all votes present.

The following update of article 4b in the articles of association will be implemented (the Danish text prevails):

*Bestyrelsen er bemyndiget til i tiden indtil den 24. maj 2030 at træffe beslutning om at forhøje selskabskapitalen ad en eller flere omgange.*

*For alle nye kapitalandele udstedt i henhold til bemyndigelsen skal i øvrigt gælde de samme regler som for de hidtidige kapitalandele.*

**Re item 8.4 Proposal from the board of directors to approve an authorisation for the board of directors to issue warrants with or without pre-emption rights for existing shareholders by inserting a new article 4h in the Company's articles of association**

In order to grant the board of directors some flexibility to secure the necessary financing for the Company's further development and to be able to offer warrants as part of a financing structure, the board of directors had proposed that the general meeting authorises the board of directors to issue warrants (equal to 10% of the total share capital) with the board of directors to determine whether the warrants shall be issued with or without pre-emption rights for existing shareholders.

The general meeting adopted the proposal unanimously and with all votes present.

The following will be inserted as new article 4h in the articles of association (the Danish text prevails):

*Bestyrelsen er bemyndiget til ad én eller flere gange i henhold til selskabslovens § 155, jf. § 169, at udstede op til 6.845.289 warrants.*

*Samtidig er bestyrelsen bemyndiget til at foretage den dertilhørende forhøjelse af selskabets selskabskapital ad en eller flere omgange.*

*Bemyndigelsen løber frem til 29. maj 2031. Kapitalandele udstedt i henhold til bemyndigelsen i dette pkt. 4h skal indbetales fuldt ud.*

*Bestyrelsen er bemyndiget til at genanvende eller genudstede eventuelle bortfaldne ikke udnyttede warrants, forudsat at genanvendelsen eller genudstedelsen finder sted inden for de vilkår og tidsmæssige begrænsninger, der fremgår af bemyndigelsen.*

## Re. item 8.5 Authorisation to the chairman of the meeting

The board of directors proposed to authorise the chairman of the meeting (with a right of substitution) on behalf of the Company to apply to the Danish Business Authority or other authorities for registration of the resolutions passed by the general meeting and in this connection to make any such amendments to the documents prepared for such resolutions that may be required for registration with the Danish Business Authority.

The general meeting adopted the proposal unanimously and with all votes present.

## Re. item 9 Any other business

There was no other business to be discussed.

The annual general meeting was adjourned at 10.30 AM CEST.

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As chairman of the annual general meeting:

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Kristine Hansen  
Attorney-at-law, DLA Piper Denmark

**For additional information about Initiator Pharma, please contact:**

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## About Initiator Pharma

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Initiator Pharma A/S is a Danish clinical stage emerging pharma company developing innovative drugs that target key unmet medical needs within the central and peripheral nervous system. Initiator Pharma's pipeline consists of one clinical stage assets – pudafensine – and one preclinical asset. With pudafensine the company has reported positive, statistically significant and clinically relevant efficacy data in a Phase IIb clinical trial with patients suffering from ED.

Initiator Pharma is listed on Nasdaq First North Growth Market (ticker: INIT). Redeye Sweden AB is the company's Certified Adviser. For more information, please visit [www.initiatorpharma.com](http://www.initiatorpharma.com).

## Attachments

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