

**Company announcement**

No. 22/2023  
30 November 2023  
Herlev

**Orphazyme A/S**

Lyskær 8 A  
DK-2730 Herlev  
[www.orphazyme.com](http://www.orphazyme.com)  
Company Registration No. 32266355

**Minutes of the Extraordinary General Meeting of Orphazyme A/S**

An extraordinary general meeting was held in Orphazyme A/S, company reg.no. 32266355 (the "Company") on Thursday, 30 November at 10:00 (AM) at the Company's address at Lyskjær 8A, 2730 Herlev

**Agenda:**

1. Election of Chairman
2. Proposal regarding the handling of treasury shares
3. Proposal to reduce the nominal value per share from DKK 1,000 to DKK 150 with effect from 29 December 2023.
4. Proposal to reduce the company's share capital
5. Proposal to change the corporate language of the company
6. Authorization to the chairman of the meeting

**Re item 1 on the agenda:**

The CEO Jakob Bendtsen was elected as chairman of the general meeting.

The chairman confirmed that the general meeting was duly convened and formed a quorum.

The chairman informed the general meeting that shares with a nominal value of DKK 10,768,968 were represented, equal to 30% of the Company's total share capital.

**Re item 2 on the agenda:**

The Board of Directors had proposed that the board of directors hereby in immediate continuation of the execution of the reverse stock split, divests its entire holding of treasury shares at the best obtainable price.

The proposal was adopted by the general meeting.

**Re item 3 on the agenda:**

The Board of Directors proposed to lower the nominal value per share with effect from 29 December 2023 (i.e. after completion of the reverse stock split as referred to in company announcements 16-, 17-, 18- and 19- 2023) from DKK 1,000 to DKK 150. A nominal value per share below the share price after the reverse stock split takes effect will enable the board of directors with various options to optimize the capital structure of the company under its current authorizations.

The proposal was adopted by the general meeting.

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Adoption of the proposal entails the following amendments to Section 2.1 and Section 6.6. of the Company's articles of association, effective from the expiry of a statutory four-week redemption period:

Section 2.1. will be amended to the following:

*"2.1. Selskabets aktiekapital udgør nominelt kr. 35.312.000, fordelt i aktier à nominelt kr. 150 eller multipla heraf."*

*"2.1. The Company's nominal share capital is DKK 35,312,000 divided into shares of DKK 150 each or multiples thereof."*

and Section 6.6. will be amended to the following:

*"6.6. Hvert aktiebeløb på nominelt kr. 150 giver én stemme. En person, der er registeret som indehaver af aktier i selskabet i VP Securities A/S, og som handler i erhvervsmæssig sammenhæng på vegne af andre fysiske eller juridiske personer, herunder indehavere af American Depositary Shares, der repræsenterer aktier i selskabet, kan udøve stemmerettigheder tilknyttet disse aktier på en måde, der ikke er identisk med udøvelsen af stemmerettighederne, der er tilknyttet andre aktier i selskabet, som en sådan person er indehaver af."*

*"6.6. Each share with a nominal value of DKK 150 entitles the holder to one vote. A person registered as a holder of shares in the company with VP Securities A/S, and who trades in a professional capacity on behalf of other natural or legal persons, including holders of American Depositary Shares representing shares in the company, may exercise voting rights associated with these shares in a manner that is not identical to the exercise of voting rights associated with other shares in the company that such a person holds."*

#### **Re item 4 on the agenda:**

The Board of Directors proposed to reduce the share capital with a total nominal value of DKK 30,015,200, which includes a reduction of nominal DKK 23,028,667 for the purpose of covering losses and a reduction of nominal DKK 6,986,533 for the purpose of transfers to a special reserve. Following the approval is a 4-week notice period ("proklama") related to the part of the capital reduction for the purpose of transfers to a special reserve which will commence with effect from the date of registration of the capital reduction with the Danish Business Authority. The part of the capital reduction for the purpose of covering losses will take effect upon the date of registration of the capital reduction with the Danish Business Authority.

The proposal was adopted by the general meeting.

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Adoption of the proposal entails the following amendments to Section 2.1 of the Company's articles of association, effective from the expiry of a statutory four-week redemption period:

*"2.1. Selskabets aktiekapital udgør nominelt kr. 5.296.800, fordelt i aktier à nominelt kr. 150 eller multipla heraf".*

*"2.1 The Company's nominal share capital is DKK 5,296,800 divided into shares of DKK 150 each or multiples thereof."*

**Re item 5 on the agenda:**

The Board of Directors proposed to change the corporate language for the company at the general meeting and in its future external communication from English to Danish and to add English as an optional corporate language due to the fact that the majority of the company's shareholders being Danish investors the board of directors find it more efficient to be able to conduct general meetings and to communicate all future financial reports and company announcement in Danish.

The proposal was adopted by the general meeting.

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Adoption of the proposal entails the following amendments to the Company's articles of association:

Section 4.7. will be amended to the following:

*"4.7 Generalforsamlinger afholdes på dansk eller engelsk efter bestyrelsens beslutning. Dokumenter udarbejdet i forbindelse med eller efter generalforsamlingen udarbejdes på dansk, eller hvis det besluttes af bestyrelsen, på engelsk. Hvis lovgivningen kræver det, skal dokumenter dog udarbejdes på dansk."*

*"4.7 General meetings shall be held in Danish or English by decision of the Board of Directors without simultaneous interpretation to and from Danish. Documents prepared in connection with or following a general meeting shall be in Danish or if decided by the Board of Directors, in English. If required by law, documents shall however be prepared in Danish."*

and Section 11.5. will be amended to the following:

*"11.5 Selskabsmeddelelser udarbejdes på dansk, og hvis bestyrelsen beslutter det, på engelsk."*

*"11.5 Company announcements shall be prepared in Danish and, if decided by the Board of Directors, in English."*

and Section 12.2. will be amended to the following:

*"12.2 Årsrapporter udarbejdes på dansk."*

*"12.2 Annual reports shall be prepared in Danish." The proposal was adopted by the general meeting.*

**Re item 6 on the agenda:**

The Board of Directors had proposed that the general meeting authorized the chairman of the general meeting (with power of delegation) to file the approved matters on the agenda to the Danish Business Authority and to make such alterations and amendments therein, as the Danish Business Authority may demand as condition for registration and approval.

The proposal was adopted by the general meeting.

The general meeting was adjourned.

Date: Herlev 30 November 2023

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Jakob Bendtsen CEO and chairman of the meeting

Yours sincerely,

Orphazyme A/S

The board of directors

Herlev, November 30, 2023

For additional information, please contact.

Orphazyme A/S

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