

Company announcement

No. 28/2020

Orphazyme A/SOle Maaløes Vej 3
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Company Registration No. 32266355

Resolutions passed at the Annual General Meeting

Copenhagen, Denmark, March 26, 2020 – Orphazyme A/S (ORPHA.CO), a biopharmaceutical company pioneering the Heat-Shock Protein response for the treatment of neurodegenerative orphan diseases, today held its Annual General Meeting, at which the Annual General Meeting:

- took note of the Board of Directors' report on the Company's activities in the past financial year;
- adopted the Company's Annual Report 2019;
- adopted that the loss related to the financial year 2019 is carried forward;
- granted discharge of liability to the Board of Directors and the Executive Management in relation to the Annual Report 2019;
- approved the remuneration of the Board of Directors for the current financial year;
- re-elected Georges Gemayel, Bo Jesper Hansen, Anders Hedegaard, Catherine Moukheibir, Martijn Kleijwegt, Martin Bonde, Rémi Droller, and Sten Verland as members of the Board of Directors;
- re-elected ERNST & YOUNG Godkendt Revisionspartnerselskab as the Company's auditor in accordance with the recommendation from the Audit Committee;
- adopted an authorization to the Board of Directors to approve the acquisition of treasury shares in the period until March 26, 2025 with a total nominal value of up to 20% of the share capital of the Company subject to the Company's holding of treasury shares after such acquisition does not exceed 20% of the Company's share capital;
- adopted an authorization to the Board of Directors included in a new Article 3.4 of the Articles of Association to increase the share capital in the period until March 26, 2025, without preemption rights for existing shareholders by up to a nominal amount of DKK 10,815,000;
- adopted the deletion of Articles 3.1 – 3.3 of the Articles of Association, the renumbering of Articles 3.4 – 3.8 of the Articles of Association as well as an amendment of Article 3.5 of the Articles of Association to reflect the renumbering;
- adopted an amendment to Article 5.1 of the Articles of Association regarding the agenda for annual general meetings;
- adopted amendments to Article 2.4 of the Articles of Association regarding the keeper of the Company's register of shareholders and Article 6.2 of the Articles of Association regarding notification of attendance prior to general meetings; and
- approved the Company's revised Remuneration Policy.

After the Company's Annual General Meeting was held, the Board of Directors constituted itself by appointing Georges Gemayel as Chairman and Bo Jesper Hansen as Deputy Chairman of the Board of Directors.

For additional information, please contact**Orphazyme A/S**

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About Orphazyme A/S

Orphazyme is a biopharmaceutical company focused on bringing novel treatments to patients living with life-threatening or debilitating rare diseases. Our research focuses on developing therapies for diseases caused by misfolding of proteins, including lysosomal storage diseases. Arimoclomol, the company's lead candidate, is in clinical development for four orphan diseases: Niemann-Pick disease Type C, Gaucher disease, sporadic Inclusion Body Myositis, and Amyotrophic Lateral Sclerosis. The Denmark-based company is listed on Nasdaq Copenhagen (ORPHA.CO). For more information, please visit www.orphazyme.com.

Forward-looking statement

This company announcement may contain certain forward-looking statements. Although the Company believes its expectations are based on reasonable assumptions, all statements other than statements of historical fact included in this company announcement about future events are subject to (i) change without notice and (ii) factors beyond the Company's control. These statements may include, without limitation, any statements preceded by, followed by, or including words such as "target," "believe," "expect," "aim," "intend," "may," "anticipate," "estimate," "plan," "project," "will," "can have," "likely," "should," "would," "could", and other words and terms of similar meaning or the negative thereof. Forward-looking statements are subject to inherent risks and uncertainties beyond the Company's control that could cause the Company's actual results, performance, or achievements to be materially different from the expected results, performance, or achievements expressed or implied by such forward-looking statements. Except as required by law, the Company assumes no obligation to update these forward-looking statements publicly, or to update the reasons actual results could differ materially from those anticipated in the forward-looking statements, even if new information becomes available in the future.