

MINUTES OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS OF NOXXON PHARMA N.V.

Minutes of the proceedings of the annual general meeting of shareholders of **NOXXON Pharma N.V.**, a public company with limited liability (*naamloze vennootschap*) incorporated under the laws of the Netherlands, having its official seat in Amsterdam, the Netherlands, its registered office address at Max-Dohrn-Strasse 8-10, 10589 Berlin, Germany, and registered with the trade register of the Netherlands Chamber of Commerce under number 62425781 (the **Company**), held at Strawinskylaan 10, 1077 XZ in Amsterdam, the Netherlands, on 29 June 2022.

In accordance with Article 33, paragraph 1, of the Company's articles of association (the **Articles of Association**), Dr. A. Mangasarian, member of the board of directors of the Company, was appointed as chairman over the meeting. K.C. Ophoff, general counsel of the Company, acted as secretary of the meeting.

AGENDA ITEM 1

Opening

Dr. A. Mangasarian, was appointed by the supervisory board of the Company (the **Supervisory Board**) to chair the meeting (the **Chairman**) and present at the meeting venue, opened the meeting at 14.00 hours CEST. The Chairman noted that other than himself, given that he was also a shareholder of the Company and other than by way of proxy issued to L.R.L. Spijkervet, deputy civil law notary with Freshfields Bruckhaus Deringer LLP, Amsterdam office, no shareholder turned up at the meeting. Each of the Powers of Attorney included a clear voting instruction.

The Chairman noted that:

- the convocation for the meeting had been published on the Company's website on 30 May 2022 and in the Dutch newspaper with national circulation 'Trouw' on 30 May 2022 and that the meeting had been convened in accordance with the law and the Articles of Association;
- the documents for the meeting had been available as from that date on the Company's website and at the Company's offices at Max-Dohrn-Strasse 8-10, 10589 Berlin, Germany, for shareholders and persons entitled to attend the meeting who, upon request, could receive a copy free of charge;
- Dr. Aram Mangasarian and Bryan Jennings, members of the board of directors of the Company (the **Board of Directors**) were present at the meeting in person;
- besides Dr. Izeboud, member of the Supervisory Board, who was present at the meeting in person and Dr. PetitBon, the chairman of the Supervisory Board, who was present at the meeting via videoconference, the other members of the supervisory board of the Company had scheduling conflicts and because of that were not able to be present at the meeting (via conference call or in person);
- the statutory auditor, Leo den Boer of Baker Tilly (Netherlands) N.V. was present at the meeting via videoconference;
- L.R.L. Spijkervet deputy civil law notary with Freshfields Bruckhaus Deringer LLP, Amsterdam office was present at the meeting via videoconference and F. Tichelman deputy civil law notary with Freshfields Bruckhaus Deringer LLP, Amsterdam office was present at the meeting in person;

- on the record date, 1 June 2022, being the 28th day prior to the day of the meeting, the Company's issued and outstanding share capital amounted to EUR 1,124,814.55 consisting of 112,481,455 ordinary shares with a nominal value of EUR 0.01 each (excluding treasury shares) and that according to the attendance list 10,496.440 of those shares were present or represented, as such constituting 9,33% of the entire issued outstanding share capital of the Company, for which in total 10,496.440 votes could be cast at the meeting; and
- in line with temporary legislation in the Netherlands in connection with the COVID-19 pandemic, the Company had allowed shareholders to submit their questions in advance of the meeting by e-mail; certain questions had been raised and the responses to those questions are included in these minutes.

The agenda for the meeting constituted of the following agenda items:

AGENDA ITEM 2

Annual accounts 2021

2a - Discussion of the annual report 2021 (*discussion item only*)

The annual report 2021 had been made available through the Company's corporate website.

2b - Discussion of Application of the remuneration for members of the board of directors (*discussion item only*)

The remuneration report for 2021 is contained in the Company's Annual Report 2021 and by virtue of the articles of association this item was placed on the agenda as a separate item. The details on the remuneration are described on pages 58 through 63 of the Annual Report 2021.

2c - Policy on additions to reserves and on dividends (*discussion item only*)

The Company has not and will not declare any dividends for the financial year 2021.

2d - Adoption of the annual accounts 2021 (*voting*)

The Chairman established that all votes had been cast in favour of the resolution on the adoption of the Annual Accounts 2021 and that there were no abstentions.

2e - Release from liability of the members of the board of directors (*voting*)

This agenda item concerned the proposal to release Dr. Aram Mangasarian and Bryan Jennings as members of the Company's board of directors from liability for their management during 2021 insofar as such management is apparent from the financial statements or otherwise disclosed to the General Meeting prior to the adoption of the annual accounts.

The Chairman established that all votes had been cast in favour of the proposal to release Dr. Aram Mangasarian and Bryan Jennings from liability for their management during the financial year 2021 and that there were no abstentions.

2f - Release from liability of the members of the supervisory board (*voting*)

The Board of Directors requested the meeting to release all members of the Company's supervisory board in 2021 from liability for their supervision on the management by the board of directors insofar as such supervision is apparent from the financial statements or otherwise disclosed to the General Meeting prior to the adoption of the annual accounts.

The Chairman established that all votes had been cast in favour of the resolution and that there were no abstentions.

AGENDA ITEM 3

Re-appointment of the members of the Board of Directors

The term of office of each Dr. Aram Mangasarian and Bryan Jennings as members of the board of directors expired on the day of the General Meeting.

Dr. Aram Mangasarian and Bryan Jennings had each expressed their willingness to accept a re-appointment into their current office.

The new term of office of Dr. Aram Mangasarian and Bryan Jennings as members of the board of directors would be four years as from the General Meeting up to and including the annual general meeting of shareholders to be held in 2026.

Certain questions had been raised by shareholders in advance of the meeting. The below concerns the relevant questions and the responses to those questions by Dr. Aram Mangasarian:

Q: Even though one can understand the strong clinical progress done over the last 12 months, it is a matter of fact that the share price does not reflect the potential of the company. As such, private shareholders can be strongly disappointed by the evolution of the share price of Noxxon. This raises the question to know if there is a strong enough alignment of interest between management and shareholders which does not seem to be the case as at today. Would you consider a remuneration structure giving more weight or at least equivalent weight to the share price evolution than the financing criteria. With the current structure, strong dilution leading to a complete collapse of the share price can have a more positive impact on the management bonuses than an increase in the share price benefiting to all the stakeholders.

A: We also believe that the share price does not reflect the potential of the company and its science. We continue to engage all potential investors in providing the company with the most efficient forms of financing. We remain focused on transitioning the company's capital structure from convertible bond financings to more fundamental investor equity financings. Additionally, we do indeed tie management compensation to capital structure efficiency and share price performance. Market conditions at present continue to make our desired transition to fundamental equity more challenging, but we remain focused on sourcing the most efficient forms of capital that we can attract. There is a significant component of management and employee remuneration that is linked to stock options, and so all are incentivized in a significant way to increase the share price since these options will only become valuable if the price per share increases.

3a – Re-appointment of Dr. Aram Mangasarian as member of the board of directors (voting item)

The Chairman established that all votes had been cast in favour of the re-appointment of Dr. Aram Mangasarian and that there were no abstentions.

3b – Re-appointment of Bryan Jennings as member of the board of directors (voting item)

The Chairman established that all votes had been cast in favour of the re-appointment of Bryan Jennings and that there were no abstentions.

AGENDA ITEM 4

Re-appointment of members of the supervisory board

The term of office of each of Dr. M. PetitBon and Dr. C. A. Izeboud as members of the supervisory board expired on the day of the General Meeting. Dr. M. PetitBon and Dr. C. A. Izeboud had each expressed their willingness to accept a re-appointment into their current office.

The new term of office of Dr. M. PetitBon and Dr. C. A. Izeboud as members of the supervisory board would be two years as from the General Meeting up to and including the annual general meeting of shareholders to be held in 2024.

4a – Re-appointment of Dr. M. PetitBon as member of the supervisory board *(voting item)*

The Chairman established that all votes had been cast in favour of the appointment of Dr. M. PetitBon and that there were no abstentions.

4b – Re-appointment of Dr. C. A. Izeboud as member of the supervisory board *(voting item)*

The Chairman established that all votes had been cast in favour of the appointment of Dr. C. A. Izeboud and that there were no abstentions.

AGENDA ITEM 5

Appointment of Baker Tilly (Netherlands) N.V. as statutory auditor for the financial year 2022 *(voting item)*

Upon assessment of the functioning of Baker Tilly (Netherlands) N.V. as external auditor during the financial year of 2021, the Board of Directors and the Supervisory Board had proposed to re-appoint Baker Tilly (Netherlands) N.V. as statutory auditor for the financial year 2022.

The Chairman established that all votes had been cast in favour of the resolution and that there were no abstentions.

AGENDA ITEM 6

Partial amendment of articles of association in relation to the name change to TME Pharma N.V. *(voting)*

The proposal to change the company name to TME Pharma N.V. was part of a planned strategic transition to reflect better how the Company has evolved.

In the convocation documents an overview of the current text of the relevant provision of the articles of association, the proposed amendment to that provision and a short explanation to the proposed amendment (both in the original Dutch version as well as an informal English translation) were included.

The proposal included the authorization of each lawyer, (deputy) civil law notary and paralegal practicing with Freshfields Bruckhaus Deringer LLP, aforementioned, to execute the deed of partial amendment of the articles of association and to perform all administrative acts necessary to update the records of the trade register of the Dutch Chamber of Commerce in connection with the amendment of the articles of association.

The proposal to partially amend the articles was proposed separately from the proposals to further amend the articles of association as proposed in agenda item 7 and 8.

The Chairman established that all votes had been cast in favour of the resolution and that there were no abstentions.

AGENDA ITEM 7

Partial amendment of the articles of association in relation to the increase of the authorised share capital and the introduction of a class of convertible preference shares *(voting item)*

To facilitate further capital increases to support the Company's continuous need for equity investment by current and new investors, it was proposed to increase the Company's authorised share capital and introduce the

possibility to issue preference shares in the capital of the Company and in connection therewith add provisions to enable the conversion of such preference shares into ordinary shares.

In the convocation documents an overview of the current text of the relevant provision of the articles of association, the proposed amendment to that provision and a short explanation to the proposed amendment (both in the original Dutch version as well as an informal English translation) were included.

The proposal included the authorization of each lawyer, (deputy) civil law notary and paralegal practicing with Freshfields Bruckhaus Deringer LLP, aforementioned, to execute the deed of partial amendment of the articles of association and to perform all administrative acts necessary to update the records of the trade register of the Dutch Chamber of Commerce in connection with the amendment of the articles of association. s under the authorised share capital.

Certain questions had been raised by shareholders in advance of the meeting. The below concerns the relevant questions and the responses to those questions by Dr. Aram Mangasarian:

Q: The understanding of the amendment is to propose a new classification of shareholders granted with preference shares will lead to two distinct class of shareholders as holders of preference shares will get specific convertible options. Could you please further explain the reasons and the rational for this amendment? How will the preference shares be granted and to whom precisely? Can private shareholders get preference shares and if so, what is the process of allocation? What is the process of conversion and how this could be beneficial to the company? Could you explain the interaction grips or interactions between the current convertible bonds mechanism and the preference shares to be issued? Are there other alternative than dilutive instruments that could be used to get enough financial perspective to pursue the development of the company to the level at which there will be revenues or at least self-financing mechanism.

A: The rationale for creating a preferred share class is very straightforward. As we engage with more fundamental equity investors, many have expressed a desire for a preferred share class structure. If the opportunity arises, such preferred preference shares would be granted, like any equity or debt instrument, if considered in the best interest of the company based upon our evaluation of the costs and benefits of any contemplated financing arrangement with a preferred shares structures offered to us. To date, details of any terms of conversion have not been defined as this will naturally evolve out of our investor discussions in the future. It is our preference to fund the company's critical science with straight equity with a minimum of dilutive characteristics.

The Chairman established that all votes had been cast in favour of the resolution and that there were no abstentions.

AGENDA ITEM 8

Partial amendment of the articles of association in relation to reinstating a transitional provision to increase the authorised share capital (voting item)

To facilitate further capital increases to support the Company's continuous need for equity investors by current and new investors, it was proposed to introduce a transitional provision in the articles of association that would allow for an increase of the authorized share capital of the Company.

In the convocation documents an overview of the current text of the relevant provision of the articles of association, the proposed amendment to that provision and a short explanation to the proposed amendment (both in the original Dutch version as well as an informal English translation) were included.

The proposal included the authorization of each lawyer, (deputy) civil law notary and paralegal practicing with Freshfields Bruckhaus Deringer LLP, aforementioned, to execute the deed of partial amendment of the articles

of association and to perform all administrative acts necessary to update the records of the trade register of the Dutch Chamber of Commerce in connection with the amendment of the articles of association. s under the authorised share capital.

The Chairman established that all votes had been cast in favour of the resolution and that there were no abstentions.

AGENDA ITEM 9

Delegation to the Board of Directors to issue ordinary shares and/or preference shares and to limit or exclude any pre-emption rights in connection therewith (*voting item*)

On 24 June 2021, the general meeting delegated the board of directors with the authority to issue ordinary shares and to limit or exclude any pre-emptive rights therewith up to the amount available under the authorized share capital of the Company as set out in its articles of association at that time (including as may be increased by the transitional provisions). This delegation of authority was granted for a period of 5 years and therefore would end on 23 June 2026.

In connection with the amendment of the articles of association as proposed under agenda items 7 and/or 8, this agenda item proposed to replace and renew the delegation of authority of the board of directors as the corporate body competent to issue ordinary shares in the capital of the Company and grant rights to subscribe for ordinary shares and/or preference shares in the capital of the Company, with the prior approval of the supervisory board, at any time during a period of 5 years as from the date the amendment of the articles of association concerning items 7 and/or 8 takes effect and further up to the maximum number of ordinary and/or preference shares, as applicable, available under the Company's new to be increased authorised share capital and, subject to the transitional provision taking effect, as such clauses will read after execution of the deed concerning the partial amendment of the articles of association as provided for under agenda item 7 and, as applicable 8 above and therefore up to the maximum of ordinary shares and/or preference shares, as applicable, available under the authorised share capital at that time as a result of the transitional provision having become effective. The delegation was intended to allow the board of directors to issue new ordinary shares and/or preference shares, as applicable, for general purposes, which included, without limitation, mergers, demergers, acquisitions and other strategic transactions and alliances as well as pursuant to the ESOP and to limit or exclude any pre-emptive rights in connection therewith.

The Chairman established that all votes had been cast in favour of the resolution and that there were no abstentions and with this the existing delegation of authority from 24 June 2021 ended.

AGENDA ITEM 10

Delegation to the Board of Directors the authority to acquire shares in the Company (*voting item*)

This agenda item concerned the proposal to replace and renew the existing authority of the Board of Directors as the corporate body competent to repurchase any ordinary shares in the Company own share capital to allow the liquidity of the stock and support the secondary market through a liquidity agreement with an authorized investment services provides, complying with the charters of ethics approved by the French Autorité des Marchés Financiers and the French Association of the Financial Markets.

It was proposed to again designate the Board of Directors to repurchase any ordinary shares in the Company's own share capital for the same purpose through stock exchange trading or otherwise up to 10% of the issued and outstanding share capital at any time during a period of 18 months as the day of the meeting and therefore up to and including 28 December 2023 against a repurchase price between EUR 1.00 and EUR 50.00, with the prior approval of the Supervisory Board.

The Chairman established that all votes had been cast in favour of the resolution and that there were no abstentions.

AGENDA ITEM 11

Amendment of Sec. 3.4 of the remuneration policy regarding the compensation structure of non-executive directors in relation to grant of options

It was proposed that Sec. 3.4 of the remuneration policy would be replaced by the following:

“3.4 Under the stock option plan as approved by the General Meeting on 22 September 2016 and as amended from time to time, the non-executive directors shall receive an equity compensation based on a designated number of options to be structured as follows:

- upon appointment as well as upon each re-appointment after a regular two year appointment term a grant of approximately 0.2% of the Company’s outstanding shares at the relevant time with a vesting period of three years (1/3 for each period between one AGM to the next AGM) from the date of appointment or re-appointment as applicable; and
- should at the time of annual vesting of a certain number of options the Company’s issued share capital have been increased compared to the day of grant of such options, the Company shall issue as many options as needed to compensate for the relative increase in issued share capital, which additional options shall be considered vested as of the grant.”

The Chairman established that all votes had been cast in favour of the resolution and that there were no abstentions.

AGENDA ITEM 12

Close of meeting

The Chairman noted that all voting items on the agenda were adopted, that there were no votes against and that there were no abstentions. The Chairman closed the meeting at 14.28 hours CEST.

Signed on 11 July 2022

was signed by

Chairman

Secretary