MINUTES OF THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS OF TME PHARMA N.V.

Minutes of the proceedings of the annual general meeting of shareholders of **TME 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, Federal Republic of Germany, and registered with the trade register of the Netherlands Chamber of Commerce under number 62425781 (the ***Company***), held at Sheraton Amsterdam Airport Hotel & Conference Center, Schiphol Boulevard 101, 1118 BG Schiphol, the Netherlands, on 15 June 2026 (the ***General Meeting***).

In accordance with Article 33, paragraph 1, of the Company's articles of association (the ***Articles of Association***), the supervisory board of the Company (the ***Supervisory Board***) has designated Mr. Diede Mink van den Ouden, Chief Executive Officer and member of the board of directors of the Company (the ***Board of Directors***), to act as chairperson of the meeting (the ***Chairperson***), in place of the chairperson of the Supervisory Board, Dr. Maurizio PetitBon, who attended the meeting by way of videoconference.

Mr. Arie J.E. van den Bergen, attorney at law (*advocaat*) at Finnick Legal B.V., was present at the meeting as representative of shareholders who will not attend the General Meeting in person but have given a power of attorney to represent them and to vote on the voting items at the agenda in accordance with the instructions given by them.

AGENDA ITEM 1
Opening

Mr. Diede Mink van den Ouden, designated by the Supervisory Board to chair the meeting and present at the meeting venue, opened the meeting at 10.00 hours CEST and appointed Mr. Arie van den Bergen as Secretary of the meeting (the ***Secretary***).

The Chairperson noted that, other than the shareholders present in person, Dr. Maurizio PetitBon (who attended the meeting by way of videoconference) and the proxies granted to the Secretary, no other shareholders had registered for, or turned up at, the meeting. The shareholders present in person were Mr. Diede Mink van den Ouden and Mr. Rudie Reedijk. In addition, the Company has received three powers of attorney, each including clear voting instructions, granted to the Secretary.

The Chairperson noted that:

- the meeting had been convened in accordance with the law;
- 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, Federal Republic of Germany, for shareholders and persons entitled to attend the meeting who, upon request, could receive a copy free of charge;
- Mr. Diede Mink van den Ouden, member of the Board of Directors, was present at the meeting in person;
- of the members of the Supervisory Board, Dr. Maurizio PetitBon, chairperson of the Supervisory Board, attended the meeting by way of videoconference; the other members of the Supervisory Board were unable to attend;

- the statutory auditor was available by telephone to answer any questions regarding agenda item 2, should there be any;
- on the registration date, 18 May 2026, being the 28th day prior to the day of the meeting, the Company's issued and outstanding share capital amounted to EUR 941,889.81 consisting of 94,188,981 ordinary shares with a nominal value of EUR 0.01 each (excluding treasury shares) and that according to the attendance list 6,477,637 of those shares were present or represented, as such constituting 6.88% of the entire issued and outstanding share capital of the Company, for which in total 6,477,637 votes could be cast at the meeting; and
- the Company had allowed shareholders to submit their questions in advance of the meeting by e-mail.

It is noted that, in preparation for the General Meeting, the Company undertook efforts to reach out to shareholders requesting them to submit their power of attorney, including the following measures:

- issuing the corresponding press release on BusinessWire (and through that on Euronext webpage);
- issuing the corresponding press release and placing it on the Company's webpage; and
- informing its centralising agent with the request to pass on the information and documentation of the General Meeting to affiliated custodians, asking them to submit a power of attorney.

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

AGENDA ITEM 2
Annual Accounts 2025

2a – Discussion of the annual report 2025 (*discussion item only*)

Three questions had been raised in advance of the meeting by a shareholder seeking explanation for the agenda item. The below constitutes the questions of the shareholder and the response to this question by the Chairperson:

Q1: *"The Company has carried out several highly dilutive financing transactions over recent years, while the annual report explicitly acknowledges the potentially adverse effects of certain financing mechanisms on existing shareholders. In this context:*

- *how does the Board assess the balance between financing needs, preservation of shareholder value and protection of long-term minority shareholders;*
- *what indicators or benchmarks allow the Board to conclude that successive financing operations have created, or are expected to create, sustainable long-term value for shareholders;*
- *what practical limits does the Board intend to apply regarding future dilution levels and the use of warrants, convertible instruments, structured financings and other highly dilutive mechanisms;*
- *how does the Board assess whether the cumulative effects of successive financings remain compatible with the preservation of long-term shareholder value;*

- *• and what governance safeguards exist to ensure that financing participants, lenders, insiders or parties involved in refinancing transactions do not benefit disproportionately from these mechanisms relative to long-term minority shareholders?"*

Response:

- ***The Company has disclosed the dilutive effects of its financing instruments in successive prospectuses, press releases and annual reports.***
- ***The Management Board, under Supervisory Board supervision, seeks to balance funding needs against dilution by prioritising non- or minimally-dilutive sources where feasible - notably partnering, licensing and M&A transactions on NOX-A12 and NOX-E36 - and by limiting financing rounds to amounts required to maintain operations and advance the programs.***
- ***The June 2025 restructuring substantially reduced the Company's cost base and future capital needs.***
- ***The Company does not pre-commit to specific dilution caps, as this would unduly limit the Board's ability to secure funding in a challenging biotech financing market.***
- ***All financing transactions are conducted on arm's-length terms and subject to Supervisory Board approval.***

Q2: *"Recent communications and annual reports indicate that the Company continues to operate in a context of recurring refinancing operations, restructuring measures, strategic reorganizations and increasing operational externalization. In this context:*

- *how does the Board ensure that the long-term economic value potentially created by the Company's pharmaceutical assets and intellectual property remains primarily attributable to TME Pharma and all its shareholders collectively;*
- *what safeguards exist to ensure that future restructurings, partnerships, financing arrangements, spin-offs or externalized structures would not result in a disproportionate transfer of value toward financing counterparties, external structures or parties participating in refinancing operations;*
- *and how does the Board assess the long-term balance between scientific and pharmaceutical development objectives versus recurring financial restructuring and capital markets activities?"*

Response:

- ***All intellectual property and economic rights to NOX-A12 and NOX-E36 are held by TME Pharma and its subsidiaries.***
- ***The Company has retained worldwide rights to its clinical-stage assets, with the limited exception of joint patent applications with the Singapore Eye Research Institute relating to NOX-E36 in eye diseases.***
- ***Any partnering, licensing or M&A transaction is subject to Supervisory Board approval and must serve the interests of the Company and all its shareholders.***

- ***The transition to an outsourced staffing model in 2025 concerns operational service providers; it does not involve any transfer of intellectual property or economic value to third parties.***

Q3: *"Could the Board provide greater visibility regarding the current operational status and realistic development prospects of the Company's pharmaceutical assets, including NOX-A12 and NOX-E36? In particular:*

- *which development activities are currently ongoing;*
- *which scientific, industrial or commercial partners remain actively involved;*
- *what milestones are realistically expected over the next 12–24 months;*
- *and what level of financing would be required to materially advance these programs toward meaningful commercial or clinical value creation?"*

Response:

The status of NOX-A12 and NOX-E36 is set out in detail in the Annual Report 2025:

- ***For NOX-A12, the GLORIA trial in first-line brain cancer has reported median overall survival of 19.9 months in the triple-combination arm; the Phase 2 component approved by the German regulator and the U.S. FDA has not been initiated, pending an investor or industrial partner.***
- ***For NOX-E36, following termination of the SERI collaboration announced in January 2026, joint patent applications filed in March 2025 remain in place and validation studies in a toxicologically relevant animal were initiated in January 2026 to enable local administration in patients undergoing glaucoma filtration.***
- ***The Company is in active partnering discussions but, consistent with confidentiality obligations and market abuse rules, does not comment on specific counterparties, terms or timing.***
- ***Current cash resources are projected to finance the Group into Q2 2027.***

The annual report 2025 had been made available through the Company's corporate website.

2b – Decision not to distribute dividend (*discussion item only*)

The Chairperson explained that, in accordance with best practice provision 4.1.3 of the Dutch Corporate Governance Code, the Company's proposed Reservation and Dividend Policy had been placed on the agenda as a separate item. In line with earlier years and that policy, the Company has not and will not declare any dividends for the financial year 2025. This agenda item was a discussion item only.

2c – Adoption of the annual accounts 2025 (*voting item*)

This agenda item concerned the proposal to adopt the annual accounts of the Company for the financial year 2025. The Chairperson established that all votes had been cast in favour of the resolution and that there were no abstentions.

2d – Release from liability of the members of the Board of Directors (*voting item*)

This agenda item concerned the proposal to release all persons who were a member of the Board of Directors during 2025 (or during a part of 2025) from liability for their management during 2025, 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. This release covers both Dr. Aram Mangasarian (sole member of the Board of Directors from 1 January 2025 until the close of the annual general meeting held on 25 June 2025) and Mr. Diede Mink van den Ouden (sole member of the Board of Directors from the close of that meeting until 31 December 2025).

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

2e – Release from liability of the members of the Supervisory Board (*voting item*)

This agenda item concerned the proposal to release all persons who were a member of the Supervisory Board in 2025 (or during a part of 2025) 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 Chairperson established that all votes had been cast in favour of the resolution and that there were no votes against and no abstentions.

AGENDA ITEM 3
Appointment of Dr. Dirk Eulberg as member of the board of directors (*voting item*)

The Chairperson explained that, in order to expand the operational capacity of the Board of Directors and to support the continued execution of the Company’s clinical development plan, the Supervisory Board had considered Dr. Dirk Eulberg for appointment as member of the Board of Directors and, pursuant to the Articles of Association, had made the binding nomination to appoint him. Relevant biographical details and curriculum vitae, together with the job profiles of the members of the Board of Directors, were included in the explanatory notes to the agenda. Following the appointment, the Board of Directors will consist of two members: Mr. Diede Mink van den Ouden as Chief Executive Officer and Dr. Dirk Eulberg as Chief Operating Officer. The term of office of Dr. Dirk Eulberg as member of the Board of Directors will be from the General Meeting up to and including the annual general meeting of shareholders to be held in 2028. He will be remunerated in accordance with the Company’s remuneration policy; a description of the main terms of his appointment has been published on the Company’s website and has been included as annex 2 to the General Meeting Notice and Agenda.

Three questions had been raised in advance of the meeting by a shareholder seeking explanation for the agenda item. The below constitutes the question of the shareholder and the response to this question by Dr. Maurizio PetitBon on behalf of the Supervisory Board:

Q1: *“In a context characterized by limited revenues, recurring losses, significant shareholder dilution and continued dependence on external financing, could the Board clarify the criteria used to determine the proportionality and appropriateness of management, consulting and governance expenses proposed to shareholders? In particular:*

- *how does the Board assess the proportionality of the proposed compensation package associated with the new COO appointment, including fixed monthly compensation, stock options and equity-linked incentives;*

- *which operational objectives, measurable milestones and performance criteria are expected to justify these compensation elements;*
- *and how does the Board reconcile such compensation structures with the Company's current operational scale, financial position and limited revenues?"*

Response:

- ***The proposed compensation package for the COO is set out in the Explanatory Notes to Agenda Item 3 and Annex 2 to the General Meeting Notice and Agenda.***
- ***The package reflects market practice for part-time executive roles in small-cap clinical-stage biotechs and has been assessed by the Supervisory Board, advised by its Compensation and Nomination & Corporate Governance Committee, for proportionality against the Company's scale, financial position and the scope of responsibilities of the role.***
- ***Performance criteria are aligned with the Company's strategic priorities: advancing NOX-A12 and NOX-E36 towards partnering, licensing or M&A transactions and maintaining lean operations.***
- ***Since the Company is currently hiring Dirk Eulberg as a consultant, adding him to the Board of Directors is cost-effective.***

Q2: *"The AGM documentation indicates that the proposed COO position covers a broad scope of responsibilities including operational management, scientific coordination, regulatory matters, governance, IT infrastructure, quality and compliance oversight. At the same time, the appointment is described as being performed on a 'part-time basis'. In this context:*

- *how does the Board assess the operational feasibility of such an organizational structure;*
- *how will continuity, supervision and execution capacity be effectively ensured;*
- *and what operational risks does the Board identify in relation to the breadth of responsibilities assigned to a part-time executive function?"*

Response:

- ***The Company operates a fully outsourced staffing model.***
- ***In this organisational context, executive functions concentrate on strategic supervision, contractor management and external stakeholder engagement rather than internal line management.***
- ***The part-time arrangement reflects the actual operational scope of the Company and is consistent with the practice of comparable clinical-stage biotechs operating in capital-efficient mode.***
- ***Continuity is ensured through the documented Management Board Regulations, Supervisory Board oversight and the engagement of qualified external service providers.***

Q3: *"Recent governance developments appear to combine profiles specialized in pharmaceutical development, scientific operations, restructuring, investment banking and capital markets activities. In this context:*

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Corporate Seat: Amsterdam, the Netherlands
Kamer van Koophandel, KvK number: 62425781
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- *how does the Board ensure an appropriate balance between pharmaceutical and scientific priorities versus restructuring, refinancing and financial engineering considerations;*
- *and how does the Company ensure that long-term operational and scientific development objectives remain the primary strategic priority of the Company?"*

Response:

- ***The composition of both the Board of Directors and the Supervisory Board reflects the Company's profile as a clinical-stage biotech operating in capital efficient mode.***
- ***The Board of Directors combines strategic, financing and capital markets leadership (Mr. Mink van den Ouden as CEO) with, following the General Meeting, scientific and operational expertise in pharmaceutical development (Dr. Eulberg as COO).***
- ***Each member of the Supervisory Board brings a combination of scientific/clinical and financial expertise to the Board:***
    - ***Dr. PetitBon contributes healthcare investment, private debt and M&A expertise (BlackRock, Kreos Capital), together with broad strategic corporate experience;***
    - ***Dr. Schalop combines biotech development expertise (co-founder of Oncoceutics, developer of the brain cancer drug ONC201/Modeyso, approved by the FDA in 2025) with 19 years of senior experience in the financial industry (Morgan Stanley, J.P. Morgan, Credit Suisse and Banc of America Securities);***
    - ***Dr. Izeboud, proposed for appointment at the AGM 2026, combines scientific and pharmaceutical training (PhD Pharmacology, Utrecht University; MSc Bio-Pharmaceutical Sciences, Leiden University) with extensive investment banking and capital markets expertise in life sciences and healthcare (Head of Life Sciences / Healthcare Corporate Finance at Kempen & Co between 2006 and 2017; Managing Director and Head of Life Sciences and Healthcare at NIBC between 2017 and 2020) and current operational biotech leadership as Chief Executive Officer of Scenic Biotech B.V. since 2020, having grown that company from start-up to scale-up and concluded R&D agreements with Genentech, Bristol-Myers Squibb, Alnylam and ONO Pharmaceuticals; he previously served as an independent member of the Supervisory Board of TME Pharma between 2020 and 2025.***
- ***The Supervisory Board considers this balance appropriate to the Company's strategic priorities.***
- ***The scientific and pharmaceutical development of NOX-A12 and NOX-E36 remains the Company's primary strategic objective; financing activity is instrumental to that objective, not an end in itself.***

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

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AGENDA ITEM 4
(Re-)appointment of members of the supervisory board

The Chairperson noted that Mrs. Susan Coles had informed the Supervisory Board that she would voluntarily resign from her position as member of the Supervisory Board effective as per 30 June 2026, and the Company recorded its appreciation for her contribution. In accordance with the supervisory board rotation schedule, the current terms of office of Dr. Maurizio PetitBon and Dr. Lee Schalop – both appointed on 27 June 2024 – would expire on the day of the General Meeting; both had expressed their willingness to accept re-appointment, and the Supervisory Board had made the binding nominations set out under agenda items 4a and 4b. In order to add specific M&A, business development and investment banking expertise to the Supervisory Board, the Supervisory Board had further considered Dr. Oscar Izeboud for appointment as new member (agenda item 4c). Following these (re-)appointments, the Supervisory Board will consist of three members: Dr. Maurizio PetitBon, Dr. Lee Schalop and Dr. Oscar Izeboud, and the rotation schedule for the supervisory board directors will be amended accordingly.

For the reasons explained by Dr. Maurizio PetitBon when discussing agenda item 3, the Supervisory Board considers the Supervisory Board to be balanced appropriate to the Company's strategic priorities.

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

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

4b – Re-appointment of Dr. Lee Schalop as member of the supervisory board (*voting item*)

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

4c – Appointment of Dr. Oscar Izeboud as new member of the supervisory board (*voting item*)

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

AGENDA ITEM 5
Re-appointment of Baker Tilly (Netherlands) B.V. as statutory auditor for the financial year 2026 (*voting item*)

The Chairperson explained that, based on the Audit Committee's assessment of the functioning of Baker Tilly (Netherlands) B.V. as external auditor in respect of the audit of the annual accounts for the financial year 2025 and its recommendation to the Supervisory Board, the Board of Directors and the Supervisory Board proposed to re-appoint Baker Tilly (Netherlands) B.V. as statutory auditor for the financial year 2026.

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

AGENDA ITEM 6
Re-authorisation of the authorisation to the board of directors to acquire shares (*voting item*)

The Chairperson explained that the existing authorisation of the Board of Directors to repurchase ordinary shares in the Company's own share capital, granted by the general meeting held on 25 June

2025 for a period of eighteen months, would expire on 24 December 2026. As that date falls before the next annual general meeting of shareholders (expected to be held in 2027), and to preserve the Company's ability to continue supporting the liquidity of its shares through a liquidity agreement with an authorised investment services provider (in compliance with the charters of ethics approved by the French Autorité des Marchés Financiers (AMF) and the French Association of the Financial Markets (AMAFI)), it was proposed to renew the authorisation already at the 2026 General Meeting. It was therefore proposed to designate the Board of Directors to repurchase ordinary shares in the Company's own share capital, through stock exchange trading or otherwise, up to 10% of the issued and outstanding ordinary share capital, at any time during a period of eighteen months as of the day of the General Meeting (i.e. up to and including 14 December 2027) against a repurchase price between EUR 0.01 and EUR 50.00, with the prior approval of the Supervisory Board.

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

AGENDA ITEM 7
Any other business

The Chairperson noted that the Company had received a question from a shareholder in advance of the meeting with respect to the governance. The below constitutes the question of the shareholder and the response to this question by Dr. Maurizio PetitBon on behalf of the Supervisory Board:

"The Company has communicated on the participation of certain executives, directors and financing counterparties in recent financing operations involving loans, warrants and other equity-linked instruments. In this context:

- *what governance safeguards have been implemented to identify, prevent and manage potential conflicts of interest arising from overlaps between executive functions, participation in financing operations, ownership of dilutive instruments and strategic restructuring decisions;*
- *and how does the Board ensure that the interests of minority shareholders remain adequately protected throughout these financing and restructuring processes?"*

Response:

- ***The Company applies the Dutch Corporate Governance Code as set out in the Corporate Governance Report.***
- ***Conflict-of-interest situations are governed by article 22(6) of the Articles of Association and the Rules of Procedure of the Management Board and the Supervisory Board. A director with a direct or indirect personal interest conflicting with the interest of the Company abstains from the relevant deliberation and decision-making.***
- ***Related party transactions are reviewed by the Supervisory Board and disclosed in accordance with best practice provision 2.7.5 of the Dutch Corporate Governance Code.***
- ***Participation by the CEO and certain Supervisory Board members in recent financing rounds was disclosed in the Annual Report 2025 and took place on terms equal to those offered to other participants in those rounds, with the prior approval of the Supervisory Board.***

- ***The Supervisory Board considers these safeguards adequate for protecting the interests of all shareholders, including minority shareholders.***

AGENDA ITEM 8
Close of meeting

The Chairperson noted that all voting items on the agenda had been adopted, that there were no votes against and that there were no abstentions. The Chairperson closed the meeting at 10.15 hours CEST.

Signed on 15 June 2026

Signed by:
D.M. van den Ouden
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Chairperson
D.M. van den Ouden

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Arie van den Bergen
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6/15/2026 | 01:23:33 PDT

Secretary
A.J.E. van den Bergen

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