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# Annual General Meeting of Shareholders

27 June 2024



## 1. Opening

## 2. Annual Accounts 2023

- a. Discussion of the annual report 2023 (discussion)
- b. Policy on additions to reserves and on dividends (discussion)
- c. Adoption of the annual accounts 2023 (voting)
- d. Release from liability of the sole member of the board of directors (voting)
- e. Release from liability of the members of the supervisory board (voting)
- f. Compliance with the revised Dutch Corporate Governance Code 2022 (discussion)

*Voting results: all  
unanimously approved*

## 3. (Re-)Appointment of certain members of the supervisory board

- a. Re-appointment of Dr. Maurizio PetitBon as member of the supervisory board (voting)
- b. Re-appointment of Dr. Cornelis Alexander Izeboud as member of the supervisory board (voting)
- c. Appointment of Dr. Lee Schalop as member of the supervisory board (voting)

*Voting results:  
all unanimously  
approved*

4. Appointment of Baker Tilly (Netherlands) N.V. as statutory auditor for the financial year 2024 (voting)  
*Voting results: unanimously approved*
5. Partial amendment of the articles of association in relation to the increase of the authorised share capital (voting)  
*Voting results: unanimously approved*
6. Partial amendment of the articles of association in relation to re-instating a transitional provision to further increase the authorised share capital (voting)  
*Voting results: unanimously approved*
7. Renewal of the delegation to the board of directors to issue ordinary shares and/or preference shares and to limit or exclude any pre-emptive rights in connection therewith (voting)  
*Voting results: unanimously approved*
8. Renewal of the delegation to the board of directors to acquire shares (voting)  
*Voting results: unanimously approved*
9. Amendment of the remuneration policy regarding the compensation structure of managing and supervisory board directors in addition to general amendments (voting)  
*Voting results: unanimously approved*
10. Close of meeting

**Discussion of the annual report 2023 (discussion)**

# Pipeline Assets Complement Anti-Cancer Therapies to Enhance Treatment Efficacy

Therapy & Indication	Preclinical	Phase 1/2	Phase 2	Phase 3	Next Inflection Point	Partner/ Collaborator
<b>NOX-A12 + Radiotherapy ± anti-VEGF</b> <b>Brain cancer / Glioblastoma</b> <b>Orphan Drug Designation</b> <span style="background-color: #90EE90; padding: 2px;">Granted in US &amp; EU</span>			Protocol approved & Fast Track designation awarded by FDA		Financing and initiation of randomized Ph 2	
<b>NOX-A12 + Immunotherapy</b> <b>Pancreatic Cancer</b>			Protocol approved in FR, ES & US		Financing and initiation of randomized Ph 2	Scientific collaborator for Ph1/2 & Ph2 
<b>NOX-E36 Combinations</b> <b>Solid Tumors</b> De-risked by completed Phase 1 and Phase 2a study (diabetic nephropathy)						

■ Trial completed     
 ▨ Trial ongoing or in preparation

All timelines subject to financing and patient recruitment

**NOX-A12 (olaptased pegol)** is an injectable PEG-conjugated L-stereoisomer RNA aptamer that directly binds and neutralizes the chemokine CXCL12, preventing signaling through its two receptors CXCR4 & CXCR7. NOX-A12 also de-anchors the chemokine, destroying its gradient forming capacity.

**NOX-E36 (emapticap pegol)** is an injectable PEG-conjugated L-stereoisomer RNA aptamer conjugated to 40kD PEG that directly binds and neutralizes the chemokine CCL2, preventing signaling through its receptor CCR2. NOX-E36 also de-anchors the chemokine, destroying its gradient forming capacity.

## HIGHLIGHTS 2023 & Subsequent Events

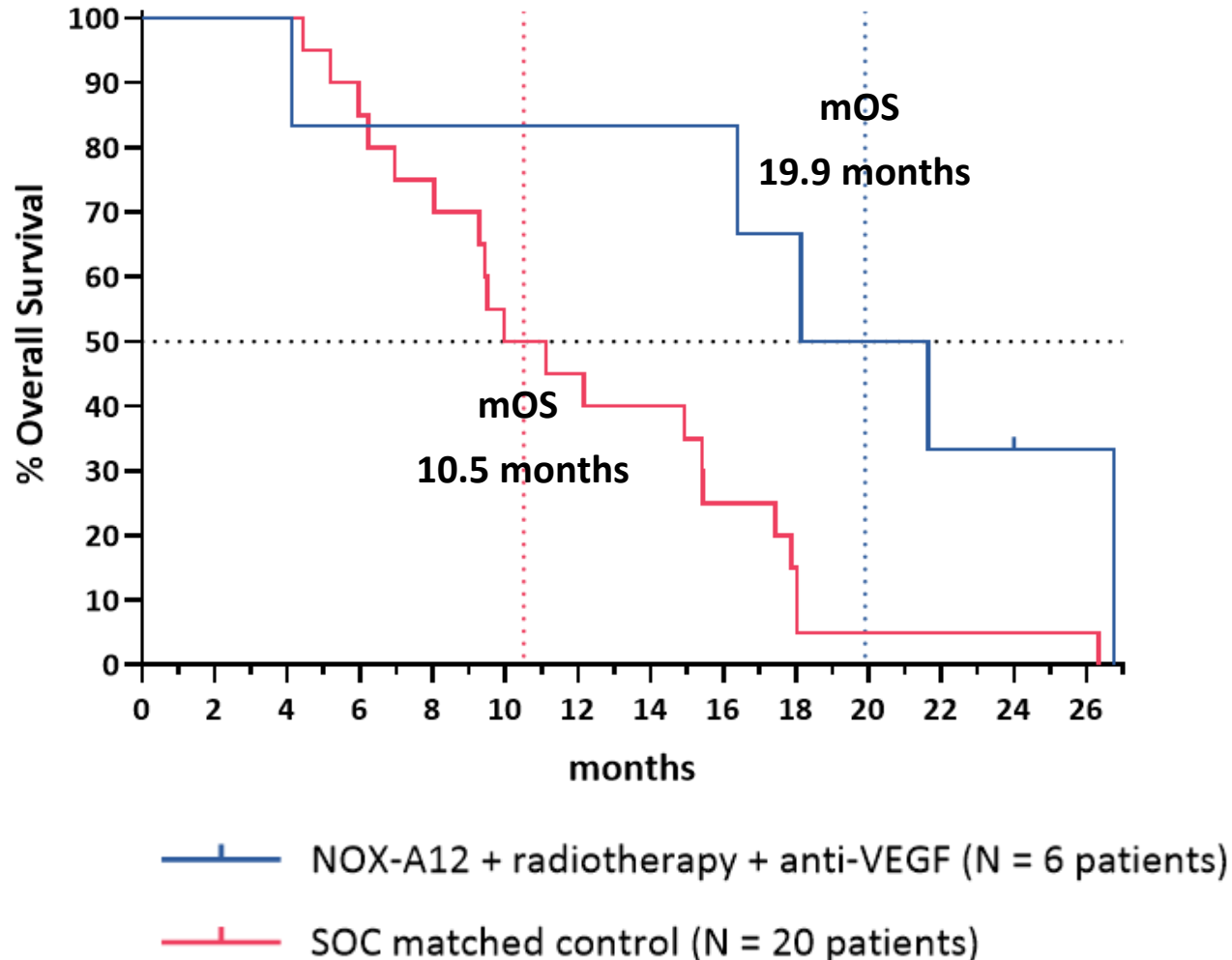
### GLORIA NOX-A12 Phase 1/2 Study in First Line Brain Cancer Patients

TME Pharma advanced its lead clinical program GLORIA, a Phase 1/2 study of NOX-A12 in first-line brain cancer (glioblastoma) patients in combination with radiotherapy  $\pm$  anti-VEGF, bevacizumab. Data were presented in the company's disclosures and at three high-profile international cancer conferences: ASCO Annual Meeting in the US in June 2023, ESMO Congress in Spain in Oct 2023, and SNO Annual Meeting in Canada in Nov 2023.

#### Clinical and regulatory highlights:

- **Good safety and tolerability** profile of all combinations
- Tissue analysis **confirms mode(s) of action**<sup>1,2</sup>
- **Potential biomarker identified** which is **predictive for PFS** in patients treated with NOX-A12 + RT<sup>3</sup>
- **Promising response rates** for the combination of NOX-A12 + RT and for NOX-A12 + RT + BEV<sup>2,4</sup>
- **Clinical outcome beyond expectation for the study population**
- NOX-A12 + RT + BEV:<sup>5</sup>
  - **19.9 months mOS vs. 10.5 months for Standard of Care**
  - **10-fold improvement of 21-month survival vs. Standard of Care (50% vs. 5%)**
- **Regulatory status:**
  - **Open IND for upcoming Phase 2** in newly diagnosed, chemotherapy-resistant glioblastoma w/residual tumor post-surgery, **Fast Track Designation** awarded by the FDA<sup>6</sup>
  - **Orphan Drug Designation** in the EU and US<sup>7</sup>

# NOX-A12 + anti-VEGF + RT: Improves median Overall Survival vs Standard of Care Reference Cohort

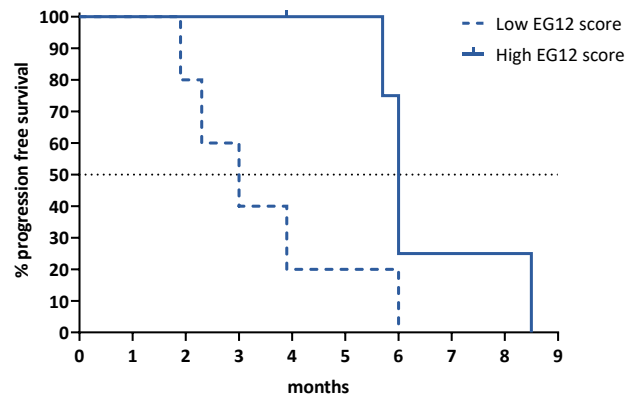


- Median overall survival (mOS): 19.9 months for NOX-A12 combo vs. 10.5 months for Standard of Care
- 2 out of 6 patients survived longer than >24 months
- 50% overall survival at 21 months
- 5 out of 6 patients achieved durable mRANO responses >6 months

# Potential Predictive Biomarker in Patient Treated with NOX-A12 + RT: the EG12 Score – published in *Nature Communications*

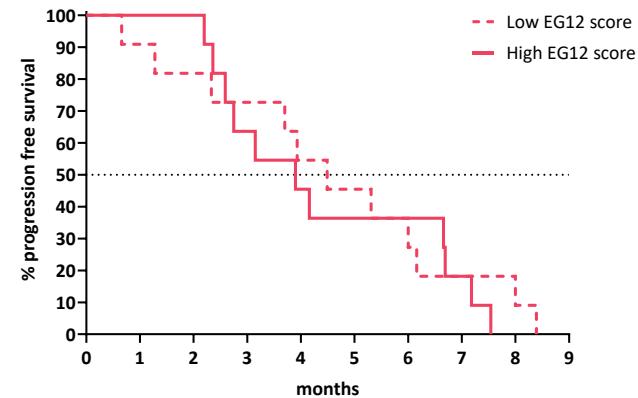
- A predictive biomarker is a measurable biological characteristic that provides information about the **likelihood of an individual patient to respond to a specific treatment**
- Analysis of tumor tissue revealed that the EG12 score **strongly and significantly correlated with PFS** in GLORIA patients receiving NOX-A12 + RT ( $p=0.005$ ) but not in patients treated with standard of care ( $p=0.556$ )
- The **EG12 score predicts PFS for NOX-A12-treated patients** with statistical significance ( $p=0.031$ )
- Research published in high-profile peer-reviewed publication, *Nature Communications*, in May 2024

## NOX-A12 + Radiotherapy



**EG12<sup>high</sup> patients with significantly longer PFS**  
( $p=0.031$ ; mPFS = 6.0 vs. 3.0 months for EG12<sup>high</sup> vs EG12<sup>low</sup>)

## Standard of Care



**No significant difference in PFS**  
( $p=0.628$ ; mPFS 3.9 vs. 4.5 months for EG12<sup>high</sup> vs EG12<sup>low</sup>)

- There is also a **strong trend for the EG12 score to predict OS for NOX-A12 treated patients** ( $p=0.075$ )

➤ The EG12 score might be a **predictive biomarker for OS** in patients treated with NOX-A12 + RT



## HIGHLIGHTS 2023 & Subsequent Events

- **Pancreatic Cancer – OPTIMUS Phase 2 in combination with Keytruda®**
  - As a result of the encouraging safety, tolerability and overall survival data obtained in the OPERA Phase 1/2 clinical trial, a Phase 2 trial in collaboration with MSD (European subsidiary of Merck & Co) is being prepared in second-line metastatic pancreatic cancer patients to determine the best combination of NOX-A12 with Keytruda (pembrolizumab) and chemotherapy to further pursue in a pivotal trial.
  - TME Pharma received Investigational New Drug (IND) approval from the US FDA for Phase 2 development of NOX-A12 in pancreatic cancer in the US in June 2023.
  - Previously, the protocol of the planned Phase 2 OPTIMUS trial of NOX-A12 has been fully approved by regulators in France and Spain in H1 2022.
  - The trial could be initiated rapidly when the required financial resources become available.

## HIGHLIGHTS 2023 & Subsequent Events

### Capital Structure – Elimination of convertible debt vehicle and all outstanding convertible bonds

- Termination of the convertible bond agreement with ASO in April 2023 other than with regard to the convertible bonds then held by ASO<sup>1</sup>
- Redemption of nearly half of outstanding convertible bonds in November 2023 and lock-up of all remaining convertible bonds then held by ASO until April 2024<sup>2</sup>
- Redemption of all remaining convertible bonds in February 2024 marking the end of the convertible bond financing program<sup>3</sup>

## HIGHLIGHTS 2023

- Consolidated financial statements 2023
  - Cash and cash equivalents on balance sheet date of € 2.2 million (prior year: € 4.6 million)
  - Net loss of € 6.7 million (compared to € 15.1 million in 2022), with loss from operations of € 5.6 million (prior year: € 12.0 million)
  - Net cash used in operating activities € 5.6 million (prior year: € 12.1 million)
  - Capital raise (after deduction of transaction costs) during 2023 of € 4.3 million (prior year: € 7.4 million), partly used for the redemption of convertible bonds of € 0.9 million in 2023 (prior year: nil)

## HIGHLIGHTS 2023

### ■ Cash Position on December 31, 2023

- On December 31, 2023, TME Pharma had cash resources of €2.2 million.
- The Company successfully raised €4.8 million in cash in 2023 through the April 2023 financing transaction of € 2.0 million that involved € 1.0 million in equity financing (gross) from a group of new investors and a € 1.08 million convertible bond financing (nominal) as well as the November 2023 preferential rights issue of € 2.7 million (gross), partly used for the redemption of 898 convertible bonds against the payment of € 0.9 million.
- With the April 2023 amendment of the Atlas Special Opportunities (ASO) agreement, the Company had committed not to draw any further tranches from the ASO convertible bond vehicle and the agreement with ASO was terminated other than with regard to the convertible bonds then held by ASO following the transaction.
- In November 2023, € 0.9 million of the proceeds of the preferential rights issue were used to redeem 898 convertible bonds held by ASO, resulting in 1,100 convertible bonds outstanding as of balance sheet date.

### ■ Subsequent Events

- Subsequent to 31 December 2023 and until publication of the Annual Report, the Company raised the total of € 2.55 million (gross).
  - In February 2024, the Company closed a € 1.48 million (gross) private placement financing with a group of new investors. The proceeds of this transaction have been used to redeem all of the 1,100 outstanding convertible bonds held by ASO against a cash payment of K€ 1,155, thereby ending TME Pharma N.V.'s convertible bond financing program with ASO.
  - In addition, the Company received cash resources amounting to K€ 951 (gross) from the exercises of Warrants Y taking place in January and February 2024 and K€ 120 (gross) from the exercises of Warrants Z taking place in March 2024.
  - After the redemption of all outstanding ASO convertible bonds in February 2024 the capital structure of the Company is free of convertible debt. Upon exercise and expiry of Warrants Y in February 2024 the capital structure of the Company includes derivative-like structures being Warrants Z issued concurrently with ordinary shares by exercising Warrants Y and the Company's Stock Option Plan.
- Subsequent to the publication of the Annual Report, the Company raised € 2.35 million (gross) in an equity transaction and will execute the second exercise of Warrants Z in an amount of € 0.12 million (gross) in June 2024
- Since the balance sheet date, the authorized share capital was increased up to 80,000,000 ordinary shares and 10,000,000 preference share, thereof 42,183,371 ordinary currently issued and outstanding after completion of the above-mentioned exercise of Warrants Z.

## Consolidated Statements of Comprehensive Loss

(in K€)	2023	2022
Other operating income	17	34
Research and development expenses	-2,652	-8,148
General and administrative expenses	-2,989	-3,882
Foreign exchange result (net)	9	-33
<b>Loss from operations</b>	<b>-5,615</b>	<b>-12,029</b>
Finance income	399	303
Finance cost	-1,518	-3,400
<b>Loss before income tax</b>	<b>-6,734</b>	<b>-15,126</b>
Income tax	-2	-7
<b>Net loss</b>	<b>-6,736</b>	<b>-15,133</b>
<b>Items that may be reclassified subsequently to profit or loss</b>		
Foreign operations – FX translation	-2	3
<b>Total comprehensive loss</b>	<b>-6,738</b>	<b>-15,130</b>
<b>Net loss/total comprehensive loss attributable to:</b>		
Owners of the Company	-6,738	-15,129
Non-controlling interests	0	-1
	<b>-6,738</b>	<b>-15,130</b>
Loss per share in EUR per share * (basic and diluted)	-1,34	-12,86

## Remarks

- **Research and development expenses decreased 67%** from K€ 8,148 in Financial Year (FY) 2022 to K€ 2,652 in FY 2023. The decrease is primarily driven by:
  - the clinical trial of NOX-A12 in brain cancer nearing completion which required lower costs while at the same time generating more mature data;
  - FDA approval for the pancreatic cancer clinical trial phase 2 protocol was also successfully completed in the first six months of 2023, reducing ongoing costs related to this clinical trial.

These factors lead to decrease drug manufacturing costs, service fees and other costs related to the clinical trials and preclinical testing, in addition to lower personnel expenses, patent costs and consulting services.

- **General and administrative expenses decreased 23%** from K€ 3,882 in 2022 to K€ 2,989 in 2023. The decrease is mainly driven by lower personnel expenses as well as lower legal, consulting and audit fees. In addition, public and investor relations expenses and other expenses decreased as well compared to 2022.
- **Finance income** (all non-cash) increased from K€ 303 in FY 2022 to K€ 399 in the FY 2023.
- **Finance cost** in FY 2023 and 2022 of K€ 1,518 and K€ 3,400 relate to the ASO facility, transaction costs as well as interest expense for lease liabilities. Finance cost is non-cash, except for transaction costs of K€ 4 in 2023 and K€ 122 in 2022 borne by the Company in conjunction with its issuance of convertible bonds as well as K€ 13 in 2023 and K€ 11 in 2022 relating to interest expense for lease liabilities.

## Consolidated Statements of Financial Position

(in K€)	2023	2022
Intangible assets	4	4
Equipment	35	47
Right-of-use asset	61	174
Financial assets	5	5
<b>Total non-current assets</b>	<b>105</b>	<b>230</b>
Other assets	141	377
Cash and cash equivalents	2,245	4,634
<b>Total current assets</b>	<b>2,386</b>	<b>5,011</b>
<b>Total assets</b>	<b>2,491</b>	<b>5,241</b>
<b>Total equity</b>	<b>-294</b>	<b>-1,272</b>
Lease liabilities	0	67
<b>Total non-current liabilities</b>	<b>0</b>	<b>67</b>
Financial liabilities	1,213	4,141
Lease liabilities	66	112
Trade accounts payable	1,167	1,695
Other liabilities	339	498
<b>Total current liabilities</b>	<b>2,785</b>	<b>6,446</b>
<b>Total equity and liabilities</b>	<b>2,491</b>	<b>5,241</b>

## Remarks

- The movements in total current assets from 31 December 2022 to 31 December 2023 primarily relate to a decrease in cash and cash equivalents by K€ 2,389 from K€ 4,634 to K€ 2,245 as a result of continued research and development activities exceeding financing activities.
- The change in equity from 31 December 2022 to 31 December 2023 was mainly due to the effects of capital increases resulting from financing events and the net loss incurred in 2023.
- As of 31 December 2023, the subscribed capital of the Company amounts to K€ 174 (prior year: K€ 1,739) and is divided into 17,320,845 ordinary shares (prior year: 1,739,335), each with a nominal value of € 0.01 (prior year nominal value of € 1.00).
- As a result of the capital increases in 2023, subscribed capital increased by K€ 3,698 and was reduced due the reduction of nominal value per share by K€ 5,264 and additional paid-in capital increased from K€ 184,839 to K€ 194,122, respectively. The increase in additional paid-in capital includes share-based payments of K€ 396.
- Current liabilities decreased from K€ 6,446 as of 31 December 2022 to K€ 2,785 as of 31 December 2023, mainly as a result of the decrease of convertible bonds outstanding amounting to K€ 1,100 (prior year: K€ 3,907). Non-current liabilities consist of lease liabilities in conjunction with the recognition of right-of-use assets as of 31 December 2022.
- Trade accounts payable decreased from K€ 1,695 as of 31 December 2022 to K€ 1,167 as of 31 December 2023 in the course of the decreased research and development activities.

## Consolidated Cash-Flow Statements

(in K€ )	2023	2022
Net cash used in operating activities	-5,635	-12,143
Net cash used in investing activities	-19	-21
Net cash provided by financing activities	3,266	7,285
<b>Net change in cash and cash equivalents</b>	<b>-2,388</b>	<b>-4,879</b>
<b>Cash at the beginning of period</b>	<b>4,634</b>	<b>9,456</b>
<b>Effect on movements in exchange rates on cash held</b>	<b>-1</b>	<b>57</b>
<b>Cash at the end of period</b>	<b>2,245</b>	<b>4,634</b>

## Remarks

- The decrease in net cash used in operating activities from K€ 12,143 in FY 2022 to K€ 5,635 in FY 2023 was mainly a result of the decrease of the loss from operations from K€ 12,029 in FY 2022 to K€ 5,615 in FY 2023, partly offset by a decrease of trade accounts payable and other liabilities.
- The decrease in net cash used in investing activities from K€ 21 in the FY 2022 to K€ 19 in the FY 2023 is due to decreased purchases of equipment.
- The decrease in net cash provided by financing activities from K€ 7,285 in the FY 2022 to K€ 3,266 in the FY 2023 was mainly due to lower proceeds from the issuance of convertible bonds of the Company in the amount of K€ 1,004 in the FY 2023 compared to K€ 7,431 in the FY 2022 and the redemption of convertible bonds of K€ 943 in the FY 2023 (prior year: nil), partly offset by higher proceeds from the issuance of shares of the Company in the amount of K€ 3,166 in the FY 2023 and K€ 85 in the FY 2022.

## HIGHLIGHTS 2023

### ■ Company only financial statements 2023

- Cash at bank and in hand on balance sheet date of € 1.6 million (prior year: € 2.7 million)
- Net result being a loss of € 6.7 million (compared to € 15.1 million in 2022), with
  - Loss from share in results from participating interests, after taxation € 3.8 million (prior year: € 9.5 million, restated\*)
  - Other result after taxation being a loss of € 2.9 million (prior year: € 5.6 million, restated\*)
- Capital raise of the Company for TME Pharma group (after deduction of transaction costs) during 2023 is € 4.3 million (prior year: € 7.4 million, thereof
  - through the issuance of shares and warrants of € 3.3 million (prior year: € 0.1 million) as well as
  - through the Atlas Special Opportunities (ASO) financing vehicle of € 1.0 million (prior year: € 7.3 million)
- Partly offset by the redemption of 898 ASO convertible bonds in cash amounting to € 0.9 million
- Equity position of the Company as of 31 December 2023 amounted to a negative equity of € 0.3 million (prior year: negative equity of € 1.3 million).



## HIGHLIGHTS 2023

- **ASO financing vehicle – impact on equity position of the Company**
  - In the financial year ended 31 December 2023, 1,341 convertible bonds were issued (as compared to 8,138 convertible bonds issued in the financial year ended 31 December 2022), totaling drawn tranches of convertible bonds against cash in the nominal amount of € 1.1 million in the financial year ended 31 December 2023 (€ 8.1 million in the financial year ended 31 December 2022).
  - In 2023, ASO converted 3,250 bonds (6,650 bonds in 2022) against issuance of 3,795,957 ordinary shares (982,266 ordinary shares in 2022) of the Company. Further, 898 bonds were redeemed in 2023 in cash amounting to K€ 943.
  - On 31 December 2023 and 31 December 2022, 1,100 and 3,907 convertible bonds were issued and outstanding, respectively.
  - As of 31 December 2023, there is no remaining available capital from this financing facility.
  - The proceeds of the private placement in February 2024 have been used to redeem all of the 1,100 outstanding convertible bonds held by ASO against a cash payment of K€ 1,155, thereby ending TME Pharma N.V.'s convertible bond financing program.
  - The ASO financing is a Convertible Bonds financing, initially recognized as financial liability, (reflected as financial liability – claim on the Company, which will materialize over time only upon conversion by Atlas of its convertible bond in whole or in part at which point in time it will be recognized as equity). The conversion is upon the discretion of ASO; mandatory conversion at the date of 24 months after the date of the issue of the convertible bonds.
  
- **Subsequent Events – refer to slide 12**
  
- **Equity position of the Company to date**
  - As a result of these factors and based on monthly management reporting, the equity position has become positive and is above 50% of the paid-up capital since end of February 2024. As a result of the ongoing R&D activities of the subsidiary TME Pharma AG, it is possible that equity could fall again below the 50% threshold and would become negative again.

# AGENDA ITEM 2a.

## • Balance Sheet of the Company

(in K€)	31 Dec. 2023	31 Dec. 2022, restated *	1 Jan. 2022, restated *
Equipment	15	24	21
Right-of-use assets	61	174	-
Financial fixed assets	1,221	2,875	628
<b>Total fixed assets</b>	<b>1,297</b>	<b>3,073</b>	<b>649</b>
Receivables due from group companies	0	105	0
Other receivables	98	123	186
Cash at bank and in hand	1,595	2,740	8,850
<b>Total current assets</b>	<b>1,693</b>	<b>2,968</b>	<b>9,036</b>
<b>Total assets</b>	<b>2,990</b>	<b>6,041</b>	<b>9,685</b>
<b>Total equity</b>	<b>-288</b>	<b>-1,268</b>	<b>4,510</b>
Lease liabilities	0	67	-
<b>Total non-current liabilities</b>	<b>0</b>	<b>67</b>	<b>0</b>
Financial liabilities	1,213	4,141	2,505
Lease liabilities	66	112	-
Trade payables	524	399	410
Liabilities due to group companies	1,207	2,305	1,876
Other liabilities	268	285	384
<b>Total current liabilities</b>	<b>3,278</b>	<b>7,242</b>	<b>5,175</b>
<b>Total equity and liabilities</b>	<b>2,990</b>	<b>6,041</b>	<b>9,685</b>

## Remarks

- The Company's total fixed assets include office equipment, right-of-use assets and financial fixed assets. Total fixed assets decreased from K€ 3,073 as of 31 December 2022 to K€ 1,297 as of 31 December 2023 as mainly a result of decreased financial fixed assets and as a result of scheduled amortization of the right-of-use assets for the real estate lease commenced in July 2022 and the impairment of a financial fixed asset reflecting the negative equity of participating interests.
- The Company's total current assets consist of its cash at bank and in hand, receivables due from group companies and other receivables. The decrease of receivables due from group companies from K€ 105 to nil as of 31 December 2023 is due to paid invoices for management holding services. As of 31 December 2023, the Company's cash at bank and in hand amounted to K€ 1,595 (prior year: K€ 2,740). Other assets correspond to prepaid expenses consisting of insurance and service contracts, the Company's liquidity account as well as claims against local tax authorities for value added tax (VAT) on supplies and services received.
- The total equity as of 31 December 2023 amounted to a negative equity of K€ 288 compared to a negative equity of K€ 1,268 as of 31 December 2022.
- The Company's total liabilities comprise non-current lease liabilities of nil (prior year K€ 67) in conjunction with the recognition of right-of-use assets.
- Current liabilities include financial liabilities of K€ 1,213 (prior year: K€ 4,141) reflecting the ASO financing (bonds payable on demand and compound derivative liability) and Warrants Y issued and outstanding, and further trade payables of K€ 524, other liabilities of K€ 268, lease liabilities of K€ 66 and liabilities due to group companies of K€ 1,207 (prior year: K€ 2,305; prior to restatement K€ 65).

\* The comparative information is restated on account of retrospective changes of intragroup charges. The retrospective adjustments of intragroup charges have been corrected by restating each of the affected financial statement line items for prior periods. The Company reconsidered the contractual arrangements relating to intragroup charges and discovered that certain expenses had not been recharged in the full legal sense of those arrangements between the Company and TME Pharma AG.

- Equity position of the Company

(in K€ )	2023	2022
Issued capital	173	1,739
Share premium	77,911	68,629
Retained earnings	-71,636	-56,502
Undistributed results	-6,736	-15,134
<b>Total equity</b>	<b>-288</b>	<b>-1,268</b>

## Remarks

- As of 31 December 2023, the issued capital of the Company amounts to K€ 173 (prior year: K€ 1,739) and is divided into 17,320,845 ordinary shares (prior year: 1,739,335), each with a nominal value of € 0.01 (prior year nominal value: € 1.00).
- In 2023, the Company issued an aggregate of 15,581,510 ordinary shares and raised € 4.4 million (excluding transaction costs incurred of € 0.1 million) in connection with the following financing transactions:
  - Issuance of 960,025 ordinary shares in the course of a private placement, subscribed at € 1.04, cash inflow amounts to € 0.9 million.
  - Issuance of 10,825,528 ordinary shares and 10,825,528 detached warrants in the course of a preferential rights issue, subscribed at € 0.25; cash inflow amounts to € 2.5 million.
  - Issuance of 3,795,957 ordinary shares against conversion of 3,250 convertible bonds (comprising of 3,250 convertible bonds outstanding on 31 December 2022 and nil convertible bonds out of 1,341 convertible bonds issued in 2023) against net cash inflow in 2023 of K€ 1,004) with a nominal amount of € 1,000 each.
- As a result, additional issued capital of K€ 3,698 and share premium of K€ 4,071 were recognized less issuance costs of K€ 448. In addition, and upon the effectiveness date of the nominal reduction of subscribed capital from € 1.00 to € 0.01 on 12 May 2023 resulting from the resolutions of the EGM on 30 January 2023, an amount of K€ 5,264 was reclassified from issued share capital to share premium.
- As a clinical stage biopharmaceutical company, the Group has incurred operating losses since inception and expects to incur operating losses in the foreseeable future.
- Based on current cash status, the Group will be required to raise further funds by alternative means of financial support or conduct of a partnering deal for one of its product candidates in the fourth quarter of 2024 in order to execute on its plans.
- Management is pursuing various financing alternatives to meet the Group's future cash requirements, including seeking additional investors, pursuing industrial partnerships, or obtaining further funding from existing investors through additional funding rounds, pursuing a merger or an acquisition. The management of TME Pharma is pursuing all of these avenues in parallel with the assistance of experienced external support.

# Strong Value Proposition Through Differentiated Pipeline Targeting the Tumor Microenvironment

## MISSION

Develop **novel therapies** for **treatment of cancers** where the **Tumor Microenvironment** significantly impacts survival

## NOX-A12 LEVERAGEABLE TECHNOLOGY

**Dual MoA leverageable to solid tumors** as combinations with:

- Radiotherapy (RT)
- Anti-vascular agents VEGF-(R)
- Immunotherapies

## VERY PROMISING DATA

**Brain Cancer (1<sup>st</sup> line GBM)  
Phase 1/2 clinical trial**

**NOX-A12 + RT + bevacizumab<sup>1</sup>:**

- mOS 19.9 months in chemotherapy resistant patients with residual tumor
- 10-fold improvement in 21-month survival vs. standard of care (50% vs. 5%)
- 2 of 6 patients with survival >24 months
- 3 of 6 patients with >99% tumor size reduction including 1 complete response

## FOCUS ON ORPHAN CANCER INDICATIONS

**Brain Cancer (1<sup>st</sup> line GBM)  
Orphan Drug Designation  
Granted in US & EU, and  
Fast Track designation  
awarded by FDA**  
~\$2.5 bn Addressable Market

**Pancreatic Cancer (2<sup>nd</sup> line)**  
~\$6 bn Addressable Market

## UPCOMING CATALYSTS

**Financing and Initiation of  
Randomized Phase 2 Trial  
in GBM  
(IND open in US)**

**Policy on additions to reserves and on dividends (discussion)**

**Adoption of the annual accounts 2023 (voting)**

**Release from liability of the sole member of the board of directors (voting)**

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



**Compliance with the revised Dutch Corporate Governance Code 2022  
(discussion)**

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

## **Re-appointment of Dr. Cornelis Alexander Izeboud as member of the supervisory board (voting)**

**Appointment of Dr. Lee Schalop as member of the  
supervisory board (voting)**

## **Appointment of Baker Tilly (Netherlands) N.V. as statutory auditor for the financial year 2023 (voting)**

## **Partial amendment of the articles of association in relation to the increase of the authorised share capital (voting)**

**Partial amendment of the articles of association in relation to re-instating a transitional provision to further increase the authorised share capital (voting)**

**Renewal of the delegation to the board of directors to issue ordinary shares and/or preference shares and to limit or exclude any pre-emptive rights in connection therewith (voting)**



## **Renewal of the delegation to the board of directors to acquire shares (voting)**

## **Amendment of the remuneration policy regarding the compensation structure of managing and supervisory board directors in addition to general amendments (voting)**

## CLOSE OF MEETING



Thank You!