

Company Announcement no. 11 / 2020

To: NASDAQ Copenhagen A/S

Copenhagen, Denmark, 24 January 2020

Notice to Convene Extraordinary General Meeting

Upon request from Asahi Kasei Pharma Denmark A/S, the board of directors of Veloxis Pharmaceuticals A/S, CVR no. 26 52 77 67 (the "Company"), hereby convenes an extraordinary general meeting in the Company to be held on

Monday 17 February 2020 at 12:00 p.m. CET

at the offices of Plesner Law Firm, Amerika Plads 37, 2100 Copenhagen, Denmark.

Shareholders who have accepted the voluntary recommended public offer shall disregard this convening notice as such shareholders have no rights to attend and vote at the Extraordinary General Meeting as their shares are sold.

Agenda

- 1 Election of new members of the board of directors of Veloxis Pharmaceuticals A/S (current members are expected to resign)

Complete proposals

Re item 1:

The board of directors proposes that the following persons are elected as members of the board of directors instead of the current board of directors:

- Masaya Etoh
- Daisuke Matsuo
- Matthew Ryan Dumont

For a description of the qualifications of the nominated candidates, see [Exhibit 1](#) to the notice.

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Language

In accordance with article 8 of the articles of association the general meeting is held in English without simultaneous interpretation.

Majority requirements

The following majority requirements apply to the resolution:

The resolution under item 1 concerning election of members of the board of directors is adopted by a simple majority of votes.

General information

The share capital of the Company amounts to nominally DKK 184,324,159.00. The nominal amount of each share is DKK 0.1. Each share of DKK 0.1 carries one vote at the general meeting.

The shareholders may exercise their financial rights through their own depository bank.

The website of the Company

Further information concerning the general meeting will be available from 24 January 2020 to 17 February 2020 on the website of the Company, www.veloxis.com, including the total number of shares and voting rights on the date of the notice, the notice with the agenda and the complete proposals as well as appendix (qualifications of the nominated candidates), proxy form, postal vote form and the registration form to be used for ordering admission cards.

Publication of notice

The notice has been made public at the Company's website and forwarded to the shareholders registered in the register of shareholders of the Company who have made such request.

Questions

Shareholders may ask questions concerning the agenda and the rest of the material for the purpose of the general meeting both before and during the actual general meeting.

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In order to attend the general meeting and to vote the following applies:

Date of registration

The shareholders' right to vote at the general meeting, or to vote by post in relation to the shareholders' shares, is determined on the basis of the shares held by the shareholders by the end of the date of registration.

The date of registration is Monday 10 February 2020.

Only persons who are shareholders in the Company by the end of the date of registration, i.e. on 10 February 2020, may attend and vote at the general meeting. However, see below regarding the shareholders' request for admission cards in due time.

When the date of registration expires, the shares held by each shareholder of the Company on the date of registration will be calculated. The calculation is based on the registration of shares in the register of shareholders as well as duly documented notifications to the Company of acquisition of shares which have not yet been registered in the register of shareholders but which have been received by the Company before the expiry of the date of registration.

Disposals or acquisitions of shares which take place in the period between the date of registration and the general meeting do not affect the right to vote at the general meeting or the right to vote by post in connection with the general meeting.

Admission card

In order to be able to attend the general meeting each shareholder must order an admission card no later than Thursday 13 February 2020 at 11.59 a.m. CET.

Admission cards can be ordered online via the shareholder portal on the Company's website <http://ir.veloxis.com/general-meetings> or via www.computershare.dk by using NemID or username and password. Admission cards can also be ordered by submitting the registration form by regular mail to Computershare A/S, Lottenborgvej 26 1., 2800 Kgs. Lyngby, Denmark, or by email (scanned copy) to gf@computershare.dk. The registration form to be used when ordering admission cards is attached to the notice and is also available on the website of the Company, www.veloxis.com.

Proxy

A shareholder may be represented at the general meeting by proxy. The shareholders who elect to appoint a proxy must submit a proxy form so that it has been received by the Company or Computershare A/S no later than Thursday 13 February 2020 at 11:59 pm. CET. The proxy form can be submitted online via the shareholder portal on the Company's website <http://ir.veloxis.com/general-meetings> or via www.computershare.dk, by using NemID or username and password. The proxy form can also be submitted by regular mail to Computershare A/S, Lottenborgvej 26 1., 2800 Kgs. Lyngby, Denmark, or by email (scanned copy) to gf@computershare.dk. The proxy form to be used is attached to the notice and is also available on the website of the Company, www.veloxis.com.

The Company retains the right not to recognize a proxy presented at the general meeting in case the proxy has not been validly issued or in case the person presenting the proxy cannot validly identify himself/herself.

Postal vote

The shareholders may vote by post before the general meeting is held. The shareholders who elect to vote by post must submit their postal vote so that it has been received by the Company or Computershare A/S no later than Friday 14 February 2020 at 12 noon CET. The postal vote can be submitted online via the shareholder portal on the Company's website <http://ir.veloxis.com/general-meetings> or via www.computershare.dk by using NemID or username and password. The postal vote can also be submitted by regular mail to Computershare A/S, Lottenborgvej 26 1., 2800 Kgs. Lyngby, Denmark, or by email (scanned copy) to gf@computershare.dk. The form to be used for voting by post is attached to the notice and is also available on the website of the Company, www.veloxis.com. A vote by post that has been received by Computershare A/S or the Company cannot be revoked. Please note that letters may be in the mail for several days.

The Company retains the right not to recognize a postal vote from a shareholder, if the submitted vote does not meet the formal requirements or is received after the deadline set out above.

Processing of personal data

The Company's Privacy Policy for Shareholders etc. explains how the Company processes personal data in connection with the General Meeting - the Policy is available at www.veloxis.com under "Investors & Media > General Meetings".

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For more information, please contact:

Veloxis Pharmaceuticals A/S

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Exhibit 1

Masaya Etoh

Chairman of the board of directors of Asahi Kasei Pharma Denmark A/S, CVR-no.: 40948074.

Mr. Etoh has over 20 years of experience in the pharmaceutical industry, from business development and strategy to drug discovery and development. He also established a CVC investment function in Asahi Kasei Pharma Corporation. Mr. Etoh holds a Ph.D. from Tokyo Medical and Dental University and MSc from Kyushu Institute of Technology.

Masaya Etoh will be an independent board member.

Daisuke Matsuo

Manager and director of Asahi Kasei Pharma Denmark A/S, CVR-no.: 40948074.

Mr. Matsuo joined Asahi Kasei Pharma Corporation in July 2012 as Manager of Corporate Planning and now General Manager of Corporate Planning. Prior to joining Asahi Kasei Pharma, Mr. Matsuo had been Senior Consultant at Nomura Research Institute for 10 years. In addition, Mr. Matsuo has held commercial banking roles at MUFJ Bank, Ltd for 7 years. Mr. Matsuo holds a Bachelor of Faculty of Commerce from Keio University.

Daisuke Matsuo will be an independent board member.

Matthew Ryan Dumont

Director of Asahi Kasei Pharma Denmark A/S, CVR-no.: 40948074.

Mr. Dumont joined Asahi Kasei Pharma America in April 2019 as Director of Corporate Development. Mr. Dumont has 10 years of commercial experience in business and corporate development within the biopharmaceutical and medical device industries. Prior to joining Asahi Kasei, Mr. Dumont was Director of Strategy and Corporate Development at PerkinElmer, Inc. In addition, Mr. Dumont has held corporate development roles at Mylan Pharmaceuticals and Catalent Pharma Solutions. Mr. Dumont holds a Bachelor and Masters of Science in Chemical Engineering from the Johns Hopkins University and a Master of Business Administration from Columbia University.

Matthew Ryan Dumont will be an independent board member.
