The Board of Directors' resolution on the issuance of convertible loans

9 November 2026
Announcement no. 12

The Board of Directors of Pharma Equity Group has decided to issue convertible loans in accordance with the authorisation in the Company's Articles of Association under item 4.3.A and 4.3.C. The convertible loans allow Pharma Equity Group to borrow up to DKK 4.134,302. In connection with this issuance, existing convertible loans of nominal DKK 2,000,000 issued 1 April 2025 and DKK 880,592 issued 1 December 2025.

The main terms and conditions for the convertible loans of DKK 4,134,302 are:

- The Lender's right to convert the loans into shares in the Company may be exercised for a period of 30 days commencing the first day of the 23rd month after the conclusion of the convertible loan (the "Exercise Period").
- The loans bear interest at 10% p.a. and remain without repayments until the end of the Exercise Period, after which the Company must redeem the bonds including interest within 60 days, however, the Company may extend the loan period by 12 months.
- The conversion will take place at a price corresponding to an amount of DKK 0.10 being converted into one new share in the Company with a nominal value of DKK 0.10
- If the conversion right is not exercised, the loan and accrued interest will be redeemed in shares calculated at the conversion price.

Upon conversion of the loans into new shares, the new shares will be issued without pre-emptive rights for the company's existing shareholders and with the same rights as the company's existing shares. The new shares will therefore be admitted to trading on Nasdaq Copenhagen. The maximum increase of the share capital as a result of the conversion of the convertible loans is nominally DKK 5,432,360.

The remaining terms of the convertible loans will be set out in the terms and conditions of the bonds, and the Board of Directors' decision on the issuance of the convertible loan will be incorporated into the Company's Articles of Association. The company's updated articles of association will be posted on the website.

The main terms and conditions for the convertible loans of nominal DKK 2,000,000 being repaid are:

- The Lender's right to convert the loans into shares in the Company may be exercised for a period of 30 days commencing the first day of the 23rd month after the conclusion of the convertible loan (the "Exercise Period").
- The loans bear interest at 10% p.a. and remain without repayments until the end of the Exercise Period, after which the Company must redeem the bonds including interest within 60 days, however, the Company may extend the loan period by 12 months.
- The conversion will take place at a price corresponding to an amount of DKK 0.20 being converted into one new share in the Company with a nominal value of DKK 0.10
- If the conversion right is not exercised, the loan and accrued interest will be redeemed in shares calculated at the conversion price.

The main terms and conditions for the convertible loans of nominal DKK 880,592 being repaid are:

- The Lender's right to convert the loans into shares in the Company may be exercised for a period of 30 days commencing the first day of the 23rd month after the conclusion of the convertible loan (the "Exercise Period").
- The loans bear interest at 10% p.a. and remain without repayments until the end of the Exercise Period, after which the Company must redeem the bonds including interest within 60 days, however, the Company may extend the loan period by 12 months.
- The conversion will take place at a price corresponding to an amount of DKK 0.12 being converted into one new share in the Company with a nominal value of DKK 0.10
- If the conversion right is not exercised, the loan and accrued interest will be redeemed in shares calculated at the conversion price.

For further information, please contact:

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About Pharma Equity Group A/S

Pharma Equity Group is a listed company on Nasdaq Copenhagen's main list. The company's main focus is on promoting the various drug candidates in its subsidiary, Reponex Pharmaceuticals A/S. With an unwavering focus on Health Care, Pharma Equity Group's primary goal is to add significant value to Reponex Pharmaceuticals' various drug candidates.

The Company is committed to providing comprehensive support, resources, and expertise to drive the development and success of these drug candidates. As a strategic partner, the Pharma Equity Group works closely with Reponex Pharmaceuticals and prioritizes the promotion of innovative medical solutions and cutting-edge treatments. Only when the full potential of Reponex Pharmaceuticals has been unfolded is the intention to explore opportunities to invest in other companies. This approach ensures a strong commitment to the current medical projects and their development, while remaining – in the longer term – open to new strategic investments for continued growth.