

Notice to Convene the Annual General Meeting 2020 of Pharming Group N.V.

Pharming Group N.V. (the “Company”) invites its shareholders to the annual general meeting to be held on Wednesday 20 May 2020 at 14.00 hours (CEST) at the Company’s premises in Leiden, the Netherlands.

Note: due to the extraordinary circumstances of a result of the COVID-19 pandemic, the related health risks and with the health of shareholders and employees in mind, the Company highly recommends shareholders not to attend the meeting in person, but to exercise voting rights by way of written proxy. The meeting will also be webcast and shareholders are invited to file questions regarding the items on the agenda prior to the meeting. Please refer to the section ‘Registration’ at page 3 for more details.

AGENDA

1. Opening and announcements

2. Annual Report 2019

- a) Explanation of the business, the operations and the results for the year ending on 31 December 2019 (*discussion item*)
- b) Remuneration report for 2019 (*advisory voting item*)
- c) Corporate Governance (*discussion item*)
- d) Explanation of the dividend policy (*discussion item*)
- e) Proposal to adopt the financial statements (*voting item*)
- f) Proposal to discharge the members of the Board of Management for their responsibilities (*voting item*)
- g) Proposal to discharge the members of the Board of Supervisory Directors for their responsibilities (*voting item*)

3. Remuneration

- a) Remuneration policy for the Board of Management (*voting item*)
- b) Share Option Plan for employees and Board of Management (*voting item*)
- c) Remuneration policy for the Board of Supervisory Directors (*voting item*)

4. Amendment of the Articles of Association

Proposal to amend the Articles of Association to (i) increase the authorised capital by 10% to eight million eight hundred thousand Euros (€8,800,000 or 880,000,000 shares) to facilitate the further growth of the Company and (ii) to implement the requirements imposed by the revised European Union Shareholder Rights Directive (SRD II) as transposed into Dutch law. In addition, it is proposed to authorize NautaDutilh N.V. to execute the deed of amendment to effect these amendments. (*voting item*)

5. Appointment of the external auditor of the Company

Proposal to appoint Deloitte Accountants B.V. as the external auditor of the Company for the financial year 2020. (*voting item*)

6. Designation of the Board of Management as the Company’s body, authorized to: (i) issue shares, (ii) grant option rights and (iii) restrict or exclude pre-emptive rights

Proposal to authorize the Board of Management for a period starting on 20 May 2020 and ending on 20 July 2021 as the body which is authorized, with the approval of the Board of Supervisory Directors, to (i) issue shares, (ii) grant rights to acquire rights and (iii) to limit or exclude pre-emptive rights up to 10% of the issued share capital. *(voting item)*

7. Authorization of the Board of Management to repurchase shares in the Company

Proposal to authorize the Board of Management for a period starting on 20 May 2020 and ending on 20 July 2021 as the body which is authorized, with the approval of the Board of Supervisory Directors, to repurchase not more than 10% of the issued capital through the stock exchange or otherwise. *(voting item)*

8. Any other business

9. Closing

No business shall be voted on at the meeting, except such items as included in the above-mentioned agenda.

The agenda with explanatory notes thereto, the Annual Report over 2019 and the 2019 financial statements, the draft deed of amendment to the Company's articles of association and other information, are available as of the date hereof for inspection and can be obtained free of charge at the office address of the Company shown below and from the Company's website (www.pharming.com).

REGISTRATION

This section sets out the procedure to be followed by shareholders to attend or vote at the General Meeting on 20 May 2020, which will be held at the Company's premises at Vondellaan 47, 2332 AA Leiden, the Netherlands. However, due to the extraordinary circumstances of the COVID-19 pandemic and with the health of its shareholders and employees in mind, the Company highly recommends and urges shareholders **not** to attend the meeting in person, but to follow the meeting through our live webcast and to exercise voting rights by way of written proxy. As a healthcare company, the Company also has to set an example that groups of people congregating together is highly discouraged for the moment as we are reaching a nadir of the pandemic.

Shareholders are invited to file questions regarding the items on the agenda by sending an e-mail summarizing the questions to the following address investor@pharming.com by 18 May 2020 17:30 CET at the latest. The Company intends to address all questions during the meeting, to the extent appropriate with a view to the orderly conduct of the meeting.

In order to mitigate the COVID-19 health risks at much as possible, the Company has decided to take the following precautionary measures:

- 1) the Company will not allow more than 30 shareholders to attend the meeting in order to ensure sufficient distance between all attendees in the meeting room;
- 2) if a shareholder insists on attending the meeting in person, he/she is kindly requested *(in addition to following the regular registration procedure as outlined below)* to send an email to the company secretary (Ruud van Outersterp) at corporate.secretariat@pharming.com before 13 May 2020 clarifying the reasons for the desired attendance. This will allow the Company to assess such request and to determine whether the Company will continue to be able to meet the prevailing guidelines and instructions as imposed by the Dutch Government and the RIVM. The Company will send the shareholder by e-mail a confirmation of attendance or a rejection of the request.

Shareholders who have not submitted a request and who have not received a confirmation will not be admitted;

- 3) shareholders who do attend the meeting in-person will do so at their own health risk and are responsible for maintaining the mandatory distance at all times;
- 4) those who show symptoms of COVID-19 as referred to on the Dutch RIVM website from time to time, such as cough, shortness of breath or fever, or who have been in contact with any person suffering from COVID-19 during the previous 14 days, may not attend the meeting;
- 5) attendees who do not act in accordance with the mandatory distance will be asked to leave the meeting. Visitors, other than the registered shareholders, will not be admitted;
- 6) no social gatherings, including a post-meeting reception or side meetings, will be held.

The Company is closely monitoring the insights and measures from the Dutch Government and the RIVM and may impose additional measures that may be required to mitigate the COVID-19 health risks. We recommend you to regularly check our website for any further updates.

The following sections outline the procedure to be followed for attending or voting at the meeting, each time subject to the above comments in connection with the COVID-19 pandemic.

RECORD TIME AND RELEVANT REGISTER

For this meeting, those entitled to vote and/or attend the meeting are those who on 22 April 2020 at 18.00 hours (CEST), after processing of all credit and debit entries and transfers (the “Record Time”), are registered in one of the (sub)registers designated by the Board of Management. The sub-registers designated for holders of deposit shares (*girale aandelen*) are the registers administered by the intermediaries as referred to in the Section 1 of Securities Giro Transactions Act (the “Intermediary”), indicating who is entitled to such shares at the Record Time. The sub-register designated for holders of registered shares is the share register of the Company at the Record Time.

HOLDERS OF DEPOSIT SHARES (GIRALE AANDELEN)

A holder of deposit shares who wishes to participate at the meeting must notify ABN AMRO Bank N.V. (“ABN AMRO”) via www.abnamro.com/evoting, or via the Intermediary in whose administration his shares are registered on 13 May 2020 by 18.00 hours (CEST) at the latest. The Intermediaries must submit to ABN AMRO, no later than on 14 May 2020 at 10.00 hours (CEST), a statement via www.abnamro.com/intermediary including the number of shares notified for registration and held by the shareholder(s) concerned at the Record Time. ABN AMRO will send these shareholders a proof of registration (“Admission Ticket”) via the relevant Intermediary.

HOLDERS OF NON-TRADED SHARES

A holder of Non-Traded Shares (i.e., shares that are not deposit shares (*girale aandelen*), but which are registered in the share register of the Company) who wishes to participate at the meeting may apply in writing until 13 May 2020 at 18.00 hours (CEST) to the Company at the office address of the Company confirming his identity and the number of shares registered in his name at the Record Time. The acknowledgement of receipt (“Acknowledgement of Receipt”) provided will be valid as an attendance card to the meeting.

PROXY AND INSTRUCTION TO VOTE

If shareholders wish to have themselves represented by proxy – without prejudice to the application requirements set forth above – a power of attorney to that effect must have been received by the Board of Management no later than 13 May 2020 at 18.00 hours (CEST) at the office address of the Company. Without prejudice to the application process, shareholders who will not attend the meeting

either in person or by their own designated proxy may grant a proxy and instruction to vote to a person to be specified in such proxy. Proxy and voting instructions can be given in writing. For the granting of a proxy and instruction to vote, in writing, shareholders are required to use the proxy form which can be downloaded from the Company's website (www.pharming.com – under Investors & Media/Shareholders/Shareholders Meetings). The form completed by the shareholder, signed and accompanied by a copy of a valid identity document and (if the proxyholder represents a legal entity) a copy of a recent extract of the Chamber of Commerce, must have been received by the Company no later than 13 May 2020 at 18.00 hours (CEST) at the office address of the Company shown below.

The office address of the Company for all correspondence purposes is Darwinweg 24, 2333 CR Leiden, the Netherlands.

The application requirements and processes described above for shareholders apply mutatis mutandis to others with statutory meeting rights with respect to shares as at the Record Time.

Participants (and their proxies) will be requested to provide (i) their Admission Ticket or the Acknowledgement of Receipt (as applicable), as well as (ii) the confirmation of attendance sent by the Company as part of the precautionary measures due to the COVID-19 pandemic (see page 2), at the registration desk at the meeting and can be requested to show a valid identification document. Participants may be declined access to the meeting in case proof of registration and/or a valid identification document cannot be presented at the time.

Leiden, the Netherlands, 8 April 2020
Board of Management