

MINUTES OF THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS OF PHARMING GROUP N.V.

DATED MARCH 4, 2025

These are the minutes of the Extraordinary General Meeting of Shareholders of Pharming Group N.V., a public liability company (*naamloze vennootschap*) incorporated under the laws of the Netherlands, having its official seat (*statutaire zetel*) in Leiden, the Netherlands, and its registered office address at Darwinweg 24, 2333 CR Leiden, the Netherlands (hereafter referred to as the “**Company**” or “**Pharming**”), held at the Corpus Building Congress Centre in Oegstgeest, the Netherlands, on March 4, 2025 (the “**EGM**”).

Chairman: Dr. Richard Peters, Chairman of the Company’s Board of Directors – hereafter referred to as “**Chairman**”)

Company Secretary: Mr. Ruud van Outersterp

1. OPENING AND ANNOUNCEMENTS

The Chairman opened the meeting at 14:00 CEST and welcomed all attendees, including the shareholders following the meeting online.

The Chairman mentioned that Mrs. Jabine van der Meijs, Non-Executive Director and the Chair of the Corporate Governance Committee, Mr. Sijmen de Vries, Executive Director and CEO, and Mr. Fabrice Chouraqui, the nominated new Executive Director and CEO, were sitting with him behind the desk. The Chairman extended a special welcome to Mr. Chouraqui.

The Chairman mentioned that Mr. Leon Kruimer was also present in the meeting room, while the other Non-Executive Directors, i.e., Vice-Chair Mrs. Deborah Jorn, Mrs. Barbara Yanni, Mr. Steven Baert and Mr. Mark Pykett, were attending the EGM online.

The Chairman also welcomed the civil law notary, Mr. Paul van der Bijl (NautaDutilh), the members of the Executive Committee and the Chair of the Company’s Dutch Works Council, Mrs. Zhen Liu.

The Chairman continued by briefly highlighting the course of events at the EGM. He noted that the EGM had been convened in accordance with the applicable statutory requirements and that, as a result, valid and binding resolutions could be adopted on the voting items listed in the agenda. The Chairman also noted that no questions had been received by e-mail and that no requests had been received from shareholders to be able to ask questions online.

The Chairman mentioned that the draft minutes would be published in draft form on the website within three months after the meeting. The final minutes will be adopted within three months thereafter, so by September 4, 2025, at the latest.

2. APPOINTMENT EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE OFFICER

The Chairman referred to the announcement by Pharming on October 24, 2024, that Mr. Sijmen de Vries would not to be available for reappointment upon the expiration of term as Executive Director and Chief Executive Officer at the Annual General Meeting of the Shareholders on June 11, 2025. Following an extensive search process, the Board of Directors decided unanimously to nominate Mr. Fabrice Chouraqui to become Pharming’s new Executive Director and Chief Executive Officer. The Chairman noted that Mr. de Vries is very pleased with the nomination of Mr. Chouraqui as his successor and would resign at the closing of the EGM, to make way for Mr. Chouraqui to take over the executive leadership of Pharming. The Chairman asked Mrs. Jabine van der Meijs, the Chair of the Corporate Governance Committee, to explain the search process that had been conducted.

Mrs. van der Meijs mentioned that the search process was designed to nominate as new CEO a global biopharmaceutical executive, who has been successful in operating in different cross-cultural and regulatory settings. The Board looked for a seasoned and purpose-driven leader, with the experience and expertise that are required to develop and execute successfully Pharming's long-term growth strategy, and to work seamlessly with the Board of Directors and the Executive Committee to shape Pharming as a leading rare disease company. An important objective was also to ensure that the Board of Directors as a collective retains the expertise and experience to effectively discharge all its tasks and responsibilities as a one-tier board, adequately reflecting the main markets that Pharming is active in.

A leading global executive search company was engaged and both external and internal candidates were considered. All Non-Executive Directors participated in the interviews with the candidates on the short-list and the Board unanimously concluded that Mr. Fabrice Chouraqui is the right candidate to take over the executive leadership of Pharming. It was acknowledged that Mr. Chouraqui fully meets the search profile, in view of his strong track record as a deeply experienced, global leader, and the wealth of global expertise and experience, across the entire biopharmaceutical value chain, that he will bring to Pharming. Mr. Chouraqui is a global pharmaceutical executive with a record of value creation at Flagship Pioneering, Novartis and Bristol-Myers Squibb. He is a purpose-driven leader, with a passion for bringing innovative treatments to patients and a reputation for building strong organizations. He is scientifically minded, with a deep understanding across the business spectrum, from research and development to access and commercialization, including strong expertise in investor relations and business development.

Mrs. van der Meijs noted that Mr. Chouraqui is a French national with American citizenship, who resides in the United States of America. For the Board, it was not a *must* that the new CEO be domiciled in the Netherlands, as Pharming's activities are not only focused on the Netherlands and the Company adopted a global strategy. The US market continues to be highly important to Pharming. For example, in 2023 more than 97% of our sales were generated by Pharming in the US. The importance of the US market is also reflected in Pharming's dual listing both on Euronext Amsterdam and Nasdaq. Mrs. van der Meijs explained that it was, therefore, most important that the new CEO is willing to spend significant time across Pharming's main offices in Warren NJ and Leiden, for the effective execution of his duties and responsibilities. Mrs. van der Meijs noted that the profile of Mr. Chouraqui clearly reflects that he is a true global citizen and that he confirmed to be committed to travel frequently.

Thereafter, Mrs. van der Meijs invited Mr. Chouraqui to introduce himself and to explain his main considerations for joining Pharming.

Mr. Chouraqui mentioned that he is very excited to be joining Pharming as the new CEO. He is passionate about progressing medical sciences and bringing innovation to patients, and naturally he feels deeply connected with Pharming's mission to serve the unserved rare disease patients. Mr. Chouraqui noted that, over the past twenty-five years, he has developed experience across the business spectrum, from Research & Development to commercial leadership, business development, and investor relations. Mr. Chouraqui has been able to learn the best of the two worlds: the rigor and sophistication of so-called Big Pharma, and the value creation mindset and the agility of Venture Capital and Biotech. Mr. Chouraqui has worked for ten years at Bristol Myers Squibb and for another ten years at Novartis, where he was given the opportunity to develop a track record of business growth across geographies, not only in the US as President of Novartis Pharmaceuticals US or in Europe in country management roles, but also in Asia and in Latin America as a Regional Manager.

Mr. Chouraqui mentioned that his experience over the past five years at Flagship Pioneering, one of the most successful Venture Capital firms in biotech, allowed him to experience two new significant drivers of the industry. First, the transformative opportunities brought by the development of Machine Learning and AI applied to human biology. Second, the organizational efficiency and the agility in decision making that are now required to develop sustainable value creation in an everchanging market environment.

In light of this experience, Mr. Chouraqui described his approach to business performance to be based on three main considerations. First, strong ambition for the business. Second, fostering an environment of deep accountability and work ethics at every level in the organization. And third, rigorous P&L

management through a “do best what matters most approach”.

Mr. Chouraqui said to see his role as CEO of Pharming about building on the legacy of Mr. de Vries, to write a new growth chapter for the Company. He firmly believes that Pharming is very well positioned to embrace a new cycle of growth and to deliver strong, long-term value creation for all its stakeholders, including maximizing shareholder value. According to Mr. Chouraqui, Ruconest is the cornerstone treatment for HAE and has a unique profile. Joenja has significant growth opportunities and is only in its early days in its lifecycle. And the recent acquisition of Abliva provides another opportunity to broaden Pharming’s portfolio towards building a leading Rare Disease company. Mr. Chouraqui concluded his introduction by assuring the shareholders that they can count on his commitment to realizing this ambition and embedding the right level of operational excellence and value creation focus to make this vision a reality.

Mrs. Van der Meijs referred to the positive advice from the Dutch Works Council with regard to the proposed appointment of Mr. Chouraqui. She invited the Chair of the Works Council, Mrs. Zhen Liu, to explain the advice on behalf of the Works Council.

Mrs. Zhen Liu started her speech by saying that it was both an honour and a privilege to stand before the shareholders and all other attendees to warmly welcome Mr. Chouraqui as the nominated CEO-candidate. Mrs. Liu thanked the Board for involving the Works Council in the interview process with the nominated candidate. Mrs. Liu mentioned that the Works Council had enjoyed their conversations with Mr. Chouraqui. The Works Council greatly appreciates his genuine collaborative spirit, his sincere care about the people development, and his commitment to transparent communication. According to the Works Council, the appointment of Mr. Chouraqui marks the beginning of the new chapter in the history of Pharming, following the long-term leadership of Mr. de Vries. As employees, the Works Council members are eager to see how the vision of Mr. Chouraqui will shape the future of the organization.

Mrs. Liu mentioned that the Works Council is pleased that Mr. de Vries will remain as strategic advisor for the CEO for a smooth hand-over until December 31, 2025. Mr. de Vries’ dedication and his leadership were said to have left long-lasting impact and the Works Council is grateful for his continued involvement during the transitional period.

Mrs. Liu continued by saying that the Works Council serves as a vital link between the employees and the management, particularly during this transitional period. In this role, they continue to maintain an open and constructive dialogue with the management team. The Works Council understood from the Board that the search for the CEO candidate had been thoroughly conducted by Spencer Stuart, following a specific search profile. A remuneration package will be offered, not only in accordance with the Remuneration Policy, but as well in alignment with the market, compared to the US peers, as the nominated CEO-candidate resides in the United States of America.

Mrs. Liu stated that, based on this understanding, the Dutch Works Council would like to advise, in accordance with Article 25 of the Dutch Works Council Act, to proceed with the intended decision of nominating Mr. Chouraqui for appointment as the new CEO of Pharming Group N.V.

As no questions were raised by the shareholders, Mrs. van der Meijs handed over to the Chairman for the voting on the nomination of Mr. Chouraqui as new Executive Director and CEO.

The Chairman noted that the appointment of Mr. Chouraqui marks the end of the term of Mr. de Vries. On behalf of the entire Board of Directors, the Chairman thanked Mr. de Vries for his great commitment to Pharming over the past sixteen years and for creating the company that it is today, serving rare disease patients and paving the way for the delivery on Pharming’s strategy for growth. The Chairman also thanked Mr. de Vries personally for their collaboration over the past year and a half.

The Chairman noted that Mr. de Vries will remain a strategic advisor to Mr. Chouraqui, as the new CEO, until December 31, 2025. The Board is grateful that Mr. de Vries will continue to be available through the end of the year to ensure a smooth hand-over, in the best interest of Pharming and all stakeholders.

Mr. de Vries seized the opportunity to say a few words. He mentioned that it had not been an easy decision to inform his colleagues in the Board of Directors of his intention not to seek re-election as CEO for another four-years term. While these decisions are never easy, they are at the same time inevitable, as there is always an ending. There is also never going to be a good moment and there are always challenges to overcome and projects to be delivered. However, it felt to Mr. de Vries as the right moment to not seek re-election, as Pharming has been able over the last few years to formulate a clear strategy to become that global Rare Disease company. The company has created a unique multinational foundation for commercialization in an expanding, self-funding portfolio in multiple rare diseases with three products, Ruconest, Joenja, and now most recently KL1333. According to Mr. de Vries, this will enable the Company to continue further on that portfolio, creating a sustainable global Rare Disease company, that is also increasingly recognized by potential biotech partners, that are looking for external clinical development and commercialization options, for its proven ability to successfully develop and commercialize lifechanging therapeutic options for patients.

Mr. de Vries noted that it had not been an easy journey over the past 16 years to build the company out of a financially overstressed small biotech. It became possible due to several actions, including for instance the buyback of the North American commercialization rights for Ruconest, and as a result of the unwavering support, trust and patience especially of the shareholders, the past and current colleagues in the Board of Directors, and last but not least, as a result of the enduring hard work, tenacity, and dedication of all colleagues in the Company.

Following the first meeting with Mr. Chouraqui, Mr. de Vries immediately felt very comfortable, at ease, and totally assured, that his colleagues in the Board had done a more than excellent job in identifying the right person to take over the helm of the Company. It is also therefore that, when it became clear that Mr. Chouraqui was readily available and very keen to start the job, Mr. de Vries felt strongly that stepping aside just prior to the end of his formal term was the right thing to do, to ensure that this talented and experienced leader was signed up in the here and now, with Mr. de Vries continuing until the end of this year as strategic advisor to the new CEO, allowing for the seamless transaction of all aspects of the business.

The Chairman thanked Mr. de Vries for his speech and proposed to move on to the voting on agenda item 2. He noted that all shareholders who are following the webcast and would like to vote, had to issue a proxy prior to this meeting. All proxies were processed and verified by the civil law notary, Mr. Paul van der Bijl of Nauta Dutilh. Shareholders attending the EGM in the meeting room, and who had not yet issued a proxy, were able to cast their vote on the designated voting items during the meeting. The Chairman explained the voting procedure that would be followed, monitored by the civil law notary.

The Chairman informed the attendees that a total number of nine hundred and forty-seven (947) shareholders, and sixty-nine million nine hundred and twenty-two thousand hundred and twelve (69.922.112) shares, were represented during the EGM and entitled to vote on all items on the agenda.

The Chairman summarized the first voting item, i.e., the proposal, by binding nomination, to appoint Mr. Fabrice Chouraqui as Executive Director and Chief Executive Officer as of the closing of the EGM for a term of four years, expiring at the closing of the Annual General Meeting of Shareholders to be held in the year 2029.

After closing the voting, the Chairman confirmed that the proposal had been adopted with a ninety-nine point twenty-six percent (99.26%) majority. On behalf of the entire Board, the Chairman congratulated Mr. Chouraqui and wished him great success in his new role.

3. REMUNERATION EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE OFFICER

The Chairman asked Mr. Steven Baert, the Chair of the Remuneration Committee, to introduce agenda item 3.

Mr. Baert mentioned that the Board of Directors had granted Mr. Fabrice Chouraqui a remuneration

package, that is based on his country of residence, i.e., the United States of America. This is fully consistent with the Remuneration Policy for the Board of Directors, that was adopted by the shareholders on May 21, 2024. In summary, Mr. Chouraqui will receive as CEO (1) an annual base salary, (2) the right to participate in the short-term incentive plan, which means an annual bonus in cash, subject to the achievement of the performance measures as adopted by the Board, and (3) the right to participate in the Long-Term Incentive Plan, which means the annual grant of restricted performance shares for the next three-years performance period. These shares will vest at the end of the applicable three-years performance period, subject to the achievement of the applicable performance measures as adopted by the Board.

Mr. Baert noted that Mr. Chouraqui, in accordance with the Remuneration Policy, shall also receive one-off compensation upon his appointment as CEO, each time like-for-like, for the value of the cash bonus and the equity awards that he forfeited due to his resignation at his previous employer. Mr. Baert referred to the announcement on the Pharming website that the value of the total compensation that was forfeited will be USD 990,000, composed of USD 110,000 in cash for the 2024 annual incentive forfeiture, and USD 880,000 in Restricted Share Units, that are subject to vesting in four equal annual tranches of 25% each. The total forfeited value of USD 990,000 is substantially lower than the maximum value of USD 3,200,000 as mentioned in the Explanatory Notes for the EGM.

Mr. Baert summarized, with reference to the explanation in the Explanatory Notes for the EGM, the proposal submitted to the shareholders to approve the following remuneration components that were granted to Mr. Chouraqui, consistent with the market standards that are applicable in the United States of America but in deviation from the Remuneration Policy:

1. the grant of a severance payment of 200% of the fixed annual base salary, in case of a termination of the mandate as CEO absent serious culpable conduct or gross negligence on the part of the CEO, within 12 months following a change of control of Pharming;
2. the increase of the on-target value and the maximum pay-out level of the annual cash bonus; and
3. the increase of the on-target value level and the maximum vesting for the restricted performance shares under the Long-Term Incentive Plan.

The shareholders are also proposed to authorize the Board to issue the shares, both under the Long-Term Incentive Plan and the compensation arrangement agreed with Mr. Chouraqui for forfeited equity awards by leaving his previous employer to join Pharming.

Mr. Baert mentioned that the Board of Directors is of the opinion that the granted remuneration package is fully appropriate, in view of Mr. Chouraqui's strong track record as a global pharmaceutical and biotechnical leader, and the wealth of global expertise and deep international experience that he will bring to Pharming. The remuneration package also recognizes that Mr. Chouraqui, unlike Mr. de Vries as outgoing CEO, is residing in the United States of America, the biggest market for Pharming. The Remuneration Policy provides that the actual remuneration of the CEO has to be determined on the basis of the country of residence.

The Board of Directors instructed AON Radford, a leading global executive reward specialist, to benchmark the package to ensure alignment with the US market. In summary, the annual base salary was found to be positioned between the 25th and 50th percentile for the US peers. The combination of annual base salary and the annual cash bonus trails the 50th percentile for the US peers. The grant of shares under the Long-Term Incentive Plan is slightly above the 25th percentile of the US peers. These benchmark data confirm that the package is fair and reasonable.

As no questions were raised by the shareholders, Mr. Baert handed over to the Chairman for the voting on the approval of the grant of the components of the remuneration package, that deviate from the Remuneration Policy, as specified in the Explanatory Notes for this EGM.

After closing the voting, the Chairman confirmed that the proposal had been adopted with a ninety-eight point eleven percent (98.11%) majority.

The Chairman continued by opening the vote on the proposal under agenda item 3.2, as specified in the Explanatory Notes for this EGM, to authorize the Board to issue the shares, both under the Long-Term

Incentive Plan and the one-off compensation arrangement agreed with Mr. Chouraqui. After closing the voting, the Chairman confirmed that the proposal had been adopted with a ninety-eight point seventy-three percent (98.73%) majority.

4. ANY OTHER BUSINESS

The Chairman invited the shareholders to ask their questions of a more generic nature.

Mr. van der Loo, who mentioned that he was representing himself as shareholder, noted that Pharming is a long-standing company, that now has multiple medicines and increasing sales. According to Mr. van der Loo, shareholders see that Pharming is starting to grow. He asked Mr. Chouraqui for his views on the shareholder base, as there are many small shareholders at the moment and Pharming does not have a large group of institutional investors. Mr. Chouraqui answered that he will be working with the Board of Directors on the shareholder structure for the organization, to make sure that it will allow the Company to grow. Access to capital is absolutely essential, to allow the Company to build on the legacy that Mr. de Vries is leaving behind, whilst realizing its vision to become a global rare disease company.

Mr. Van der Loo asked whether Mr. Chouraqui expects to bring in groups of investors in the coming years. Mr. Chouraqui responded that it is too early to go into more detail, but the plans will be aimed at making sure that Pharming will have the shareholder structure that will allow the Company to grow and realize its vision.

The Chairman noted that there were no further questions raised.

5. CLOSING

The Chairman closed the meeting and thanked all shareholders for their attendance. He mentioned to look forward to meeting all shareholders again during the Annual General Meeting of the Shareholders that will be held on June 11, 2025, or during one of Pharming's other corporate events.