

To: our Shareholders

Date: February 26, 2025

Subject: Update one-off compensation Mr. Fabrice Chouraqui

Dear Shareholders,

The Explanatory Notes to the agenda as published for the upcoming Extraordinary General Meeting of Shareholders on March 4, 2025 (the “EGM”), refer to the one-off compensation that Mr. Fabrice Chouraqui will receive for the cash bonus and equity awards that are forfeited due to his resignation from his previous role at Cellarity, Inc., to become the new CEO of Pharming.

In accordance with the Remuneration Policy, Mr. Chouraqui is entitled to receive, each time like-for-like, cash compensation equal to the forfeited value of Mr. Chouraqui’s entitlement to a short-term incentive plan in cash and compensation in the form of shares for the loss of value of equity awards, up to the value of USD 3,200,000.

Based on the statement received from Cellarity, Inc., as verified by Pharming, the total forfeited value is USD 990,000, of which USD 110,000 represents the forfeited cash bonus and USD 880,000 the forfeited equity awards, i.e., share option rights with a 4-year anticipated vesting period. This total forfeited value is substantially lower than the maximum value of USD 3,200,000 as mentioned in the Explanatory Notes for the EGM.

The Board of Directors decided to grant Mr. Chouraqui the following like-for-like compensation, in full and final settlement of his right to compensation:

- (i) \$110,000 to be paid in cash for the 2024 annual incentive forfeiture; and
- (ii) \$880,000 to be granted in Restricted Share Units, which are subject to vesting in four (4) equal annual tranches of 25% each.

Please reach out to our Investor Relations department ([investor@pharming.com](mailto:investor@pharming.com)) if you would have any further questions.

I look forward to meeting you all at our EGM on March 4, 2025.

On behalf of the Board of Directors, yours sincerely,

Richard Peters,

Chair of the Board of Directors