

Notice to Convene the Extraordinary General Meeting of Shareholders of Pharming Group N.V.

Pharming Group N.V. (the “Company” or “Pharming”) invites its shareholders to the Extraordinary General Meeting of Shareholders to be held on March 4, 2025 at 14:00 CET (hereafter also the “EGM”).

The EGM will be held as a physical meeting at the Corpus Congress Centre, Willem Einthovenstraat 1, 2342 BH in Oegstgeest, the Netherlands. Our shareholders are invited to attend in person. Alternatively, you may choose to follow the EGM through our live webcast. Please refer to the section ‘Registration’ (page 2) for more details.

AGENDA

1. Opening

2. Appointment Executive Director and Chief Executive Officer (*voting item*)

The Board of Directors proposes by way of a binding nomination, the appointment of Mr. Fabrice Chouraqui as Executive Director and Chief Executive Officer for a period of four years effective as of the closing of the EGM and expiring at the closing of the Annual General Meeting of Shareholders to be held in the year 2029.

3. Remuneration Executive Director and Chief Executive Officer (*2 voting items*)

The Board of Directors proposes to the shareholders:

3.1 to approve the following components of the remuneration package for Mr. Chouraqui, as Executive Director and Chief Executive Officer (hereafter also referred to as “CEO”):

- i.** The grant of a severance payment to Mr. Chouraqui:
 - a.** equal to 200% of his fixed annual base salary, in case of a termination of the mandate as CEO without cause (i.e., absent serious culpable conduct or gross negligence on the part of the CEO) within twelve (12) months following a change of control of Pharming, including an unconditional acquisition by a third party of the majority of the ordinary shares in Pharming; and
 - b.** absent a change of control as described sub a., equal to 100% of his fixed annual base salary in case of any other termination of the mandate and contract by Pharming without cause (i.e., absent serious culpable conduct or gross negligence on the part of the CEO) or by the CEO for good reason (i.e., serious culpable conduct or neglect on the part of Pharming).

In the event mentioned sub i. a. above, Mr. Chouraqui will remain entitled to all unvested restricted shares pursuant to the Long-Term Incentive Plan. These restricted shares will vest in accordance with the predetermined times (i.e. no accelerated vesting) subject to the achievement of the applicable performance measures.

- ii.** The increase of (i) the on-target score for the annual Short-Term Incentive Plan (hereafter “STI”) to 75% of the annual base salary of the CEO (instead of

at 70% according to the Remuneration Policy) and (ii) the maximum pay-out to 150% of the annual base salary of the CEO (instead of 140% of the annual base salary according to the Remuneration Policy). The other conditions governing the STI according to the Remuneration Policy shall remain unchanged.

- iii. The following updated Long-Term Incentive Plan (hereafter also referred to as “LTI”):
 - a. the increase of the on-target value level for the annual grants of restricted performance shares under the LTI to 425% of the annual base salary (instead of the equivalent of 300% of the annual base salary according to the Remuneration Policy);
 - b. the maximum vesting level is set at 637.5% (i.e., 150% of the on-target value).

The other conditions governing the LTI according to the Remuneration Policy (including the applicable performance measures based on Total Shareholder Return and strategic targets) shall remain unchanged.

The proposal as specified under 3.1 sub i., ii. and iii. above will be submitted as one voting item.

- 3.2 to authorize the Board of Directors for a period of eighteen (18) months, starting at the date of this EGM, as the company body authorized (a) to grant and issue to the CEO (i) the restricted ordinary shares pursuant to the LTI and (ii) the compensation for the forfeited equity awards in shares for the value of forfeited equity by leaving the previous employer, and (b) to exclude any pre-emptive rights in connection with such grant and issue.

4. Any other business (*discussion item*)

5. Closing

The agenda with the explanatory notes thereto, the advice received from the Dutch Works Council and the other meeting information are available for inspection as of the date hereof at the office address of the Company and can be obtained free of charge from the Company’s website (<https://www.pharming.com/investors/shareholder-meetings>).

RECORD TIME AND RELEVANT REGISTER

For this meeting, only the shareholders who, on **February 4, 2025, at 18:00 CET**, after processing of all credit and debit entries and transfers (the “Record Time”), are registered in the registers administered by the intermediaries as referred to in the Section 1 of Securities Giro Transactions Act (each, an “Intermediary” and jointly “Intermediaries”), indicating who is entitled to such shares at the Record Time, are entitled to attend in person or via webcast. Should a shareholder attend the EGM via the live webcast, their votes can only be cast via proxy.

The sub-register designated for holders of registered shares that are not ordinary deposit shares (*girale aandelen*) is the share register of the Company at the Record Time.

REGISTRATION

This section sets out the procedure to be followed by shareholders to attend or vote at the EGM.

The EGM will be held as a physical meeting and our shareholders are invited to attend in person. Alternatively, you may choose to follow the EGM through our live webcast. **Please note that only shareholders attending the EGM in person will be able to cast their votes during the meeting.** All other shareholders are invited to file a proxy and register their voting instructions prior to the EGM, as further explained below in the section under the heading "Voting".

- **MEETING REGISTRATION BY HOLDERS OF LISTED ORDINARY DEPOSIT SHARES ("GIRALE AANDELEN")**

Each holder of ordinary shares listed on Euronext who wishes to attend the EGM in person, should register via the ABN AMRO online portal using the following link: www.abnamro.com/evoting. Please make sure that your registration is completed **by February 25, 2025 at 17:30 (CET) at the latest**.

Shareholders who have registered themselves via the ABN AMRO online portal will receive a registration certificate.

The *Intermediaries* are requested to provide ABN AMRO with an electronic statement, that includes the number of shares held on the Record Time by the shareholders concerned which have applied for registration, no later than **February 26, 2025, at 14:00 (CET)** via www.abnamro.com/intermediary.

REGISTRATION WEBCAST

A link to the live webcast will be available on our corporate website (www.pharming.com/investors/shareholder-meetings) on the day of the EGM.

The webcast will be broadcast in English. A live translated Dutch language broadcast will also be available as a service to our shareholders.

Shareholders who will follow the EGM through the live webcast and also wish to ask questions during the EGM, using the online chat function, should register their shares for the EGM via the ABN AMRO online portal (www.abnamro.com/evoting) and send an email to Pharming Group (using the email address: investor@pharming.com) by **February 27, 2025, at 17:00 (CET) at the latest**. When emailing, shareholders should include a copy of their registration certificate. We will send these shareholders unique log-in details prior to the EGM.

Please note that shareholders following the EGM through the live webcast **will not be able to cast their votes online**, but are required to register their voting instructions prior to the EGM using the ABN AMRO portal, as further explained in the section "Voting" on the next page.

We kindly ask you to send us an e-mail at investor@pharming.com by **February 27, 2025, at 17:00 (CET) at the latest** if you would like to change the indicated way of attending the meeting (i.e., in person instead of via webcast, or vice versa). Regretfully, in order to ensure orderly conduct of the EGM, we are not able to change your registration after that date.

- **MEETING REGISTRATION BY HOLDERS OF ADSs**

Each registered holder of American Depositary Shares listed on Nasdaq representing ordinary shares of the Company ("ADSs"; the registered holders of the ADSs hereafter being referred to as "Holders of ADSs") is entitled to vote on the resolutions on the EGM's agenda as set out in the section 'Voting'

of this Notice to Convene, subject to the terms and conditions of the ADSs, including the provisions of the Deposit Agreement.

- **MEETING REGISTRATION BY HOLDERS OF NON-TRADED SHARES**

A holder of non-traded shares (i.e., shares that are registered in the share register of the Company and not included in a book-entry trading system) who wishes to participate in the meeting in person or to follow the EGM using the webcast, may apply in writing until **February 25, 2025, at 17:30 (CET) at the latest** to the Company at the office address of the Company confirming their identity and the number of shares registered in their name at the Record Time. An email address where the shareholder can be reached should also be included.

These shareholders will receive on the day of the EGM (March 4, 2025) an acknowledgement of receipt (“Acknowledgement of Receipt”) by e-mail, and, if they wish to follow the webcast and ask questions online, an e-mail including a link to log-in to the EGM webcast.

SHAREHOLDERS ATTENDING IN PERSON

The meeting venue for the EGM will be the Corpus Congress Centre, Willem Einthovenstraat 1, 2342 BH in Oegstgeest, the Netherlands.

Shareholders who have registered themselves for the EGM via the ABN AMRO online portal will receive a registration certificate. This will also be your admission ticket. Registered holders of non-traded shares (i.e., shares that are registered in the share register of the Company and not included in a book-entry trading system) will receive an Acknowledgement of Receipt.

You are requested to bring both your registration certificate (or, if applicable, the Acknowledgement of Receipt) and a valid ID (passport, identity card or driver’s licence) for your registration at the meeting venue. Failure to provide both documents on-site will unfortunately mean that we cannot give you access to the meeting room. Please report to the registration desk on the day of the EGM **by 11:00 (CET) at the latest**.

Shareholders who will attend the EGM in person, are entitled to vote and ask questions on the agenda items during the meeting. Details on the related procedure will be explained during the EGM. The shareholders who attend in person are also invited to ask questions on the items on the agenda in advance of the EGM, as further explained in the section “Questions on the Agenda Items”.

The above procedure applies mutatis mutandis to those who have statutory meeting rights other than shareholders, such as pledgees with voting rights.

VOTING

Shareholders who attend the EGM *in person* will be invited to cast their vote during the meeting on the decision items on the agenda.

If you are following the EGM *via webcast*, or if you will attend in person but wish to cast your vote beforehand, you are invited to submit a *proxy* prior to the EGM. To do that, we ask you to take one of the following two steps by **February 25, 2025, at 17:30 (CET) at the latest**:

1. register yourself for the EGM via the ABN AMRO online portal using the following link: www.abnamro.com/evoting and submit your voting instructions via the button "Give Voting Instructions".

Or

2. download the proxy form on Pharming's website: (www.pharming.com/investors/shareholder-meetings), sign it and send the signed proxy, together with the registration certificate received following registration via the ABN AMRO online portal, or your Acknowledgement of Receipt for non-traded shares, to the following e-mail address: investor@pharming.com, or to our office address: Darwinweg 24, 2333 CR Leiden, the Netherlands.

The Holders of ADSs that are registered holders of record at the close of business on February 4, 2025, will receive a Voting Instruction Card from the Depository JPMorgan Chase Bank (the "Depository"). If they wish to vote on the resolutions on the agenda of the EGM, they are requested to complete, execute and forward the Voting Instruction Card to the Depository, in accordance with the instructions included on the card. For Beneficial Owners, voting is arranged by the DTC nominee/Broker via Broadridge. Beneficial Owners will be contacted by Broadridge to submit voting instructions, in accordance with the process and schedule to be outlined in the related notification.

QUESTIONS ON THE AGENDA ITEMS

Shareholders or Holders of ADSs who have registered themselves for the EGM are invited to submit questions regarding the items on the agenda by sending an e-mail, summarizing the questions, to the following address investor@pharming.com by **February 26, 2025, 17:30 (CET) at the latest**.

Shareholders who will attend the EGM in person are also entitled to ask questions during the meeting. There will also be a limited possibility for registered shareholders who follow the EGM via the webcast to ask questions related to the items on the agenda, by using an online chat function. Details on the related procedure and chat function will be explained at the start of the EGM. Shareholders who would like to ask questions online are requested to send us an e-mail at investor@pharming.com by **February 27, 2025, 17:30 (CET) at the latest, including a copy of their registration certificate**. We will send these shareholders unique log-in details prior to the EGM. Shareholders who have not sent an e-mail by the identified date will not be permitted to ask questions online.

The Company intends to address all questions related to the agenda items during the meeting. The Chairperson of the EGM may decide to cluster questions, or to limit the number of questions, to ensure an orderly meeting. The questions that have been received by e-mail prior to the EGM will be answered first. Thereafter, questions received during the meeting will be addressed.

ANY OTHER QUESTIONS?

Should you have any further questions, please contact us at investor@pharming.com.

Leiden, the Netherlands, January 21, 2025,

Board of Directors