

NOTICE TO CONVENE HERANTIS PHARMA PLC'S ANNUAL GENERAL MEETING OF SHAREHOLDERS

Shareholders of Herantis Pharma Plc are invited to attend the Annual General Meeting of the Company on Thursday, April 9, 2015, commencing at 13.00 p.m. (EET) at Helsinki University's Viikki Biocenter, auditorium 2041, at the address of Biokeskus 2, Viikinkaari 5, Helsinki, Finland. There are a limited number of parking spaces in the area. The reception of participants and the distribution of voting tickets will commence at 12.00 noon.

A Matters on the agenda of the General Meeting of Shareholders

At the General Meeting of Shareholders, the following matters will be considered:

- 1 OPENING OF THE MEETING**
- 2 CALLING THE MEETING TO ORDER**
- 3 ELECTION OF PERSONS TO SCRUTINIZE THE MINUTES AND TO SUPERVISE THE COUNTING OF VOTES**
- 4 RECORDING THE LEGALITY OF THE MEETING**
- 5 RECORDING THE ATTENDANCE AT THE MEETING AND ADOPTION OF THE LIST OF VOTES**
- 6 PROPOSAL BY THE BOARD OF DIRECTORS TO AMEND THE ARTICLES OF ASSOCIATION**

The Board of Directors proposes to the General Meeting of Shareholders that the current paragraph 4 regarding the Board of Directors and paragraph 7 regarding the book-entry system of the Articles of Association be amended as follows:

"4 § The board of directors of the company shall consist of four (4) to six (6) ordinary members. The term of office of the members of the board of directors shall continue for the time being. A deputy member may be elected for each member of the board of directors personally."

"7 § The shares in the company are held in the book-entry system."

In addition, the Board of Directors proposes to the General Meeting of Shareholders that a new paragraph 5 regarding the General Meeting of Shareholders and paragraph 6 regarding the notice to the General Meeting of Shareholders and the advance registration be added to the Articles of Association with the following content and the numbering of the Articles of Association be changed to sequential:

"5 § The Annual General Meeting of Shareholders shall be held annually within six months of the end of the financial period on a date set by the Board of Directors in the domicile of the Company."

At the Annual General Meeting of Shareholders, the following shall be decided on:

- *the adoption of the financial statements and, if the Company is a parent company, also the adoption of the consolidated financial statements;*
- *the use of the profit shown on the balance sheet;*
- *the discharge of the members of the Board of Directors and the possible CEO from liability;*
- *the number of members of the Board of Directors and possible deputy members of the Board of Directors, if necessary;*
- *the remuneration of the members of the Board of Directors and the auditors and reimbursement of travel expenses;*

the following shall be appointed:

- *the members of the Board of Directors and possible deputy members of the Board of Directors, if necessary;*
- *the auditor;*

the following shall be dealt with:

- *any other issues referred to in the notice to the General Meeting of Shareholders.*

"6 § The notice to the General Meeting of Shareholders shall be delivered to each shareholder to the address or email address notified to the Company by the shareholder, published on the Company's website, or published in a newspaper determined by the Board of Directors, at the earliest, three (3) months before the meeting and however no later than nine (9) days before the record date for the General Meeting of Shareholders.

In order to attend the General Meeting of Shareholders the shareholder shall give advance notice of participation to the Company no later than the stated date in the notice to the General Meeting of Shareholders, which may at earliest be ten (10) days before the meeting."

7 PRESENTATION OF THE ANNUAL ACCOUNTS, THE REPORT OF THE BOARD OF DIRECTORS AND THE AUDITOR'S REPORT FOR THE YEAR 2014

Review by the CEO

8 ADOPTION OF THE ANNUAL ACCOUNTS

9 PROFIT / LOSS FOR THE FINANCIAL YEAR

The Board of Directors proposes to the Annual General Meeting of Shareholders that no dividend be paid for the financial year 1 January – 31 December 2014 and that the loss for the financial year shall be entered in the compilation of loss.

10 RESOLUTION ON THE DISCHARGE OF THE MEMBERS OF THE BOARD OF DIRECTORS AND THE CEO FROM LIABILITY

11 RESOLUTION ON THE REMUNERATION OF THE MEMBERS OF THE BOARD OF DIRECTORS AND REIMBURSEMENT OF TRAVEL EXPENSES

The shareholders of Herantis Pharma Plc, who together represent approximately 42.8 percent of the Company's shares, have proposed that the Board of Directors be remunerated as follows: The remuneration payable to the members of the Board of Directors shall be EUR 1,000 per month except for the Chairman of the Board who shall be paid EUR 2,000 monthly. The board members shall also be eligible to subscribe to stock options of option program 2014 I, according to the rules of which the board members can be given stock options for each full 12 month period as a Board member.

12 RESOLUTION ON THE NUMBER OF THE MEMBERS AND ELECTION OF THE MEMBERS OF THE BOARD OF DIRECTORS

The Board of Directors proposes that five (5) members are elected to the Board of Directors. In the event that the Annual General Meeting has rejected the proposal of the Board of Directors to amend the Articles of Association of the company according to topic 6 on the matters on the agenda, a total of six (6) members will be nominated in the Board of Directors.

The Board of Directors proposes that the following present members of the Board of Directors continue as members: Pekka Mattila, James Phillips, Aki Prihti, Timo Veromaa, and Frans Wuite. The present member of the Board of Directors, Jonathan Knowles, has accepted nomination as the Chairman of the Scientific Advisory Board to the company and thereby gives up his membership in the Board of Directors.

In the event that the Annual General Meeting has rejected the proposal of the Board of Directors to amend the Articles of Association of the company according to topic 6 on the matters on the agenda, and therefore six (6) members must be nominated in the Board of Directors, the Board of Directors further proposes that Eero Castrén is nominated as a new member in the Board of Directors.

13 RESOLUTION ON THE REMUNERATION OF AUDITOR

The Board of Directors proposes that the Auditor be paid reasonable remuneration in accordance with the invoice approved by the Company.

14 ELECTION OF AUDITOR

The Board of Directors proposes that the firm of authorized public accountants PricewaterhouseCoopers Oy, which has appointed APA Martin Grandell as responsible auditor, to be appointed as Auditor to serve for a term ending at the end of the next Annual General Meeting of Shareholders. The Auditor proposed herein has given its consent for the election.

AUTHORIZATION OF THE BOARD OF DIRECTORS TO DECIDE ON SHARE ISSUE AS WELL AS OPTION RIGHTS AND OTHER SPECIAL RIGHTS ENTITLING TO SHARES

The Board of Directors proposes that the General Meeting of Shareholders authorizes, in order to ensure the capital structure and working capital needs of the Company and if needed, to be used in connection with the Company's incentive program, the Board of Directors to decide on share issue as well as issue of option rights and other special rights entitling to shares, pursuant to Chapter 10 of the Companies Act as follows:

The shares issued under the authorization are new shares of the Company. Under the authorization, a maximum of 400,000 shares, which corresponds to slightly less than 10 percent of all of the shares in the Company, can be issued. The shares or other special rights entitling to shares can be issued in one or more tranches.

Under the authorization, the Board of Directors may resolve upon issuing new shares to the Company itself. However, the Company, together with its subsidiaries, cannot at any time own more than 10 percent of all its registered shares.

The Board of Directors is authorized to resolve on all terms for the share issue and granting of the special rights entitling to shares. The Board of Directors is authorized to resolve on a directed share issue and issue of the special rights entitling to shares in deviation from the shareholders' pre-emptive right, provided that there is a weighty financial reason for the Company to do so.

The proposed authorization invalidates the authorization resolved on 29 April 2014 at the General Meeting of Shareholders and registered on 1 May 2014 on the basis of which the Board of Directors is entitled to decide on a share issue of maximum 3,000,000 shares. The here proposed authorization however, do not invalidate the authorization resolved on 29 April 2014 at the General Meeting of Shareholders and registered on 1 May 2014, which has been given for a specific purpose and on the basis of which the Board of Directors has been entitled to decide on a share issue of maximum 32,311 shares or the authorization resolved on 29 April 2014 at the General Meeting of Shareholders and registered on 13 May 2014 with regards to the issue of option rights.

The authorization is valid for five (5) years from the decision of the General Meeting of Shareholders.

CLOSING OF THE MEETING

B Documents of the General Meeting of Shareholders

The proposals of the Board of Directors and the proposal of the shareholders relating to the agenda of the General Meeting of Shareholders as well as this notice are available on Herantis Pharma Plc's website at www.herantis.com. The annual report of Herantis Pharma Plc, including the Company's Annual Accounts, the report of the Board of Directors and the Auditor's report, is available on the abovementioned website no later than on April 2, 2015. The proposals for the decisions on the matters on the agenda of the General Meeting of Shareholders and the Annual Accounts are also available at the

Meeting. Copies of these documents and of this notice will be sent to shareholders upon request. The minutes of the meeting will be available on the abovementioned website as from April 23, 2015 at the latest.

C Instructions for the participants in the General Meeting of Shareholders

1. Shareholders registered in the shareholders' register

Each shareholder, who is registered on March 26, 2015 in the shareholders' register of the Company held by Euroclear Finland Ltd, has the right to participate in the General Meeting of Shareholders. A shareholder, whose shares are registered on his/her personal book-entry account, is registered in the shareholders' register of the Company.

A shareholder, who wants to participate in the General Meeting of Shareholders, are kindly asked to register for the meeting no later than April 2, 2015 at 10.00 a.m. by giving a prior notice of participation. Such notice can be given:

- (a) by telephone to 040-7300445 (Mon - Fri 9 am - 4 pm); or
- (b) by regular mail to Herantis Pharma Plc, "Annual General Meeting" Viikinkaari 4, 00790 Helsinki, Finland.

In connection with the registration, a shareholder shall notify his/her name, personal identification number or business ID, address, telephone number and the name of a possible assistant or proxy representative. The personal data given to Herantis Pharma Plc is used only in connection with the General Meeting of Shareholders and with the processing of related registrations. If a shareholder omits to register for the meeting, this however, does not hinder a shareholder from attending the General Meeting of Shareholders.

2. Holders of nominee registered shares

A holder of nominee registered shares has the right to participate in the General Meeting by virtue of such shares, based on which he/she on the record date of the General Meeting, i.e. on March 26, 2015, would be entitled to be registered in the shareholders' register of the Company held by Euroclear Finland Ltd. The right to participate in the General Meeting requires, in addition, that the shareholder on the basis of such shares has been registered into the temporary shareholders' register held by Euroclear Finland Ltd at the latest by April 2, 2015 by 10 a.m. As regards nominee registered shares this constitutes due registration for the General Meeting.

A holder of nominee registered shares is advised to request without delay necessary instructions regarding the registration in the shareholders' register of the Company, the issuing of proxy documents and registration for the General Meeting of Shareholders from his/her custodian bank. The account management organization of the custodian bank has to register a holder of nominee registered shares, who wants to participate in the General Meeting, into the temporary shareholders' register of the Company at the latest by the time stated above.

3. Proxy representative and powers of attorney

A shareholder may participate in the General Meeting of Shareholders and exercise his/her rights at the Meeting by way of proxy representation. A proxy representative shall produce a dated proxy document or otherwise in a reliable manner demonstrate his/her right to represent the shareholder at the General Meeting of Shareholders.

When a shareholder participates in the General Meeting of Shareholders by means of several proxy representatives representing the shareholder with shares at different securities accounts, the shares by which each proxy representative represents the shareholder shall be identified in connection with the registration for the General Meeting of Shareholders.

Possible proxy documents should be delivered in originals to Herantis Pharma Plc, "Annual General Meeting", Viikinkaari 4, 00790 Helsinki, Finland before the last date for registration.

4. Other instructions and information

Pursuant to chapter 5, section 25 of the Companies Act, a shareholder who is present at the general meeting has the right to request information with respect to the matters to be considered at the Meeting.

On the date of this notice to the General Meeting of Shareholders, dated March 9, 2015, the total number of shares and votes in Herantis Pharma Plc is 4,062,214.

Helsinki, March 9, 2015

HERANTIS PHARMA PLC

The Board of Directors