

## **CORPORATE GOVERNANCE CHARTER<sup>1</sup>**

### **OXURION NV**

#### **INTRODUCTION**

This Corporate Governance Charter is based on the provisions of the Belgian Corporate Governance Code (2020 Edition), which has been adopted by the Company as reference code. It supplements the corporate governance guidelines contained in the Belgian Companies and Associations Code and in the articles of association of the Company.

The purpose of the corporate governance rules is to ensure efficient and transparent management and effective control of the Company. The Board is of the opinion that clear agreements on best practices may contribute to long-term value creation and to a proper balance between entrepreneurship and supervision.

The objective of the Board is to comply with the principles of the Belgian Corporate Governance Code as closely as possible.

However, the Board is of the opinion that the Company is justified in not adhering to certain principles of the Belgian Corporate Governance Code, considering the specific nature, size and organization of the Company. Any deviation from the Corporate Governance Code will be indicated, and the reason for such deviation ("comply or explain") either in this Corporate Governance Charter, or in the annual Statement on Corporate Governance included in the Annual Report.

This Corporate Governance Charter is supplemented by a number of appendices, which are an integral part of this Corporate Governance Charter:

- Terms of reference of the Board;
- Terms of reference of the CEO;
- Dealing Code for the prevention of insider dealing and market abuse;
- Terms of reference of the Audit Committee;
- Terms of reference of the Nomination and Remuneration Committee (including the Remuneration Policy).

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<sup>1</sup> This document has been revised and approved by the Company's Board held in March 2023.

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## 1. DEFINITIONS

### 1.1 In this Corporate Governance Charter, the following terms have the meaning indicated below:

**Annual Report** means the annual report of the Company drawn up by the Board, as referred to in article 3:5 of the Belgian Companies and Associations Code.

**Audit Committee** means the committee designated as such in clause 4.2 of the terms of reference of the Board.

**Belgian CGC** means the Belgian Corporate Governance Code (2020 edition) adopted by Royal Decree of May 12, 2019 and published in the Belgian Official Gazette on May 17, 2019 laying down the corporate governance code to be complied with by listed companies. The Belgian Corporate Governance Code can be found at [www.corporategovernancecommittee.be](http://www.corporategovernancecommittee.be).

**Board** means the Company's board of directors.

**CEO** means the Chief Executive Officer of the Company, i.e. the person entrusted with the day-to-day management of the Company.

**CG Charter** means this Corporate Governance Charter and all its appendices.

**Chairperson (of the Board)** means the person appointed by the Board members to act as chairperson.

**Committee** means, with regard to the Board, any committee of the Board, as referred to in clause 3.2 of the terms of reference of the Board.

**Company** means Oxurion NV, having its registered office at Gaston Geenslaan 1, B-3001 Heverlee, registered in the register of legal entities (Leuven) under company number 0881.620.924.

**Dealing Code** has the meaning set out in clause 5 of this CG Charter.

**Executives** has the meaning set out in clause 4.2 of the terms of reference of the Board.

**Executive Committee** means the committee designated as such in clause 4.2 of the terms of reference of the Board.

**External Auditor** means the external auditor of the Company who is entrusted with the audit of the Company's Financial Statements in accordance with title 4 of Book III of the Belgian Companies and Associations Code.

**Financial Statements** means the financial statements of the Company as referred to in article 3:1 of the Belgian Companies and Associations Code.

**Group** means the Company and its Subsidiaries from time to time.

**In writing** means by letter or email or by means of a message that is transmitted by any other accepted means of communication and that can be received in writing.

**Nomination and Remuneration Committee** means the committee designated as such in clause 4.2 of the terms of reference of the Board.

**Related Company** has the meaning given to this term in article 1:20 of the Belgian Companies and Associations Code.

**Remuneration Report** is a specific part of the Statement on Corporate Governance and consists of at least the elements listed in the terms of reference Nomination and Remuneration Committee (**APPENDIX 5**).

**Secretary (of the Company)** means the person designated as secretary of the Company in accordance with clause 4.3 of the terms of reference of the Board.

**Statement on Corporate Governance (or CG Statement)** means that part of the Company's Annual Report in which the Company declares that it has adopted the Belgian CGC as a reference code. The Statement on Corporate Governance also contains additional relevant information concerning the Company's corporate governance policy, including potential amendments to or relevant events within the framework of this policy, the Remuneration Report, a description of the main elements of the internal control and risk management systems, the information to be disclosed by the Company under transparency regulation and a description of the composition and operation of the Board.

**Subsidiary** has the meaning given to this term in article 1:15 of the Belgian Companies and Associations Code.

**1.2 Unless it appears otherwise from the context, the following assumptions are made in this CG Charter:**

- (a) terms and expressions indicated in singular also include the plural and vice versa;
- (b) words and terms indicated in the masculine form also include the feminine form and vice versa; and
- (c) any reference to a legal provision is regarded as a reference to such provision, including any amendments, extensions and substitute clauses thereof which will be applicable from time to time.

**1.3 Titles of clauses and other titles in this CG Charter are only included for ease of reference but do not form part of the CG Charter for interpretation purposes.**

## **2. STRUCTURE AND ORGANIZATION**

### **2.1 Legal structure**

Oxurion NV is publicly traded “*naamloze vennootschap*”/“*société anonyme*” incorporated under Belgian law. The Company's shares are listed on Euronext Brussels under the symbol OXUR. The Company's coordinated articles of association are available on its website [www.oxurion.com](http://www.oxurion.com).

### **2.2 Group structure**

Oxurion NV has two wholly owned Subsidiaries – ThromboGenics Inc. and Oncurious NV (**Oncurious**). Oxurion, ThromboGenics Inc. and Oncurious are collectively referred to as the **Group**.

### **2.3 Governance structure**

The Board has a one-tier governance structure. This one-tier structure consists of the Board which is authorized to carry out all actions that are necessary or useful to achieve the Company's purpose, except for those for which the general shareholders' meeting is authorized by law or the Company's articles of association.

At least once every five years, the Board reviews whether the chosen governance structure is still appropriate, and if not, it should propose a new governance structure to the general shareholders' meeting.

The composition, powers and operation of the Board are described in the terms of reference of the Board (see **APPENDIX 1**).

The Board has set up an Audit Committee and a Nomination and Remuneration Committee. These Committees are advisory bodies. They assist the Board in specific matters, which they monitor closely and with regard to which they formulate recommendations for the Board. The final decision is taken by the Board. The composition, powers and operation of the Committees are described in their respective terms of reference (see **APPENDIX 4** and **APPENDIX 5**). The Board may modify these terms of reference at all times and revoke the powers granted to the respective Committees. The Committees report to the Board after each meeting.

The Board has delegated the Company's day-to-day management to one managing director (CEO) whose duties and powers are set out in the terms of reference of the CEO (**APPENDIX 2**).

## **2.4 Company website**

The Company's website is [www.oxurion.com](http://www.oxurion.com).

The Board must ensure that all information which the Company must publish pursuant to legal provisions, the Belgian CGC or this CG Charter is posted on and updated in a separate (which means: separate from the commercial information relating to the Company) and clearly recognizable part of the Company's website.

The Company's CG Charter should be updated as often as needed to reflect the Company's current governance structure.

Any amendments to this CG Charter must be reported on the Company's website without delay and explicitly state the date of the most recent update.

## **3. SHAREHOLDERS**

### **3.1 Major shareholders**

The transparency declarations received by the Company pursuant to the Belgian Law of 2 May 2007 on the notification of major shareholdings, as well as a chart showing Oxurion's shareholding structure can be consulted on the Company's website at [www.oxurion.com](http://www.oxurion.com) and such information (as updated from time to time) is incorporated herein by reference.

In its articles of association, the Company has set a threshold requiring a transparency declaration at 3%. In addition, the legal threshold of 5% and each subsequent multiple of 5% applies.

To the best of the Board's knowledge no shareholders' agreement has been entered into by the shareholders of the Company.

There are no direct or indirect relationships between the Company and major shareholders other than the board mandates held by Mr. Thomas Clay and Baron Philippe Vlerick.

### **3.2 Cross-shareholdings**

There are no cross-shareholdings exceeding 5% of the shares or voting rights.

### **3.3 Agenda of the shareholders meeting**

As provided for in article 7:130 of the Belgian Companies and Associations Code, shareholders who individually or jointly represent at least 3% of the share capital may propose items for inclusion on the agenda of the general shareholders' meeting or make proposals for resolutions of the general shareholders' meeting.

The Company makes the relevant information accessible through its website in advance of general shareholders' meetings in accordance with the provisions of the Belgian Companies and Associations Code.

## **4. TRANSACTIONS AND OTHER CONTRACTUAL RELATIONSHIPS BETWEEN THE COMPANY, INCLUDING ITS RELATED COMPANIES, AND ITS BOARDMEMBERS AND THE CEO**

The Board has formulated a policy on transactions and other contractual relationships between the Company (including its Related Companies) and its Board members and the CEO.

These rules are attached to this CG Charter as **APPENDIX 1** and **APPENDIX 2**.

## **5. TRANSACTIONS INVOLVING SHARES OF THE COMPANY**

The Board has drawn up a set of rules with regard to transactions involving shares or other financial instruments of the Company carried out by Board members, CEO, and other designated persons for their own account (the **Dealing Code**). The current Dealing Code with regard to transactions in securities of the Company is set out in **APPENDIX 3**.

The Board must appoint a compliance officer who will monitor the Board members, CEO, and other designated persons' compliance with the Dealing Code. The compliance officer will also perform all other duties assigned to him or her pursuant to the Dealing Code.

## **6. MISCELLANEOUS**

### **6.1 Amendment**

This CG Charter may be amended by the Board from time to time and without prior notification.

The Board may decide to deviate from this CG Charter with regard to specific items, provided that the applicable rules are complied with and that such deviations are disclosed in the CG Statement. This CG Statement describes all relevant information on events affecting the Company's governance during the year under review, including any material amendments made to the Company's CG Charter.

Any amendment must be published on the Company's website without delay (see also clause 2.4 of this CG Charter). A third party will not be entitled to derive any rights from any such amendment.

### **6.2 Partial invalidity**

If one or several provisions of this CG Charter are or become invalid, this invalidity will not affect the validity of the remaining provisions. The Board can replace the invalid provisions by valid provisions the effect of which correspond to the extent possible with the provisions considered to be invalid, given the contents and the purpose of this CG Charter.

### **6.3 Applicable law and jurisdiction**

This CG Charter is governed by Belgian law. The courts of Antwerp, Belgium, have exclusive jurisdiction to settle disputes resulting from or relating to this CG Charter (including disputes relating to the existence or validity of this CG Charter). In the case of a discrepancy between a provision of this CG Charter and a (stricter) legal provision or provision of the articles of association, the latter provision shall prevail.