

RESULTS OF ANNUAL GENERAL MEETING AND CHANGES TO COMPOSITION OF BOARD AND BOARD COMMITTEES

1. Introduction

Shareholders of Ascendis Health are advised that the Annual General Meeting of shareholders was held today, 20 December 2021 (“AGM”).

Shareholders are further advised that all of the resolutions tabled thereat were passed by the requisite number of votes, save for the following resolutions:

- Ordinary resolution 3 - Re-appointment of Dr Kinesh Sachidanandan Pather as an independent non-executive director;
- Ordinary resolution number 4 - Appointment of Lwazi Koyana an independent non-executive director;
- Ordinary resolution number 7.2 - Appointment of Johannes George Sebulela as a member of the audit and risk committee;
- Ordinary resolution number 7.3 - Appointment of Lwazi Koyana as a member of the audit and risk committee;
- Special resolution number 2 - Approval of additional non-executive directors’ fee for FY21; and
- Special resolution number 3 - General authority to repurchase shares in the Company.

The following resolution was withdrawn prior to the resolution being put to shareholders for voting:

- Ordinary resolution A1.4 - Appointment of Andre Carl Neethling as a non-executive director.

2. Results of the AGM

The results of the AGM are set out below:

Resolutions:	Shares Voted		Votes For	Votes Against	Abstained
	Number	% ⁽¹⁾	% ⁽²⁾	% ⁽²⁾	% ⁽¹⁾
Ordinary resolution number 1: Re-appointment of auditors	330 042 465	67.43	95.24	4.76	5.77
Ordinary resolution number 2: Re-appointment of Bharti Harie as an independent non-executive director	354 075 008	72.34	53.96	46.04	0.86
Ordinary resolution number 3: Re-appointment of Dr Kinesh Sachidanandan Pather as an independent non-executive director	297 546 217	60.79	36.35	63.65	12.40
Ordinary resolution number 4: Appointment of Lwazi Koyana an independent non-executive director	354 104 158	72.34	46.09	53.91	0.85
Ordinary resolution number 5: Appointment of Lawrence Mulaudzi as a non-executive director	354 104 158	72.34	74.04	25.96	0.85

Ordinary resolution number 6: Appointment of Harry Smit as a non-executive director	354 115 176	72.35	55.89	44.11	0.85
Ordinary resolution number 7.1: Appointment of Bharti Harie as member of the audit and risk committee	354 045 008	72.33	52.60	47.40	0.86
Ordinary resolution number 7.2: Appointment of Johannes George Sebulela as a member of the audit and risk committee	354 108 058	72.35	46.01	53.99	0.85
Ordinary resolution number 7.3: Appointment of Lwazi Koyana as a member of the audit and risk committee	354 108 058	72.35	46.09	53.91	0.85
Ordinary resolution number 8: General authority to issue shares of the Company	355 359 748	72.60	55.72	44.28	0.59
Ordinary resolution number 9: General authority to the directors to issue shares of the Company for cash, limited to 10%	355 359 748	72.60	56.18	43.82	0.59
Special resolution number 1: Approval of non-executive directors' remuneration for FY22	268 487 067	54.85	89.63	10.37	18.34
Special resolution number 2: Approval of additional non-executive directors' fee for FY21	268 487 133	54.85	47.00	53.00	18.34
Special resolution number 3: General authority to repurchase shares in the Company	330 343 261	67.49	72.14	27.86	5.70
Special resolution number 4: Approval of financial assistance in terms of section 44 of the Act	292 406 829	59.74	89.12	10.88	13.45
Special resolution number 5: Approval of financial assistance in terms of section 45 of the Act	292 412 729	59.74	89.60	10.40	13.45
Ordinary resolution number 10: Endorsement of Ascendis Health Remuneration Policy	268 128 458	54.78	65.78	34.22	18.41

Ordinary resolution number 11: Endorsement of Ascendis Health Remuneration Implementation Report	268 129 286	54.78	65.76	34.24	18.41
Ordinary resolution number 12: Authority to sign all documents	339 369 228	69.33	95.99	4.01	3.86
Ordinary resolution A1.1: Appointment of Gary Johan Shayne as a non-executive director	330 234 433	67.47	51.53	48.47	5.73
Ordinary resolution A1.2: Appointment of Richard William Dawes as a non-executive director	328 940 296	67.20	51.34	48.66	5.99
Ordinary resolution A1.3: Appointment of Karsten Uwe Harald Horst Wellner as a non-executive director	328 940 296	67.20	51.25	48.75	5.99
Ordinary resolution B2.1: Appointment of Gary Johan Shayne as a member of the audit and risk committee	328 985 261	67.21	51.35	48.65	5.98
Ordinary resolution B2.2: Appointment of Karsten Uwe Harald Horst Wellner as a member of the audit and risk committee	328 934 834	67.20	51.25	48.75	5.99
Ordinary resolution B2.3: Appointment of Richard William Dawes as a member of the audit and risk committee	328 941 124	67.20	51.35	48.65	5.99
Ordinary resolution B2.4: Appointment of Lawrence Mulaudzi as a member of the audit and risk committee	328 934 834	67.20	72.25	27.75	5.99
Ordinary resolution C3: Removal of Andrew Brian Marshall as an independent non-executive director	328 780 989	67.17	52.48	47.52	6.02

Notes:

1. As a percentage of 489 469 959 total ordinary shares in issue as at the meeting record date, being Monday, 20 December 2021.
2. As a percentage of shares voted at the AGM.

3. Engagement with dissenting shareholders

Shareholders at the AGM voted against the Company's Remuneration Policy by more than 25% of the votes exercised. The Company will therefore engage with the dissenting shareholders to better understand the reasons why they voted against the non-binding advisory endorsement relating to the Company's Remuneration Policy, and to enable the Human Capital Committee to consider these concerns on behalf of the board of the Company.

Accordingly, the dissenting shareholders that voted against the non-binding advisory endorsement relating to the Company's Remuneration Policy and who would prefer to engage further with the Company, are requested to contact the Company Secretary, Mpeo Nkuna via email at mpeo.nkuna@ascendishealth.com by close of business on 31 January 2022, setting out any reason for voting against the non-binding advisory endorsement relating to the Company's

Remuneration Policy, and indicating whether such shareholder would be interested in participating in further engagement.

4. Changes to board

In accordance with paragraph 3.59(b) of the JSE Limited Listings Requirements, shareholders are advised that Bharti Harie and George Sebulela have resigned as independent non-executive directors of the Company with effect from 20 December 2021 and as a result Bharti Harie will cease to be the Chairman of the social, ethics and transformation committee of the Company following that date.

Shareholders are further advised that as a result of the above resolutions and votes cast at the AGM, the following changes are made with immediate effect to the Ascendis Health board of directors ("**Board**"):

- Ordinary resolution number 3 not achieving majority of votes cast, Dr Kinesh Sachidanandan Pather steps down as an independent non-executive director;
- Ordinary resolution number 5 achieving majority of votes cast, Lawrence Mulaudzi is appointed as a non-executive director;
- Ordinary resolution number 6 achieving majority of votes cast, Harry Smit is appointed as a non-executive director;
- Ordinary resolution A1.1 achieving majority of votes cast, Gary John Shayne is appointed as a non-executive director;
- Ordinary resolution A1.2 achieving majority of votes cast, Richard William Dawes is appointed as a non-executive director;
- Ordinary resolution A1.3 achieving majority of votes cast, Karsten Uwe Harald Horst Wellner is appointed as a non-executive director; and
- Ordinary resolution C3 achieving majority of votes cast, Andrew Brian Marshall steps down as an independent non-executive director

The Board would like to take this opportunity to express its gratitude to Bharti Harie, Dr Kinesh Sachidanandan Pather and Johannes George Sebulela for their contribution towards Ascendis Health during their tenure of service and wishes them well in their future endeavours.

As announced on SENS on 15 December 2021 Andrew Marshall was appointed as acting CEO. Shareholders are advised that Andrew shall remain as an employee of the Company in this role, effective 1 January 2021, for an interim period while the board continues with the search for a permanent candidate for the CEO role.

The Board would also like to congratulate all new appointments to the Board and wishes them every success in their new roles.

5. Changes to Audit and Risk Committee

As a result of the above resolutions and votes cast at the AGM, the following changes are made with immediate effect to the Ascendis Health Audit and Risk Committee:

- Ordinary resolution B2.1 achieving majority of votes cast, Gary Johan Shayne is appointed as member of the Audit and Risk Committee;
- Ordinary resolution B2.2 achieving majority of votes cast, Karsten Uwe Harald Horst Wellner is appointed as member of the Audit and Risk Committee;
- Ordinary resolution B2.3 achieving majority of votes cast, Richard William Dawes is appointed as member of the Audit and Risk Committee; and
- Ordinary resolution B2.4 achieving majority of votes cast, Lawrence Mulaudzi is appointed as member of the Audit and Risk Committee.

20 December 2021
Bryanston

Sponsor



