

## Investor Relations Policy

### 1 Introduction

1.1 This Investor Relations Policy is established by the Board of Directors of Orphazyme A/S, CVR no. 32 26 63 55 (the “Company”) and sets the framework for the Company’s communication with the investors, potential investors, analysts and other stakeholders in the capital market.

1.2 This Investor Relations policy is a sub- policy under the Company’s general information policy.

### 2 Overall objectives

2.1 The Company will aim to comply with the following objectives:

- We will through continuous dialogue, ensure that all investors have the opportunity to make known their opinions about the business activities of the Company and its strategic and commercial development;
- We strive to be visible and accessible to current and potential investors, and seek to achieve this by communicating through the Company website, company announcements, press releases, conference calls, investor presentations, and direct communication with key stakeholders;
- We will ensure timely, equal and adequate access to relevant information by communicating to the financial markets as a basis for regular trading and fair pricing of the Company’s shares and
- We will ensure that the Company operates according to good corporate governance recommendations and complies with the rules and regulation for companies listed on Nasdaq Copenhagen A/S.

### 3 Communication

3.1 The Company’s communication will aim to ensure a good and sound relationship with the investors, potential investors, analysts and other stakeholders. The Company will communicate in a way that is consistent with our core values and strategy and with the overall objectives of this policy.

### 4 Investor Relations Strategy

4.1 The Company considers it important to act pro-actively in general and intends to:

- Obtain and maintain coverage by analysts and to be well known among international and Danish institutional investors as well as among Danish private investors;
- Communicate with the investors, potential investors, analysts and other stakeholders through company announcements, website, conference calls, capital market days and other activities directed at investors, analysts and the financial media;
- Arrange and participate in presentations for investors, potential investors and analysts on relevant topics and contribution to industry conferences within the sector;
- Arrange and participate in frequent investor meetings, including road shows on a regular basis and

- Maintain easy access to and support by senior management as well as facilitate the ongoing dialogue between market participants and senior management.

## **5 Investor Relations Practices**

### **5.1 Authorised spokespersons**

The following persons are authorised to communicate with the investment community:

- The Chairman and Deputy Chairman of the Board of Directors.
- The Chief Executive Officer (CEO).
- The Chief Financial Officer (CFO).
- Such other persons as are instructed and authorized to communicate with the investment community by one of the abovementioned persons on specific matters.

Investors should not rely on statements made by individuals other than the above mentioned persons.

### **5.2 Company announcements and financial reporting**

Company announcements are published in accordance with applicable law and regulation and the rules for companies listed on Nasdaq Copenhagen A/S and will be made available on the Company's website immediately when released.

Annual and interim financial reports will be published in English and will be made available on the Company's website immediately when released. For the time being, the Company has decided only to publish half-yearly interim financial reports, as the Company is still in a developmental phase until potential commercialisation of its product candidates.

### **5.3 Quiet period**

For a period of three weeks prior to release of the annual and interim financial reports, the Company maintains a quiet period and therefore does not comment on or discuss any matters related to financial results or expectations.

## **6 Other Investor Relations activities**

6.1 The Company conducts meetings on a regular basis with interested investors and analysts in both large and small groups and individually. At such meetings, the Company's general condition will be discussed, but non-public material (also referred to as inside information) will never be disclosed.

6.2 The Company conducts Capital Markets Days and similar events as needed. All relevant Investor Relations stakeholders are invited to take part in such events. Information about upcoming events is published on the Company's web site and corresponding presentations are available on the web site from the start of the event or as soon as possible thereafter.

6.3 Upon the release of financial statements and other major news, the Company will host conference calls. Such conference calls can be followed live from the Company's web site with accompanying presentations.

6.4 Presentations from conference calls, investor meetings and the like are available on the Company's web site as soon as possible.

6.5 The Investor Relations activities are evaluated regularly by obtaining qualitative feedback from the capital market regarding the Company's efforts within this area and to ensure a continuous dialogue with both existing and potential new shareholders.

## **7 Investor Relations website**

- 7.1 The Company has an investor relations section on its website, which includes share and investor related information, company announcements, financial calendar, financial reports, presentations as well as a number of other investor related matters. It will be possible to subscribe to company announcements, press releases and other news on the investor relations section on the website.

This Policy is approved by the Board of Directors of Orphazyme A/S on 2 November 2017.