



**PROQR THERAPEUTICS N.V.**

# **BOARD RULES**

*22 MAY 2024*

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# Internal rules for the Board as of 22 May 2024

## 1. Introduction

- 1.1 These Board Rules are complementary to, and subject to, the Articles of Association and the relevant provisions of applicable laws and regulations regarding the Board as a collective and the Directors individually.
- 1.2 The Board and each Director shall observe and comply with these Board Rules.
- 1.3 These Board Rules shall be made generally available and shall be posted on the Website.
- 1.4 There will be separate internal charters for the Board Committees.

## 2. Definitions and interpretation

- 2.1 In these Board Rules the following definitions shall apply:

**Appendix** means an appendix of these Board Rules.

**Article** means an article of these Board Rules.

**Articles of Association** means the Company's articles of association.

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

**Board Committees** means the Audit Committee, the Compensation, Nominating and Corporate Governance Committee, the R&D Committee and any such other (permanent or adhoc) committee consisting of Directors and/or other persons, as may be established by the Board.

**Board Rules** means these internal rules for the Board.

**CEO** means the Company's chief executive officer.

**Chairman of the Board** means the chairman of the Board.

**Committee Member** means a member of the relevant Board Committee.

**Company** means ProQR Therapeutics N.V., a public company with limited liability under Dutch law, having its corporate seat at Leiden.

**Compensation Policy** means the Company's policy concerning the compensation of the Board.

**Conflict of Interests** means with respect to a Director, a direct or indirect personal interest which conflicts with the interests of the Company and of the business connected with it.

**DCC** means the Dutch Civil Code (Burgerlijk Wetboek).

**Director** means refers to both an Executive Director and a Non-Executive Director

**Executive Director** means the member of the Board appointed as executive director.

**General Meeting** means the Company's general meeting of shareholders.

**Group** means the Company and its Group Companies.

**Group Company** means an entity or company which is organisationally connected with the Company in an economic unit within the meaning of Section 2:24b DCC.

**CNC Committee** means the compensation, nominating and corporate governance committee established by the Board.

**Non-Executive Directors** means a member of the Board appointed as non-executive director.

**R&D Committee** means the research and development committee established by the Board.

**Simple Majority** means more than half of the votes cast.

**Subsidiary** means a subsidiary within the meaning of Section 2:24a DCC, including:

- a) an entity in whose general meeting the Company or one or more of its Subsidiaries can exercise, whether or not by virtue of an agreement with other parties with voting rights, individually or collectively, more than half of the voting rights; and
- b) an entity of which the Company or one or more of its Subsidiaries are members or shareholders and can appoint or dismiss, whether or not by virtue of an agreement with other parties with voting rights, individually or collectively, more than half of the directors or of the board members, even if all parties with voting rights cast their votes.

**Website** means the Company's website.

2.2 Terms that are defined in the singular have a corresponding meaning in the plural.

2.3 Words denoting a gender include each other gender.

2.4 The terms "written" and "in writing" include the use of electronic means of communication.

### 3. Composition

- 3.1 The Board shall one or more Executive Directors and two or more Non-Executive Directors.
- 3.2 The Directors shall be appointed, suspended or removed in accordance with the Articles of Association.
- 3.3 The Board shall have a Chairman of the Board who shall be appointed, removed or replaced in accordance with the Articles of Association.
- 3.4 The Board shall elect an Executive Director to be the CEO. The CEO shall be suspended or removed in accordance with the Articles of Association.
- 3.5 Executive Directors are appointed for maximum terms of four year each. Non-Executive Directors are appointed for a period of four years and may then be reappointed once for a period of four years. A Non-Executive Director may then subsequently be reappointed again for a period of two years, which appointment may be extended by at most two years. For a reappointment after an eight-year period, reasons must be provided in the report of the Non-Executive Directors.
- 3.6 As a principle, each Director shall retire in accordance with a rotation schedule, which shall be generally available on the Website.
- 3.7 Subject to the rotation schedule, a retiring Director can be reappointed immediately.
- 3.8 At least a majority of the Non-Executive Directors shall qualify as independent within the meaning of (a) the Dutch Corporate Governance Code and (b) the corporate governance standards of the NASDAQ Global Market and the requirements of the U.S. Securities Exchange Act of 1934, in each case as applicable to the Company as a foreign private issuer, to the extent the Company so qualifies.
- 3.9 When making a (non-binding) proposal to the General Meeting for the (re)appointment of a person as a Director, the Board shall ensure that the composition of the Board:
  - a) (and shall remain) in line with the requirements of Article 3.8;
  - b) is (and shall remain) in line with the requirements of Article 3.8;
  - c) shall enable the Directors to carry out, to the best of their abilities, their duties and responsibilities towards the Company and its stakeholders, with due observance of all applicable laws and regulations; and
  - d) shall be such that the Directors are able to act critically and independently of one another and any particular interests.

### 4. Collective responsibility and division of tasks

- 4.1 The Directors are collectively responsible for the management of the Company, which means, among other things, that it is responsible for the continuity of the Company and its affiliated enterprise. In performing their duties, Directors shall be guided by the interests of the

Company and of the business connected with it (and, in this respect, the Directors shall take the interests of the Company's shareholders, employees, creditors, customers, suppliers and other stakeholders into consideration).

- 4.2 The Non-Executive Directors are charged with the supervision of the Executive Directors, the general course of affairs of the Company and its affiliated enterprise. The Executive Directors shall provide the Non-Executive Directors with all information necessary for the proper performance of their duties in a timely manner.
- 4.3 The Non-Executive Directors shall also have due regard for corporate responsibility issues that are relevant to the business of the Company. The Non-Executive Directors are responsible for the quality of the performance of the Board.
- 4.4 The Board remains collectively responsible for decisions, even if they are prepared and/or taken by individual Directors. An individual Director may only exercise such powers as are explicitly attributed to him and he may never exercise powers beyond those exercisable by the Board as a whole.
- 4.5 The division of tasks within the Board is determined (and amended, if necessary) by the Board, subject to the consent of the majority of the Non-Executive Directors. Directors assigned particular managerial tasks are primarily responsible for the risk control and monitoring of the managerial tasks concerned. The Executive Directors are charged with the Company's day-to-day operations, as described in Appendix 1 to these Board Rules.
- 4.6 Each Director must inform the other Directors in a clear and timely manner about the way in which he has used his powers and about major developments in the area of his responsibilities.
- 4.7 Each Director shall also be entitled to obtain information from other Directors and employees where he/she deems this useful or necessary, also having regard to his/her collective responsibility for the management or supervision of the Company.

## 5. Meetings and decision-making

- 5.1 Subject to Article 5.2, the Board shall meet as often as the Chairman of the Board or any other Director deems necessary or appropriate.
- 5.2 In furtherance of Article 4.1, the Board shall meet at least once a year to discuss the corporate strategy and the main risks of the business, the results of the assessment by the Board of the design and effectiveness of the internal risk management and control systems, as well as any significant changes thereto and other items set on the agenda items by them.
- 5.3 The Non-Executive Directors shall, without the Executive Directors being present, evaluate their own functioning, the functioning of the Committees and that of the individual Non-Executive Directors (including an evaluation of the Board Profile and the introduction, education and training programme) and discuss the conclusions that must be drawn on the

basis thereof. The desired profile, composition and competence of the Board shall also be discussed. Moreover, the Non-Executive Directors shall, without the Executive Directors being present, evaluate the functioning of the Board as a whole and discuss the conclusions that must be drawn on the basis thereof.

- 5.4 Meetings of the Board shall take place at the registered office of the Company or such other location as the Board may decide. In addition, meetings of the Board can be held through audio or video-communication facilities.
- 5.5 The notice of a meeting of the Board shall be given to the Directors in writing by the Chairman of the Board and shall set out an agenda identifying in reasonable detail the matters to be discussed at the meeting and shall be accompanied by copies of any relevant documentation and information to be discussed at the meeting. Any matter which is to be submitted to the Board for a decision which is not identified in reasonable detail as aforesaid may, notwithstanding the foregoing, be decided upon at the applicable meeting, unless any Director prior to the matter being decided on, objects thereto in which case the meeting shall be adjourned for no longer than fourteen days, during which period the Director having submitted the relevant matter to the Board shall supply reasonable detail to the other Directors.
- 5.6 One-third (1/3) or more of the Directors holding office may jointly request the Chairman of the Board to convene a meeting of the Board in accordance with Article 5.5. If the Chairman of the Board fails to convene a meeting of the Board within a reasonable period of at most one month, the requesting Directors may convene the meeting themselves.
- 5.7 There shall be at least three days between the date on which notice is given to each Director of any meeting of the Board and the date on which it is held, unless a shorter notice period is reasonably required in the circumstances at hand.
- 5.8 Resolutions of the Board may, instead of in a meeting, be passed in writing, provided that all Directors are familiar with the resolution to be passed and none of them objects to this decision-making process.
- 5.9 Without prejudice to Article 5.13, each Director may cast one vote at a meeting of the Board.
- 5.10 A Director can be represented by another Director holding a written proxy for the purpose of the deliberations and the decision-making of the Board.
- 5.11 Resolutions of the Board can be validly passed, irrespective of whether this occurs at a meeting or otherwise, by Simple Majority. The aforesaid applies mutatis mutandis to any resolution to be passed in writing in accordance with Article 5.8, provided that such resolution requires the signatures of at least the majority of the Directors.
- 5.12 Invalid votes and blank votes shall not be counted as votes cast.
- 5.13 Where there is a tie in any vote of the Board, the Chairman of the Board shall have a casting vote.

- 5.14 The minutes of a meeting of the Board shall be adopted in the same or in a subsequent meeting. Minutes of the matters dealt with at a meeting of the Board shall be sufficient evidence thereof and of the observance of all necessary formalities, provided such minutes are certified by the Chairman of the Board or any two other Directors.
- 5.15 In case an extract of the minutes of a meeting of the Board will be required, this extract can be certified by the Chairman of the Board or any two other Directors.

## 6. Chairman of the board

- 6.1 The Chairman of the Board shall ensure the proper functioning of the Board and the Board Committees, and shall act on behalf of the Directors as the main contact for shareholders of the Company regarding the performance by the Directors of their duties. The Chairman of the Board is assisted in his role by the company secretary.
- 6.2 The Chairman of the Board shall see to it that:
- a) the Directors and the Board Committee Members receive at the appropriate time all information which is necessary for the proper performance of their duties;
  - b) there is sufficient time for consultation and decision-making by the Board;
  - c) the Board and Board Committees shall be properly constituted and are functioning properly;
  - d) the performance of the Directors is assessed at least once a year;
  - e) the Directors follow their induction and education or training programme, if and when applicable and to the extent decided by the Board, as the case may be.
- 6.3 All meetings of the Board shall be chaired by the Chairman of the Board or, in his absence, by another Director present at the meeting, as determined by the Board.

## 7. Conflict of interests

- 7.1 A Director shall not participate in the deliberations and decision-making of the Board on a matter in relation to which he has a Conflict of Interests. If, as a result of the first sentence of this Article 7.1, no resolution can be adopted by the Board, the resolution may nonetheless be passed by the Board.
- 7.2 Each Director (other than the Chairman of the Board) shall immediately report any potential Conflict of Interests concerning such Director to the Chairman of the Board and shall provide the Board with all information relevant to such potential Conflict of Interests. The Board (excluding the Director concerned) shall determine whether a reported potential Conflict of Interests qualifies as a Conflict of Interests to which Article 7.1 applies, without the Director concerned being present.
- 7.3 In the event that the Chairman of the Board has a potential Conflict of Interests, he shall immediately report such potential Conflict of Interests to another Director and shall provide

the Board with all information relevant to such potential Conflict of Interests. The Board (excluding the Chairman of the Board) shall determine whether a reported potential Conflict of Interests qualifies as a Conflict of Interests to which Article 7.1 applies., without the Chairman of the Board being present.

## 8. Compensation

- 8.1 The Company must have a policy with respect to the remuneration of Directors. This policy is determined by the General Meeting; the Board will make a proposal to that end. The Executive Directors may not participate in the discussion and decision-making process of the Board on this.
- 8.2 The level and structure of the compensation which the Directors receive from the Company for their work shall be such that qualified and expert persons can be recruited and retained for fulfilling those functions.
- 8.3 Before determining the proposed compensation of individual Directors, the Non-Executive Directors shall analyse the possible outcomes of the variable compensation components and how they may affect such compensation.
- 8.4 The Non-Executive Directors shall determine the level and structure of the compensation of the Executive Directors with due observance of the Compensation Policy.

## 9. Access to others and advisors

The Board shall have the authority to request that any member of the Board, officer or employee of the Company, the Company's outside legal counsel, the Company's independent or internal auditors or any other professional retained by the Company to render advice to the Company, attend a meeting of the Board, or meet with any of the Directors or the advisors of the Board. The Board shall also have the authority to engage legal, accounting or other advisors to provide it with advice and information in connection with carrying out its responsibilities.

## 10. Committees

- 10.1 The Board shall establish and maintain an Audit Committee, a CNC Committee and an R&D Committee.
- 10.2 In addition to the Committees referred to in Article 10.1, the Board may establish and maintain one or more other (permanent or adhoc) Committees as it deems fit.
- 10.3 The Board may determine separate internal rules for the Audit Committee and the CNC Committee and may determine rules for any other Committee.



## 11. Confidentiality

- 11.1 Each Director shall at all times (including after their resignation, removal or during a suspension) treat all information and documentation obtained in their respective capacities with due discretion and, in the case of confidential information or documentation, with utmost confidentiality.
- 11.2 Confidential information and documentation shall not be disclosed outside the Board absent an adequate confidentiality agreement, unless to the extent that:
- a) such disclosure is required under applicable laws or regulations and/or by any competent court or other authority;
  - b) it concerns a disclosure to professional advisers of a Director, subject to a duty of confidentiality and only to the extent necessary for any lawful purpose;
  - c) such information has already become public knowledge at the date of such disclosure other than through the improper disclosure by a Director; or
  - d) such disclosure has been authorized by the Board.

## 12. Amendments

- 12.1 These Board Rules may be amended or supplemented by the Board from time to time, pursuant to a resolution to that effect passed by Simple Majority. In case a change of these Board Rules would require a change of the Articles of Association to avoid conflict therewith, such change to the Board Rules shall become effective only upon the requisite change of the Articles of Association becoming effective.
- 12.2 The Board may also decide to temporarily deviate from one or more of these Board Rules.

## 13. Governing law and jurisdiction

These Board Rules shall be governed by and be construed in accordance with the laws of the Netherlands. Any dispute arising in connection with these Board Rules, shall be submitted to the exclusive jurisdiction of the competent court in Amsterdam.

**These Board Rules were adopted by the Board on May 22, 2024.**

## Appendix 1. Allocation and delegation of powers and duties by the Board to the Executive Directors

### Title

Executive Director

### Mandate / Power

Responsible for (i) the day-to-day management and (ii) execution of the corporate strategy and business plans.

In this respect, each Executive Director has been delegated resolution-making power to take board resolutions on behalf of the whole Board within the areas for which the Executive Directors are responsible:

- Acting individually: up to an amount of EUR 5 million; and
- Two Executive Directors acting jointly: up to an amount of EUR 50 million.

Any decisions regarding transactions or other (legal) acts with a (transaction) value of more than EUR 50 million will be subject to approval by the Board as a whole.