

# Notice of Issuance of New Shares Under the Restricted Stock Unit (RSU) Plan and Determination of Payment Amount and Other Matters of Issuance of New Shares Under Previous Years' RSU Plan

**Tokyo, Japan and Cambridge, UK, 16 April 2025** – Nxera Pharma Co. Ltd (“Nxera” or “the Company; TSE 4565) announces that it has decided to issue new shares (“the Share Issuance”) under the 23rd to 25th Restricted Stock Unit (“RSU”) Plan and determined the payment amount and other matters of issuance of new shares under the 15th RSU and 17th RSU as follows.

## 1. Issuance of new shares under the RSU Plan

The resolution on the Share Issuance under the RSU Plan was adopted at the Board of Directors meeting held today as follows.

### (1) Details of Issuance under 23rd RSU to 25th RSU

(i)	Payment date	23rd RSU 1 June 2026
	Payment Period	24th RSU From 1 May 2027 to 31 July 2027 25th RSU From 3 May 2028 to 31 July 2028
(ii)	Type and number of shares to be issued	2,865,758 shares of the Company's common stock (24th and 25th RSU are planned number of shares)  (Breakdown) 23rd RSU 151,466 shares 24th RSU 1,357,146 shares (planned) 25th RSU 1,357,146 shares (planned)
(iii)	Payment amount	23rd RSU: 813 Yen per share 24th and 25th RSU: the Representative Executive Officer will decide the payment amount hereafter
(iv)	Total issue value	23rd RSU: 123,141,858 Yen 24th and 25th RSU: the Representative Executive Officer will decide the total issue value hereafter
(v)	Planned Allottees	23rd RSU 151,466 shares will be allotted among 7 Directors of the Company (excluding Directors who serve as Executive Officers concurrently)  24th RSU 6 Executive Officers of the Company 375 Directors and Statutory Auditors of subsidiaries of the Company and Employees and advisors of the Company and its subsidiaries 1,357,146 shares to be allotted (planned)

	25th RSU 6 Executive Officers of the Company 375 Directors and Statutory Auditors of subsidiaries of the Company and Employees and advisors of the Company and its subsidiaries 1,357,146 shares to be allotted (planned)
(vi) Other details	The number of shares planned to be allotted for the 24th and 25th RSU is subject to change by the decision of the Representative Executive Officer.

## **(2) Objectives of and Rationale for the Issuance**

In FY2019, the Company introduced the RSU Plan with the intention to increase the motivation of the Directors, the Executive Officers and the Eligible Employees of the Company and its wholly owned subsidiaries (“Executives and Employees”) to realize the Company’s vision and strategy. The RSU Plan has also been designed to share the benefits and risks of share price fluctuations with shareholders and further encourage the Executives and Employees of the Company and its wholly owned subsidiaries to actively contribute to the increase of the share price and enhance the Company’s corporate value.

The Share Issuance is to be executed under the resolution by the Board of Directors meeting of the Company held on 16 April 2025 as part of the compensation for FY2025 under the RSU Plan, on the condition that the Executives and Employees hold the position of Executive or Employee, there has been no notice of resignation, dismissal, or the like, and they are not subject to any disciplinary proceedings during the specified period (“Relevant Performance Period”) relating to the 23rd to 25th RSU listed in the table below.

	Persons Eligible for Allotment	Allotment number	Payment amount	Relevant Performance Period
23rd RSU	7 Directors of the Company (excluding Directors who serve as Executive Officers concurrently)	151,466 shares	123,141,858 Yen	For the length of service between 1 April 2025 to 31 March 2026
24th RSU	6 Executive Officers of the Company 375 Directors and Statutory Auditors of subsidiaries of the Company and Employees and advisors of the Company and its subsidiaries	1,357,146 shares (Planned)	1,103,359,698Yen (Note)	For the length of service between 1 April 2025 to 31 March 2027
25th RSU	6 Executive Officers of the Company 375 Directors and Statutory Auditors of subsidiaries of the Company and Employees and advisors of the Company and its	1,357,146 shares (Planned)	1,103,359,698 Yen (Note)	For the length of service between 1 April 2025 to 31 March 2028

	subsidiaries			
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(Note) Payment amount for 24th RSU and 25th RSU is estimated amount at the time of submission of this Press Release “Notice of Issuance of New Shares Under the Restricted Stock Unit (RSU) Plan and Determination of Payment Amount and Other Matters of Issuance of New Shares Under Previous Years’ RSU Plan.” Actual payment amount is an amount obtained by multiplying the allotted number of shares by the payment amount per share, which is determined by the Representative Executive Officer as of the Date of Determination as stated (ii) below.

The Company’s Board of Directors determined the number of shares to be allotted and the payment amount per share relating to the 23rd RSU as follows and entrusted the Representative Executive Officer with the determination of the number of shares to be allotted and the payment amount per share relating to the 24th and 25th RSU.

(i) 23rd RSU

The number of shares to be allotted has been determined by the resolution at the Company’s Board of Directors meeting held on 16 April 2025.

The payment amount per share has been determined by the resolution of the Company’s Board of Directors meeting as at the closing price of the Company’s shares on the Tokyo Stock Exchange as of the business day immediately preceding the date of the resolution (15 April 2025).

The payment amount is at the market share price immediately preceding the date of the resolution of the Company’s Board of Directors, so that the Company considers that it is issuing shares at a fair value.

(ii) 24th and 25th RSU

Allotment relating to the 24th and 25th RSU will be executed in 2027 and 2028, and the determination of the number of shares to be allotted and the payment amount per share has been entrusted with the Representative Executive Officer by the resolution of the Company’s Board of Directors meeting held on 16 April 2025.

The number of shares to be allotted will be determined by a decision made by the Representative Executive Officer as of the day determined by the Board of Directors for each RSU (the “Date of Determination”\*) pursuant to the aforementioned entrustment. Accordingly, the aforementioned total allotment of 2,714,292 shares relating to the 24th and 25th RSU may be changed as a result of a decision made by Representative Executive Officer. The payment amount per share will be determined by the Representative Executive Officer pursuant to the aforementioned entrustment on the Date of Determination as at the closing price of the Company’s shares on the Tokyo Stock Exchange on the day immediately prior to the Date of Determination (if no closing price is quoted, the closing price of the immediately preceding trading date to such business day).

The payment amount per share is at the market share price immediately preceding the Date of the Determination by Representative Executive Officer, so the Company considers that it is not issuance of shares at a particularly favorable value.

(\*) The Date of Determination for each of the 24th and 25th RSU is as follows.

24th RSU: 15 April 2027

25th RSU: 18 April 2028

The contents of the RSU Plan are as stated below.

(1) Conditions of Allotment

The Company will allot shares of the Company according to the predefined method to the Executives and Employees on the condition that they hold the position of Executive or Employee, there has been no notice of resignation, dismissal, or the like, and they are not subject to any disciplinary proceedings during the predefined Relevant Performance Period.

(2) Method to deliver the Company's shares

Under the RSU Plan, the Company will deliver the Company's common shares to Executives and Employees following the end of the predefined Relevant Performance Period, and the share issuance will be made in return for provision as contribution in kind of monetary compensation claims against the Company granted to the Executives and Employees of the Company and its wholly owned subsidiaries as the Planned Allottees.

The amount of monetary compensation claims granted to each person eligible for allotment will be the amount obtained by multiplying the aforementioned payment amount per share by the predefined number of allotted shares which is determined by taking into account the degree of contribution to the Company, etc., of each person eligible for allotment.

(3) Grounds for Forfeiture

If during their Relevant Performance Period, an Executive or Employee falls under certain specified circumstances, such as being subject to criminal punishment equivalent to or more severe than imprisonment or being subject to a filing for the commencement of insolvency proceedings or civil rehabilitation proceedings, etc., that Executive or Employee will not obtain any right to be allotted Company shares under the RSU Plan and their rights to receive Company Shares will be extinguished at the time such circumstances in question occurs.

(4) Treatment in Cases of Reorganization or Change of Control Transactions

If during a Relevant Performance Period a general meeting of shareholders, etc. of the Company approves a transaction involving a reorganization or a change of control, such as a merger agreement in which the Company is the dissolved entity or a share exchange agreement or share transfer agreement under which the Company becomes a wholly owned subsidiary and that transaction becomes effective before the completion of the Relevant Performance Period, the Company will, by resolution of the Board of Directors, allot the maximum number of shares prior to the reorganization transaction coming into effect.

The Relevant Performance Period under the RSU Plan is one year for Directors, and two and three years for Executive Officers of the Company, Directors of subsidiaries of the Company and Employees of the Company and its subsidiaries.

Going forward, the timing of allotment of shares under the RSUs determined so far is as follows, and the number of shares to be allotted and the payment amount per share will be announced separately each time a determination is made by the Representative Executive Officer under the entrustment by the resolution of the Company's Board of Directors meeting.

15th RSU: 15 May 2025

17th RSU: 15 May 2025

18th RSU: 18 May 2026

19th RSU: 15 May 2025

20th RSU: 18 May 2026

21st RSU: 18 May 2027

The number of shares to be issued under the RSU Plan of the Company after the determination of the 23rd to 25th RSU will be 5.81 % of the total number of outstanding shares of the Company as of 31 March 2025.

## 2. Determination of payment amount and other matters of issuance of new shares under RSU Plan

The Company has determined the payment amount and other matters of issuance of new shares under the RSU Plan No. 15 and No. 17 as set forth below as announced by the Company in Press Release “Notice of Issuance of New Shares Under the Performance Share Unit (PSU) Plan and the Restricted Stock Unit (RSU) Plan” issued on 20 April 2022 and Press Release “Notice of Issuance of New Shares Under the Restricted Stock Unit (RSU) Plan and Determination of Payment Amount and Other Matters of Issuance of New Shares Under Previous Years’ RSU Plan” issued on 7 April 2023.

(i) Payment date	15th RSU 15 May 2025 17th RSU 15 May 2025
(ii) Type and number of shares to be issued	481,227 shares of the Company’s common stock  (Breakdown) 15th RSU 244,007 shares 17th RSU 237,220 shares
(iii) Payment amount	15th RSU 813 Yen per share 17th RSU 813 Yen per share
(iv) Total amount of payment	15th RSU 198,377,691 Yen 17th RSU 192,859,860 Yen
(v) Allottees	15th RSU 3 Directors and Executive Officers of the Company 138 Directors of subsidiaries of the Company and Employees of the Company and its subsidiaries  17th RSU 3 Directors and Executive Officers of the Company 174 Directors of subsidiaries of the Company and Employees of the Company and its subsidiaries
(vi) Other details	The Securities Registration Statements relating to the issuance of new shares under the 15th RSU and 17th RSU had been filed in accordance with the Financial Instruments and Exchange Act.

(Note)

1. The aforementioned payment amount per share has been determined by the Representative Executive Officer as at the closing price of the Company’s shares on the Tokyo Stock Exchange on the day immediately prior to the Date of Determination (15 April 2025). The payment amount per share is the market share price immediately preceding the Date of the Determination, so the Company considers it is not issuance of shares at a particularly favorable value.
2. The Company will deliver the aforementioned new shares to be issued to the Allottees in exchange for provision as contribution in kind of monetary compensation claims against the Company provided to the Allottees.
3. The Performance Period for the issuance of new shares under the 15th RSU was from 1 April 2022 to 31 March 2025 and the Performance Period for the issuance of new shares under the 17th RSU was from 1 April 2023 to 31 March 2025.

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## About Nxera Pharma

Nxera Pharma is a technology powered biopharma company, in pursuit of new specialty medicines to improve the lives of patients with unmet needs in Japan and globally.

In addition to several products being commercialized in Japan, we are advancing an extensive pipeline of over 30 active programs from discovery through to late clinical stage internally and in partnership with leading pharma and biotech companies. This pipeline is focused on addressing major unmet needs in some of the fastest-growing areas of medicine across neurology, GI and immunology, metabolic disorders and rare diseases, and leverages the power of our unique and industry leading GPCR-targeted structure-based drug discovery “NxWave™” platform to provide a sustainable source of best- or first-in-class candidates.

Nxera employs over 350 talented people at key locations in Tokyo and Osaka (Japan), London and Cambridge (UK), Basel (Switzerland) and Seoul (South Korea) and is listed on the Tokyo Stock Exchange (ticker: 4565).

For more information, please visit [www.nxera.life](http://www.nxera.life)

LinkedIn: [@NxeraPharma](#) | X: [@NxeraPharma](#) | YouTube: [@NxeraPharma](#)

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## Forward-looking statements

This press release contains forward-looking statements, including statements about the discovery, development, and commercialization of products. Various risks may cause Nxera Pharma Group’s actual results to differ materially from those expressed or implied by the forward looking statements, including: adverse results in clinical development programs; failure to obtain patent protection for inventions; commercial limitations imposed by patents owned or controlled by third parties; dependence upon strategic alliance partners to develop and commercialize products and services; difficulties or delays in obtaining regulatory approvals to market products and services resulting from development efforts; the requirement for substantial funding to conduct research and development and to expand commercialization activities; and product initiatives by competitors. As a result of these factors, prospective investors are cautioned not to rely on any forward-looking statements. We disclaim any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.