

The Annual General Meeting of Ascendis Pharma A/S will be held on May 29, 2020 at 2:00 pm CET at Mazanti-Andersen Korsø Jensen, Amaliegade 10, DK-1256 Copenhagen K, Denmark

Name and address: _____

This form must be returned to:
Computershare A/S
Lottenborgvej 26D
DK-2800 Kgs. Lyngby

VP-account number: _____

NB!

VP-account number MUST be indicated in order to identify you as a shareholder.

VP-account number is basically the same as your account number. In some cases, the VP-account number is your custody account number plus a prefix identification number of your bank. If in doubt, please contact your bank.

Request for admission card:

Admission cards may be requested electronically via www.ascendispharma.com no later than Tuesday May 28, 2020 at 12:00 am CET. If you register electronically, you will receive confirmation of your registration immediately.

PLEASE TICK:

- I wish to attend the general meeting and hereby request an admission card.
- I also wish to request an admission card for a companion/adviser

Name and address: _____

Date

Signature

Nomination of proxy:

Please fill in form on the next page. Proxies can also be nominated electronically via www.ascendispharma.com by use of your NemID or username/password no later than May 28, 2020 at 12:00 a.m. (CET).

Voting by post:

Please fill in the form on the next page. Voting by post can also be submitted electronically via www.ascendispharma.com by use of your NemID or username/password no later than May 28, 2020 at 12:00 a.m. (CET).

Please note that the company and the registrar are not responsible for any delay in submitting the material. This form must be received by Computershare A/S, Lottenborgvej 26D, DK-2800 Kgs. Lyngby, Denmark. Please return the form either by mail, fax to +45 45 46 09 98, or email: gf@computershare.dk. No later than 28 May 2020 at 12:00 a.m. (CET).

The Annual General Meeting of Ascendis Pharma A/S will be held on May 29, 2020 at 2:00 pm CET at Mazanti-Andersen Korsø Jensen, Amaliegade 10, DK-1256 Copenhagen K, Denmark

Name and address:

This form must be returned to:
Computershare A/S
Lottenborgvej 26D
DK-2800 Kgs. Lyngby

VP-account number:

Nomination of proxy/voting by post: If you do not wish to attend or are prevented from attending, you may vote by post or appoint a person as your proxy to represent you at the general meeting.

PLEASE TICK ONCE:

- I hereby give proxy to the chairman of the Board of Directors Ascendis Pharma A/S**, or a substitute duly appointed by him, to vote on my/our behalf at the general meeting,
- I hereby give proxy to:** _____
Name and address
to vote on my/our behalf at the general meeting,
- Proxy instructions.** In the table below, I have indicated how I wish to vote at the general meeting. Please note that this proxy will only be used if a vote is requested by a third party,
- Voting by post.** In the table below, I have indicated how I wish to vote at the general meeting. Please note that votes by post cannot be withdrawn, and that they will also be used in case of proposed amendments to the items on the agenda.

Please indicate your instructions to your proxy by ticking the relevant boxes below. If your proxy is given to the Board of Directors, and if you do not tick any of the boxes, the Board of Directors will vote or abstain from voting at its discretion on the basis of your instrument of proxy.

Resolutions according to the agenda of the Annual General Meeting to be held on May 29, 2020:

Items on the agenda of the Annual General Meeting on May 29, 2020 (a short version, for complete agenda please see the notice)		FOR	AGAINST	ABSTAIN	Recommendation of the Board of Directors
1.	Election of Chairman of the Meeting as proposed by the board of directors				FOR
2.	Report on the Company's Activities during the Past Year				FOR
3.	Approval of Audited Annual Report with Auditor's Statement for Approval and Discharge of the Board of Directors and Management				FOR
4.	Resolution on Application of Profits or Covering of Losses as per the Adopted Annual Report				FOR
5.	Election of Board Members to Class II				
	Two Year Term				
	Albert Cha (re-election)				FOR
	Birgitte Volck (re-election)				FOR
	Lars Holtugn (re-election)				FOR
6.	Election of State-authorized Public Auditor				
	Reappointment of Deloitte Statsautoriseret Revisionsaktieselskab as the Company's auditor				FOR
7.	Proposals from the Board of Directors				
	(1) that the following wording is inserted as a new section 4h in the Articles of Association: "The Board of Directors is authorized, in accordance with the Danish Companies Act, Section 169, cf. Section 155, Subsection 2, during the period until 28 May 2025 on one or more occasions to issue warrants to members of the Board of Directors, Executive Management and employees, advisors and consultants of the Company or its subsidiaries entitling the holder to subscribe shares for a total of up to nominal value of DKK 2,000,000 without pre-emptive rights for the Company's shareholders. The exercise price for the warrants shall be determined by the Board of Directors in consultation with the Company's advisors and shall equal at least to the market price of the shares at the time of issuance. The Board of Directors shall determine the terms for the warrants issued and the distribution hereof. At the same time, the Board of Directors is authorized in the period until 28 May 2025, on one or more occasions to increase the Company's share capital by up to a total nominal value of DKK 2,000,000 without pre-emptive rights for the existing shareholders by cash payment in order to implement the capital increase related to exercise of the warrants. In accordance with this clause the Board of Directors may increase the share capital with a minimum nominal value of DKK 1 and a maximum nominal value of DKK 2,000,000. The board is authorized to cause such shares to be deposited with a depository bank and the simultaneous issuance of American Depositary Shares. The new shares issued based on exercise of warrants shall be non-negotiable instruments issued in the name of the holder and registered in the name of the holder in the company's shareholder register. The new shares shall not have any restrictions as to their transferability and no shareholder shall be obliged to have the shares redeemed fully or partly. The shares shall be with the same rights as the existing share capital. The new shares shall give rights to dividends and other rights in the Company from the time which is determined by the Board of Directors in connection with the decision to increase the share capital."and (2) that any remaining warrants that the board is authorized to issue under existing authorization in section 4g of the Articles of Association shall be considered as exhausted. The Board of Directors specifically proposes that the following wording is inserted in the existing authorisation to issue warrants in section 4a in the Articles of Association: "This authorisation to issue warrants shall be considered as fully exhausted with the consequence that the Board of Directors cannot issue any new warrants per section 4g with effect from 29 May 2020. For clarity, any warrants issued per this section 4g shall remain in full force and effect as per the terms determined by the Board of Directors in connection with such grant of warrants."				FOR
8.	Any other business (not subject to a vote)				

If you do not indicate the type of proxy you wish to use, you will be considered to have given proxy instructions. Please note that this proxy will only be used if a vote is requested by a third party.

Date

Signature

Please note that the company and the registrar are not responsible for any delay in submitting the material. This form must be received by Computershare A/S, Lottenborgvej 26D, DK-2800 Kgs. Lyngby, Denmark. Please return the form either by mail, fax to +45 45 46 09 98, or email: gf@computershare.dk. No later than 28 May 2020 at 12:00 a.m. (CET).