

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

FORM 8-K

**CURRENT REPORT
Pursuant to Section 13 OR 15(d)
of the Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): March 30, 2026

Minerva Neurosciences, Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

000-36517
(Commission
File Number)

26-0784194
(IRS Employer
Identification No.)

1500 District Avenue, Burlington, MA 01803
(Address of principal executive offices) (Zip Code)

(617) 600-7373
(Registrant's telephone number, including area code)

Not Applicable
(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, \$0.0001 par value per share	NERV	The Nasdaq Capital Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On March 30, 2026, Minerva Neurosciences, Inc., a Delaware corporation (the “Company”), Mind-NRG SARL, a wholly-owned subsidiary of the Company (“Mind-NRG”), and Geoffrey Race, President of the Company, entered into a settlement agreement (the “Settlement Agreement”), pursuant to which Mr. Race resigned from his role as President of the Company and as a Director of Mind-NRG, effective March 31, 2026.

Under the Settlement Agreement, the Company agreed to make a payment to Mr. Race, in lieu of the 12-month notice entitlement provided by Mr. Race’s Employment Agreement with Mind-NRG, dated as of August 1, 2016 (as amended by that certain First Amendment to Employment Agreement, effective October 11, 2021), which payment consists of (i) a one-time payment in the amount of his annual salary, (ii) 12-months’ pension contributions and (iii) a pro-rated portion of his 2026 bonus-entitlement. In addition, in consideration of Mr. Race’s execution of a general release of claims and his compliance with the other terms of the Settlement Agreement, the Company agreed to provide Mr. Race with the following separation benefits: (x) a one-time severance payment of £30,000; (y) payments in lieu of 12-months’ private medical insurance contributions and life assurance contributions and (z) reimbursement of Mr. Race’s reasonable legal fees incurred in connection with obtaining advice on the termination of his employment and the terms of the Settlement Agreement, up to a maximum of £15,000 plus VAT. With respect to Mr. Race’s outstanding stock options to purchase shares of common stock of the Company granted pursuant to the Company’s Amended and Restated 2013 Equity Incentive Plan (the “Plan”), the Company agreed to treat all such options as fully vested effective as of March 31, 2026, and to extend the period during which Mr. Race may exercise such options until midnight U.S. Eastern Time on January 1, 2030, after which time the options will lapse and cease to be exercisable.

Also on March 30, 2026, the Company entered into a consultancy agreement (the “Consultancy Agreement”) with Mr. Race. The Consultancy Agreement will commence on April 15, 2026 and continue until April 14, 2027 (the “Consulting Period”), unless earlier terminated by either party upon one month’s prior written notice, or by the Company upon the occurrence of certain termination events, including gross misconduct or material breach by Mr. Race. During the Consulting Period, Mr. Race will be entitled to receive consulting fees in amounts of £333 per hour, for a minimum of 35 hours per month. At the discretion of the Company’s Compensation Committee of the Board of Directors (the “Board”), Mr. Race may be eligible to receive options to acquire shares of common stock of the Company under the Plan.

The foregoing descriptions are a summary of the Settlement Agreement and the Consultancy Agreement and are qualified in their entirety by reference to the full text of such agreements, copies of which are filed as Exhibit 10.1 and 10.2, respectively, to this Current Report on Form 8-K and is incorporated herein by reference.

Item 7.01. Regulation FD Disclosure.

On April 2, 2026, the Company issued a press release announcing Mr. Race’s resignation as the Company’s President, effective March 31, 2026, as well as the appointment of James O’Connor as the Company’s Chief Business Officer and General Counsel, effective April 21, 2026. A copy of the press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference.

The information contained in this Item 7.01 of this Current Report on Form 8-K, including Exhibit 99.1 attached hereto, is furnished pursuant to Item 7.01 of Form 8-K and shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference into any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as expressly set forth by specific reference in such filing.

Item 8.01. Other Events.

Effective April 21, 2026, James O’Connor was appointed by the Board, upon the recommendation of the Nominating and Corporate Governance Committee of the Board, as the Chief Business Officer and General Counsel of the Company.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
10.1†	Settlement Agreement, dated as of March 30, 2026, by and among the Registrant, Mind-NRG SARL and Geoffrey Race
10.2†	Consultancy Agreement, effective April 15, 2026, by and between the Registrant and Geoffrey Race
99.1	Press release dated April 2, 2026
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

† Indicates management contract or compensatory plan or arrangement.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: April 2, 2026

MINERVA NEUROSCIENCES, INC.

/s/ Frederick Ahlholm

Frederick Ahlholm

Chief Financial Officer

DATED 30 MARCH 2026

SETTLEMENT AGREEMENT

between

MIND-NRG SARL

and

MINERVA NEUROSCIENCES, INC.

and

GEOFF RACE

CONTENTS

CLAUSE

1. Interpretation	3
2. Arrangements on termination	4
3. Termination payment	5
4. Options and PRSUs	6
5. Legal fees	6
6. Waiver of claims	6
7. Employee indemnities	8
8. Company property and information	9
9. Employee warranties and acknowledgments	9
10. Resignation from offices	10
11. Restrictive covenants	10
12. Confidentiality and announcements	10
13. Entire agreement	12
14. Variation	13
15. Third party rights	13
16. Governing law	13
17. Jurisdiction	13
18. Subject to contract and without prejudice	13
19. Counterparts	13

SCHEDULE

Schedule 1 Claims	14
Schedule 2 Adviser's certificate	17
Schedule 3 Options and PRSUs	18
Schedule 4 Announcement	19

Parties

- (1) **Mind-NRG SARL incorporated and registered in Switzerland whose registered office is at Cours de Rive 10, 1204 Geneva, Switzerland (Company / we / us / our)**
- (2) **Minerva Neurosciences, Inc.** incorporated and registered in Delaware (**Parent**)
- (3) **Geoff Race** of [***] (**Employee / you**)

BACKGROUND

- (A) You have been employed by us from 1 May 2014, most recently as President of the Company and Parent under an employment agreement effective from 1 August 2016 (**Contract**), as amended on 11 October 2021 (together, **Employment Agreement**).
- (B) Your employment with us shall terminate on 31 March 2026 (**Termination Date**).
- (C) The parties have entered into this agreement to record and implement the terms on which they have agreed to settle any claims that you have or may have now or in the future in connection with your employment or its termination against any Group Company (as defined below) or its officers, employees or workers, whether or not those claims are, or could be, in the contemplation of the parties at the time of signing this agreement, and including, in particular, the statutory complaints that you raise in this agreement.
- (D) The parties intend this agreement to be an effective waiver of any such claims and to satisfy the conditions relating to settlement agreements in the relevant legislation.
- (E) We enter into this agreement for ourselves and as agent and trustee for all Group Companies and we are authorised to do so. It is the parties' intention that each Group Company may enforce any rights it has under this agreement, subject to and in accordance with the Contracts (Rights of Third Parties) Act 1999.

Agreed terms

1. Interpretation

The following definitions and rules of interpretation apply in this agreement.

1.1 Definitions:

Adviser: Alex Fisher of Goodwin Procter (UK) LLP, Sancroft, 10-15 Newgate Street, London, EC1A 7AZ.

Board: the board of directors of the Company (including any committee of the board duly appointed by it).

Business Day: a day, other than a Saturday, Sunday or public holiday in England, when banks in London are open for business.

Confidential Information: shall have the meaning given in Section 13 of the Contract.

Copies: copies or records of any Confidential Information in whatever form (including in written, oral, visual or electronic form or on any magnetic or optical disk or memory and wherever located) including extracts, analysis, studies, plans, compilations or any other way of representing or recording and recalling information which contains, reflects or is derived or generated from Confidential Information.

Consultancy Agreement: the consultancy agreement to be entered in to between Parent and you dated the same date as this agreement.

Group Company: the Company, its subsidiaries or holding companies from time to time and any subsidiary of any holding company from time to time.

HMRC: HM Revenue and Customs.

Holding company: has the meaning given in clause 1.6.

Post-Employment Notice Pay: has the meaning given in section 402D of the Income Tax (Earnings and Pensions) Act 2003 (ITEPA).

Subsidiary: has the meaning in clause 1.6.

- 1.2 The headings in this agreement are inserted for convenience only and shall not affect its construction.
- 1.3 A reference to a particular law is a reference to it as it is in force for the time being taking account of any amendment, extension, or re-enactment and includes any subordinate legislation for the time being in force made under it.
- 1.4 Unless the context otherwise requires, words in the singular shall include the plural and in the plural shall include the singular.
- 1.5 The Schedules shall form part of this agreement and shall have effect as if set out in full in the body of this agreement. Any reference to this agreement includes the Schedules.
- 1.6 A reference to a holding company or a subsidiary means a holding company or a subsidiary (as the case may be) as defined in section 1159 of the Companies Act 2006 and a company shall be treated, for the purposes only of the membership requirement contained in sections 1159(1)(b) and (c), as a member of another company even if its shares in that other company are registered in the name of (a) another person (or its nominee), whether by way of security or in connection with the taking of security, or (b) as a nominee.

2. Arrangements on termination

- 2.1 Your employment with us shall terminate on the Termination Date.

- 2.2 Until the Termination Date you will continue to perform your normal duties save where such duties are amended by the Company (acting reasonably).
- 2.3 We shall pay you your salary up to the Termination Date in the usual way.
- 2.4 We shall continue to provide contractual benefits to you in the usual way up to the Termination Date.
- 2.5 You are required to take, prior to the Termination Date, any holiday that will accrue prior to the Termination Date.
- 2.6 Within 3 Business Days after 6 April 2026 we shall make a payment to you in lieu of your notice entitlement of 12 months under Section 8(a) of the Contract in the amount of \$529,610 in respect of your salary, \$15,888.30 in respect of your pension contributions, \$4,941 in respect of your private medical insurance, \$3,408 in respect of your life assurance and \$66,201 in respect of your pro-rated 2026 bonus entitlement (collectively, **PILON**). The parties agree that the amount of the PILON is equal to or exceeds the amount given by the formula in section 402D(1) of ITEPA and, accordingly, believe that your Post-Employment Notice Pay is nil.
- 2.7 The payments and benefits in this clause 2 shall be subject to the income tax and National Insurance contributions that we are obliged by law to pay or deduct.
- 2.8 You shall submit on or before the Termination Date your expenses claims in the usual way and we shall reimburse you for any expenses properly incurred before the Termination Date in the usual way.

3. Termination payment

- 3.1 Subject to and conditional on you complying with the terms of this agreement, (including, without limitation, clause 12), we shall within 14 days of the Termination Date or receipt by us of a copy of this agreement signed by you and a letter from the Adviser in the form as set out in Schedule 2, whichever is later, pay to you by way of compensation for the termination of your employment £30,000 (**Termination Payment**)
- 3.2 We will pay the Termination Payment less all required deductions for tax and National Insurance contributions. In this regard, the parties believe the following to be correct:
 - (a) No part of the Termination Payment is taxable as Post-Employment Notice Pay.
 - (b) The Termination Payment will be tax free, as a termination award under the threshold within the meaning of sections 402A(1) and 403 of ITEPA.

- 3.3 You shall be responsible for any income tax and employee's National Insurance contributions due in respect of the Termination Payment and shall indemnify us in respect of such liability in accordance with clause 7.1.
- 4. Options and PRSUs**
- 4.1 In relation to all of the options to acquire shares of Parent common stock granted to you on various dates under the terms of Parent's Amended and Restated 2013 Equity Incentive Plan (**Plan**) and relevant option agreements which are outstanding and listed in Schedule 3 (**Your Options**), Parent has agreed to exercise its powers under the Plan to treat Your Options as fully vested effective on the Termination Date and to extend the period during which you may exercise Your Options until midnight US Eastern Time on 1 January 2030, after which time Your Options will lapse and cease to be exercisable (**Equity Acceleration**). To facilitate the exercise of Your Options which are subject to the Equity Acceleration, Parent will permit you access to Morgan Stanley's stock plan management site (or any other provider of stock plan services which the Parent engages) until midnight US Eastern Time on 1 January 2030.
- 4.2 In relation to the performance vesting restricted stock units granted to you on 6 August 2021 under the Plan and relevant award agreement, these will continue to vest, and expire, on their existing terms and you shall be entitled at all times to be treated in the same way as (and in no way detrimentally as compared to) other recipients of such performance restricted stock units within the Company and any Group Company.
- 5. Legal fees**
- We shall pay the reasonable legal fees (up to a maximum of £15,000 plus VAT) incurred by you in obtaining advice on the termination of your employment and the terms of this agreement, such fees to be payable to the Adviser on production of an invoice addressed to you but marked as payable by us.
- 6. Waiver of claims**
- 6.1 You agree that the terms of this agreement are offered by us without any admission of liability on our part and are in full and final settlement of all and any claims or rights of action of any kind whatever, wherever and however arising that you have or may have, now or in the future, against any Group Company or its officers, employees or workers arising directly or indirectly out of or in connection with your employment with us or its termination, whether under common law, contract, statute or otherwise, in any jurisdiction and including, but not limited to, the claims specified in Schedule 1 (each of which is waived by this clause).

6.2 The waiver in clause 6.1 shall not apply to the following:

- (a) any claims by you to enforce this agreement;
- (b) claims in respect of personal injury of which you are not aware and could not reasonably be expected to be aware at the date of this agreement (other than claims under discrimination legislation); and
- (c) any claims in relation to the Consultancy Agreement

6.3 You warrant that:

- (a) before entering into this agreement you received independent advice from the Adviser as to the terms and effect of this agreement and, in particular, on its effect on your ability to pursue the claims specified in Schedule 1 to this agreement;
- (b) the Adviser has confirmed to you that they are a solicitor holding a current practising certificate and that there is in force a policy of insurance covering the risk of a claim by you in respect of any loss arising in consequence of their advice;
- (c) the Adviser shall sign and deliver to us a letter in the form attached as Schedule 2 to this agreement;
- (d) before receiving the advice, you disclosed to the Adviser all facts and circumstances that may give rise to a claim by you against any Group Company or its officers, employees or workers;
- (e) the only claims that you have or may have against any Group Company or its officers, employees or workers (whether at the time of entering into this agreement or in the future) relating to your employment with us or its termination are specified in clause 6.1; and
- (f) you are not aware of any facts or circumstances that may give rise to any claim against any Group Company or its officers, employees or workers other than those claims specified in clause 6.1.

You acknowledge that we acted in reliance on these warranties when entering into this agreement.

6.4 You acknowledge that the conditions relating to settlement agreements under section 147(3) of the Equality Act 2010, section 288(2B) of the Trade Union and Labour Relations (Consolidation) Act 1992, section 203(3) of the Employment Rights Act 1996, regulation 35(3) of the Working Time Regulations 1998 (*SI 1998/1833*), section 49(4) of the National Minimum Wage Act 1998, regulation 41(4) of the Transnational Information and Consultation etc. Regulations 1999 (*SI 1999/3323*), regulation 9 of the Part-Time Workers (Prevention of Less Favourable Treatment) Regulations 2000 (*SI 2000/1551*), regulation 10 of the Fixed-Term Employees (Prevention of Less Favourable Treatment) Regulations 2002 (*SI 2002/2034*), regulation 40(4) of the Information and Consultation of

Employees Regulations 2004 (SI 2004/3426), paragraph 13 of the Schedule to the Occupational and Personal Pension Schemes (Consultation by Employers and Miscellaneous Amendment) Regulations 2006 (SI 2006/349), regulation 62 of the Companies (Cross Border Mergers) Regulations 2007 (SI 2007/2974) and section 58 of the Pensions Act 2008 have been satisfied.

- 6.5 The waiver in clause 6.1 shall have effect irrespective of whether or not, at the date of this agreement, the parties are or could be aware of such claims or have such claims, including but not limited to the circumstances giving rise to them, in their express contemplation (including such claims of which the parties become aware after the date of this agreement in whole or in part as a result of new legislation or the development of common law or equity).
- 6.6 You agree that, except for the payments and benefits provided for in this agreement, and subject to the waiver in clause 6.1, you shall not be eligible for any further payment from any Group Company relating to your employment or its termination and you expressly waive any right or claim that you have or may have to payment of bonuses, any benefit or award programme, under any share plan operated by any Group Company or any stand-alone share incentive arrangement, or to any other benefit, payment or award you may have received had your employment not terminated or for any compensation for the loss of any such benefit, payment or award it being understood that this does not in any way affect your entitlements as set out in clause 4.1 and 4.2 above.

7. Employee indemnities

- 7.1 You shall indemnify us on a continuing basis in respect of any income tax or National Insurance contributions (save for employers' National Insurance contributions) due in respect of the Termination Payment (and any related interest, penalties, costs and expenses). We shall give you reasonable notice of any demand for tax which may lead to liabilities on you under this indemnity and shall provide you with reasonable access to any documentation you may reasonably require to dispute such a claim (provided that nothing in this clause shall prevent us from complying with our legal obligations with regard to HMRC or other competent body).
- 7.2 If you breach any material provision of this agreement or pursue a claim against any Group Company arising out of your employment or the termination of your employment, from events occurring after this agreement has been entered into, or otherwise, other than those excluded under clause 6.2, you agree to indemnify any Group Company for any losses suffered as a result, including all reasonable legal and professional fees incurred.

8. Company property and information

- 8.1 At the request of the Company's Chief Executive Officer, you shall, before the Termination Date, return to the Chief Executive Officer:
- (a) all Confidential Information and Copies;
 - (b) all property belonging to us in satisfactory condition including (but not limited to) company credit card, company mobile telephone or company laptop computer; and
 - (c) all documents and copies (whether written, printed, electronic, recorded or otherwise and wherever located) made, compiled or acquired by you during your employment with us or relating to any Group Company's business or affairs or its business contacts, in your possession or under your control save that you shall be permitted to retain any such property, Confidential Information, Copies and documents outlined in this clause to the extent it is necessary for you to fulfill your obligations under the Consultancy Agreement.
- 8.2 Unless directed otherwise by the Company's Chief Executive Officer, you shall, before the Termination Date, erase irretrievably (so far as possible) any information relating to any Group Company's business or affairs or its business contacts from computer and communications systems and devices owned or used by you outside our premises, including such systems and data storage services provided by third parties (to the extent technically practicable) save to the extent such information is required for you to fulfill your obligations under the Consultancy Agreement.
- 8.3 You shall, if requested to do so by the Board, provide a signed statement that you have complied fully with your obligations under clause 8.1 and clause 8.2 and shall provide it with such reasonable evidence of compliance as may be requested.

9. Employee warranties and acknowledgments

- 9.1 As at the date of this agreement, you warrant and represent to us that there are no circumstances of which you are aware or of which you ought reasonably to be aware that would amount to a repudiatory breach by you of any express or implied term of the Employment Agreement that would entitle (or would have entitled) us to terminate your employment without notice or payment in lieu of notice and the Termination Payment, the Equity Acceleration and the PILON are conditional on this being so.

9.2 You agree to make yourself available to, and to cooperate with, any Group Company or its advisers in any internal investigation or administrative, regulatory, judicial or quasi-judicial proceedings. You acknowledge that this could involve, but is not limited to, responding to or defending any regulatory or legal process, providing information in relation to any such process, preparing witness statements and giving evidence in person on our behalf. We shall pay you a daily rate of remuneration for your time in respect of assistance in relation to this clause (to be agreed at the time, acting reasonably) and reimburse any reasonable expenses that you incur as a consequence of complying with your obligations under this clause, provided that such expenses are approved in advance by us.

10. Resignation from offices

- 10.1 You acknowledge that, unless requested by the Board to do so earlier, you shall resign immediately as a director of the Company on the Termination Date.
- 10.2 You acknowledge that, unless requested by the Board to do so earlier, you shall resign from section 16 status of Minerva Neuroscience, Inc. immediately on the Termination Date.
- 10.3 You irrevocably appoint us to be your attorney in your name and on your behalf to sign, execute or do any such instrument or thing to give us (or our nominee) the full benefit of the provisions of clauses 10.1 and 10.2 above.

11. Restrictive covenants

Despite clause 13, you acknowledge that the post-termination restrictions in Section 14 of the Contract will continue to apply after the Termination Date.

12. Confidentiality and announcements

- 12.1 You acknowledge that, as a result of your employment as President, you have had access to Confidential Information. Without prejudice to your common law duties, and subject to clause 12.2, clause 12.6 and clause 12.7, you shall not at any time after the Termination Date, unless authorised in advance by the Company's Chief Executive Officer or in the context of your obligations under the Consultancy Agreement:
- (a) use any Confidential Information;
 - (b) make or use any Copies; or
 - (c) disclose any Confidential Information to any person, company or other organisation whatsoever.
- 12.2 The restrictions in clause 12.1 do not apply to any Confidential Information which is in or comes into the public domain other than through your unauthorised disclosure.

- 12.3 The parties confirm that they have kept and agree to keep the existence and terms of this agreement and the circumstances concerning the termination of your employment confidential, save only as provided in clause 12.5, clause 12.6 and clause 12.7.
- 12.4 You shall not make any adverse or derogatory comment about any Group Company, or any Group Company's officers, employees or workers and you shall not do anything which shall, or may, bring any Group Company or any Group Company's officers, employees or workers into disrepute. We shall not authorise or encourage any of our officers, employees or workers to make any adverse or derogatory comment about you or to do anything that shall, or may, bring you into disrepute. We shall use reasonable endeavours to procure that those members of the Board who are aware of this agreement do not make any adverse or derogatory comment about you or do anything that shall, or may, bring you into disrepute. This clause is subject to clause 12.5, clause 12.6 and clause 12.7.
- 12.5 The parties are permitted to make a disclosure or comment that would otherwise be prohibited by clause 12.3 if, where necessary and appropriate:
- (a) in your case, you make it to:
 - (i) your spouse, civil partner or partner or immediate family provided that they agree to keep the information confidential;
 - (ii) any person who owes you a duty of confidentiality (which you agree not to waive) in respect of information you disclose to them, including your legal or tax advisers or persons providing you with medical, therapeutic, counselling or support services;
 - (iii) your insurer for the purposes of processing a claim for loss of employment;
 - (iv) your recruitment consultant or prospective employer to the extent necessary to discuss your employment history; or
 - (v) any government benefits agency for the purposes of you making a claim for benefits;
 - (b) in our case, we make it to:
 - (i) our officers, employees or workers provided that they agree to keep the information confidential; or
 - (ii) any person who owes us a duty of confidentiality (which we agree not to waive) in respect of information we disclose to them, including, our legal, tax, compliance or other professional advisers.

12.6 Nothing in this clause 12 shall prevent you or any of our officers, employees, workers or agents from making a protected disclosure under section 43A of the Employment Rights Act 1996.

12.7 Nothing in this clause 12 shall prevent you or us (or any of our officers, employees, workers or agents) from:

- (a) reporting a suspected criminal offence to the police or any law enforcement agency or co-operating with the police or any law enforcement agency regarding a criminal investigation or prosecution;
- (b) doing or saying anything that is required by HMRC or a regulator, ombudsman or supervisory authority;
- (c) whether required to or not, making a disclosure to, or co-operating with any investigation by, HMRC or a regulator, ombudsman or supervisory authority regarding any misconduct, wrongdoing or serious breach of regulatory requirements (including giving evidence at a hearing);
- (d) complying with an order from a court or tribunal to disclose or give evidence;
- (e) disclosing information to HMRC for the purposes of establishing and paying (or recouping) tax and National Insurance liabilities arising from your employment or its termination; or
- (f) making any other disclosure as required by law.

12.8 We will make the announcement as set out at Schedule 4 on or around the Termination Date and neither party will make any statement to third parties (save as specified in clause 12.5, clause 12.6 or clause 12.7) which is inconsistent with such announcement regarding the subject matter thereof.

13. Entire agreement

Each party on behalf of itself and, in our case, as agent for any Group Company acknowledges and agrees with the other party (with us acting on our own behalf and as agent for each Group Company) that:

- (a) this agreement constitutes the entire agreement between the parties and any Group Company and supersedes and extinguishes all previous and contemporaneous agreements, promises, assurances, warranties, representations and understandings between them whether written or oral, relating to its subject matter;
- (b) in entering into this agreement it does not rely on, and shall have no remedies in respect of, any statement, representation, assurance or warranty (whether made innocently or negligently) that is not set out in this agreement; and

- (c) it shall have no claim for innocent or negligent misrepresentation or negligent misstatement based on any statement in this agreement.

14. Variation

No variation of this agreement shall be effective unless it is in writing and signed by the parties (or their authorised representatives).

15. Third party rights

Except as expressly provided elsewhere in this agreement, no person other than you and any Group Company shall have any rights under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this agreement. This does not affect any right or remedy of a third party which exists, or is available, apart from that Act.

16. Governing law

This agreement and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims) shall be governed by and construed in accordance with the law of England and Wales.

17. Jurisdiction

Each party irrevocably agrees that the courts of England and Wales shall have non-exclusive jurisdiction to settle any dispute or claim arising out of or in connection with this agreement or its subject matter or formation (including non-contractual disputes or claims).

18. Subject to contract and without prejudice

This agreement shall be deemed to be without prejudice and subject to contract until such time as it is signed by both parties and dated, when it shall be treated as an open document evidencing a binding agreement.

19. Counterparts

This agreement may be executed in any number of counterparts, each of which shall constitute a duplicate original, but all the counterparts shall together constitute the one agreement.

This agreement has been entered into on the date stated at the beginning of it.

Schedule 1 Claims

1. Claims:
 - 1.1 for breach of contract or wrongful dismissal;
 - 1.2 for unfair dismissal, under section 111 of the Employment Rights Act 1996;
 - 1.3 in relation to the right to a written statement of reasons for dismissal, under section 93 of the Employment Rights Act 1996;
 - 1.4 in relation to an unlawful deduction from wages or unlawful payment, under section 23 of the Employment Rights Act 1996;
 - 1.5 for unlawful detriment, under section 48 of the Employment Rights Act 1996 or section 56 of the Pensions Act 2008;
 - 1.6 in relation to written employment particulars and itemised pay statements, under section 11 of the Employment Rights Act 1996;
 - 1.7 in relation to parental leave, under section 80 of the Employment Rights Act 1996;
 - 1.8 in relation to working time or holiday pay, under regulation 30 of the Working Time Regulations 1998 (*SI 1998/1833*);
 - 1.9 for equal pay or equality of terms under sections 120 and 127 of the Equality Act 2010;
 - 1.10 for direct or indirect discrimination or harassment related to age, under section 120 of the Equality Act 2010;
 - 1.11 for direct or indirect discrimination or harassment related to disability, discrimination arising from disability, or failure to make adjustments, under section 120 of the Equality Act 2010;
 - 1.12 for direct or indirect discrimination related to marriage or civil partnership status, under section 120 of the Equality Act 2010;
 - 1.13 for direct or indirect discrimination or harassment related to race, under section 120 of the Equality Act 2010;
 - 1.14 for direct or indirect discrimination or harassment related to religion or belief, under section 120 of the Equality Act 2010;

- 1.15 for direct or indirect discrimination or harassment related to sex, harassment of a sexual nature, or less favourable treatment for submitting to or rejecting harassment of a sexual nature or related to sex, under section 120 of the Equality Act 2010;
- 1.16 for direct or indirect discrimination or harassment related to sexual orientation, under section 120 of the Equality Act 2010;
- 1.17 for victimisation, under section 120 of the Equality Act 2010;
- 1.18 for instructing, causing, inducing or aiding contraventions contrary to section 111 and 112 of the Equality Act 2010, under section 120 of the Equality Act 2010;
- 1.19 under sections 68A, 87, 137, 145A, 145B, 146, 168, 168A, 169, 170, 174, 189 (for failure to comply with a requirement of section 188A) and 192 of, and paragraph 156 of Schedule A1 to, the Trade Union and Labour Relations (Consolidation) Act 1992;
- 1.20 in relation to the obligations to elect appropriate representatives or any entitlement to compensation, under the Transfer of Undertakings (Protection of Employment) Regulations 2006 (*SI 2006/246*);
- 1.21 in relation to the right to be accompanied under sections 11 and 12 of the Employment Relations Act 1999;
- 1.22 in relation to personal injury, of which you are or ought reasonably to be aware at the date of this agreement;
- 1.23 for harassment under the Protection from Harassment Act 1997;
- 1.24 for failure to comply with obligations under the Human Rights Act 1998;
- 1.25 for failure to comply with obligations under the Data Protection Act 1998, the Data Protection Act 2018, the General Data Protection Regulation ((EU) 2016/679) as it has effect in EU law, or the UK GDPR as defined in section 3(10) and section 205(4) of the Data Protection Act 2018;
- 1.26 arising as a consequence of the United Kingdom's membership of or withdrawal from the European Union, including but not limited to any claim arising under EU treaties or EU legislation as given effect in England and Wales until 11pm on 31 December 2020, and any claim under the European Union (Withdrawal) Act 2018, the European Union (Withdrawal Agreement) Act 2020 or the European Union (Future Relationship) Act 2020; and

1.27 arising under retained EU law or under assimilated law as defined in section 6(7) of the European Union (Withdrawal) Act 2018 before and after any amendment, extension or re-enactment.

Schedule 2 Adviser's certificate

[ON HEADED NOTE PAPER OF ADVISER]

For the attention of Remy Luthringer

March 30, 2026

To whom it may concern,

I am writing in connection with the agreement between Geoff Race (**Employee**) and Mind-NRG SARL (**Company**) of today's date (**Agreement**) to confirm that:

1. I, Alex Fisher of Goodwin Procter (UK) LLP, whose address is Sancroft, 10-15 Newgate Street, London, EC1A 7AZ, am a Solicitor of the Senior Courts of England and Wales who holds a current practising certificate.
2. I have given the Employee legal advice on the terms and effect of the Agreement and, in particular, its effect on the Employee's ability to pursue the claims specified in Schedule 1 to the Agreement.
3. I gave the advice to the Employee as a relevant independent adviser within the meaning of the acts and regulations referred to at clause 6.4 of the Agreement.
4. There is now in force (and was in force at the time I gave the advice referred to above) a policy of insurance or an indemnity provided for members of a profession or professional body covering the risk of claim by the Employee in respect of loss arising in consequence of the advice I have given them.

Yours faithfully,

/s/ Alex Fisher

Alex Fisher

Schedule 3 Options and PRSUs

<u>Grant Date</u>	<u>Equity Award Type</u>	<u>Award Qualification Type</u>	<u>Granted</u>	<u>Grant Price (\$)</u>	<u>Exercised / Released</u>	<u>Vested</u>	<u>Outstanding Unvested</u>	<u>Outstanding</u>	<u>Exercisable</u>
13/10/2020	Option	Non-Qualified	17,500	28.00	0	0	0	17,500	17,500
06/08/2021	PRSU	Non-Qualified	93,974	0.00	46,987	46,987	46,987	46,987	0
16/02/2022	Option	US ISO	14,063	6.33	0	12,501	1,562	14,063	12,501
16/02/2022	Option	Non-Qualified	10,937	6.33	0	10,937	0	10,937	10,937
13/12/2022	Option	US ISO	28,500	3.11	0	19,000	9,500	28,500	19,000
13/12/2022	Option	Non-Qualified	9,500	3.11	0	9,500	0	9,500	9,500
04/10/2023	Option	US ISO	34,686	6.41	0	15,079	19,607	34,686	15,079
04/10/2023	Option	Non-Qualified	52,364	6.41	0	33,887	18,477	52,364	33,887
05/12/2024	Option	US ISO	23,754	2.12	0	1	23,753	23,754	1
05/12/2024	Option	Non-Qualified	71,246	2.12	0	23,749	47,497	71,246	23,749
22/12/2025	Option	US ISO	37,599	3.98	0	0	37,599	37,599	0
22/12/2025	Option	Non-Qualified	1,462,401	3.98	0	0	146,2401	146,2401	0



Minerva Announces Leadership Transition

Jim O'Connor joins as Chief Business Officer and General Counsel

BURLINGTON, Mass., XXX, 2026 (GLOBE NEWSWIRE) — Minerva Neurosciences, Inc. (Nasdaq: NERV), a clinical-stage biopharmaceutical company focused on the development of therapies to treat central nervous system disorders, today announced a leadership transition with the appointment of Jim O'Connor as Chief Business Officer (CBO), effective April 21, 2026, as Geoff Race, the Company's President, has elected to leave the company. Mr. Race will continue to be involved with Minerva as a consultant.

Mr. Race joined Minerva in 2010 and went on to serve in multiple executive roles including Executive Vice President and Chief Financial Officer, Chief Business Officer, and most recently President. Over his 16 years with the Company, he played a central role in establishing Minerva's operational, financial, and clinical development foundation.

"We are deeply grateful for Geoff's exceptional leadership, dedication and foundational contributions," said Dr. Remy Luthringer, Executive Chairman and Chief Executive Officer of Minerva Neurosciences. "Geoff's strategic guidance and commitment to our collective vision to improve the lives of patients living with negative symptoms of schizophrenia have shaped the company that Minerva is today. Geoff remains as a valued consultant during the leadership transition. The board of directors and I have complete confidence in Jim O'Connor's ability to strengthen our mission and help shepherd roluperidone successfully through the next planned Phase 3 trial."

"I'm honored to join Minerva at such a pivotal stage in its evolution," said Mr. O'Connor. "The Company's scientific foundation, combined with a clearly defined clinical path and a strong commitment to addressing significant unmet needs, positions Minerva for meaningful value creation. I look forward to working closely with the leadership team to advance our strategy and execute with the discipline required to deliver our ultimate goal of bringing roluperidone to market for what would be potentially the first FDA-approved therapy to treat the negative symptoms of schizophrenia."

About Jim O'Connor

Mr. O'Connor brings more than 20 years of legal and business leadership across life sciences, technology, and renewable energy. He most recently served at Axena Health (formerly Renovia) in progressive roles including General Counsel & Chief Operating Officer, General Counsel & Chief Financial Officer, and Interim Chief Executive Officer (CEO), where he led legal, IP, compliance, finance, regulatory, and strategic transactions. His experience includes: negotiating >\$130 million in equity and debt financings; a commercial distribution agreement with Exact Sciences that included a \$10 million investment; overseeing FDA 510(k) clearance and label expansions for a second-generation device; and achieving FDA Breakthrough Device Designation via a successful appeal. Earlier in his career he spent 12 years with United Technologies Corporation in roles including Vice President & Deputy General Counsel at Carrier and Chief of Staff to the President & CEO of UTC Building & Industrial Systems. He began his career as a corporate associate at Testa, Hurwitz & Thibault. Mr. O'Connor earned his J.D., cum laude, from Cornell Law School and a B.A., summa cum laude, in Economics from Boston College.

About Minerva Neurosciences

Minerva Neurosciences, Inc. is a clinical-stage biopharmaceutical company focused on developing product candidates to treat CNS diseases. Minerva's goal is to transform the lives of patients with improved therapeutic options, including roluperidone for negative symptoms of schizophrenia. For more information, please visit the Company's *website*.

Forward-Looking Safe Harbor Statement

This press release contains forward-looking statements which are subject to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995, as amended. Forward-looking statements are statements that are not historical facts, reflect management's expectations as of the date of this press release, and involve certain risks and uncertainties. Forward-looking statements include, but are not limited to, statements herein with respect to implied or express statements regarding the anticipated contributions and impact of the executive appointment, and Minerva's expectations and plans for the successful conduct of its next planned Phase 3 trial. These forward-looking statements are based on our current expectations and may differ materially from actual results due to a variety of factors including, without limitation, Minerva's future financial performance and position may not improve, resulting in difficulties in implementing Minerva's business strategy, and plans and objectives for future operations; the expected sufficiency of Minerva's existing cash resources and runway may not be accurate resulting in the need for additional financing sooner than anticipated or unexpected liquidity constraints; the internal and external costs required for Minerva's ongoing and planned activities, and the resulting impact on expense and use of cash, may be higher than expected, which may cause the company to use

cash more quickly than expected or to change or curtail some of Minerva's plans or both; trials and studies may be delayed and may not have satisfactory outcomes, and earlier trials and studies may not be predictive of later trials and studies; the design and rate of enrollment for clinical trials, including the current design of the confirmatory Phase 3 trial evaluating roluperidone may not enable successful completion of the trial(s); the commercial opportunity for roluperidone in negative symptoms of Schizophrenia may be smaller than anticipated; Minerva may be unable to obtain and maintain regulatory approvals; Minerva may experience uncertainties inherent in the initiation and completion of clinical trials and clinical development; the need to align with collaborators or partners may hamper or delay development and regulatory efforts or increase costs; uncertainties of patent protection and litigation; general economic conditions; and other factors that are described under the caption "Risk Factors" in Minerva's filings with the Securities and Exchange Commission, including its Annual Report on Form 10-K for the year ended December 31, 2025, filed with the Securities and Exchange Commission on March 11, 2026. Copies of reports filed with the SEC are posted on Minerva's website at <http://ir.minervaneurosciences.com/>. The forward-looking statements in this press release are based on information available to the Company as of the date hereof, and the Company disclaims any obligation to update any forward-looking statements, except as required by law.

Contacts:

Investor inquiries:

Frederick Ahlholm

Chief Financial Officer

Minerva Neurosciences, Inc.

[***]

Corey Davis, Ph.D.

LifeSci Advisors, LLC

212-915-2577

[***]

IN WITNESS whereof the parties have executed this agreement as a deed and intend to deliver and hereby deliver the same on the date first above written.

Executed as a **DEED** on
MIND-NRG SARL acting by REMY
LUTHRINGER, a director, in the presence of:

by /s/ Remy Luthringer
Remy Luthringer, Director

/s/ Beaucourt Marie
[SIGNATURE OF WITNESS]

Beaucourt Marie
[NAME OF WITNESS]

Cours de Rive 10, 1204 Gineve
[ADDRESS OF WITNESS]

Office Manager
[OCCUPATION OF WITNESS]

Executed as a **DEED** on
MINERVA NEUROSCIENCES, INC. acting by
REMY LUTHRINGER, a director, in the presence
of:

by /s/ Remy Luthringer
Remy Luthringer, Director

/s/ Beaucourt Marie
[SIGNATURE OF WITNESS]

Beaucourt Marie
[NAME OF WITNESS]

Cours de Rive 10, 1204 Gineve
[ADDRESS OF WITNESS]

Office Manager
[OCCUPATION OF WITNESS]

Executed as a **DEED** on
by **GEOFF RACE** in the presence of:

/s/ Geoff Race
Geoff Race

/s/ Sean Elliot
[SIGNATURE OF WITNESS]

Sean Elliot
[NAME OF WITNESS]

[***]
[ADDRESS OF WITNESS]

Retired / HR Director / Consultant
[OCCUPATION OF WITNESS]

CONSULTANCY AGREEMENT

- (1) MINERVA NEUROSCIENCES, INC.**
- (2) GEOFF RACE**

CONTENTS

Clause	Page
1. Interpretation	1
2. Term of engagement	3
3. Duties and obligations	3
4. Fees	5
5. Expenses	6
6. Share options	6
7. Other activities	6
8. Confidential information	6
9. Data protection	7
10. Intellectual property	7
11. Insurance and liability	9
12. Termination	9
13. Obligations on termination	10
14. Status	10
15. Notices	11
16. Entire agreement	11
17. Variation	12
18. Counterparts	12
19. Third party rights	12
20. Governing law	12
21. Jurisdiction	12
Schedule 1 Services	13

BETWEEN:

- (1) **Minerva Neurosciences, Inc.**, a Delaware incorporated company whose principle executive offices are at 1601 Trapelo Road, Suite 286, Waltham, MA, 2,541, United States (**Client**); and
- (2) **Geoff Race** of [***] (**Consultant**)

(together, **Parties**).

1. Interpretation

The following definitions and rules of interpretation apply in this agreement (unless the context requires otherwise).

1.1 Definitions:

Board: the board of directors of the Client (including any committee of the board duly appointed by it).

Business: the development and commercialisation of proprietary product candidates to treat patients suffering from central nervous system diseases.

Business Day: a day, other than a Saturday, Sunday or public holiday in England, when banks in London are open for business.

Capacity: as agent, consultant, director, employee, owner, partner, shareholder or in any other capacity.

Commencement Date: 15 April 2026.

Client Property: all documents, books, manuals, materials, records, correspondence, papers and information (on whatever media and wherever located) relating to the business or affairs of the Client or any Group Company or its or their customers and business contacts, and any equipment, keys, hardware or software provided for the Consultant's use by the Client during the Engagement, and any data or documents (including copies) produced, maintained or stored by the Consultant on the Client or the Consultant's computer systems or other electronic equipment during the Engagement.

Confidential Information: any trade secrets or other information which is confidential, commercially sensitive and is not in the public domain relating or belonging to the Client or any Group Company including but not limited to information relating to the business methods, corporate plans, management systems, finances, new business opportunities, research and development projects, marketing or sales of any past, present or future product or service, secret formulae, processes, inventions, designs, know-how discoveries, technical specifications and other technical information relating to the creation, production or

supply of any past, present or future product or service of the Client or any Group Company, lists or details of clients, potential clients or suppliers or the arrangements made with any client or supplier and any information in respect of which the Client or any Group Company owes an obligation of confidentiality to any third party and including (but not limited to) information that or the Consultant creates, develops, receives or obtains in connection with this Engagement whether or not such information (if in anything other than oral form) is marked confidential.

Data Protection Legislation: any data protection legislation from time to time in force in the UK including the General Data Protection Regulation (Regulation (EU) 2016/679) as it forms part of UK law by virtue of section 3 of the European Union (Withdrawal) Act 2018 (as amended, including by the Data Protection, Privacy and Electronic Communications (Amendments etc.) (EU Exit) Regulations 2019), the Data Protection Act 2018, the Data (Use and Access) Act 2025 and any successor legislation.

Engagement: the engagement of the Consultant by the Client on the terms of this agreement.

Group Company: the Client, its subsidiaries or holding companies from time to time and any subsidiary of any holding company from time to time.

HMRC: HM Revenue & Customs, or any other relevant tax authority.

Holding company: has the meaning given in clause 1.6.

Insurance Policies: such full and comprehensive insurance policies as would be taken out by a reasonable and prudent person performing the obligations of the Consultant under this Agreement.

Intellectual Property Rights: patents, utility models, rights to Inventions, copyright and neighbouring and related rights, moral rights, trademarks and service marks, business names and domain names, rights in get-up and trade dress, goodwill and the right to sue for passing off or unfair competition, rights in designs, rights in computer software, database rights, rights to use, and protect the confidentiality of, confidential information (including know-how and trade secrets) and all other intellectual property rights, in each case whether registered or unregistered and including all applications and rights to apply for and be granted, renewals or extensions of, and rights to claim priority from, such rights and all similar or equivalent rights or forms of protection which subsist or will subsist now or in the future in any part of the world.

Invention: any invention, idea, discovery, development, improvement or innovation made by the Consultant in the provision of the Services, whether or not patentable or capable of registration, and whether or not recorded in any medium.

Services: the services provided by the Consultant in a consultancy capacity for the Client or any Group Company as more particularly described in Schedule 1.

Subsidiary: has the meaning given in clause 1.6.

Termination Date: the date of termination of this agreement, howsoever arising.

Works: all records, reports, documents, papers, drawings, designs, transparencies, photos, graphics, logos, typographical arrangements, software, and all other materials in whatever form, including but not limited to hard copy and electronic form, prepared by the Consultant in the provision of the Services.

- 1.2 The headings in this agreement are inserted for convenience only and shall not affect its construction.
- 1.3 A reference to a particular law is a reference to it as it is in force for the time being taking account of any amendment, extension, or re-enactment and includes any subordinate legislation for the time being in force made under it.
- 1.4 Unless the context otherwise requires, words in the singular shall include the plural and in the plural shall include the singular.
- 1.5 The Schedules form part of this agreement and shall have effect as if set out in full in the body of this agreement. Any reference to this agreement includes the Schedules.
- 1.6 A reference to a holding company or a subsidiary means a holding company or a subsidiary (as the case may be) as defined in section 1159 of the Companies Act 2006 and a company shall be treated, for the purposes only of the membership requirement contained in sections 1159(1) (b) and (c), as a member of another company even if its shares in that other company are registered in the name of (a) another person (or its nominee), whether by way of security or in connection with the taking of security, or (b) as a nominee.

2. Term of engagement

- 2.1 The Client shall engage the Consultant and the Consultant shall provide the Services on the terms of this agreement.
- 2.2 The Engagement shall commence on the Commencement Date and shall continue, subject to the remaining terms of this agreement, until it terminates on 14 April 2027 without the need for notice unless previously terminated by either party giving the other not less than one month's prior written notice.
- 2.3 The Parties may renew this agreement for a further period after 14 April 2027 on such terms as they may agree in writing.

3. Duties and obligations

- 3.1 During the Engagement the Consultant shall:
 - 3.1.1 provide the Services with all due care, skill and ability and use his endeavours to promote the interests of the Client or any Group Company;

- 3.1.2 unless prevented by ill health or accident, devote at least 35 hours in each calendar month to the carrying out of the Services together with such additional time, if any, as may be agreed in writing in advance between the Parties; and
- 3.1.3 promptly give to the Client's Chief Executive Officer all such information and reports as it may reasonably require in connection with matters relating to the provision of the Services.
- 3.2 If the Consultant is unable to provide the Services due to illness or injury, he shall advise the Client of that fact as soon as reasonably practicable. For the avoidance of doubt, no fee shall be payable in accordance with clause 4 in respect of any period during which the Services are not provided.
- 3.3 The Consultant shall use reasonable endeavours to ensure that he is available on reasonable notice to provide such assistance or information as the Client may require.
- 3.4 Unless the Consultant has been specifically authorised to do so by the Client in writing, the Consultant shall not:
 - 3.4.1 have any authority to incur any expenditure in the name of or for the account of the Client; or
 - 3.4.2 hold himself out as having authority to bind the Client.
- 3.5 The Consultant shall comply with all reasonable standards of safety and comply with the Client's health and safety procedures from time to time in force at the premises where the Services are provided.
- 3.6 The Consultant shall comply with the Client's policies on use of information and communication systems and such other Client policies that are brought to the Consultant's attention from time to time.
- 3.7 The Consultant may use a third party to perform any administrative, clerical or secretarial functions which are reasonably incidental to the provision of the Services provided that:
 - 3.7.1 the Client will not be liable to bear the cost of such functions; and
 - 3.7.2 at the Client's request the third party shall be required to enter into direct undertakings with the Client, including with regard to confidentiality.
- 3.8 The Consultant shall:
 - 3.8.1 comply with all applicable laws, regulations, codes and sanctions relating to anti-bribery and anti-corruption including but not limited to the Bribery Act 2010;
 - 3.8.2 not engage in any activity, practice or conduct which would constitute an offence under sections 1, 2 or 6 of the Bribery Act 2010 if such activity, practice or conduct had been carried out in the UK;

- 3.8.3 comply with the Client's anti-bribery and anti-corruption policies from time to time in force; and
- 3.8.4 promptly report to the Client any request or demand for any undue financial or other advantage of any kind received by the Consultant in connection with the performance of this agreement.
- 3.9 Failure to comply with clause 3.8 may result in the immediate termination of this agreement.
- 3.10 The Consultant shall:
 - 3.10.1 not engage in any activity, practice or conduct which would constitute either:
 - 3.10.1.1 a UK tax evasion facilitation offence under section 45(1) of the Criminal Finances Act 2017; or
 - 3.10.1.2 a foreign tax evasion facilitation offence under section 46(1) of the Criminal Finances Act 2017;
 - 3.10.2 promptly report to the Client any request or demand from a third party to facilitate the evasion of tax within the meaning of Part 3 of the Criminal Finances Act 2017 or any suspected tax evasion offences or facilitation of tax evasion offences, whether under UK law or under the law of any foreign country, in connection with the performance of this agreement; and
 - 3.10.3 ensure that all persons associated with the Consultant or other persons who are performing services in connection with this agreement comply with this clause 3.10.
- 3.11 Failure to comply with clause 3.10 may result in the immediate termination of this agreement.

4. Fees

- 4.1 The Client shall pay the Consultant a fee of £333 per hour exclusive of VAT (it being understood and agreed that the Consultant shall be paid for a minimum of 35 hours per month). On or around the last working day of each month during the Engagement the Consultant shall submit to the Client an invoice which gives details of the hours the Consultant has worked during the month, the Services provided and the amount of the fee payable (plus VAT, if applicable) for the Services during that month.
- 4.2 If the Consultant is or is required to be registered for VAT, invoices submitted by the Consultant to the Client must comply with all relevant requirements for VAT invoices.
- 4.3 In consideration of the provision of the Services during the Engagement, the Client shall pay each invoice submitted by the Consultant in accordance with clauses 4.1 and 4.2 within 14 days of receipt.

4.4 Payment in full or in part of the fees claimed under clause 4 or any expenses claimed under clause 5 shall be without prejudice to any claims or rights of the Client or any Group Company against the Consultant in respect of the provision of the Services.

5. Expenses

5.1 The Client shall reimburse all reasonable expenses properly and necessarily incurred by the Consultant in the course of the Engagement, subject to production of receipts or other appropriate evidence of payment, except that the Client shall not be required to reimburse the VAT element of any expenses where the VAT is recoverable by the Consultant.

5.2 If the Consultant is required to travel abroad in the course of the Engagement he shall be responsible for any necessary insurances, inoculations and immigration requirements.

6. Share options

6.1 At the discretion of the Client's remuneration committee, the Consultant may be eligible to receive options to acquire shares of common stock in the Client under the Client's Amended and Restated 2013 Equity Incentive Plan.

7. Other activities

7.1 Nothing in this agreement shall prevent the Consultant from being engaged, concerned or having any financial interest in any Capacity in any other business, trade, profession or occupation during the Engagement provided that:

7.1.1 such activity does not cause a breach of any of the Consultant's obligations under this agreement;

7.1.2 the Consultant shall not engage in any such activity if it relates to a business which is similar to or in any way competitive with the Business without the prior written consent of the Board; and

7.1.3 the Consultant shall give priority to the provision of the Services to the Client over any other business activities undertaken by the Consultant during the course of the Engagement.

8. Confidential information

8.1 The Consultant acknowledges that in the course of the Engagement he will have access to Confidential Information. The Consultant has therefore agreed to accept the restrictions in this clause 8.

8.2 The Consultant shall not (except in the proper course of his duties), either during the Engagement or at any time after the Termination Date, use or disclose to any third party (and shall use his best endeavours to prevent the publication or disclosure of) any Confidential Information. This restriction does not apply to:

- 8.2.1 any use or disclosure authorised by the Client or required by law; or
- 8.2.2 any information which is already in, or comes into, the public domain otherwise than through the Consultant's unauthorised disclosure.
- 8.3 At any stage during the Engagement, the Consultant will promptly on request return all and any Client Property in his possession to the Client.
- 8.4 Nothing in this clause 8 shall prevent the Consultant or the Client (or any of its officers, employees, workers or agents) from:
 - 8.4.1 reporting a suspected criminal offence to the police or any law enforcement agency or co-operating with the police or any law enforcement agency regarding a criminal investigation or prosecution; or
 - 8.4.2 doing or saying anything that is required by HMRC or a regulator, ombudsman or supervisory authority; or
 - 8.4.3 whether required to or not, making a disclosure to, or co-operating with any investigation by, HMRC or a regulator, ombudsman or supervisory authority regarding any misconduct, wrongdoing or serious breach of regulatory requirements (including giving evidence at a hearing); or
 - 8.4.4 whether required to or not, making any disclosure to HMRC in connection with its own tax affairs; or
 - 8.4.5 complying with an order from a court or tribunal to disclose or give evidence; or
 - 8.4.6 making any other disclosure as required by law.

9. Data protection

Insofar as the Data Protection Legislation may apply to the Consultant's provision of the Services, the Client will comply with the Data Protection Legislation and enter into such additional agreements as are required by the Client and/or the Data Protection Legislation.

10. Intellectual property

- 10.1 The Consultant hereby assigns to the Client all existing and future Intellectual Property Rights in the Works and the Inventions and all materials embodying these rights to the fullest extent permitted by law. Insofar as they do not vest automatically by operation of law or under this agreement, the Consultant holds legal title in these rights and inventions on trust for the Client.
- 10.2 The Consultant undertakes:
 - 10.2.1 to notify to the Client in writing full details of any Inventions promptly on their creation;

- 10.2.2 to keep details of all Inventions confidential;
 - 10.2.3 whenever requested to do so by the Client and in any event on the termination of the Engagement, promptly to deliver to the Client all correspondence, documents, papers and records on all media (and all copies or abstracts of them), recording or relating to any part of the Works and the process of their creation which are in his possession, custody or power;
 - 10.2.4 not to register nor attempt to register any of the Intellectual Property Rights in the Works, nor any of the Inventions, unless requested to do so by the Client; and
 - 10.2.5 to do all acts necessary to confirm that absolute title in all Intellectual Property Rights in the Works and the Inventions has passed, or will pass, to the Client.
- 10.3 The Consultant warrants to the Client that:
- 10.3.1 he has not given and will not give permission to any third party to use any of the Works or the Inventions, nor any of the Intellectual Property Rights in the Works;
 - 10.3.2 he is unaware of any use by any third party of any of the Works or Intellectual Property Rights in the Works; and
 - 10.3.3 the use of the Works or the Intellectual Property Rights in the Works by the Client will not infringe the rights of any third party.
- 10.4 The Consultant waives any moral rights in the Works to which he is now or may at any future time be entitled under Chapter IV of the Copyright Designs and Patents Act 1988 or any similar provisions of law in any jurisdiction, including (but without limitation) the right to be identified, the right of integrity and the right against false attribution, and agrees not to institute, support, maintain or permit any action or claim to the effect that any treatment, exploitation or use of such Works or other materials infringes the Consultant's moral rights.
- 10.5 The Consultant acknowledges that, except as provided by law, no further fees or compensation other than those provided for in this agreement are due or may become due to the Consultant in respect of the performance of his obligations under this clause 10.
- 10.6 The Consultant undertakes, at the expense of the Client, at any time either during or after the Engagement, to execute all documents, make all applications, give all assistance and do all acts and things as may, in the opinion of the Board, be necessary or desirable to vest the Intellectual Property Rights in, and to register them in, the name of the Client and to defend the Client against claims that works embodying Intellectual Property Rights or Inventions infringe third party rights, and otherwise to protect and maintain the Intellectual Property Rights in the Works and the Inventions.

11. Insurance and liability

The Consultant shall have personal liability for and shall indemnify the Client and any Group Company for any loss, liability, costs (including reasonable legal costs), damages or expenses arising from the provision of the Services up to a maximum liability equal to the fees paid to the Consultant under this agreement and shall accordingly maintain in force during the Engagement full and comprehensive Insurance Policies. The Consultant shall comply with all terms and conditions of the Insurance Policies at all times.

12. Termination

- 12.1 Notwithstanding the provisions of clause 2.2, the Client may terminate the Engagement with immediate effect with no liability to make any further payment to the Consultant (other than in respect of amounts accrued before the Termination Date) if at any time the Consultant:
- 12.1.1 commits any gross misconduct affecting Client or any Group Company;
 - 12.1.2 commits any serious or repeated breach or non-observance of any of the provisions of this agreement or refuses or neglects to comply with any reasonable and lawful directions of the Client;
 - 12.1.3 is convicted of any criminal offence (other than an offence under any road traffic legislation in the United Kingdom or elsewhere for which a fine or non-custodial penalty is imposed);
 - 12.1.4 is in the reasonable opinion of the Board negligent in the performance of the Services;
 - 12.1.5 is declared bankrupt or makes any arrangement with or for the benefit of his creditors or has a county court administration order made against him under the County Court Act 1984;
 - 12.1.6 dies or is incapacitated (including by reason of illness or accident) from providing the Services for an aggregate period of 90 days in any 26-week consecutive period;
 - 12.1.7 commits any fraud or dishonesty or acts in any manner which in the opinion of the Board brings or is likely to bring the Consultant or the Client or any Group Company into disrepute or is materially adverse to the interests of the Client or any Group Company;
 - 12.1.8 commits any breach of the Client's policies and procedures;
 - 12.1.9 commits any offence under the Bribery Act 2010; or
 - 12.1.10 commits a UK tax evasion facilitation offence under section 45(1) of the Criminal Finances Act 2017 or a foreign tax evasion facilitation offence under section 46(1) of the Criminal Finances Act 2017.
- 12.2 The rights of the Client under clause 12.1 are without prejudice to any other rights that it might have at law to terminate the Engagement or to accept any breach of this agreement on the part of the Consultant as having brought the agreement to an end. Any delay by the Client in exercising its rights to terminate shall not constitute a waiver of these rights.

13. Obligations on termination

13.1 On the Termination Date the Consultant shall:

- 13.1.1 promptly deliver to the Client all Client Property and original Confidential Information in his possession or under his control;
- 13.1.2 subject to the Client's data retention guidelines, irretrievably (so far as possible) delete any information relating to the Client or any Group Company stored on any magnetic or optical disk or memory (including but not limited to any Confidential Information) and all matter derived from such sources which is in his possession or under his control outside the premises of the Client. For the avoidance of doubt, the contact details of business contacts made during the Engagement are regarded as Confidential Information and, as such, must be deleted from personal social or professional networking accounts; and
- 13.1.3 provide a signed statement that he has complied fully with his obligations under this clause 13, together with such evidence of compliance as the Client may reasonably request.

14. Status

- 14.1 The relationship of the Consultant to the Client will be that of independent contractor and nothing in this agreement shall render him an employee, worker, agent or partner of the Client and the Consultant shall not hold himself out as such.
- 14.2 This agreement constitutes a contract for the provision of services and not a contract of employment and accordingly the Consultant shall be fully responsible for and shall indemnify the Client and any Group Company for and in respect of:
 - 14.2.1 any income tax, National Insurance and social security contributions and any other liability, deduction, contribution, assessment or claim arising from or made in connection with the performance of the Services, to the extent the recovery is not prohibited by law; and
 - 14.2.2 any liability arising from any employment-related claim or any claim based on worker status (including reasonable costs and expenses) brought by the Consultant against the Client arising out of or in connection with the provision of the Services, except where such claim is as a result of any act or omission of the Client.
- 14.3 The Client may at its option satisfy such indemnity (in whole or in part) by way of deduction from any payments due to the Consultant. The Client may withhold or deduct an amount for or on account of income tax, national insurance or social security contributions from any payment under this agreement where it reasonably considers that such withholding or deduction is required by law.

15. Notices

- 15.1 Any notice given to a party under or in connection with this agreement shall be in writing and shall be:
 - 15.1.1 delivered by hand or by pre-paid first-class post or other next working day delivery service at the address given in this agreement or as otherwise notified in writing to the other party; or
 - 15.1.2 sent by email to the Client at rluthringer@minervaneurosciences.com or to the Consultant at geoffrace@fastmail.fm or as otherwise notified in writing to the other party.
- 15.2 Unless proven otherwise, any notice shall be deemed to have been received:
 - 15.2.1 if delivered by hand, at the time the notice is left at the address given in this agreement or given to the addressee;
 - 15.2.2 if sent by pre-paid first-class post or other next working day delivery service, at 9.00 am on the second Business Day after posting; or
 - 15.2.3 if sent by email, at the time of transmission.
- 15.3 If deemed receipt under clause 15.2 would occur outside business hours in the place of receipt, it shall be deferred until business hours resume. In this clause 15.3, business hours means 9.00am to 5.00pm Monday to Friday on a day that is not a public holiday in the place of receipt.
- 15.4 This clause does not apply to the service of any proceedings or other documents in any legal action or, where applicable, any other method of dispute resolution.

16. Entire agreement

- 16.1 This agreement constitutes the entire agreement between the parties and any Group Company and supersedes and extinguishes all previous agreements, promises, assurances, warranties, representations and understandings between them, whether written or oral, relating to its subject matter.
- 16.2 Each party acknowledges that in entering into this agreement it does not rely on, and shall have no remedies in respect of, any statement, representation, assurance or warranty (whether made innocently or negligently) that is not set out in this agreement.
- 16.3 Each party agrees that it shall have no claim for innocent or negligent misrepresentation or negligent misstatement based on any statement in this agreement.

17. Variation

No variation of this agreement shall be effective unless it is in writing and signed by the parties (or their authorised representatives).

18. Counterparts

18.1 This agreement may be executed in any number of counterparts, each of which shall constitute a duplicate original, but all the counterparts shall together constitute the one agreement.

18.2 No counterpart shall be effective until each party has delivered to the other at least one executed counterpart.

19. Third party rights

19.1 Except as expressly provided elsewhere in this agreement, a person who is not a party to this agreement shall not have any rights under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this agreement.

19.2 The rights of the parties to terminate, rescind or agree any variation, waiver or settlement under this agreement are not subject to the consent of any other person.

20. Governing law

This agreement and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims) shall be governed by and construed in accordance with the law of England and Wales.

21. Jurisdiction

Each party irrevocably agrees that the courts of England and Wales shall have exclusive jurisdiction to settle any dispute or claim arising out of or in connection with this agreement or its subject matter or formation (including non-contractual disputes or claims).

SCHEDULE 1

SERVICES

The Consultant shall provide the following services:

- Advising the Client's Chief Executive Officer on company strategy;
- Investor relations support in collaboration with a dedicated Client employee;
- Advising in relation to the preparation of roluperidone for commercialisation in collaboration with a dedicated Client employee; and
- Support for additional financing for the Client with a dedicated Client employee.

In witness this Deed has been executed on the date appearing at the head of page 1.

Executed as a Deed on 30 – Mar - 2026
by **GEOFF RACE** in the
presence of:

/s/ Geoff Race
Geoff Race

Signature of witness: /s/ Sean Elliot

Name: Sean Elliot

Address: [***]

Occupation: Retired / HR Director / Consultant

Executed as a Deed on 30-Mar-2026
(but not delivered until the date appearing at the
head of page 1) by **MINERVA**
NEUROSCIENCES, INC acting by REMY
LUTHRINGER, a director in the presence of:

/s/ Remy Luthringer
Remy Luthringer, Director

Signature of witness: /s/ Beaucourt Marie

Name: Beaucourt Marie

Address: Cours de Rive 10, 1204 Geneve

Occupation: Office Manager



Minerva Announces Leadership Transition

Jim O'Connor joins as Chief Business Officer and General Counsel

BURLINGTON, Mass., April 2, 2026 (GLOBE NEWSWIRE) — Minerva Neurosciences, Inc. (Nasdaq: NERV), a clinical-stage biopharmaceutical company focused on the development of therapies to treat central nervous system disorders, today announced a leadership transition with the appointment of Jim O'Connor as Chief Business Officer (CBO), effective April 21, 2026, as Geoff Race, the Company's President, has elected to leave the company. Mr. Race will continue to be involved with Minerva as a consultant.

Mr. Race joined Minerva in 2010 and went on to serve in multiple executive roles including Executive Vice President and Chief Financial Officer, Chief Business Officer, and most recently President. Over his 16 years with the Company, he played a central role in establishing Minerva's operational, financial, and clinical development foundation.

"We are deeply grateful for Geoff's exceptional leadership, dedication and foundational contributions," said Dr. Remy Luthringer, Executive Chairman and Chief Executive Officer of Minerva Neurosciences. "Geoff's strategic guidance and commitment to our collective vision to improve the lives of patients living with negative symptoms of schizophrenia have shaped the company that Minerva is today. Geoff remains as a valued consultant during the leadership transition. The board of directors and I have complete confidence in Jim O'Connor's ability to strengthen our mission and help shepherd roluperidone successfully through the next planned Phase 3 trial."

"I'm honored to join Minerva at such a pivotal stage in its evolution," said Mr. O'Connor. "The Company's scientific foundation, combined with a clearly defined clinical path and a strong commitment to addressing significant unmet needs, positions Minerva for meaningful value creation. I look forward to working closely with the leadership team to advance our strategy and execute with the discipline required to deliver our ultimate goal of bringing roluperidone to market for what would be potentially the first FDA-approved therapy to treat the negative symptoms of schizophrenia."

About Jim O'Connor

Mr. O'Connor brings more than 20 years of legal and business leadership across life sciences, technology, and renewable energy. He most recently served at Axena Health (formerly Renovia) in progressive roles including General Counsel & Chief Operating Officer, General Counsel & Chief Financial Officer, and Interim Chief Executive Officer (CEO), where he led legal, IP, compliance, finance, regulatory, and strategic transactions. His experience includes: negotiating >\$130 million in equity and debt financings; a commercial distribution agreement with Exact Sciences that included a \$10 million investment; overseeing FDA 510(k) clearance and label expansions for a second-generation device; and achieving FDA Breakthrough Device Designation via a successful appeal. Earlier in his career he spent 12 years with United Technologies Corporation in roles including Vice President & Deputy General Counsel at Carrier and Chief of Staff to the President & CEO of UTC Building & Industrial Systems. He began his career as a corporate associate at Testa, Hurwitz & Thibault. Mr. O'Connor earned his J.D., cum laude, from Cornell Law School and a B.A., summa cum laude, in Economics from Boston College.

About Minerva Neurosciences

Minerva Neurosciences, Inc. is a clinical-stage biopharmaceutical company focused on developing product candidates to treat CNS diseases. Minerva's goal is to transform the lives of patients with improved therapeutic options, including roluperidone for negative symptoms of schizophrenia. For more information, please visit the Company's [website](#).

Forward-Looking Safe Harbor Statement

This press release contains forward-looking statements which are subject to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995, as amended. Forward-looking statements are statements that are not historical facts, reflect management's expectations as of the date of this press release, and involve certain risks and uncertainties. Forward-looking statements include, but are not limited to, statements herein with respect to implied or express statements regarding the anticipated contributions and impact of the executive appointment, and Minerva's expectations and plans for the successful conduct of its next planned Phase 3 trial. These forward-looking statements are based on our current expectations and may differ materially from actual results due to a variety of factors including, without limitation, Minerva's future financial performance and position may not improve, resulting in difficulties in implementing Minerva's business strategy, and plans and objectives for future operations; the expected sufficiency of Minerva's existing cash resources and runway may not be accurate resulting in the need for additional financing sooner than anticipated or unexpected liquidity constraints; the internal and external costs required for Minerva's ongoing and planned activities, and the resulting impact on expense and use of cash, may be higher than expected, which may cause the company to use cash more quickly than expected or to change or curtail some of Minerva's plans or both; trials and studies may be delayed and may not have satisfactory outcomes, and earlier trials and studies may not be predictive of later trials and studies; the design and rate of enrollment for clinical trials, including the current design of the confirmatory Phase 3 trial evaluating roluperidone may not enable successful completion of the trial(s); the commercial opportunity for roluperidone in negative symptoms of Schizophrenia may be smaller than anticipated; Minerva may be unable to obtain and maintain regulatory approvals; Minerva may experience uncertainties inherent in the initiation and completion of clinical trials and clinical development; the need to align with collaborators or partners may hamper or delay development and regulatory efforts or increase costs; uncertainties of patent protection and litigation; general economic conditions; and other factors that are described under the caption "Risk Factors" in Minerva's filings with the Securities and Exchange Commission, including its Annual Report on Form 10-K for the year ended December 31, 2025, filed with the Securities and Exchange Commission on March 11, 2026. Copies of reports filed with the SEC are posted on Minerva's website at <http://ir.minervaneurosciences.com/>. The forward-looking statements in this press release are based on information available to the Company as of the date hereof, and the Company disclaims any obligation to update any forward-looking statements, except as required by law.

Contacts:

Investor inquiries:

Frederick Ahlholm

Chief Financial Officer

Minerva Neurosciences, Inc.

info@minervaneurosciences.com

Corey Davis, Ph.D.

LifeSci Advisors, LLC

212-915-2577

cdavis@lifesciadvisors.com