

Hyloris Pharmaceuticals SA

Public limited liability company (*société anonyme/naamloze vennootschap*)
Boulevard Patience & Beaujonc 3/1
4000 Liège
Belgium
Register of Legal Entities: 0674.494.151 (Liège, division Liège)
(the “**Company**”)

NOTICE CONVENING THE ANNUAL SHAREHOLDERS’ MEETING OF 10 JUNE 2025

The Company’s board of directors (the “**Board of Directors**”) is pleased to invite its shareholders and subscription rights holders to attend the annual shareholders’ meeting (the “**Annual Shareholders’ Meeting**”) that will be held:

on **10 June 2025 at 14:00 (Belgian time)**

at **Boulevard Patience & Beaujonc 3/1, 4000 Liège, Belgium.**

There is no attendance quorum requirement for the deliberation and voting on the agenda items referred to in the below agenda of the Annual Shareholders’ Meeting. The resolutions proposed in the agenda will be passed if a simple majority of the votes validly cast approves them.

For the Annual Shareholders’ Meeting, the Company invites all participants to exercise their rights in one of the following manners:

1. Vote by letter ahead of the Annual Shareholders’ Meeting; or
2. Representation by proxy at the Annual Shareholders’ Meeting; or
3. Physical participation at the Annual Shareholders’ Meeting

For all participation modes mentioned above, please follow the instructions in the relevant sections: **Vote by Letter – Representation by Proxy – Physical Participation**. These contain the modalities under which you can participate in the Annual Shareholders’ Meeting.

The Company recommends asking questions in writing ahead of the Annual Shareholders’ Meeting, however questions can also be asked during the Annual Shareholders’ Meeting. For more information, please consult the section **Right to Ask Questions**.

The Board of Directors reminds all participants that they must satisfy the conditions under the section: **Formalities for Participation**.

Subscription right holders can attend the Annual Shareholders’ Meeting with an advisory vote. Subscription right holders may also opt for one of the three participation modes: **Vote by Letter – Representation by Proxy – Physical Participation**. These contain the modalities under which you can participate in the Annual Shareholders’ Meeting. Questions can be asked ahead of the Annual Shareholders’ Meeting in writing or during the Annual Shareholders’ Meeting in accordance with section: **Right to Ask Questions**.

The Board of Directors reminds all subscription right holders that they must satisfy the conditions under the section: **Formalities for Participation**.

ANNUAL SHAREHOLDERS’ MEETING

The Annual Shareholders' Meeting will be held on 10 June 2025 at 14:00 (Belgian time) at the Company's registered office.

The applicable registration and voting formalities relating to the Annual Shareholders' Meeting are set forth below.

AGENDA AND PROPOSED RESOLUTIONS

AGENDA

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| 1. | Take cognizance of the Board of Directors' report for the financial year ending on the 31 st of December 2024. |
| 2. | Take cognizance of the statutory auditor's report for the financial year ending on the 31 st of December 2024. |
| 3. | Approve the annual accounts for the financial year ending on the 31 st of December 2024 and approve profit-and-loss allocation. |
| 4. | Take cognizance of the Board of Directors' and the statutory auditor's reports on the consolidated annual accounts for the financial year ending on the 31 st of December 2024. |
| 5. | Take cognizance of the consolidated annual accounts for the financial year ending on the 31 st of December 2024. |
| 6. | Grant discharge to the directors. |
| 7. | Take cognizance of the resignation of the following directors: <ul style="list-style-type: none">- Mr. Marc FOIDART;- Mr. Vincent VAN DESSEL; and- Ms. Revital RATTENBACH. |
| 8. | Approve the appointment of the following persons as directors of the Company <ul style="list-style-type: none">- Biofinance Consulting SRL, represented by Ms. Mélanie MESTDAGT;- Sybefica Invest BV, represented by Mr. Vincent VAN DESSEL; and- IRYL Partners SAS, represented by Ms. Revital RATTENBACH. |
| 9. | Grant discharge to the statutory auditor. |
| 10. | Approve the appointment of BDO BEDRIJFSREVISOREN BV BDO RÉVISEURS D'ENTREPRISES SRL, represented by Mr. Christophe PELZER, as statutory auditor of the Company. |
| 11. | Vote (advisory vote) on the remuneration report for the financial year ending on the 31 st of December 2024. |
| 12. | Grant power of attorney for the performance of formalities. |

PROPOSED RESOLUTIONS

1. **Take cognizance of the Board of Directors' report for the financial year ending on the 31st of December 2024**

Proposed resolution

This agenda item does not require a resolution.

2. **Take cognizance of the statutory auditor's report for the financial year ending on the 31st of December 2024**

Proposed resolution

This agenda item does not require a resolution.

3. **Approve the annual accounts for the financial year ending on the 31st of December 2024 and approve the profit-and-loss allocation**

Proposed resolution

It is proposed to approve the annual accounts for the financial year ending on the 31st of December 2024 and the profit-and-loss allocation as proposed by the Board of Directors. The profit-and-loss allocation is set out as follows:

Loss of financial year 2024	EUR 14,391,206
Loss carried forward from the previous financial year	EUR 18,906,575
Loss to carry forward	EUR 33,297,781

4. **Take cognizance of the Board of Directors' and the statutory auditor's reports on the consolidated annual accounts for the financial year ending on the 31st of December 2024**

Proposed resolution

This agenda item does not require a resolution.

5. **Take cognizance of the consolidated annual accounts for the financial year ending on the 31st of December 2024**

Proposed resolution

This agenda item does not require a resolution.

6. Grant discharge to the directors

Proposed resolution

It is proposed that discharge be granted to each director in respect of his/her/its mandate for the financial year ending on the 31st of December 2024, including the convening of the Annual Shareholders' Meeting as well as the submission, publication and filing of the (consolidated) annual accounts and the annual report and audit report on the (consolidated) annual accounts in derogation of the applicable legal and statutory provisions (relating to the convening, formalities, deadlines, the availability of certain documents on specific dates and the dates on which the Annual Shareholders' Meeting is held).

7. Take cognizance of the resignation of the following directors:

- **Mr. Marc FOIDART;**
- **Mr. Vincent VAN DESSEL; and**
- **Ms. Revital RATTENBACH.**

On 23 April 2025, Mr. Marc FOIDART, resigned as independent director of the Company, with effect as from the close of the Annual Shareholders' Meeting that will vote on the annual accounts for the financial year ending on the 31st of December 2024.

On 15 April 2025, Mr. Vincent VAN DESSEL, resigned as independent director of the Company, with effect as from the close of the Annual Shareholders' Meeting that will vote on the annual accounts for the financial year ending on the 31st of December 2024.

On 15 April 2025, Ms. Revital RATTENBACH, resigned as independent director of the Company, with effect as from the close of the Annual Shareholders' Meeting that will vote on the annual accounts for the financial year ending on the 31st of December 2024.

Proposed resolution

It is proposed to take cognizance of the end of, and, as far as necessary, to accept, the resignation of the mandates of Mr. Marc FOIDART, of Mr. Vincent VAN DESSEL and of Ms. Revital RATTENBACH, with effect as from the close of the Annual Shareholders' Meeting that will vote on the annual accounts for the financial year ending on the 31st of December 2024.

8. Approve the appointment of the following persons as directors of the Company:

- **Biofinance Consulting BV, represented by Ms. Mélanie MESTDAGT;**
- **Sybefica Invest BV, represented by Mr. Vincent VAN DESSEL; and**
- **IRYL Partners SAS, represented by Ms. Revital RATTENBACH.**

Upon recommendation of the nomination and remuneration committee, the Board of Directors proposes to appoint:

- Biofinance Consulting BV, represented by Ms. Mélanie MESTDAGT;
- Sybefica Invest BV, represented by Mr. Vincent VAN DESSEL, and
- IRYL Partners SAS, represented by Ms. Revital RATTENBACH.

as independent directors for a term of 3 years until the close of the Annual Shareholders' Meeting to be held in 2028.

According to the information made available to the Company, Biofinance Consulting BV, represented by Ms. Mélanie MESTDAGT, Sybefica Invest BV, represented by Mr. Vincent VAN DESSEL and IRYL Partners SAS, represented by Ms. Revital RATTENBACH, meet the general independence criteria set out in article 7:87 of the Belgian Code of companies and associations and the specific independence criteria set out in provision 3.5 of the Belgian Code on corporate governance. The Board of Directors confirms that it has no indications of any element that would

bring into doubt their independence in the meaning of article 7:87 of the Belgian Code of companies and associations.

Proposed resolution

It is proposed to appoint:

- (i) Biofinance Consulting BV, represented by Ms. Mélanie MESTDAGT, as independent director for a term of 3 years, until the close of the Annual Shareholders' Meeting to be held in 2028, and remunerated according to the Remuneration Policy of the Company,
- (ii) Sybefica Invest BV, represented by Mr. Vincent VAN DESSEL, as independent director for a term of 3 years, until the close of the Annual Shareholders' Meeting to be held in 2028, and remunerated according to the Remuneration Policy of the Company,
- (iii) IRYL Partners SAS, represented by Ms. Revital RATTENBACH, as independent director for a term of 3 years, until the close of the Annual Shareholders' Meeting to be held in 2028, and remunerated according to the Remuneration Policy of the Company.

9. Grant discharge to the statutory auditor

Proposed Resolution

It is proposed that discharge be granted to the statutory auditor, KPMG BEDRIJFSREVISOREN BV | KPMG RÉVISEURS D'ENTREPRISES SRL, represented by Mr. Tanguy Legein, in respect of its duties for the financial year ending on the 31st of December 2024.

10. Appointment of BDO BEDRIJFSREVISOREN BV | BDO RÉVISEURS D'ENTREPRISES SRL, represented by Mr. Christophe PELZER, as statutory auditor of the Company

Proposed resolution

It is proposed that, upon recommendation of the Audit Committee, the Annual Shareholders' Meeting appoints BDO BEDRIJFSREVISOREN BV | BDO RÉVISEURS D'ENTREPRISES SRL, represented by Mr. Christophe PELZER, having its registered office at Da Vincilaan 9, BUS 6, 1935 ZAVENTEM, Belgium, with enterprise number BE 0431.088.289, as statutory auditor of the Company for a term of three (3) years ending at the close of the general meeting that will resolve on the approval of the annual accounts for the financial year that will end on 31 December 2027. The representative (currently) designated by BDO BEDRIJFSREVISOREN BV | BDO RÉVISEURS D'ENTREPRISES SRL is Mr. Christophe PELZER, accredited auditor. The statutory auditor's annual fee for the audit of the annual accounts of the Company and the consolidated accounts, is fixed at EUR 104,500 (excl. [VAT, out-of-pocket expenses and the IRE/IBR fee]).

11. Vote (advisory vote) on the remuneration report for the financial year ending on the 31st of December 2024

Proposed resolution

It is proposed to approve the remuneration report for the financial year ending on 31 December 2024, as elaborated in the annual report in the subsection *Corporate Governance – Remuneration Report (p. 62 and following)*, be approved. The 2024 annual report is available on the Company's website at <https://hyloris.com/shareholders-meeting-2025/>.

12. Grant power of attorney for the performance of formalities

Proposed resolution

It is proposed that special powers be granted to Mr. Stefan Yee, Chairman of the Board of Directors, and to Ms. Gisèle Rosselle, Mr. Cédéric Devroey, Ms. Marie-Elisabeth Dubois, Mr. Théotime Liesenborghs and Mr. Olivier Martens who are all lawyers of the law firm Strelia, whose registered office is at Rue de la Régence 52, 1000 Brussels, Belgium, to allow them to act individually, and with full power of substitution and sub-delegation, to perform in the name and

on behalf of the Company all formalities pertaining to the publication obligations imposed by law regarding the resolutions adopted at the Annual Shareholders' Meeting and, more particularly, to publish an excerpt of these minutes in the Annexes to the Belgian Official Gazette and, generally, to perform all steps at the Clerk's office of the Court of Enterprises and everything necessary for these purposes.

To the extent permitted by law, the undersigned waives any liability claim against the attorney(s)-in-fact (as well as the substitutes and subdelegates) and undertakes to indemnify them for any damage they may incur because of any act carried out in relation to this power of attorney.

FORMALITIES FOR PARTICIPATION

The Board of Directors reminds all shareholders that the Registration Condition and Notification Condition, set out below, must be cumulatively fulfilled in order to be allowed to attend the Annual Shareholders' Meeting and vote on the agenda items at the Annual Shareholders' Meeting. In accordance with article 25 of the Company's articles of association and article 7:135 BCCA, holders of profit-sharing certificates, convertible bonds, subscription rights or certificates issued with the cooperation of the Company are entitled to attend the Annual Shareholders' Meeting and cast an advisory vote if they meet *mutatis mutandis* the admission criteria for shareholders.

Registration condition

Condition 1: Only persons whose ownership of shares of the Company is registered on **27 May 2025** at midnight (**24:00**) (**Belgian time**) (the "**Registration Date**") are entitled to participate and vote at the Annual Shareholders' Meeting. The ownership of shares on the Registration Date is determined as follows:

- (i) *for registered shares: if the name of the shareholder is recorded in the Company's register of registered shares;*
- (ii) *for dematerialised shares: if the name of the shareholder is recorded in the accounts of a recognised account holder or recorded in the accounts of the central securities depository. A certificate must be issued as proof hereto.*

Only persons who are shareholders on the Registration Date will be entitled to attend and vote at the Annual Shareholders' Meeting.

Notification condition

Condition 2: The owner of shares who meets condition 1 must also notify the Company about its intention to participate at the Annual Shareholders' Meeting by not later than **4 June 2025** (date of receipt by the Company). Shareholders can do so in one of the following manners:

- (i) *for shareholders who opt to vote by letter ahead of the Annual Shareholders' Meeting: notify the Company of your intention to participate by sending your vote by letter form to the Company in accordance with section: **Vote by Letter**. The receipt of the vote by letter form will serve as notification of your intention to participate in the Annual Shareholders' Meeting.*
- (ii) *for shareholders who opt to grant a proxy to be represented at the Annual Shareholders' Meeting: notify the Company of your intention to participate by sending your proxy form to the Company in accordance with section: **Representation by Proxy**. The receipt of the proxy form will serve as notification of your intention to participate in the Annual Shareholders' Meeting.*

- (iii) *for shareholders who opt for **Physical Participation**: notify the Company of your intention to participate by email to corporate@hyloris.com or by post to Hyloris Pharmaceuticals SA, Boulevard Patience & Beaujonc 3/1, 4000 Liège, Belgium, to the attention of Mr. Stefan Yee, Chairman of the Board of Directors. Sending by email is recommended.*

Holders of dematerialised shares, in addition to the above steps, must evidence to the Company that they effectively hold the number of dematerialised shares on Registration Date with which they would like to participate in the Annual Shareholders' Meeting in the following manner:

- (i) *obtain (from your financial intermediary) a certificate from a recognised account holder or the central securities depository that proves the number of dematerialised shares that is registered in the name of the shareholder in its account on Registration Date; and*
- (ii) *send this certificate by email to corporate@hyloris.com or by post to Hyloris Pharmaceuticals SA, Boulevard Patience & Beaujonc 3/1, 4000 Liège, Belgium, to the attention of Mr. Stefan Yee, Chairman of the Board of Directors. Sending by email is recommended.*

VOTE BY LETTER

In accordance with article 27 of the Company's Articles of Association, the Company allows its shareholders to vote by letter ahead of the Annual Shareholders' Meeting. Votes by letter must be cast by no later than **4 June 2025** (date of receipt by the Company). Shareholders must use the designated form to vote by letter. You can download this vote by letter form from the Company's website on <https://hyloris.com/shareholders-meeting-2025/>, or obtain it from the Company's registered office at Boulevard Patience & Beaujonc 3/1, 4000 Liège, Belgium. It is recommended to download the form from the Company's website.

Signature

This vote by letter form must be signed by hand or electronically. If you choose the second option, you must use an electronic signature in the sense of *Regulation (EU) No 910/2014 of the European Parliament and of the Council of 23 July 2014 on electronic identification and trust services for electronic transactions in the internal market and repealing Directive 1999/93/EC*.

Dispatch

The completed, dated and signed vote by letter form must be sent to the Company by email to corporate@hyloris.com or by post to Hyloris Pharmaceuticals SA, Boulevard Patience & Beaujonc 3/1, 4000 Liège, Belgium, to the attention of Mr. Stefan Yee, Chairman of the Board of Directors. Sending by email is recommended. For dematerialised shareholders, please send this vote by letter form together with the certificate obtained from a recognised account holder or the central securities depository.

The Board of Directors reminds all shareholders who wish to cast a vote by letter that they must comply with the formalities for attending the Annual Shareholders' Meeting (please see section: **Formalities for Participation** above).

REPRESENTATION BY PROXY

Shareholders who wish to be represented at the Annual Shareholders' Meeting are proposed to grant a proxy to Mr. Stefan Yee, Chairman of the Board of Directors, who will be physically present at the Annual Shareholders' Meeting, or they may grant powers to a proxy holder of their choice.

Shareholders who wish to appoint a proxy holder must do so in accordance with the applicable rules of Belgian law. This includes the rules on conflicts of interest and the keeping of a register. Since the proxy holder proposed by the Company falls under the potential conflict-of-interest rules of article 7:143, §4 BCCA, you must give voting instructions to the proposed proxy holder for each of the agenda

items. If you do not give voting instructions for all agenda items or if, for whatever reason, there is lack of clarity on the voting instructions given, the proposed proxy holder will abstain from voting.

The Board of Directors reminds all shareholders who wish to be represented by a proxy holder that they must comply with the formalities for attending the Annual Shareholders' Meeting (please see section: **Formalities for Participation** above).

Appointment of a proxy holder

If you want to appoint a proxy holder, please complete the proxy form and submit it to the Company by no later than **4 June 2025** (date of receipt by the Company). Shareholders must use the designated form to grant a proxy. You can download this proxy form from the Company's website on <https://hyloris.com/shareholders-meeting-2025/> or obtain it at the Company's registered office at Boulevard Patience & Beaujonc 3/1, 4000 Liège, Belgium.

Signature

The proxy form must be signed by hand or electronically. If you choose the second option, the electronic signature must satisfy the same requirements that are set out above under the section: **Vote by Letter** (sub-section *Signature*).

Dispatch

The completed, dated and signed proxy form must be sent to the Company by email to corporate@hyloris.com or by post to Hyloris Pharmaceuticals SA, Boulevard *Patience & Beaujonc* 3/1, 4000 Liège, Belgium, to the attention of Mr. Stefan Yee, Chairman of the Board of Directors. Sending by email is recommended. For dematerialised shareholders, please send this proxy form together with the certificate obtained from a recognised accountholder or the central securities depository.

PHYSICAL PARTICIPATION

Shareholders who wish to participate physically, may present themselves on **10 June 2025 at 14:00 (Belgian time) at Boulevard Patience & Beaujonc 3/1, 4000 Liège, Belgium**. The Company kindly asks participants to register from 13:30 to no later than 13:50 in order to allow for the attendance list to be drawn up.

Any natural person participating in the Annual Shareholders' Meeting as a shareholder, proxy holder or representative of a legal person must prove his or her identity. The representatives of legal persons must also prove their capacity as a legal representative or special proxy.

REVISED AGENDA

Article 7:130, §1 BCCA allows shareholders who hold at least three percent (3%) of the Company's share capital (either alone or together with other shareholders) to add items to the Annual Shareholders' Meeting's agenda and to file draft resolutions in relation to items that have been or will be added to the agenda.

The Board of Directors reminds all shareholders who wish to revise agenda items and proposed resolutions that they must comply with the formalities for attending the Annual Shareholders' Meeting (see section: **Formalities for Participation** above).

How to revise agenda items and/or propose new resolutions

In accordance with article 7:130, §1 BCCA, shareholders must submit proof to the Company that they own at least three percent (3%) of the Company's share capital at the date the request is made to revise agenda items or propose new resolutions. In addition, a request to add items to the agenda and/or to propose draft resolutions must be submitted in writing. The request must contain the description of the agenda item concerned. For adding a proposed resolution, the request must contain the description of the draft resolution.

Dispatch

This request must be sent to the Company by no later than **19 May 2025** (date of receipt by the Company) by email to corporate@hyloris.com or by post to Hyloris Pharmaceuticals SA, Boulevard Patience & Beaujonc 3/1, 4000 Liège, Belgium, to the attention of Mr. Stefan Yee, Chairman of the Board of Directors. Sending by email is recommended.

Confirmation of receipt

The Company will confirm within 48 hours the receipt of any requests to add agenda items or proposed resolutions. The Company will inform the shareholder in writing whether its request fulfils the conditions set out above or not. To do so, shareholders are invited to indicate the postal or e-mail address to which the Company should send confirmation of receipt of the request.

Implications of a revised agenda and/or proposal of new resolutions

In the event of changes to the agenda and/or proposed resolutions, as described above, the Company will publish a revised agenda with additional agenda items and/or additional proposed resolutions no later than **26 May 2025**.

Simultaneously with the publication of a revised agenda, the Company will make an amended proxy form and an amended vote by letter form available on the Company's website at <https://hyloris.com/shareholders-meeting-2025/>. Proxies and votes by letter that have reached the Company prior to the publication of a revised agenda remain valid for the agenda items to which the proxies apply. However, for each new agenda item or each new proposed resolution, the proxy form must indicate whether the proxy holder is authorised to vote on the new items on the agenda of whether she/he/it must abstain. If this is not the case, the proxy holder will abstain from voting on any new items on the agenda or proposed resolutions. Therefore, shareholders have the possibility to submit a new proxy or vote by letter (in accordance with the respective section) by using the amended forms.

RIGHT TO ASK QUESTIONS

Every shareholder and subscription right holder has the right to ask questions to the Board of Directors and the statutory auditor in relation to the items on the agenda of the Annual Shareholders' Meeting. These questions may be asked in writing prior to the Annual Shareholders' Meeting.

The Board of Directors reminds all shareholders and subscription right holders who wish to ask a question that they must comply with the formalities for attending the Annual Shareholders' Meeting (see section ***Formalities for Participation*** above).

How to ask your question ahead of the Annual Shareholders' Meeting

Please send your question by no later than **4 June 2025** (date of receipt by the Company) by e-mail to corporate@hyloris.com or by post to Hyloris Pharmaceuticals SA, Boulevard Patience & Beaujonc 3/1, 4000 Liège, Belgium, to the attention of Mr. Stefan Yee, Chairman of the Board of Directors. Sending by email is recommended.

How to ask your question during the Annual Shareholders' Meeting

Where applicable, you can ask your question during the Annual Shareholders' Meeting at the times reserved for questions during the Annual Shareholders' Meeting and when indicated by the bureau.

DOCUMENTS

All specific Annual Shareholders' Meeting -related documents are available on the Company's website at <https://hyloris.com/shareholders-meeting-2025/>. Shareholders can request a copy of these documents by sending an email to corporate@hyloris.com.

The Company's website also mentions the total number of outstanding shares and voting rights of the Company.

PRIVACY AND DATA PROTECTION

In the context of the Annual Shareholders' Meeting, the Company will receive personal data (in the sense of article 4(1) of the GDPR) from its shareholders, subscription right holders and their proxy holders. The personal data could be in the form of a name, identification data, number of shares or subscription rights, proxy, questions and correspondence via ordinary post or email, confirmation of attendance, etc. During and after the Annual Shareholders' Meeting, additional data could be collected in the form of an attendance list, voting results, voice recording and film, letters and emails, etc. The Company emphasises that it is committed to processing these data according to applicable law and best practices.

The Company will process your personal data only for the purpose of organising and administering the Annual Shareholders' Meeting. To attain this purpose, the Company reserves the right to share your personal data with affiliated entities and with service providers that are assisting the Company in the organising and administering of the Annual Shareholders' Meeting. None of the personal data communicated to the Company will be stored any longer than necessary for the abovementioned purpose.

You can find more information on the Company's Privacy Policy on <https://hyloris.com/privacy-policy/>. For questions or remarks relating to this privacy statement and the processing of your personal data, please write to contact@hyloris.com.

HOW TO CONTACT US

If you have practical questions, please contact us at corporate@hyloris.com.

Yours sincerely,

The Board of Directors