

Liège, April 19th 2016

Dear Sir or Madam,

You are cordially invited to the Ordinary General Meeting of Mithra Pharmaceuticals SA. The meeting will take place on Thursday, May 19th, 2016 at 5 p.m. at rue Saint-Georges 5, 4000 Liège (Belgium).

The agenda for this General Meeting as well as the related documents are also enclosed. We remind you that one share gives right to one vote.

IF IT IS NOT YOUR INTENTION TO ATTEND THE MEETING ON MAY 19TH 2016 OR VOTE BY PROXY

There is no procedure to be completed.

PROCEDURES NECESSARY FOR ATTENDING OR VOTING BY PROXY AT THE SHAREHOLDERS' MEETING ON MAY 19TH, 2016.

1) Holders of registered shares

Holders of registered shares who wish to participate in the meeting will not have to follow specific procedures to register their shares because the registration of their shares will ensue from their enrollment in the Mithra Pharmaceuticals SA shareholders' register on the record date, Thursday May 5th 2016 at midnight, without taking into account of the number of shares held by the shareholders on the day of the Shareholders' meeting. They will, however, have to give notice of their desire to attend the meetings by returning the participation notice attached to the notice of meeting; it must be received by Mithra Pharmaceuticals SA no later than May 13th, 2016 and can be returned either by regular mail to the address of the registered office, or by fax or by electronic mail (see the useful information below).

Holders of registered shares who wish to be represented at the meeting will also have to return the duly completed and signed proxy form attached to this notice of meeting; it must be received by Mithra Pharmaceuticals SA no later than May 13th, 2016 either by regular mail to the address of the registered office or by fax or by electronic mail (see the useful information below), if the proxy holder provides the original proxy form no later than the day of the meeting. If these conditions are not met, the company will not recognize the powers of the proxy holder. The holders of registered shares who wish to be represented, must follow the registration and notification procedure described above.

2) Holders of dematerialized shares

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Holders of dematerialized shares who wish to participate in this meeting must provide a statement from an account holder or from a settlement organization that holds their share account stating the number of dematerialized shares registered in their name in the books of these institutions on the record date, Thursday 5th May 2016, at midnight, and for which they have declared a desire to participate in the meeting.

This statement will have to be received by Mithra Pharmaceuticals SA no later than May 13th, 2016, and sent by regular mail to the address of Mithra's registered office, or by fax or by electronic mail (see useful information below).

The holders of dematerialized shares who wish to be represented by proxy at the meeting will also have to return a duly completed and signed proxy form to be received by Mithra Pharmaceuticals SA no later than May 13th, 2016 either by regular mail to the address of Mithra's registered office, or by fax or by electronic mail (see useful information below), if the proxy holder provide the original proxy form no later than the day of the meeting. If these conditions are not met, the company will not recognize the powers of the proxy holder. The holders of dematerialized shares who wish to be represented, must follow the registration and notification procedure described above.

The proxy form is available at the corporate headquarters, or on the Internet site (www.mithra.com).

PROCURATION

The designated proxy holder need not necessarily be a shareholder of Mithra Pharmaceuticals SA. When the proxy holder is designated, the shareholder must be especially careful to avoid any potential conflicts of interest between him/herself and the proxy holder (see article 547bis §4 of the Code of Companies). This clause is aimed particularly at the Chairman of the General Shareholders' Meeting, the members of the Board of Directors, the members of the Executive Committee and generally the employees of Mithra Pharmaceuticals SA, their spouses or legal partners and their relatives.

SHAREHOLDERS' RIGHTS

One (or more) shareholder(s) holding (together) at least 3% of the share capital may request the addition of new items to the agenda and/or submit new proposals for a resolution relating to existing or newly added items in the agenda.

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Such a request shall be formulated in a written form, duly signed, and accompanied, depending on the case, by the text of the items to deal with and by the proposed decisions relating hereto, or by the text of the proposed resolutions to be added to the agenda. This request will have to be received by Mithra Pharmaceuticals SA no later than April 27th 2016 and sent, either by regular mail at the registered office, or by fax, or by electronic mail (see the useful information below). The company will acknowledge receipt of such requests through the email address or the address mentioned by the shareholder within the next 48 hours as from the receipt. The address and the email address which can be used by Mithra Pharmaceuticals SA to transmit the acknowledge of receipt must be mentioned in the request.

Such a request will only be processed if it is accompanied by a document which testifies holding of a part of the shared capital mentioned above (regarding registered shares, a certificate testifying registration of the corresponding shares in the shareholders' register of the company; regarding dematerialized shares, a statement form delivered by a recognized account holder or from a settlement organization, certifying registration of the shares on one or more accounts).

Should certain shareholders exercise this right, Mithra Pharmaceuticals SA shall, no later than May 4th, 2016, publish, as the original agenda was, an updated agenda with additional items and proposed resolutions related thereto and/or additional proposed resolutions. Simultaneously, the company will make amended forms for voting by proxy available to its shareholders through its website (www.mithra.com).

However, proxies notified to the company prior to the publication of an updated agenda remain valid for the items referred to in such proxies. As an exception, for the items for which new proposed resolutions are submitted in accordance with article 533ter of the Companies Code, the proxy holder may, at the Meeting, deviate from possible instructions given by the principal if performing such instructions would compromise the principal's interests. He must inform the principal. The proxy must mention whether the proxy holder is entitled to vote on new items added to the agenda or whether he must refrain from voting.

The submitted items or resolution proposals will only be processed at the meeting if the concerned shareholder(s) have fulfilled the requirements of registration mentioned in the notice of meeting.

More information related to the rights mentioned above and to the way of exercising such rights are available on the website of Mithra Pharmaceuticals SA (www.mithra.com).

Prior to the General Meeting, shareholders who have complied with the admittance formalities for the Meeting can address questions in writing to the Board of Directors regarding

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the points on the agenda or regarding their report, as well as to the Auditor in respect of its report. These questions must be received by Mithra Pharmaceuticals SA not later than 13 May 2016, and must be sent either by regular mail to its registered office, by fax or by e-mail (see useful information below).

Each holder of registered shares and, upon submission of a must provide a statement from an account holder or from a settlement organization that holds their share account certifying the number of dematerialized shares registered in the name of the shareholder, each holder of dematerialized shares, can consult and obtain a copy (free of charge) of all documents, the proxy form and, for each of the points of the agenda, the proposed decision or (where the relevant point does not require a decision) the explanation by the Board of Directors, which are legally required to be put at the disposal of the shareholders pertaining to the General Meeting of 19 May 2016, at the registered offices of the company each business day during normal office hours, as from 19 April 2016. Requests for copies (free of charge) can also be sent either by regular mail to its registered office, by fax or by e-mail (see useful information below). Each of these documents and all of this information is also available on the website of Mithra Pharmaceuticals SA as from 19 April 2016.

PRACTICAL DETAILS

Please note that, X, the signatures on the attendance list will be accepted on May 19th 2016, as from 4 pm/ in order to take part to the meeting, shareholders or proxy holders must prove their identity, and the representatives of legal entities must provide documents proving their identity and their representation powers, no later than immediately before the beginning of the meeting. If not, the attendance to the meeting can be refused.

We send you our best regards.

Chairman of the Board of
Directors

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Useful information :

Mithra Pharmaceuticals SA
General Shareholders' Meeting

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Fax: +32-(0)4.349.28.21

E-mail : evantraelen@mithra.com

Site Internet : <http://www.mithra.com>

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