

To be valid, this proxy must be received by

MITHRA PHARMACEUTICALS SA

no later than Friday, May 13, 2016

PROXY

I, the undersigned

Currently holder of the number of shares of Mithra Pharmaceuticals SA mentioned above,
with registered office at rue Saint-Georges 5, 4000 Liège, hereby grant authority, to

First Name, Last name :

Address:

NOTE:

A shareholder may only appoint a single person as a proxy holder, other than the exceptions shown in article 547bis of the Companies Code. The proxy holder does not necessarily have to be a shareholder.

It is recommended that the shareholder does not designate as a proxy holder the Chairman of the General Shareholders' Meeting, members of the Board of Directors, members of the Executive Committee and in general the employees of Mithra Pharmaceuticals SA, their spouse or legal partner and their relatives, who could pose a conflict of interest according to article 547bis, §4 of the Companies Code.

to

- A. Represent me in the Mithra Pharmaceuticals SA **Ordinary General Shareholders' Meeting** that will take place on **Thursday May 19th 2016, at 5 p.m.** at rue Saint-Georges 5, 4000 Liège (Belgium) and to vote in my name for all the items on the agenda. Lacking specifications on how to vote for one or more of the decisions proposed below or if for any reason the instructions given are not clear, please consider that this is a specific instruction to vote in favor of the proposals of the resolutions involved

Inspired by Women

N.V. MITHRA PHARMACEUTICALS S.A.

Rue St Georges, 5/7 B-4000 Liège • Belgium

Tel: +32 (0)4 349 28 22 • Fax: +32 (0)4 349 28 21 • info@mithra.com • www.mithra.com
TVA: BE 0466.526.646 • IBAN: BE80 3400 0984 9477 • BIC/Swift: BBRUBEBB

1. Management Report of the Board of Directors relating to the financial year ending on December 31th 2015
2. Remuneration report relating to the financial year ending on December 31th 2015.
It is proposed to approve the remuneration report relating to the financial year ending on December 31th 2015.

FOR ☐ AGAINST ☐ ABSTAIN ☐

3. Report of the statutory auditor on the consolidated accounts relating to the financial year ending on December 31th 2015.
4. Consolidated accounts relating to the financial year ending on December 31th 2015
5. Report of the statutory auditor on annual accounts relating to the financial year ending on December 31th 2015.
6. Annual accounts relating to the financial year ending on December 31th 2015 – Appropriation of the result
It is proposed to approve the annual accounts relating to the financial year ending on December 31th 2015 including the proposed report for the loss carried forward.

FOR ☐ AGAINST ☐ ABSTENTION ☐

7. Discharge to the Directors for the financial year ending on December 31th 2015.
It is proposed to grant by distinct vote discharge to each of the Directors for the exercise of their mandate during the financial year ending on December 31th 2015.

FOR ☐ AGAINST ☐ ABSTENTION ☐

8. Discharge to the Statutory Auditor for the financial year ending on December 31th 2015.
It is proposed to grant discharge to the Statutory Auditor for the exercise of its mandate during the financial year ending on December 31th 2015.

FOR ☐ AGAINST ☐ ABSTENTION ☐

I note that I will be represented at the Ordinary General meeting for the total number of shares registered in my name to the record date, May 5th 2016, at midnight (Belgian time).

If, after the date of this proxy form, new items should be added to agenda and/or new proposals for resolution concerning existing or newly added items, at shareholders' request in compliance with article 533^{ter} of the Companies Code, the proxy holder is authorized, in compliance with article 533^{ter}, §4, al.2 of the Companies Code, to withdraw from any possible instructions given by the shareholder if the execution of these instructions risks compromising the interest of the shareholder.

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If, after the date of this proxy form, new items to be discussed are added to the agenda, or new proposals for resolution concerning existing or newly added items, at the request of shareholders in compliance with article 533ter of the Companies Code, the proxy holder:

- is authorized to vote (*);
- must refrain from voting (*).

B. Take part in all deliberations on the items listed on the agenda for this meeting, to cast all votes, to pass and sign all acts, items, minutes, attendance lists and other documents:

C. Do, in general, all that is necessary to carry out this proxy, promising ratification in advance.

Mithra Pharmaceuticals SA must be in possession of this proxy form, duly completed and signed, **no later than Wednesday May 13 2016**.

It may be sent by regular mail to the registered office, or by electronic mail to the e-mail address: evantraelen@mithra.com, or by fax at +32(0)4.349.28.21.

Made in _____, on _____ 2016.

Signature(s) must be preceded by the notation "Good for Authorization"

(*) Cross out the option not chosen. If none is crossed out, the proxy holder will have to refrain from voting on the new item(s) which would be added to the agendas.

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Practical informations :

Mithra Pharmaceuticals SA

Shareholders' meeting

5, rue Saint-Georges

4000 Liège

Fax: +32(0)4.349.28.21

Email : evantraelen@mithra.com

Website : www.mithra.com

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