

<p style="text-align: center;"><b>MITHRA PHARMACEUTICALS SA</b> <b>Registered office : rue Saint-Georges 5, 4000 Liège (Belgium)</b> <b>RLP Liège (division Liège) 0466.526.646</b></p>
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**PROXY**

**In order to be valid, this proxy must be received, duly completed, dated and signed, by MITHRA PHARMACEUTICALS SA no later than 12 May 2017**, as described in the convening notice. This proxy can be sent by regular mail to the address of the registered office of the company or by fax or by e-mail (see useful information hereafter).

**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 not designate as a proxy 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.**

The undersigned :

First Name, Last name /name of the company : (please complete)

(for legal persons) represented by : (please complete)

Residing at/having its registered office at : (please complete)

Owner of (please complete) shares of Mithra Pharmaceuticals SA, with registered office at rue Saint-Georges 5, 4000 Liège, hereby appoints as a proxy holder :

First Name, Last name/name of the company : (please complete)

Residing at/having its registered office at : (please complete)

to

- A.** Represent him/her/it at **Mithra Pharmaceuticals SA's Ordinary General Meeting** that will be held on **18 May 2017, 5 p.m.** at its registered office rue Saint-Georges 5, 4000 Liège (Belgium) and to vote in his/her/its name on all the items on the following agenda in the manner described. Lacking instructions on how to vote or abstain 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 proposed resolutions.

## **AGENDA AND VOTES**

1. Report of the Board of Directors on the annual accounts for the financial year ended December 31<sup>st</sup>, 2016

2. Approval of the remuneration report for the financial year ended December 31<sup>st</sup>, 2016

*Proposed resolution: the General Meeting approves the remuneration report for the financial year ended December 31<sup>st</sup>, 2016.*

FOR · AGAINST · ABSTAIN ·

3. Report of the Statutory Auditor on the consolidated financial statements relating to the financial year ended December 31<sup>st</sup>, 2016

4. Communication of the consolidated financial statements relating to the financial year ended December 31<sup>st</sup>, 2016

5. Report of the Statutory Auditor on the annual accounts for the financial year ended December 31<sup>st</sup>, 2016

6. Approval of the annual accounts for the financial year ended December 31<sup>st</sup>, 2016 – Appropriation of the results

*Proposed resolution : the General Meeting approves the annual accounts for the financial year ended December 31<sup>st</sup>, 2016, including the loss carry forward.*

FOR · AGAINST · ABSTAIN ·

7. Discharge of the Directors for the financial year ended December 31<sup>st</sup>, 2016

*Proposed resolution: the General Meeting grants, by special vote, discharge each of the Directors for the execution of their respective mandate during the financial year ended December 31<sup>st</sup>, 2016*

FOR · AGAINST · ABSTAIN ·

8. Discharge of the Statutory Auditor for the financial year ended December 31<sup>st</sup>, 2016

*Proposed resolution: the General Meeting grants discharge to the Statutory Auditor for the execution of his mandate during the financial year ended December 31<sup>st</sup>, 2016.*

FOR · AGAINST · ABSTAIN ·

9. Board of Directors – Appointments

*Proposed resolutions :*

*The General Meeting appoints, for a term expiring at the close of the ordinary general meeting of 2019, AUBISQUE BVBA, which will have as its permanent representative Mrs Freya Loncin and EVA CONSULTING SPRL, which will have as its permanent representative Mr Jean-Michel Foidart, as directors.*

*The General Meeting acknowledges that, from the information made available to the Company, AHOK BVBA, which will have as its permanent representative Mr. Koen Hoffman, and P4MANAGEMENT BVBA, which will have as its permanent representative will Ms. Christiane Malcorps, qualify as independent directors according to the criteria provided for by Article 526ter of the Belgian Companies Code and the independence standards provided for by the Company's Corporate Governance Charter, and appoints them as independent directors for a term expiring at the close of the ordinary general meeting of 2019.*

- a) Concerning the appointment of AUBISQUE BVBA

FOR · AGAINST · ABSTAIN ·

b) *Concerning the appointment of EVA CONSULTING SPRL*

FOR · AGAINST · ABSTAIN ·

c) *Concerning the appointment of AHOK BVBA*

FOR · AGAINST · ABSTAIN ·

d) *Concerning the appointment of P4MANAGEMENT SPRL*

FOR · AGAINST · ABSTAIN ·

Provided he/she/it has completed the formalities referred to in the convening notice to that effect, and unless otherwise instructed, the undersigned notes that he/she/it will be represented at the Ordinary General Meeting for the total number of shares it owns in the shareholders register or has notified the ownership on the record date at midnight (Belgian time), on 4 May 2017.

If requests for the addition of new items to the agenda, and/or submits of new motions for a resolution relating to items on the agenda or to be added to the agenda are added at shareholders' request in compliance with article 533ter of the Companies Code, the proxy holder is authorized, in compliance with article 533ter, §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.

If, after the date of this proxy form, new items are added to the agenda, or new motions for a resolution relating to items on the agenda or to be added to the agenda are added at the request of shareholders in compliance with article 533ter of the Companies Code, the proxy holder:

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

(\*) Cross out the option not chosen. If none is crossed out, the proxy holder will have to abstain from voting on the new items added to the agendas.

- B.** to take part in all discussions 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.** in general, do all that is necessary to carry out this proxy, promising ratification in advance.

Signed in \_\_\_\_\_, on \_\_\_\_\_

**Signature(s)** must be preceded by the hand-written words "Good for proxy"

**Useful informations :**

Mithra Pharmaceuticals SA  
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4000 Liège  
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