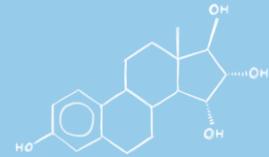


MITHRA PHARMACEUTICALS SA  
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**TRANSLATION FOR INFORMATION PURPOSE**

**CONVENING NOTICE TO THE EXTRAORDINARY GENERAL SHAREHOLDERS' MEETING**

Holders of securities are invited to attend:

The extraordinary general shareholders' meeting of Mithra Pharmaceuticals SA (the "**Company**") that will be held on the 5<sup>th</sup> November 2018 at 11 am, at the operational site, rue de l'Expansion 57 4400 Flémalle, in order to deliberate and vote on the following agenda:

**1. Reports – 2018 Warrant Plan**

Communication and discussion regarding:

(a) the special report of the board of directors of the Company established in accordance with articles 583, 596 and 598 of the Companies Code, relating to the proposal of the board of directors of the Company to issue a maximum of 1,881,974 warrants (the "**Warrants**") in order to allow the Company to grant them subsequently to certain persons linked to the Company by an employment contract, a consultancy contract or a management contract entered into with the Company or one of its affiliated entities, or by a mandate within the board of directors or other corporate bodies of the Company or any of its affiliated entities (the "**Selected Participants**", as described and explained in the abovementioned board of directors' report) in the framework of a warrant plan, referred to as the "**2018 Warrants Plan**", and to the proposal to cancel in the interest of the Company, the preferential subscription rights of the shareholders to the benefit of the Selected Participants; and

(b) the special report of the statutory auditor of the Company established in accordance with articles 596 and 598 of the Companies Code, relating to the proposal of the board of directors of the Company to issue a maximum of 1,881,974 Warrants in the framework of the 2018 Warrants Plan and the proposal to cancel, in the interest of the Company, the preferential subscription rights of shareholders to the benefit of the Selected Participants.

## 2. Approval of a new warrant plan for employees, consultants and directors

*Resolution proposal:* The general shareholders' meeting resolves to approve the issuance of 1,881,974 Warrants under a new warrant plan, referred to as the "2018 Warrants Plan", to the benefit of the Selected Participants, consisting of certain persons linked to the Company by an employment contract, a consultancy contract or a management contract entered into with the Company or one of its affiliated entities, or by a mandate on the board of directors or other corporate bodies of the Company or one of its affiliated entities, as described and explained in the report of the board of directors referred to in agenda item 1(a). As a result, the general shareholders' meeting takes the following decision:

(a) Terms and conditions of the warrants: The terms and conditions of the Warrants (including but not limited to the exercise price of the Warrants) are as described and specified in the appendix of the special report of the board of directors referred to in Section 1(a) of the agenda (the '2018 Warrants Plan') a copy of which shall remain attached to these minutes. The Warrants shall have a maximum term of 5 years as from the date of this resolution.

(b) Exercise price of the Warrants: The Warrant Exercise Price will be equal, at the option of the Sectioned Participant, to: (i) the value of the last closing price of the Shares on the regulated market of Euronext Brussels on the Granting Date of the Warrant concerned; or (ii) the value of the average price of the Shares on the regulated market of Euronext Brussels during the thirty (30) calendar days preceding the relevant Warrant Grant Date;

it being understood that, in any case: (i) for each Selected Participant who is not an Employee, the Exercise Price will not be lower than the average Share price on the regulated market of Euronext Brussels of the thirty (30) calendar days preceding the Issue Date; and (ii) for each Selected Participant, the Exercise Price will never be less than the par value of the Shares. On the Issue Date of the Warrants, the current par value of the Shares of the Company is EUR 0.7321 (rounded) per Share.

Upon the exercise of the Warrants and the issuance of new Shares, the total amount of the Warrants Exercise Price will be allocated to the capital of the Company.

To the extent that the Warrant Exercise Price per Share to be issued upon the exercise of the Warrant would be higher than the par value of the Shares of the Company existing immediately prior to the exercise of the Warrant concerned, part of the Warrant Exercise per Share to be issued upon the exercise of the Warrant, equal to this accounting par value, will be accounted for as share capital, while the balance will be accounted for as issue premium. Following the capital increase and the issue of new Shares, each new and existing Share will represent the same fraction of the Company's share capital.

(c) Underlying Shares: Each Warrant entitles its holder to subscribe for one (1) share to be issued by the Company. The new shares to be issued upon the exercise of the Warrants will have the same rights and benefits as, and in all respects will be *pari passu* with, the existing and outstanding shares of the Company at the time of their issuance, and will be entitled to distributions for which the record date or applicable maturity date falls on, or after, the issue date of the shares.

(d) Cancellation of the existing shareholders' preferential rights: The general shareholders' meeting resolves to approve the cancellation of the pre-existing shareholders' preferential rights of the Company to the benefit of all the Selected Participants of the 2018 Warrants Plan, which are certain persons linked to the Company by an employment contract, a consultancy contract or a management contract entered into with the Company or one of its affiliated entities, or by a mandate on the board of directors or other corporate bodies of the Company, or one of its affiliated entities, in accordance with the special report of the board of directors prepared under articles 583, 596 and 598 of the Companies Code. The directors and executive management members potentially eligible for Warrants under the 2018 Warrant Plan are all identified in the special report of the aforementioned board of directors.

(e) Confirmation of the subscription of the Warrants by the Company: The general shareholders' meeting resolves to approve and confirm that the Company will be able to subscribe to the Warrants, with a view to creating a pool of Warrants available for subsequent grants to the Selected Participants. In any case, the Company may not exercise the Warrants on its own account.

(f) Conditional increase of capital and issuances of new shares: The general shareholders' meeting resolves, subject to and to the extent of the Warrants' exercise, to increase the capital of the Company and to issue the number of new shares to be issued upon the exercise of the Warrants as provided for in the board report in respect of the 2018 Warrants Plan. Subject to, and in accordance with, the provisions contained in the 2018 Warrants Plan, upon the exercise of the Warrants and upon the issue of new shares, the total exercise price of the Warrants will be allocated to the capital of the Company. To the extent that the exercise price of the Warrants per share to be issued upon the exercise of the Warrant would be higher than the par value of the shares of the Company existing immediately prior to the exercise of the concerned Warrant, a portion of the exercise price per share, equal to this accounting par value, will be accounted for as share capital, while the balance will be accounted for as a issue premium. Following the capital increase and the issue of new shares, each new and existing share will represent the same fraction of the Company's share capital.

(g) Issue premium: Any potential issue premium that will be recognized in relation to the 2018 Warrants Plan will be recognized in an unavailable account on the liabilities side of the Company's balance sheet in its equity and the account on which the issue premium is recorded will constitute the guarantee of third parties in the same way as the share capital of the Company and may be reduced or terminated only by a decision of the general shareholders' meeting adopted in the manner required for the amendment of the articles of association of the Company.

(h) Delegation of powers: The board of directors is authorized to implement and execute the resolutions adopted by the general shareholders' meeting in connection with the Warrants, and to take all the measures and complete all the formalities required by the terms and conditions of the Warrants, the articles of association of the Company and the applicable law to issue or transfer the Shares upon the exercise of the Warrants. In addition, each director of the Company, acting alone, will be authorized, upon the exercise of Warrants, to record (i) the capital increase and the issuance of the new shares resulting from such exercise, (ii) the allocation of share capital and (where applicable) issue premium, and (iii) the amendment of the Company's articles of association to reflect the new share capital of the Company and the number of existing shares following the exercise of the Warrants.

(i) Waivers: Insofar as necessary and applicable, the general shareholders' meeting (x) recognizes that the Warrants to be granted under the 2018 Warrants Plan as well as the other warrants outstanding under the current plans will not be considered as "variable compensation" or "fixed remuneration" or "annual remuneration", in accordance with articles 520ter, 524bis, 525 and 554 (as applicable) of the Companies Code (and equivalent or similar provisions of the Corporate Governance Code of 12 March 2009) and Article 7.7 of the Corporate Governance Code of 12 March 2009, and (y) agrees to waive the rule of Article 520ter of the Companies Code whereby a share cannot be acquired definitively, and a share option or other right to acquire shares may be exercised by a director or a member of the executive management, at least three years after their grant.

(j) Approval pursuant to provision 556 of the Companies Code : The general shareholders' meeting resolves to take note, approve and ratify, in as far as necessary in accordance with article 556 of the Companies Code, all clauses included in the 2018 Warrants Plan which, in accordance with article 556 of the Companies Code, entail rights to third parties that have an impact on the Company's equity, or that give rise to a liability or an obligation of the Company whereby the exercise of such rights is dependent upon a public takeover bid over the Company's shares or a change of control over the Company, including, without limitation, the accelerated vesting mechanisms (whether acquired or not) by the Selected Participants in the event of sale, transfer, or merger of the Company, or any other transaction having equivalent effect, as provided for in the 2018 Warrants Plan. The general shareholders' meeting grants a special proxy to each director of the Company, acting alone and with power of substitution, in order to complete the formalities required by article 556 of the Companies Code regarding this resolution.

### 3. Renumbering of the articles of association

*Resolution proposal*: The general meeting of shareholders decides to insert in the incipit of each section of the Company's articles of association the word "ARTICLE" followed by a serial number. From all of which it follows that the new text of the Company's articles of association becomes the following: (...OMISSION...).

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In order to attend the general shareholders' meeting, holders of securities must comply with the following formalities:

1. Only the persons who are holders of securities issued by Mithra Pharmaceuticals SA on **the 22th October 2018** at midnight (Belgium time) (hereafter called the **record date**) will have the right to participate and, as the case may be, vote at the general shareholders' meeting on the 5<sup>th</sup> November 2018 regardless of the number of shares held the day of the general shareholders' meeting. Only shareholders are entitled to vote. The holders of warrants can attend the general shareholders' meeting but only with an advisory vote, according to article 537 of the Companies Code.
2. Holders of registered shares who wish to attend the general shareholders' meeting will not have to follow specific procedures to register their shares. The registration of their shares will result from Mithra Pharmaceuticals SA shareholders register on the record date.

Holders of registered shares will however have to confirm their desire to attend the general shareholders' meeting by sending to the Company the **participation notice** attached to the convening notice. Mithra Pharmaceuticals SA must have received such participation notice no later than **30 October 2018**. They may be sent either by regular mail to the address of the registered office or by fax or by e-mail (see useful information hereafter).

Holders of registered shares who wish to be represented at the general shareholders' meeting will also have to send a duly filled out and signed **proxy form**, which is attached to the convening notice. Mithra Pharmaceuticals SA must have received such proxy no later than **30 October 2018**. They may be sent either by regular mail to the address of the registered office or by fax or by e-mail (see useful information hereafter), provided that the proxy holder produces the original proxy on or before the date of the general shareholders' meeting. If these conditions are not met, the Company will not recognize the proxy holder's powers. Owners of registered shares wishing to be represented must also comply with the participation notification procedure described above.

3. Holders of dematerialized shares who wish to attend the general shareholders' meeting must request a **statement from the authorized account holder or from the settlement organization** that holds their securities account stating the number of dematerialized shares registered in their name in the books of these institutions on the record date and for which they have confirmed their desire to participate in the general shareholders' meeting. Mithra Pharmaceuticals SA must have received such statement no later than **30<sup>th</sup> October 2018**. They may be sent by regular mail to the address of the registered office or by fax or by e-mail (see useful information hereafter).

Holders of dematerialized shares who wish to attend the general shareholders' meeting also have to confirm their desire to attend the general shareholders' meeting by sending to the company the **participation notice** available on Mithra Pharmaceuticals SA's website ([www.mithra.com](http://www.mithra.com)). Mithra Pharmaceuticals SA must have received such participation notice no later than **30 October 2018**. They may be sent either by regular mail to the address of the registered office or by fax or by e-mail (see useful information hereafter).

Holders of dematerialized shares who wish to be represented by proxy at the general shareholders' meeting will also have to send a duly filled out and signed **proxy form**. Mithra Pharmaceuticals SA must have received such proxy no later than **30 October 2018**. They may be sent either by regular mail to the address of the registered office or by fax or by e-mail (see useful information hereafter), provided that the proxy holder produces the original proxy on or before the date of the general shareholders' meeting. If these conditions are not met, the Company will not recognize the proxy holder's powers. The proxy form is available at the registered office and on the website of Mithra Pharmaceuticals ([www.mithra.com](http://www.mithra.com)).

4. An appointed proxy holder does not necessarily have to be a shareholder of Mithra Pharmaceuticals SA. While appointing a proxy holder, shareholders must in particular pay attention to potential conflicts of interest between them and the proxy holder (see article 547bis §4 of the Companies Code). This clause applies, amongst others, to the chairman of the general shareholders' meeting, the members of the board of directors, the members of the executive committee and, in general, to all employees of Mithra Pharmaceuticals SA, their spouses or legal partners and their relatives.

5. In accordance with article 533ter of the Companies Code and under certain conditions, one (or several) 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 motions for a resolution relating to items on the agenda or to be added to the agenda. Mithra Pharmaceuticals SA must have received such request no later **than 15 October 2018**. These requests may be sent either by regular mail to the address of its registered or by fax or by e-mail (see useful information hereafter). The Company shall acknowledge receipt of these requests to the address specified by the shareholder, within 48 hours as from receipt of the requests.

Such request shall be dealt with only if it is accompanied by a document attesting possession of the aforementioned share percentage (in the case of registered shares, a certificate certifying the registration of the corresponding shares in the share register of the Company; for dematerialized shares, a certificate issued by an authorized account holder or settlement organization, certifying the registration of the shares in one or more accounts).

Should certain shareholders exercise this right, Mithra Pharmaceuticals SA shall, no later than **19 October 2018**, 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 holders of securities through its website ([www.mithra.com](http://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 general shareholders' meeting, deviate from 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 may vote on new topics added to the agenda or whether he must abstain from voting.

The items or motions for a resolution submitted will be dealt with at the general shareholders' meeting only if the concerned shareholder(s) have completed the notification and registration process.

6. Shareholders who have complied with the formalities to attend the Meeting may also, prior to the Meeting, submit in writing to the Board of Directors questions regarding items on the agenda or its reports, as well as to the External Auditor with regard to his report. These questions must reach Mithra Pharmaceuticals SA no later than **30 October 2018** and may be sent either by regular mail to its registered office or by fax or by e-mail (see useful information hereafter).
7. Each holder of securities issued by the Company may consult and obtain a free copy of all the documents, including the proxy form and, for each item on the agenda not submitted to a vote, the comment of the board of directors, related to the general shareholders' meeting of 5<sup>th</sup> 2018 which, by law, must be available to holders of securities, at the registered office of the Company, on business days and within normal business hours, as from **5 October 2018**. Requests to obtain free copies may be sent either by regular mail to the address of its registered office or by fax or by e-mail (see useful information hereafter). All these documents are also available on the site of Mithra Pharmaceuticals SA as from **5 October 2018**.
8. It is recalled that one share is equal to one vote and that no distance vote shall be admitted.

9. Please note that the signatures on the attendance list will be accepted as from 10 a.m. on 5 November 2018. In order to attend the general shareholders' meeting, shareholders, holders of securities or proxy holders must attest their identity, and representatives of legal entities must provide documents attesting of their identity and representation powers, at the latest immediately before the start of the general shareholders' meeting. Otherwise, participation to the general shareholders' meeting may be refused.

For the board of directors

**Useful information:**

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General shareholders' meeting  
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