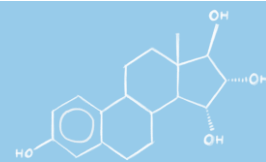


MITHRA PHARMACEUTICALS SA  
RUE SAINT GEORGES 5 4000 LIEGE  
BELGIQUE  
RPM LIEGE (DIVISION LIEGE) 0466.526.646



## AGENDA OF THE EXTRAORDINARY GENERAL MEETING DATED 5 NOVEMBER 2018

### 1. Reports – Warrant plan 2018

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 subsidiaries, or by a mandate within the board of directors or other corporate bodies of the Company or any of its subsidiaries (the "**Selected Participants**", as described and explained in the abovementioned report of the board of directors) in the framework of a warrant plan, referred to as the "**2018 Warrants Plan**", and to the proposal of suppressing in the interest of the Company, the preferential subscription rights of the shareholders for 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 Plan de Warrants of 2018 and the proposal to suppress, 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 the employees, the consultants and the directors

*Resolution Proposal: The general meeting of shareholders resolves to approve the issuance of 1,881,974 Warrants under a new warrant plan, referred to as the "2018 Warrants Plan", for 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 subsidiaries, or by a mandate on the board of directors or other corporate bodies of the Company or one of its subsidiaries, as described and explained in the report of the board of directors referred to in agenda item 1 (a). As a result, the general meeting of shareholders 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 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 Euronext Brussels regulated market 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 share premium. Following the capital increase and the issue of new Shares, each new and existing Share will represent the same fraction of the capital of the Company

(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) Suppression of the existing shareholders' s preferential rights: The general meeting of shareholders resolves to approve the suppression of the pre-existing shareholders' preferential rights of the Company in favor 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 subsidiaries, or by a mandate on the board of directors or other corporate bodies of the Company, or one of its subsidiaries, 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 meeting of shareholders decides 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 meeting of shareholders 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 recognized as share capital, while the balance will be recognized as a share 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) Share 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 capital of the Company and may be reduced or terminated only by a decision of the general meeting of shareholders 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 meeting of shareholders in connection with the Warrants, and to take all the measures and complete all the formalities required by the terms and conditions Warrants, the Articles 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 issue of the new shares resulting from such exercise, (ii) the allocation of share capital and (where applicable) share premium, and (iii) the amendment of the Company's bylaws 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 meeting of shareholders (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. "variable compensation" or "fixed remuneration" or "annual remuneration", in accordance with articles 520ter, 524bis, 525 and 554 (as applicable) of the Belgian Companies Code (and equivalent or similar provisions of the Belgian Code of Corporate Governance). March 12, 2009) and Article 7.7 of the Belgian Corporate Governance Code of March 12, 2009 and (y) agree to waive the rule in Article 520ter of the Companies Code that an action 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 award

(j) Approval pursuant to provision 556 of the Companies Code: The general meeting of shareholders resolves to take note, approve and ratify, as far as necessary in accordance with article 556 of the Companies Code, all the clauses included in the 2018 Warrants Plan which, pursuant to Article 556 of the Companies Code creates rights for third parties affecting the assets of the Company, or gives rise to a debt or a commitment by the Company and when the exercise of such rights depends on the launch of a takeover bid on the Company's shares or a change of control over the Company, including, without limitation, the accelerated exercise of the Warrants (whether acquired or not) by the arising from the sale, transfer, or merger of the Company, or any other transaction having equivalent effect, as provided for in the 2018 Warrants Plan. The general meeting of shareholders gives a special proxy to each director of the Company, acting alone and with power of substitution, for the completion of 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...).