

## CONVENING NOTICE TO ATTEND THE GENERAL MEETING OF SHAREHOLDERS

### TRANSLATION FOR INFORMATION PURPOSE

**Shareholders are invited to attend:**

The Ordinary and Extraordinary General Meeting of Shareholders that will take place on Thursday May 16th, 2019 at 2 p.m, at Mithra CDMO, rue de l'Expansion 57 à 4400 Flémalle (Belgium) for the purpose of considering and voting on the following agenda and in the presence of Maître Salvino Sciortino, Notaire, rue du Pont 98 à 4020 Liège.

:

a) Ordinary General Meeting of Shareholders

1. Review of the annual report 2018 including the management report 2018;
2. Review of the consolidated annual accounts closed on the 31 December 2018;
3. Review and approval of the non-consolidated annual accounts closed on the 31 December 2018;  
*Proposed resolution: The General Meeting approves the non-consolidated annual accounts closed on the 31 December 2018.*
4. Review of the statutory auditor's report regarding the consolidated and non-consolidated annual accounts closed on the 31 December 2018;
5. Review and approval of the remuneration report closed on 31 December 2018;  
*Proposed resolution: The General Meeting approves the remuneration report related to the financial year closed on 31 December 2018.*
6. Allocation of the results relating to the financial year ended 31 December 2018 ;  
*Proposed resolution: The General Meeting approves the allocation of the results reflected in the annual accounts for the financial year ended 31 December 2018.*
7. Proposal to grant discharge to the board of directors;

*Proposed resolution: The General Meeting grants, by separate vote, discharge to each of the Directors for the performance of their respective mandate during the financial year closed on 31 December 2018.*

**8. Proposal to grant discharge to the statutory auditor**

*Proposed resolution: The General Meeting grants discharge to the statutory auditor for the performance of his mandate during the financial year closed on 31 December 2018.*

**9. Renewal of mandate and appointment of the Directors' mandate**

*Proposed resolution: The General Meeting decides to renew, with immediate effect, the appointment of Directors as follow:*

- S.A. SELVA Luxembourg, represented by Mr Christian Moretti, a company registered under the law of Luxembourg, located Guillaume Kroll street 3 in 1882 Luxembourg ( GDL), as non-executive director, for a period of two (2) years until the General Meeting of 2021;
- Ms. Patricia Van Dijck, domiciled Boulevard Général Wahis 39 à 1030 Brussels as an independent and non-executive director according to the independence criteria provided for by article 526ter of the Belgian Companies Code, for a period of two (2) years until the General Meeting of 2021;
- Mr. Francesco Fornieri, domiciled rue de l'Arbre Sainte Barbe 194 in 4000 Rocourt, as an executive director, for a period of two (2) years until the General Meeting of 2021;
- S.A. CG CUBE, represented by Mr Guy Debruyne, a company registered under the law of Luxembourg, located Route d'Arlon 96 à 8210 Mamer (GDL) as a non-executive director, for a period of two (2) years until the General Meeting of 2021;
- S.A. MEUSINVEST ( NOSHAQ), represented by Mr Gaëtan Servais, a company registered under the law of Belgium, located rue Lambert Lombard 3, Hôtel Copis à 4000 Liège and registered in B.C.E. under number 0426.624.509, as a non-executive director, for a period of two (2) years until the General Meeting of 2021;
- ALYCHLO N.V., represented by Mr Marc Coucke, a company registered under the law of Belgium, located Lembergsteenweg 19 in 9820 Merelbeke and registered in B.C.E. under number 0895.140.645, as a non -executive director, for a period of two (2) years until the General Meeting of 2021;
- AHOK S.P.R.L., represented by Mr Koen Hoffman, a company registered under the law of Belgium, located Steenvoordestraat 166 in 9070 Destelbergen, Heusden and registered in B.C.E. under number 0457.927.595, as a non-executive and independent director according to the independence criteria provided by article 526ter of the Belgian Companies Code, for a period of two (2) years until the General Meeting of 2021;

- S.A. CASTORS DEVELOPMENT, represented by Mr. J. Platieau, a company registered under the law of Belgium, located Chaussée d'Alseberg 421, box A14 in 1420 Braine-L'Alleud as an independent and non-executive director according to the independence criteria provided for by article 526ter of the Belgian Companies Code, for a period of two (2) years until the General Meeting of 2021;
- S.P.R.L. P. SUINEN, represented by Mr Philippe Suinen, a company registered under the law of Belgium, located Rond-Point Hanon 1 in 6230 Pont-à-Celles and registered in B.C.E. under number 0553.961.555, as an independent and non-executive director according to the independence criteria provided for by article 526ter of the Belgian Companies Code, for a period of two (2) years until the General Meeting of 2021;
- S.P.R.L. AUBISQUE, represented by Ms. Freya Loncin, a company registered under the law of Belgium, located Vlaamsekunstlaan 38 in 2020 Antwerpen and registered in B.C.E under number 0843.087.970 as a non-executive director, for a period of two (2) years until the General Meeting of 2021;
- S.P.R.L. EVA CONSULTING, represented by Mr Jean-Michel Foidart, a company registered under the law of Belgium, located sur la Heid 3 in 4870 Trooz and registered in B.C.E. under number 0874.027.804. as an executive director, for a period of two (2) years until the General Meeting of 2021;
- P4Management BVBA, represented by Ms. Christiane Malcorps, a company registered under the law of Belgium, located Merodestraat 9 à 1850 Grimbergen and registered in B.C.E. under the number 0667.907.950. as an independent and non-executive director according to the independence criteria provided for by article 526ter of the Belgian Companies Code, for a period of two (2) years until the General Meeting of 2021;
- Ms. Joanna Tyrekidis, domiciled Avenue Nandrin 35 in 4130 Esneux, as a non-executive director for a period of two (2) years until the General Meeting of 2021.

b) Extraordinary General Meeting

**10. Authorized capital**

- i) Acknowledgment of the special report drawn up by the Board of Directors concerning the renewal of Board's powers to increase the Company's share capital established in accordance with Article 604 of the Companies Code;
- ii) General power granted to the Board of Directors to increase the Company's share capital;

Proposed resolution: The General Meeting decides to:

- *Renew the authorization of the Board to, in accordance with Article 603 of the Belgian Companies Code, increase the Company's share capital, in any form, on one or more occasions, within the limit of the law, in particular by issuing convertible bonds and subscription rights, for a period of three (3) years as from the publication of the General Meeting's decision in the Belgian Official gazette and up to a maximum amount of seventeen million five hundred and ninety four thousand six hundred and fifty seven euros (17,594,657.00 EUR). Therefore,*
- *To replace Article 7, A, entitled "Authorized Share capital" of the articles of association by the following text: "The Board of Directors is authorized to increase, the Company's share capital, in any form, on one or more occasions, within the limit of the law, in particular by issuing convertible bonds and subscription rights, for a period of three (3) years as from the publication of the General Meeting's decision in the Belgian Official gazette and up to a maximum amount of seventeen million five hundred and ninety four thousand six hundred and fifty seven euros (17,594,657.00 EUR)".*

iii) Specific authorization of the Board of Directors to increase the Company's share capital;

Proposed resolution: *The General Meeting decides to:*

- *Extend, pursuant to Article 607, paragraph 2, 2° of the Belgian Company Code, the specific authorization given to the Board of Directors, as referred to in Article 7 B. of the articles of association, entitled "Authorized Share Capital", to proceed, on one or more occasions, even after receipt by the Company of the communication made by "l'Autorité des services et marchés financiers" pursuant to which the Company as been seized of a public takeover bid, to increase, the Company's share capital, in any form, on one or more occasions, within the limit of the law, in particular by issuing convertible bonds and subscription rights, for a period of three (3) years as from the publication of the General Meeting's decision in the Belgian Official gazette and up to a maximum amount of seventeen million five hundred and ninety four thousand six hundred and fifty seven euros (17,594,657.00 EUR). Therefore,*
- *To replace Article 7, B of the articles of association, entitled "Authorized Share Capital", by the following text: « The Board of Directors is expressly authorized to use the authorization conferred under A. even after receipt by the Company of the communication made by the "Autorité des services et marchés financiers" pursuant to which the Company has been seized of a public takeover bid, under the mandatory conditions provided by article 607 of the Belgian Companies Code. This authorization is conferred on the Board of Directors for a period of three years (3) as from the publication of the General Meeting's decision in the Belgian Official gazette. It is renewable».*

iv) Authorization of the Board of Directors to amend the articles of association to take into account Company's share capital increases;

Proposed resolution: *The General Meeting decides to:*

- *Extend the authorization granted to the Board of Directors, with the power to subdelegate, to amend the articles of association to take into account Company's share capital increases resulting from the exercise of its powers under the aforementioned authorizations;*  
*To maintain article 7, C of the articles of association.*

#### 11. Change of control provisions – art. 556 Belgian Companies Code

Mithra S.A and CERES PHARMA S.A. have entered into an asset purchase agreement dated July 28<sup>th</sup> 2018. The terms of this agreement provide a change of control clause under which, in the event of Change of Control on the level of Mithra Pharma, all of the earn-outs which are not yet due by CERES PHARMA at that moment shall be reduced with 50%.

Proposed resolution:

In accordance with article 556 of the Belgian Companies Code, this clause must be approved by the General Meeting and it is hereby proposed to approve the terms and conditions of it.

#### 12. Information of shareholders about Mithra Group future restructuring.

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In order to attend the Ordinary and extraordinary General Meeting, shareholders must comply with the following formalities:

1. Only those people who are shareholders of Mithra Pharmaceuticals SA on **May 2<sup>nd</sup>, 2019** at midnight (Belgium time) (hereafter called the **record date**) will have the right to participate and vote in the General Meeting on May 16th, 2019, regardless of the number of shares held the day of the Meeting.
2. Holders of registered shares who wish to attend the 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. They will, however, have to confirm their desire to attend the Meeting by sending to the company the **participation notice** attached to the convening notice. Mithra Pharmaceuticals SA must have received such participation notices no later than **May 10th, 2019**. They may be sent either by regular mail to the address of the registered office of the company or by fax or by e-mail (see useful information hereafter).

Holders of registered shares who wish to be represented at the 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 proxies no later than **May 10th, 2019**. They may be sent either by regular mail to the address of the registered office of the company 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 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 Meeting must request a **statement from the authorized account holder or from the 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 and for which they have confirmed their desire to participate in the Meeting. Mithra Pharmaceuticals SA must have received such statements no later than **May 10th, 2019**. They may 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).

Holders of dematerialized shares who wish to attend the Meeting also have to confirm their desire to attend the 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 notices no later than **May 10th, 2019**. They may be sent either by regular mail to the address of the registered office of the company or by fax or by e-mail (see useful information hereafter).

The holders of dematerialized shares who wish to be represented by proxy at the Meeting will additionally have to send a duly filled out and signed **proxy form**. Mithra Pharmaceuticals SA must have received such proxies no later than **May 10th, 2019**. They may be sent either by regular mail to the address of the registered office of the company 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 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 of the company and on its website ([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, among 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 Belgian 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 requests no later than April 24th, 2019. These requests may be sent either by regular mail to the address of its registered office of the company, or by fax or by e-mail (see useful information hereafter). The company shall acknowledge receipt of these requests to this 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 **May 1st, 2019**, 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](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 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 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 **May 10th, 2019** 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 registered shares or, upon presentation of a statement by an authorized account holder or a settlement organization certifying the number of dematerialized shares registered in the name of the shareholder, each holder of dematerialized share 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 Meeting of May 16th, 2019 which, by law, must be available to shareholders, at the registered office of the company, on business days and within normal business hours, as from **April 16th, 2019**. Requests to obtain free copies may be sent either by regular mail to the address of its registered office of the company, or by fax or by e-mail (see useful information hereafter). All these documents are also available on the Internet site of Mithra Pharmaceuticals SA as from **April 16th, 2019**.
8. It is recalled that one share is equal to one vote.
9. Please note that the signatures on the attendance list will be accepted as from 1:00 p.m. on May 16, 2019. In order to attend the meeting, shareholders 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 meeting. Otherwise, participation to the meeting may be refused.

For the Board of directors,

**Useful information :**

Mithra Pharmaceuticals SA  
Assemblée Générale  
5, rue Saint-Georges  
4000 Liège

Fax: +32(0)4.349.28.21 E-mail : [corporate.secretary@mithra.com](mailto:corporate.secretary@mithra.com) Site Internet : <http://www.mithra.com>