

PROXY

In order to be valid, this proxy must be received, duly completed, dated and signed, by MITHRA PHARMACEUTICALS SA no later than 18 May 2020, 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:

Any shareholder wishing to vote at the General Meeting of May 22, 2020 must be represented at the meeting by a proxy whose identity has been determined by the Company.

Shareholders wishing to be represented must use this proxy form prepared by the board of directors. The original form must be received by the company on May 18 2020 at the latest.

This form may be communicated to the company by mail marked for the attention of Mithra Pharmaceuticals SA, Corporate secretary, rue Saint Georges 5 à 4000 Liège, or by email to corporate.secretary@mithra.com.

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 : Fanny Rozenberg, Corporate Secretary, rue Louis Boumal 3/13 à 4000 Liège

In order to :

A. Represent him/her/it at Mithra Pharmaceuticals SA's Ordinary and Extraordinary General Meeting that will be held on 22 May 2020, 2 p.m. at Mithra CDMO, rue de l'Expansion 57 à 4400 Flémalle (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

a) Ordinary General Meeting of Shareholders

1. Review of the annual report 2019 including the management report 2019;

2. Review of the consolidated annual accounts closed on the 31 December 2019;

3. Review and approval of the non-consolidated annual accounts closed on the 31 December 2019;

Proposed resolution: The General Meeting approves the non-consolidated annual accounts closed on the 31 December 2019.

FOR AGAINST ABSTAIN

4. Review of the statutory auditor's report regarding the consolidated and non-consolidated annual accounts closed on the 31 December 2019;

5. Review and approval of the remuneration report closed on 31 December 2019;

Proposed resolution: The General Meeting approves the remuneration report related to the financial year closed on 31 December 2019.

FOR AGAINST ABSTAIN

6. Allocation of the results relating to the financial year ended 31 December 2019 ;

Proposed resolution: The General Meeting approves the allocation of the results reflected in the annual accounts for the financial year ended 31 December 2019.

FOR AGAINST ABSTAIN

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 2019.

1.- 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) ;

FOR

AGAINST

ABSTAIN

2.- Ms. Patricia Van Dijck, domiciled Boulevard Général Wahis 39 à 1030 Brussels, independent and non-executive director ;

FOR

AGAINST

ABSTAIN

3.- 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), non-executive director ;

FOR

AGAINST

ABSTAIN

4.- 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, non-executive director ;

FOR

AGAINST

ABSTAIN

5.- 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, an executive director ;

FOR

AGAINST

ABSTAIN

6.- 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, a non-executive and independent director ;

FOR

AGAINST

ABSTAIN

7.- S.A. CASTORS DEVELOPMENT, represented by J. Platieu, a company registered under the law of Belgium, located Chaussée d'Alsemberg 421, box A14 in 1420 Braine-L'Alleud, an independent and non-executive director ;

FOR

AGAINST

ABSTAIN

8.- 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, an independent and non-executive director ;

FOR

AGAINST

ABSTAIN

9.- 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, a non-executive director ;

FOR AGAINST ABSTAIN

10.- 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., an executive director ;

FOR AGAINST ABSTAIN

11.- 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., an independent and non-executive director;

FOR AGAINST ABSTAIN

12.- NOSHAQ Patner SCRL, represented by Ms. Joanna Tyrekidis, 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 the number 0808.219.836, an independent and non-executive director.

13.- YIMA SPRL, represented by Mr. François Fornieri, a company registered under the law of Belgium, located rue Saint Georges 5 à 4000 Liège and registered in B.C.E. under the number 0871.523.818, an executive director.

FOR AGAINST ABSTAIN

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 2019.

FOR AGAINST ABSTAIN

b) Extraordinary General Meeting

9. Modification of Article 26 of the Articles of Association:

Proposed decision: The General Meeting decides to approve the amendment and modification of Article 26 of the Articles of Association by the following article: "The Ordinary General Meeting shall meet as of right on the third Thursday of May at 5 p.m. (5 p.m.) or at any other time indicated in the notices of meeting. If this day falls on a public holiday, the General Meeting shall be held on the next working day or any other day indicated in the notice of meeting. An extraordinary general meeting may be convened whenever the interests of the company so require and must be convened at the request of shareholders representing one-tenth of the share capital. General meetings shall be held at the registered office or at any other place indicated in the convening notices".

FOR

AGAINST

ABSTAIN

10. Adoption of the new coordinated Articles of Association following the early modifications and incorporating the aforementioned amendments;

Proposed resolution: The General Meeting decides to give the under designated notary the task of establishing and signing the coordination of the Articles of Association, in accordance with the previous decision, and to ensure its filing in the company's file.

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 8 May 2020.

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 7:130 of the Belgian Companies Code, the proxy holder is authorized, in compliance with article 7:130, §4, al.2 of the Belgian 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 7:130 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.

D. The undersigned hereby undertakes to indemnify the proxies for any liability which they may incur in relation to any act carried out for the purposes of implementing this proxy, provided the proxies have respected the scope of their powers. Moreover, the undersigned undertakes not to seek the nullity of any resolution approved by the proxies and not to seek damages from the proxies, provided the proxies have respected the scope of their powers.

Signed in....., on.....

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

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- Site internet : www.mithra.com