

**ThromboGenics**  
*PUBLIC LIMITED LIABILITY COMPANY*  
*HAVING MADE A PUBLIC APPEAL ON SAVINGS*  
3001 Heverlee, Gaston Geenslaan 1  
LER Leuven 0881.620.924

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Convocation of an extraordinary shareholders' meeting and annual shareholders' meeting

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The board of directors of ThromboGenics NV has the honour of inviting the holders of its securities to attend an extraordinary shareholders' meeting and annual shareholders' meeting which will both be held on 3 May 2011, at 1.30 pm and 2.00 pm respectively, at the registered office of the company at 3001 Heverlee, Gaston Geenslaan 1.

If the required quorum is not reached for the items on the agenda of the extraordinary shareholders' meeting, the holders of securities are hereby invited to a second extraordinary shareholders' meeting with the same agenda, which will take place at the offices of the associated notaries *Celis, Celis & Liesse* at Kasteelpleinstraat 59, Antwerp, on 24 May 2011 at 2.00 pm.

**The agenda of the annual shareholders' meeting is as follows:**

1. Discussion on the board of directors' annual report with respect to the statutory and consolidated annual accounts relating to the financial year ending on 31 December 2010 (including discussion on corporate governance) and discussion on the statutory auditor's report with respect to the annual and consolidated accounts relating to the financial year ending on 31 December 2010.

2. Discussion on and approval of the statutory annual accounts relating to the financial year ending on 31 December 2010 and of the proposed allocation of the results.

**Proposed resolution:** *Approval of the statutory annual accounts relating to the financial year ending on 31 December 2010 and of the allocation of the results as proposed by the board of directors in its annual report.*

3. Discussion on and approval of the consolidated annual accounts relating to the financial year ending on 31 December 2010.

**Proposed resolution:** *Approval of the consolidated annual accounts relating to the financial year ending on 31 December 2010.*

4. Directors' liability discharge.

**Proposed resolution:** *Discharge of liability for the directors regarding the execution of their mandate during the financial year ending on 31 December 2010.*

5. Auditor's liability discharge.

**Proposed resolution:** *Discharge of liability for the statutory auditor, BDO Bedrijfsrevisoren, having its registered office at 1935 Zaventem, The Corporate Village, Da Vincilaan 9, box E.6, represented by Bert Kegels, regarding the execution of its mandate during the financial year ending on 31 December 2010.*

6. Power of attorney.

**Proposed resolution:** *Power of attorney to be granted to Mr Désiré Collen and Mr Chris Buyse, each of them acting individually, to draft, execute and sign all documents, instruments, acts and formalities and to give all necessary and useful instructions to implement the aforementioned resolutions, including, but not limited to, the filing of the annual accounts and the consolidated annual accounts relating to the financial year ending on 31 December 2010, and the annual report and the statutory auditor's report relating thereto, with the National Bank of Belgium, and the completion of the necessary publication formalities, with the right to delegate.*

**The agenda of the extraordinary shareholders' meeting is as follows:**

1. Reading of and discussion on:

- the report of the board of directors prepared in accordance with article 583 of the Belgian Company Code in which a detailed justification is given for the issue of warrants within the framework of the proposed Warrant Plan 2011 referred to hereafter in item 2 on the agenda;

- the report of the board of directors and the auditor's report prepared in accordance with article 596 juncto article 598 of the Belgian Company Code concerning the exclusion of the preferential subscription right in relation to the issue of the warrants within the framework of the proposed Warrant Plan 2011 referred to hereafter in item 2 on the agenda.

2. Approval of a new warrant plan, referred to as the Warrant Plan 2011: the issue of 516,000 warrants each giving the right to one share under the terms and conditions set out in the Warrant Plan 2011. Determination and approval of the issue conditions and the rights of the warrant holders, including the terms of the allocation and exercise of the warrants as specified in the Warrant Plan 2011, and in particular the approval in accordance with article 556 of the Belgian Company Code of the "change of control" clause included in the Warrant Plan 2011.

Proposal to exclude, in the interest of the Company, the preferential subscription right connected to the existing shares in favour of the employees of the Company and its subsidiaries, and in favour of the following persons who perform management/consultancy services for the Company: Patcobel NV (RPR Leuven 0874.895.359), Sofia BVBA (RPR Oudenaarde 0465.580.402) and ViBio BVBA (RPR Leuven 0888.215.637). Exclusion of the preferential subscription right. Capital increase under the condition precedent of the allocation, acceptance and exercise of the warrants. Allocation of the warrants. Granting the board of directors a power of attorney to execute the Warrant Plan 2011, including the allocation of the warrants and establishing the exercise of the warrants and the capital increases resulting there from on one or several occasions and the issuing of new shares, as well as organising the terms of execution and performing all necessary and useful acts and sign all agreements, deeds and minutes relating thereto and determining the changes to the articles of association resulting there from and the coordination of the articles of association.

**Proposed resolution:** *After prior consideration and approval of the reports referred to in item 1 on the agenda, item 2 on the agenda is approved and the meeting resolves to issue 516,000 warrants that each give the right to one share under the terms and conditions set out in the Warrant Plan 2011 that is established hereafter. The meeting approves the issue conditions and the rights of the warrant holders, including the terms of the allocation and exercise of the warrants as specified in the Warrant Plan 2011, and it expressly approves, in accordance with article 556 of the Belgian Company Code, the "change of control" clause included in the Warrant Plan 2011 which states that, if the Company becomes subject to a public take over bid, all warrants that have at that point in time been allocated to employees of the Company and its subsidiaries under the Warrant Plan 2011 will be immediately exercisable during a period of 30 calendar days following the formal notice of the public take over bid by the CBFA, the Warrant Plan 2011 which, after having been initialled and signed "ne varietur" by the members of the bureau and the meeting and the notary, will remain attached to the deed in order to be registered with it and to form an integral part of it. The meeting expressly decides to exclude the preferential subscription right in favour of the persons mentioned in the agenda and the relevant reports. The exercise price of the warrants, per share, shall be equal to the lower of (i) the average closing price of the Company's shares on the stock exchange over a period of thirty calendar days prior to the date of the offer or (ii) the closing price of the Company's shares on the last business day prior to the date of the offer, without with regard to warrants issued to managers/consultants the exercise price being lower than the average closing price over a period of thirty calendar days prior to the date of issuance. Under the condition precedent of the allocation, acceptance and exercise of the warrants and to the extent of that effective exercise, the meeting decides to proportionally increase the share capital of the Company by issuing up to 516.000 new shares of the same kind as the existing shares, which will participate in the results of the Company's from the start of the financial year during which they are issued. The warrants are allocated as follows in accordance with the Warrant Plan 2011 and the reports referred to in item 1 on the agenda regarding the exclusion of the preferential subscription right: 72,000 warrants to Patcobel NV (RPR Leuven 0874.895.359), 72,000 warrants to Sofia BVBA (RPR Oudenaarde 0465.580.402) 72,000 warrants to ViBio BVBA (RPR Leuven 0888.215.637) and the remaining 300,000 warrants to the employees of the Company and its subsidiaries. To the extent necessary, the meeting explicitly approves, in accordance with article 520ter of the Belgian Company Code, the allocation of 72,000 warrants to each of Patcobel NV (RPR Leuven 0874.895.359), Sofia BVBA (RPR Brugge 0465.580.402) and ViBio BVBA (RPR Leuven 0888.215.637) and the terms of the allocation and issue of these warrants under the Warrant Plan 2011, in particular, the fact that these*

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*warrants will not be exercisable for a period of three years from allocation and will vest at a rate of 2,000 warrants per month, without however being subject to previously established performance criteria other than the continuous relationship with the Company. The meeting grants the most extensive powers of attorney to the board of directors – acting externally as provided in the articles of association – for the execution of the abovementioned decisions to issue the warrants and to increase the share capital under the abovementioned condition precedent of the allocation, acceptance and exercise of the warrants, and more specifically the meeting authorises the board of directors to execute the Warrant Plan 2011 and to allocate the warrants and to establish the exercise of the warrants and the capital increases resulting there from on one or several occasions and to issue the new shares, and to organise the terms of execution and to perform all necessary and useful acts and to sign all agreements, deeds and minutes relating thereto and to determine the necessary changes to the articles of association resulting there from and the coordination of the articles of association.*

### **CONDITIONS FOR ADMISSION TO THE MEETINGS AND THE REQUIREMENTS TO MAKE DOCUMENTS AVAILABLE**

In order to participate in these shareholders' meetings, the holders of dematerialised securities are asked, in accordance with article 31 of the articles of association, to deposit a certificate of unavailability prepared by a recognised account holder or clearing house at one of the offices of the KBC Bank at least 3 business days before the relevant meeting.

Within the same period the holders of registered securities must inform the board of directors in writing of their intention to attend to the shareholders' meeting by sending a written notice to the Company's registered office.

Each shareholder may, in writing, appoint a proxy to represent him/her at the shareholders' meetings. The shareholders can obtain the proxy form prepared by the board of directors for these purposes by requesting it at the registered office or by downloading it from the website mentioned below. In accordance with article 32 of the articles of association the original signed proxy forms must be deposited at the Company's registered office at least three business days before the meeting.

The contact person at the registered office is:  
Mister Chris Buyse, *Chief Financial Officer*  
Telephone: +32 (0)16 75.13.10  
Fax: +32 (0)16 75.13.11  
E-mail: [chris.buyse@thrombogenics.com](mailto:chris.buyse@thrombogenics.com)

From 15 April 2011, upon presenting their certificate of unavailability, the holders of dematerialised securities can obtain, free of charge from the company's registered office a copy of the accounts and the reports as set out in items 1, 2 and 3 of the agenda of the annual shareholders' meeting as well as a copy of the reports as set out in item 1 of the agenda of the extraordinary shareholders' meeting. These documents will be sent to those who, no later than 7 days before the meeting, have satisfied the above-mentioned formalities for admission to the meeting.

All relevant information with regard to these shareholders' meetings, including all documents referred to in the agenda of the annual shareholders' meeting and the extraordinary shareholders' meeting and the draft proxy forms regarding representation at these shareholders' meetings, will be available on the company's website, [www.thrombogenics.com](http://www.thrombogenics.com), as from 15 April 2011.

In accordance with the articles 558, 604 and 620 *juncto* 559 BCC, the extraordinary shareholders' meeting can only validly deliberate and decide on the items of its agenda if the shareholders present or represented at that meeting, represent at least half of the Company's share capital.

On behalf of the board of directors