

**OXURION**  
**LIMITED LIABILITY COMPANY**  
**at 3001 Heverlee, Gaston Geenslaan 1**  
**Enterprise number: 0881.620.924 (RLE Leuven)**  
[www.oxurion.com](http://www.oxurion.com)  
[info@oxurion.com](mailto:info@oxurion.com)  
(the “Company”)

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**CONVOCAATION OF THE EXTRAORDINARY GENERAL SHAREHOLDERS’ MEETING**

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The board of directors of the Company has the honour to invite the holders of shares and subscription rights of the Company to attend the extraordinary general shareholders’ meeting, which will be held on Friday 13 December 2019 at the office of notaries Celis, Celis & Liesse, Kasteelpleinstraat 59, 2000 Antwerp at 2:00 pm (Belgian time, GMT+1) with the agenda below.

If the quorum for the extraordinary general shareholders’ meeting would not be reached, a second meeting will be held on Monday 30 December 2019 at 2:00 pm, at the same location with the same agenda.

**AGENDA**

**Agenda and proposed resolutions**

1. Acknowledgement of the report of the board of directors in accordance with article 7:228 of the Belgian Companies and Associations Code with a proposal to improve the Company’s equity as included in agenda item 2 for the absorption of losses carried through the decrease of the issuance premiums and a formal capital decrease.
2. Deliberation on and approval of the continuation of the Company’s activities and recovery measures in accordance with article 7:228 of the Belgian Companies and Associations Code: decrease of the issuance premiums and share capital for the absorption of losses.

*Proposed resolution:*

*Following acknowledgement of the report of the board of directors referred to in agenda item 1, it is decided (i) to continue the Company’s operations and (ii) to approve the recovery measures proposed by the board of directors to improve the Company’s equity.*

*In this respect it is decided (i) to decrease the balance sheet item “issuance premiums” for an amount of twelve thousand nine-hundred forty-nine euro and fifty-three cent (EUR 12,949.53) for the absorption by said amount to part of the losses carried over up to 31 December 2018 resulting in the reduction of the balance sheet item “issuance premiums” to zero euro (EUR 0.00) and (ii) to implement a formal decrease of the share capital of the Company for an amount of thirty-six million nine-hundred twenty thousand fourteen euro and eighty-seven cent (EUR 36,920.014,87) for the absorption by said amount to the balance of the losses carried over up to 31 December 2018; following this transactions, all losses transferred up to 31 December 2018 should be absorbed.*

*Through this capital decrease, the share capital of the Company shall be reduced from one-hundred forty-seven million nine-hundred seventy-six thousand nine-hundred forty-six euro and eight-seven*

cent (EUR 147,976,946.87) to one-hundred eleven million fifty-six thousand nine-hundred thirty-two euro and zero cent (EUR 111,056,932.00), without cancellation of existing shares. The capital decrease shall be borne in the same way by each of the existing shares. Therefore, following the realisation of the capital decrease, each share shall represent an equal part of the share capital remaining following the decrease. From a tax perspective, the capital decrease shall only be imputed to the actual paid-up share capital.

3. Amendment articles of association.

Proposed resolution:

*The articles of association of the Company shall be amended in accordance with the decisions taken with respect to the formal capital decrease in the second item on the agenda: amendment of the amount of the share capital in article 5 of the articles of association.*

4. Proxy.

Proposed resolution:

*The meeting grants a special power of attorney to the board of directors and the managing director, with the right of substitution, with the broadest powers that are necessary or useful for the implementation of the decisions taken. Furthermore, the meeting grants a special power of attorney to the enacting notary to draft and to sign the coordinated version of the articles of association and to file them with the registry of the competent commercial court, in accordance with the applicable legal provisions.*

## **Quorum**

For the deliberation and vote on the aforementioned agenda items, the shareholders present or represent at the extraordinary shareholders' meeting must represent at least half (50%) of the Company's share capital.

If the aforementioned attendance quorum is not reached, a second extraordinary shareholders' meeting will be convened for the deliberation and vote on the items on the agenda, given the fact that they are interconnected, as mentioned above in this convening notice. This second meeting will be allowed to validly decide irrespective the represented part of the share capital, whereby abstention will not be taken into account in the numerator or denominator.

## **Voting and majority**

In accordance with the articles of association, the Company shall entitle each validly represented share to one vote.

In accordance with the applicable legislation and the articles of association of the Company, the proposed resolutions on the agenda items of the extraordinary general shareholders' meeting will be adopted if they are approved by three-quarters of the votes duly cast.

Pursuant to article 7:135 of the Belgian Companies and Associations Code, the holders of warrants can attend the extraordinary general shareholders' meeting with advisory vote only.

## **PARTICIPATION TO THE EXTRAORDINARY GENERAL SHAREHOLDERS' MEETING**

### **Admission requirements**

The board of directors points out that only the persons who have fulfilled the two conditions set out below under point 1 and 2, will have the right to participate in and to vote at the extraordinary general shareholders' meeting.

1. Registration of the shares

The right to participate in and to vote at the extraordinary general shareholders' meeting is granted on the basis of the accounting registration of the shares in name of the shareholder, on 29 November 2019, at midnight (Belgian time, GMT+1) (the "**registration date**"). This registration is determined as follows:

- for **registered shares**: registration will be established through their registration in the register of shares of the Company, on the registration date;
- for **dematerialized shares**: registration will be established through their registration in the accounts of a licensed account holder or a settlement institution. The licensed account holder or settlement institution provides the shareholder with a certificate stating how many dematerialized shares are registered in its accounts in the name of the shareholder on the registration date.

Only persons who are shareholders on the registration date are entitled to participate in and vote at the extraordinary general shareholders' meeting.

2. Notification of the intention to participate to the extraordinary general shareholders' meeting

The shareholders must notify the Company, at the latest on 7 December 2019, that they wish to participate to the extraordinary general shareholders' meeting and the number of shares for which they wish to vote. The certificate, if any, issued by the licensed account holder or the settlement institution, is to be attached to this notification. The notification should be done by e-mail to [claude.sander@oxurion.com](mailto:claude.sander@oxurion.com), by fax to +32 16 751 311 or by letter to Gaston Geenslaan 1, 3001 Heverlee, for the attention of Mr Claude Sander.

The holders of subscription rights are allowed to attend the extraordinary general shareholders' meeting, subject to compliance with the admission requirements for shareholders.

Participants to the extraordinary shareholders' meeting are invited to be present on 13 December 2019 as from 1:45 p.m. (Belgian time, GMT+1) at the notary's office where the extraordinary shareholders' meeting shall take place in order to allow for an efficient handling of the registration formalities.

The shareholders or, as the case may be, their legal representatives or their proxy holders should proof their identity prior to the start of the meetings, if they are natural persons, by presenting their identity card or passport or an equivalent document and, if they are legal persons, their legal representatives should in addition deliver the relevant documents demonstrating in detail their identity and their representation power.

**The possibility to put items on the agenda and / or to submit proposed resolutions**

In accordance with article 7:130 of the Belgian Companies and Associations Code, one or more shareholders who hold, individually or jointly at least 3% of the share capital, may put items on the agenda of the extraordinary general shareholders' meeting and submit proposals for resolutions in relation to matters placed or to be placed in the agenda. These requests should be sent by e-mail to [claude.sander@oxurion.com](mailto:claude.sander@oxurion.com), no later than 21 November 2019 at 5:00 p.m. (Belgian time, GMT+1).

More detailed information about the conditions of this possibility can be found on the website of the Company ([www.oxurion.com](http://www.oxurion.com)).

If the Company would receive any requests for new agenda items and/or proposed resolutions, it shall promptly and at the latest on 28 November 2019 publish the amended agenda on its website.

### **The right to ask questions**

Shareholders and holders of subscription rights that meet the requirements to be admitted to the extraordinary general shareholders' meeting may raise questions to the directors of the Company during the meetings regarding the concerned respective items listed on the agenda. These questions may also be raised in writing by e-mail to [claudio.sander@oxurion.com](mailto:claudio.sander@oxurion.com), at the latest on 7 December 2019 at 5:00 p.m. (Belgian time, GMT+1).

More detailed information on the right to ask questions pursuant to article 7:139 of the Belgian Companies and Associations Code can be found on the website ([www.oxurion.com](http://www.oxurion.com)).

### **Proxies**

Shareholders who wish to be represented at the extraordinary general shareholders' meeting, should use the proxy form which has been prepared up by the board of directors for this purpose. Such proxy form can be obtained at the registered office of the Company (Gaston Geenslaan 1, 3001 Heverlee) and will also be available on the website of the Company ([www.oxurion.com](http://www.oxurion.com)). Other proxies will not be accepted.

An original proxy must be submitted at the registered office of the Company for the attention of Mr Claude Sander, Gaston Geenslaan 1, 3001 Heverlee, no later than 7 December 2019 at midnight (Belgian time, GMT+1).

The shareholders are requested to strictly follow the instructions set out on the proxy form. Only originally executed proxy forms, filled out completely and accurately, will be accepted.

### **Provision of documents**

The holders of shares and subscription rights may consult the relevant documents mentioned in the agenda items of the extraordinary shareholders' meeting at the registered office of the Company (Gaston Geenslaan 1, 3001 Heverlee), as from 13 November 2019, during weekdays and during normal office hours.

The holders of securities may obtain a free copy of these documents at the registered office of the Company, upon written request by letter to the registered office of the Company (Gaston Geenslaan 1, 3001 Heverlee), for the attention of Mr Claude Sander or by e-mail to [claudio.sander@oxurion.com](mailto:claudio.sander@oxurion.com).

All relevant information regarding this extraordinary general shareholders' meeting, including the report of the board of directors mentioned in the agenda and the information which must be published on the website of the Company, in accordance with article 7:129 of the Belgian Companies and Associations Code, will be available on the website of the Company ([www.oxurion.com](http://www.oxurion.com)) as from 13 November 2019.

### **The board of directors**

