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|-----------|------------------------|------------------|-----|----------|------------|-----|
| 40 | | | | 1 | EUR | |
| NAT. | Date of the deposition | No. 0881.620.924 | pp. | E. | D. | C 1 |

**ANNUAL ACCOUNTS AND OTHER DOCUMENTS TO BE DEPOSITED
IN ACCORDANCE WITH THE COMPANIES CODE**

IDENTIFICATION (on the date of deposition)

NAME: **Oxurion**

Legal form: **NV**

Address: **Gaston Geenslaan**

Nr.: **1**

Postal Code: **3001**

City: **Heverlee**

Country: **Belgium**

Register of Legal Persons (RLP) - Office of the Business Court at: **Leuven**

Internet address : ¹

Company number: **0881.620.924**

DATE **14/01/2020** of the deposition of the partnership deed OR of the most recent document mentioning the date of publication of the partnership deed and the act changing the articles of association.

ANNUAL ACCOUNTS **IN EURO (2 decimals)** ²

ANNUAL ACCOUNTS approved by by the General Meeting of **05/05/2020**

concerning the financial year covering the period from **01/01/2019** till **31/12/2019**

Previous period from **01/01/2018** till **31/12/2018**

The amounts of the previous financial year are / ~~are not~~ ³ identical to those which have been previously published.

Total number of pages deposited: **49** Number of the pages of the standard form not deposited for not being of service: 6.1, 6.2.5, 6.3.1, 6.3.4, 6.3.6, 6.4.2, 6.5.2, 6.8, 6.17, 7, 8, 9, 11, 12, 13, 14, 15, 16

Signature
(name and position)
Patrik De Haes
CEO

Signature
(name and position)
Emmanuèle Attout
Director

¹ Optional statement.

² If necessary, adjust the unit and currency in which the amounts are expressed

³ Delete where appropriate.

This annual account concerns a company that is subject to the provisions of the new Belgian Companies and Associations Code dated 23 March 2019: Yes / ~~No~~⁴

Companies required to draw up and submit their annual accounts in accordance with the provisions of the Belgian Companies and Associations Code also use this model. The following applies for these annual accounts:

- 'Belgian Companies Code' should be understood to mean 'Belgian Companies and Associations Code'.
- In the following sections, the articles of the Belgian Companies Code refer to the following articles of the Belgian Companies and Associations Code.

| <u>Section</u> | <u>Belgian Companies Code</u> | <u>Belgian Companies and Associations Code</u> |
|----------------|---------------------------------|--|
| C 6.7.2 | art. 631, §2 and 632, §2 | art. 7:225 |
| C 6.16 | art. 134 | art. 3:64, §2 and §4 |
| C 6.18.1 | art. 16 | art. 1:26 |
| | art. 110 | art. 3:23 |
| | art. 113, §2 and §3 | art. 3:26, §2 and §3 |
| C 6.18.2 | art. 134, §4 and §5 | art. 3:65, §4 and §5 |
| | art. 134 | art. 3:64, §2 and §4 |
| C 11 | art. 100, §1, 6°/3 | art. 3:12, §1, 9° |
| C 12 | art. 261, 1st and 3rd paragraph | art. 5:77, §1 |
| C 13 | art. 646, §2, 4th paragraph | art. 7:231, 3rd paragraph |
| C 14 | art. 938 and art. 1001 | art. 15:29 and art. 16:27 |
| C 15 | art. 100, §1, 6°/1 | art. 3:12, §1, 7° |

- Code 11 'Share premium account' should be understood to mean 'Contributions (- Beyond capital)'.
- Code 6503 'Capitalised interests' should be understood to mean 6502 'Capitalised interests' by reason of the new minimum layout of the general chart of accounts.

The company is a company without share capital: ~~Yes~~ / No⁵

If so, the amounts included under code 11 'Share premium account' must be broken down according to 'Contributions – Available' and 'Contributions – Not available'.

| Contributions | Period |
|----------------------|---------------|
| Available | |
| Not available | |

⁴ Delete where appropriate.

⁵ Delete where appropriate.

**LIST OF DIRECTORS, MANAGERS AND AUDITORS
AND DECLARATION ABOUT SUPPLEMENTARY
AUDITING OR ADJUSTMENT MISSION**

LIST OF DIRECTORS, MANAGERS AND AUDITORS

COMPLETE LIST WITH name, first name, profession, residence-address (address, number, postal code, municipality) and position with the enterprise

ViBio BV 0888.215.637

Fazantendreef 17, 3140 Keerbergen, Belgium

Title : Director

Mandate : 02/05/2018- 03/05/2022

Represented by:

1. De Haes Patrik Franciscus Albert
Fazantendreef 17 , 3140 Keerbergen, Belgium

Clay Thomas

Hawthorn Avenue 512, 80304 Boulder, United States of America

Title : Director

Mandate : 03/05/2016- 05/05/2020

Guyer David

Central Park West 279, box 16B, 10024 New York, United States of America

Title : Director

Mandate : 02/05/2018- 03/05/2022

Howes Paul Gregory

Megan Drive (State College) 1385, PA16803 Pennsylvania, United States of America

Title : Director

Mandate : 03/05/2016- 26/10/2018

Investea BV 0554.946.205

Jan Olieslagerslaan 22, box 16, 1150 Brussel 15, Belgium

Title : Director

Mandate : 07/05/2019- 02/05/2023

Represented by:

1. Attout Emmanuèle Rose Gilles M.
Jan Olieslagerslaan 22 , box 16, 1150 Brussel 15, Belgium

Vlerick Philippe

Ronsevaalstraat 2, 8510 Bellegem, Belgium

Title : Director

Mandate : 07/05/2019- 02/05/2023

BDO Bedrijfsrevisoren CALL 0431.088.289

Da Vincilaan 9, box box 6, 1930 Zaventem, Belgium

Title : Auditor, Membership number : B00023

Mandate : 07/05/2019- 03/05/2022

Represented by:

1. Claes Gert
Da Vincilaan 9 , box box 6, 1930 Zaventem, Belgium
, Membership number : A01775

LIST OF DIRECTORS, MANAGERS AND AUDITORS (Continued from previous page)

Graves Adrienne

110 N. Corcoran St Unit 2401, NC27701 Durham, United States of America

Title : Director

Mandate : 26/10/2018- 05/05/2020

DECLARATION ABOUT SUPPLEMENTARY AUDITING OR ADJUSTMENT MISSION

The managing board declares that the assignment neither regarding auditing nor adjusting has been given to a person who was not authorised by law pursuant to art. 34 and 37 of the Law of 22nd April 1999 concerning the auditing and tax professions.

Have the annual accounts been audited or adjusted by an external accountant or auditor who is not an statutory auditor ? ~~Yes~~ / No

If YES, mention here after: name, first names, profession, residence-address of each external accountant or auditor, the number of membership with the professional Institute ad hoc and the nature of this engagement:

- A. Bookkeeping of the undertaking **,
- B. Preparing the annual accounts **,
- C. Auditing the annual accounts and/or
- D. Adjusting the annual accounts.

If the assignment mentioned either under A or B is performed by authorised accountants or authorised accountants-tax consultants, information will be given on: name, first names, profession and residence-address of each authorised accountant or accountant-tax consultant, his number of membership with the Professional Institute of Accountants and Tax consultants and the nature of this engagement.

| Name, first name, profession, residence-address | Number of membership | Nature of the engagement (A, B, C and/or D) |
|---|----------------------|---|
| | | |

* Delete where appropriate.

** Optional disclosure.

| |
|------------------------|
| ANNUAL ACCOUNTS |
|------------------------|

BALANCE SHEET AFTER APPROPRIATION

| | Notes | Codes | Period | Previous period |
|---|----------------|-------|---------------|-----------------|
| ASSETS | | | | |
| FORMATION EXPENSES | 6.1 | 20 | | |
| FIXED ASSETS | | 21/28 | 10.061.972,96 | 27.692.828,04 |
| Intangible fixed assets | 6.2 | 21 | 2.384.107,78 | 20.852.063,23 |
| Tangible fixed assets | 6.3 | 22/27 | 325.989,35 | 576.945,10 |
| Land and buildings | | 22 | | |
| Plant, machinery and equipment | | 23 | 164.797,40 | 249.311,05 |
| Furniture and vehicles | | 24 | 89.899,90 | 145.246,27 |
| Leasing and other rights | | 25 | | |
| Other tangible fixed assets | | 26 | 71.292,05 | 182.387,78 |
| Tangible assets under construction and advance payments made | | 27 | | |
| Financial fixed assets | 6.4 / 6.5.1 | 28 | 7.351.875,83 | 6.263.819,71 |
| Affiliated enterprises | 6.15 | 280/1 | 7.256.167,80 | 6.147.011,68 |
| Participating interests | | 280 | 5.145.876,91 | 5.145.876,91 |
| Amounts receivable | | 281 | 2.110.290,89 | 1.001.134,77 |
| Other enterprises linked by participating interests | 6.15 | 282/3 | | |
| Participating interests | | 282 | | |
| Amounts receivable | | 283 | | |
| Other financial assets | | 284/8 | 95.708,03 | 116.808,03 |
| Shares | | 284 | | |
| Amounts receivable and cash guarantees | | 285/8 | 95.708,03 | 116.808,03 |

| | Notes | Codes | Period | Previous period |
|--|----------------|-------|----------------------|----------------------|
| CURRENT ASSETS | | 29/58 | <u>59.270.246,24</u> | <u>92.338.810,44</u> |
| Amounts receivable after more than one year | | 29 | 3.123.176,97 | 2.404.403,62 |
| Trade debtors | | 290 | | |
| Other amounts receivable | | 291 | 3.123.176,97 | 2.404.403,62 |
| Stocks and contracts in progress | | 3 | 96.870,48 | 1.099.272,39 |
| Stocks | | 30/36 | 96.870,48 | 1.099.272,39 |
| Raw materials and consumables | | 30/31 | | 684.992,48 |
| Work in progress | | 32 | | |
| Finished goods | | 33 | | |
| Goods purchased for resale | | 34 | 96.870,48 | 414.279,91 |
| Immovable property intended for sale | | 35 | | |
| Advance payments | | 36 | | |
| Contracts in progress | | 37 | | |
| Amounts receivable within one year | | 40/41 | 3.205.322,20 | 3.289.017,31 |
| Trade debtors | | 40 | 2.571.340,35 | 1.740.045,34 |
| Other amounts receivable | | 41 | 633.981,85 | 1.548.971,97 |
| Current investments | 6.5.1 / 6.6 | 50/53 | 10.432.474,82 | 20.464.980,59 |
| Own shares | | 50 | | |
| Other investments and deposits | | 51/53 | 10.432.474,82 | 20.464.980,59 |
| Cash at bank and in hand | | 54/58 | 42.226.394,24 | 64.451.299,03 |
| Deferred charges and accrued income | 6.6 | 490/1 | 186.007,53 | 629.837,50 |
| TOTAL ASSETS | | 20/58 | 69.332.219,20 | 120.031.638,48 |

| | Notes | Codes | Period | Previous period |
|--|-------|-------|----------------------|-----------------------|
| EQUITY AND LIABILITIES | | | | |
| EQUITY | | 10/15 | <u>60.858.557,62</u> | <u>111.056.932,00</u> |
| Capital | 6.7.1 | 10 | 111.056.932,00 | 147.976.946,87 |
| Issued capital | | 100 | 111.056.932,00 | 147.976.946,87 |
| Uncalled capital ⁴ | | 101 | | |
| Share premium account | | 11 | | 12.949,53 |
| Revaluation surpluses | | 12 | | |
| Reserves | | 13 | | |
| Legal reserve | | 130 | | |
| Reserves not available | | 131 | | |
| In respect of own shares held | | 1310 | | |
| Others | | 1311 | | |
| Untaxed reserves | | 132 | | |
| Available reserves | | 133 | | |
| Accumulated profits (losses)(+)/(-) | | 14 | -50.198.374,38 | -36.932.964,40 |
| Investment grants | | 15 | | |
| Advance to associates on the sharing out of the assets ⁵ | | 19 | | |
| PROVISIONS AND DEFERRED TAXES | | | | |
| Provisions for liabilities and charges | | 160/5 | | |
| Pensions and similar obligations | | 160 | | |
| Taxation | | 161 | | |
| Major repairs and maintenance | | 162 | | |
| Environmental liabilities | | 163 | | |
| Other risks and costs | 6.8 | 164/5 | | |
| Deferred taxes | | 168 | | |

⁴ Amount to be deducted from the issued capital.

⁵ Amount to be deducted from the other components of equity.

| | Notes | Codes | Period | Previous period |
|--|-------|-------|---------------------|---------------------|
| AMOUNTS PAYABLE | | 17/49 | <u>8.473.661,58</u> | <u>8.974.706,48</u> |
| Amounts payable after more than one year | 6.9 | 17 | | |
| Financial debts | | 170/4 | | |
| Subordinated loans | | 170 | | |
| Unsubordinated debentures | | 171 | | |
| Leasing and other similar obligations | | 172 | | |
| Credit institutions | | 173 | | |
| Other loans | | 174 | | |
| Trade debts | | 175 | | |
| Suppliers | | 1750 | | |
| Bills of exchange payable | | 1751 | | |
| Advances received on contracts in progress | | 176 | | |
| Other amounts payable | | 178/9 | | |
| Amounts payable within one year | 6.9 | 42/48 | 6.646.649,03 | 6.974.196,21 |
| Current portion of amounts payable after more than one year falling due within one year | | 42 | | |
| Financial debts | | 43 | | |
| Credit institutions | | 430/8 | | |
| Other loans | | 439 | | |
| Trade debts | | 44 | 3.339.915,74 | 3.627.947,80 |
| Suppliers | | 440/4 | 3.339.915,74 | 3.627.947,80 |
| Bills of exchange payable | | 441 | | |
| Advances received on contracts in progress | | 46 | | |
| Taxes, remuneration and social security | 6.9 | 45 | 1.435.639,84 | 1.322.716,53 |
| Taxes | | 450/3 | 3.275,09 | 2.541,25 |
| Remuneration and social security | | 454/9 | 1.432.364,75 | 1.320.175,28 |
| Other amounts payable | | 47/48 | 1.871.093,45 | 2.023.531,88 |
| Accrued charges and deferred income | 6.9 | 492/3 | 1.827.012,55 | 2.000.510,27 |
| TOTAL LIABILITIES | | 10/49 | 69.332.219,20 | 120.031.638,48 |

INCOME STATEMENT

| | Notes | Codes | Period | Previous period |
|--|-------|--------|----------------|-----------------|
| Operating income and charges | | 70/76A | 24.271.194,88 | 24.698.839,04 |
| Turnover | 6.10 | 70 | 3.057.570,87 | 4.423.498,15 |
| Increase (decrease) in stocks of finished goods, work and contracts in progress | | 71 | | |
| Own construction capitalised | | 72 | 18.013.323,14 | 18.953.892,70 |
| Other operating income | 6.10 | 74 | 3.194.411,07 | 1.316.065,19 |
| Non-recurring operating income | 6.12 | 76A | 5.889,80 | 5.383,00 |
| Operating charges | | 60/66A | 75.359.914,47 | 63.173.029,77 |
| Raw materials, consumables | | 60 | 11.970.930,56 | 12.055.462,99 |
| Purchases | | 600/8 | 11.881.351,41 | 13.748.869,13 |
| Decrease (increase) in stocks | | 609 | 89.579,15 | -1.693.406,14 |
| Services and other goods | | 61 | 16.151.877,12 | 18.229.493,16 |
| Remuneration, social security costs and pensions .. | 6.10 | 62 | 8.416.506,68 | 7.471.358,41 |
| Depreciation of and amounts written off formation expenses, intangible and tangible fixed assets | | 630 | 19.909.475,52 | 22.550.492,30 |
| Increase, Decrease in amounts written off stocks contracts in progress and trade debtors: Appropriations (write-backs) | | 631/4 | 576.700,24 | 2.004.754,10 |
| Provisions for risks and charges - Appropriations (uses and write-backs) | 6.10 | 635/8 | | |
| Other operating charges | 6.10 | 640/8 | 1.442.857,18 | 861.026,28 |
| Operation charges carried to assets as restructuring costs | | 649 | | |
| Non-recurring operating charges | 6.12 | 66A | 16.891.567,17 | 442,53 |
| Operating profit (loss) | | 9901 | -51.088.719,59 | -38.474.190,73 |

| | Notes | Codes | Period | Previous period |
|---|-------|--------|----------------|-----------------|
| Financial income | | 75/76B | 544.154,52 | 1.071.818,44 |
| Recurring financial income | | 75 | 544.154,52 | 1.071.818,44 |
| Income from financial fixed assets | | 750 | | |
| Income from current assets | | 751 | 79.312,36 | 226.703,26 |
| Other financial income | 6.11 | 752/9 | 464.842,16 | 845.115,18 |
| Non-recurring financial income | 6.12 | 76B | | |
| Financial charges | 6.11 | 65/66B | 372.582,66 | 286.647,36 |
| Recurring financial charges | | 65 | 372.582,66 | 286.647,36 |
| Debt charges | | 650 | 9.013,36 | 7.570,63 |
| Amounts written down on current assets except stocks, contracts in progress and trade debtors | | 651 | -4.894,29 | 8.813,78 |
| Other financial charges | | 652/9 | 368.463,59 | 270.262,95 |
| Non recurring financial charges | 6.12 | 66B | | |
| Profit (loss) for the period before taxes | | 9903 | -50.917.147,73 | -37.689.019,65 |
| Transfer from postponed taxes | | 780 | | |
| Transfer to postponed taxes | | 680 | | |
| Income taxes | 6.13 | 67/77 | -718.773,35 | -756.055,25 |
| Income taxes | | 670/3 | 552,68 | 1.692,62 |
| Adjustment of income taxes and write-back of tax provisions | | 77 | 719.326,03 | 757.747,87 |
| Profit (loss) for the period | | 9904 | -50.198.374,38 | -36.932.964,40 |
| Transfer from untaxed reserves | | 789 | | |
| Transfer to untaxed reserves | | 689 | | |
| Profit (loss) for the period available for appropriation | | 9905 | -50.198.374,38 | -36.932.964,40 |

APPROPRIATION ACCOUNT

| | Codes | Period | Previous period |
|---|--------|----------------|-----------------|
| Profit (loss) to be appropriated(+)/(-) | 9906 | -87.131.338,78 | -219.100.465,60 |
| Gain (loss) to be appropriated(+)/(-) | (9905) | -50.198.374,38 | -36.932.964,40 |
| Profit (loss) to be carried forward(+)/(-) | 14P | -36.932.964,40 | -182.167.501,20 |
| Transfers from capital and reserves | 791/2 | 36.932.964,40 | 182.167.501,20 |
| from capital and share premium account | 791 | 36.932.964,40 | 182.167.501,20 |
| from reserves | 792 | | |
| Transfers to capital and reserves | 691/2 | | |
| to capital and share premium account | 691 | | |
| to the legal reserve | 6920 | | |
| to other reserves | 6921 | | |
| Profit (loss) to be carried forward(+)/(-) | (14) | -50.198.374,38 | -36.932.964,40 |
| Owner's contribution in respect of losses | 794 | | |
| Profit to be distributed | 694/7 | | |
| Dividends | 694 | | |
| Director's or managers' entitlements | 695 | | |
| Workers | 696 | | |
| Other beneficiaries | 697 | | |

STATEMENT OF INTANGIBLE FIXED ASSETS

| | Codes | Period | Previous period |
|---|-------|------------------|-----------------|
| DEVELOPMENT COSTS | | | |
| Acquisition value at the end of the period | 8051P | xxxxxxxxxxxxxxxx | 64.211.153,12 |
| Movements during the period | | | |
| Acquisitions, including produced fixed assets | 8021 | | |
| Sales and disposals | 8031 | 64.211.153,12 | |
| Transfers from one heading to another(+)/(-) | 8041 | | |
| Acquisition value at the end of the period | 8051 | | |
| Depreciation and amounts written down at the end of the period | 8121P | xxxxxxxxxxxxxxxx | 56.669.027,65 |
| Movements during the period | | | |
| Recorded | 8071 | 646.466,52 | |
| Written back | 8081 | | |
| Acquisitions from third parties | 8091 | | |
| Cancelled owing to sales and disposals | 8101 | 57.315.494,17 | |
| Transfers from one heading to another(+)/(-) | 8111 | | |
| Depreciation and amounts written down at the end of the period | 8121 | | |
| NET BOOK VALUE AT THE END OF THE PERIOD | 81311 | _____ | |

| | Codes | Period | Previous period |
|---|-------|---------------------|-----------------|
| CONCESSIONS, PATENTS, LICENCES, KNOWHOW, BRANDS AND SIMILAR RIGHTS | | | |
| Acquisition value at the end of the period | 8052P | xxxxxxxxxxxxxxxx | 23.121.912,92 |
| Movements during the period | | | |
| Acquisitions, including produced fixed assets | 8022 | | |
| Sales and disposals | 8032 | 21.953.846,31 | |
| Transfers from one heading to another(+)/(-) | 8042 | | |
| Acquisition value at the end of the period | 8052 | 1.168.066,61 | |
| Depreciation and amounts written down at the end of the period | 8122P | xxxxxxxxxxxxxxxx | 11.196.082,94 |
| Movements during the period | | | |
| Recorded | 8072 | 930.247,74 | |
| Written back | 8082 | | |
| Acquisitions from third parties | 8092 | | |
| Cancelled owing to sales and disposals | 8102 | 11.958.264,07 | |
| Transfers from one heading to another(+)/(-) | 8112 | | |
| Depreciation and amounts written down at the end of the period | 8122 | 168.066,61 | |
| NET BOOK VALUE AT THE END OF THE PERIOD | 211 | <u>1.000.000,00</u> | |

| | Codes | Period | Previous period |
|---|-------|-----------------|-----------------|
| GOODWILL | | | |
| Acquisition value at the end of the period | 8053P | xxxxxxxxxxxxxxx | 63.729.078,04 |
| Movements during the period | | | |
| Acquisitions, including produced fixed assets | 8023 | | |
| Sales and disposals | 8033 | | |
| Transfers from one heading to another | 8043 | | |
| | | | |
| Acquisition value at the end of the period | 8053 | 63.729.078,04 | |
| Depreciation and amounts written down at the end of the period | 8123P | xxxxxxxxxxxxxxx | 63.729.078,04 |
| Movements during the period | | | |
| Recorded | 8073 | | |
| Written back | 8083 | | |
| Acquisitions from third parties | 8093 | | |
| Cancelled owing to sales and disposals | 8103 | | |
| Transfers from one heading to another | 8113 | | |
| | | | |
| Depreciation and amounts written down at the end of the period | 8123 | 63.729.078,04 | |
| NET BOOK VALUE AT THE END OF THE PERIOD | 212 | _____ | |

| | Codes | Period | Previous period |
|---|-------|-------------------|-----------------|
| PLANT, MACHINERY AND EQUIPMENT | | | |
| Acquisition value at the end of the period | 8192P | xxxxxxxxxxxxxxxx | 4.605.072,27 |
| Movements during the period | | | |
| Acquisitions, including produced fixed assets | 8162 | 65.723,79 | |
| Sales and disposals | 8172 | 389.893,46 | |
| Transfers from one heading to another(+)/(-) | 8182 | | |
| Acquisition value at the end of the period | 8192 | 4.280.902,60 | |
| Revaluation surpluses at the end of the period | 8252P | xxxxxxxxxxxxxxxx | |
| Movements during the period | | | |
| Recorded | 8212 | | |
| Acquisitions from third parties | 8222 | | |
| Cancelled | 8232 | | |
| Transfers from one heading to another(+)/(-) | 8242 | | |
| Revaluation surpluses at the end of the period | 8252 | | |
| Depreciation and amounts written down at the end of the period | 8322P | xxxxxxxxxxxxxxxx | 4.355.761,22 |
| Movements during the period | | | |
| Recorded | 8272 | 113.326,53 | |
| Written back | 8282 | | |
| Acquisitions from third parties | 8292 | | |
| Cancelled owing to sales and disposals | 8302 | 352.982,55 | |
| Transfers from one heading to another(+)/(-) | 8312 | | |
| Depreciation and amounts written down at the end of the period | 8322 | 4.116.105,20 | |
| NET BOOK VALUE AT THE END OF THE PERIOD | (23) | <u>164.797,40</u> | |

| | Codes | Period | Previous period |
|---|-------|------------------|-----------------|
| FURNITURE AND VEHICLES | | | |
| Acquisition value at the end of the period | 8193P | xxxxxxxxxxxxxxx | 2.551.193,02 |
| Movements during the period | | | |
| Acquisitions, including produced fixed assets | 8163 | 40.196,78 | |
| Sales and disposals | 8173 | 79.964,41 | |
| Transfers from one heading to another(+)/(-) | 8183 | | |
| Acquisition value at the end of the period | 8193 | 2.511.425,39 | |
| Revaluation surpluses at the end of the period | 8253P | xxxxxxxxxxxxxxx | |
| Movements during the period | | | |
| Recorded | 8213 | | |
| Acquisitions from third parties | 8223 | | |
| Cancelled | 8233 | | |
| Transfers from one heading to another(+)/(-) | 8243 | | |
| Revaluation surpluses at the end of the period | 8253 | | |
| Depreciation and amounts written down at the end of the period | 8323P | xxxxxxxxxxxxxxx | 2.405.946,75 |
| Movements during the period | | | |
| Recorded | 8273 | 95.015,86 | |
| Written back | 8283 | | |
| Acquisitions from third parties | 8293 | | |
| Cancelled owing to sales and disposals | 8303 | 79.437,12 | |
| Transfers from one heading to another(+)/(-) | 8313 | | |
| Depreciation and amounts written down at the end of the period | 8323 | 2.421.525,49 | |
| NET BOOK VALUE AT THE END OF THE PERIOD | (24) | <u>89.899,90</u> | |

| | Codes | Period | Previous period |
|---|-------|------------------|-----------------|
| OTHER TANGIBLE FIXED ASSETS | | | |
| Acquisition value at the end of the period | 8195P | xxxxxxxxxxxxxxxx | 831.764,11 |
| Movements during the period | | | |
| Acquisitions, including produced fixed assets | 8165 | | |
| Sales and disposals | 8175 | | |
| Transfers from one heading to another(+)/(-) | 8185 | | |
| Acquisition value at the end of the period | 8195 | 831.764,11 | |
| Revaluation surpluses at the end of the period | 8255P | xxxxxxxxxxxxxxxx | |
| Movements during the period | | | |
| Recorded | 8215 | | |
| Acquisitions from third parties | 8225 | | |
| Cancelled | 8235 | | |
| Transfers from one heading to another(+)/(-) | 8245 | | |
| Revaluation surpluses at the end of the period | 8255 | | |
| Depreciation and amounts written down at the end of the period | 8325P | xxxxxxxxxxxxxxxx | 649.376,33 |
| Movements during the period | | | |
| Recorded | 8275 | 111.095,73 | |
| Written back | 8285 | | |
| Acquisitions from third parties | 8295 | | |
| Cancelled owing to sales and disposals | 8305 | | |
| Transfers from one heading to another(+)/(-) | 8315 | | |
| Depreciation and amounts written down at the end of the period | 8325 | 760.472,06 | |
| NET BOOK VALUE AT THE END OF THE PERIOD | (26) | <u>71.292,05</u> | |

STATEMENT OF FINANCIAL FIXED ASSETS

| | Codes | Period | Previous period |
|---|-------|-----------------|-----------------|
| AFFILIATED ENTERPRISES - PARTICIPATING INTERESTS AND SHARES | | | |
| Acquisition value at the end of the period | 8391P | xxxxxxxxxxxxxxx | 5.145.876,91 |
| Movements during the period | | | |
| Acquisitions, including produced fixed assets | 8361 | | |
| Sales and disposals | 8371 | | |
| Transfers from one heading to another | 8381 | | |
| | | | |
| Acquisition value at the end of the period | 8391 | 5.145.876,91 | |
| Revaluation surpluses at the end of the period | 8451P | xxxxxxxxxxxxxxx | |
| Movements during the period | | | |
| Recorded | 8411 | | |
| Acquisitions from third parties | 8421 | | |
| Cancelled | 8431 | | |
| Transfers from one heading to another | 8441 | | |
| | | | |
| Revaluation surpluses at the end of the period | 8451 | | |
| Amounts written down at the end of the period | 8521P | xxxxxxxxxxxxxxx | |
| Movements during the period | | | |
| Recorded | 8471 | | |
| Written back | 8481 | | |
| Acquisitions from third parties | 8491 | | |
| Cancelled owing to sales and disposals | 8501 | | |
| Transfers from one heading to another | 8511 | | |
| | | | |
| Amounts written down at the end of the period | 8521 | | |
| Uncalled amounts at the end of the period | 8551P | xxxxxxxxxxxxxxx | |
| Movements during the period | 8541 | | |
| | | | |
| Uncalled amounts at the end of the period | 8551 | | |
| NET BOOK VALUE AT THE END OF THE PERIOD | (280) | 5.145.876,91 | |
| AFFILIATED ENTERPRISES - AMOUNTS RECEIVABLE | | | |
| NET BOOK VALUE AT THE END OF THE PERIOD | 281P | xxxxxxxxxxxxxxx | 1.001.134,77 |
| Movements during the period | | | |
| Additions | 8581 | 1.109.156,12 | |
| Repayments | 8591 | | |
| Amounts written down | 8601 | | |
| Amounts written back | 8611 | | |
| Exchange differences | 8621 | | |
| Other | 8631 | | |
| | | | |
| NET BOOK VALUE AT THE END OF THE PERIOD | (281) | 2.110.290,89 | |
| ACCUMULATED AMOUNTS WRITTEN OFF ON AMOUNTS RECEIVABLE AT THE END OF THE PERIOD | 8651 | | |

| | Codes | Period | Previous period |
|---|---------|------------------|-----------------|
| OTHER ENTERPRISES - PARTICIPATING INTERESTS AND SHARES | | | |
| Acquisition value at the end of the period | 8393P | xxxxxxxxxxxxxxxx | |
| Movements during the period | | | |
| Acquisitions, including produced fixed assets | 8363 | | |
| Sales and disposals | 8373 | | |
| Transfers from one heading to another(+)/(-) | 8383 | | |
| Acquisition value at the end of the period | 8393 | | |
| Revaluation surpluses at the end of the period | 8453P | xxxxxxxxxxxxxxxx | |
| Movements during the period | | | |
| Recorded | 8413 | | |
| Acquisitions from third parties | 8423 | | |
| Cancelled | 8433 | | |
| Transfers from one heading to another(+)/(-) | 8443 | | |
| Revaluation surpluses at the end of the period | 8453 | | |
| Amounts written down at the end of the period | 8523P | xxxxxxxxxxxxxxxx | |
| Movements during the period | | | |
| Recorded | 8473 | | |
| Written back | 8483 | | |
| Acquisitions from third parties | 8493 | | |
| Cancelled owing to sales and disposals | 8503 | | |
| Transfers from one heading to another(+)/(-) | 8513 | | |
| Amounts written down at the end of the period | 8523 | | |
| Uncalled amounts at the end of the period | 8553P | xxxxxxxxxxxxxxxx | |
| Movements during the period(+)/(-) | 8543 | | |
| Uncalled amounts at the end of the period | 8553 | | |
| NET BOOK VALUE AT THE END OF THE PERIOD | (284) | | |
| OTHER ENTERPRISES - AMOUNTS RECEIVABLE | | | |
| NET BOOK VALUE AT THE END OF THE PERIOD | 285/8P | xxxxxxxxxxxxxxxx | 116.808,03 |
| Movements during the period | | | |
| Additions | 8583 | | |
| Repayments | 8593 | 21.100,00 | |
| Amounts written down | 8603 | | |
| Amounts written back | 8613 | | |
| Exchange differences(+)/(-) | 8623 | | |
| Other(+)/(-) | 8633 | | |
| NET BOOK VALUE AT THE END OF THE PERIOD | (285/8) | 95.708,03 | |
| ACCUMULATED AMOUNTS WRITTEN OFF ON AMOUNTS RECEIVABLE AT THE END OF THE PERIOD | 8653 | | |

INFORMATION RELATING TO THE SHARE IN THE CAPITAL**SHARE IN THE CAPITAL AND OTHER RIGHTS IN OTHER COMPANIES**

List of both enterprises in which the enterprise holds a participating interest (recorded in the headings 280 and 282 of assets) and other enterprises in which the enterprise holds rights (recorded in the headings 284 and 51/53 of assets) in the amount of at least 10% of the capital issued.

| NAME, full address of the REGISTERED OFFICE and for the enterprise governed by Belgian law, the COMPANY NUMBER | Shares held by | | | Information from the most recent period for which annual accounts are available | | | | |
|--|------------------------------|----------|--------|---|-----------------------------------|-----------------------|----------------------|--------------------------|
| | Nature | directly | | subsi- diaries | Primary financial statement | Mone- tary unit | Capital and reserves | Net result |
| | | Number | % | | | | % | (+) of (-) (in units) |
| ThromboGenics Inc. 101 Wood Avenue South, Suite 610, Iselin 08830 New Jersey United States of America | Shares | 200 | 100,00 | 0,00 | 31/12/2019 | USD | 1.683.752 | 68.744 |
| Oncurious NV Gaston Geenslaan 1 3001 Heverlee Belgium 0627.952.462 | Shares with nominal value | 4.376 | 81,67 | 0,00 | 31/12/2019 | EUR | 273.075 | -1.505.445 |

OTHER INVESTMENTS AND DEPOSIT, DEFERRED CHARGES AND ACCRUED INCOME (ASSETS)

| | Codes | Period | Previous period |
|--|-------|---------------|-----------------|
| INVESTMENTS: OTHER INVESTMENTS AND DEPOSITS | | | |
| Shares and current investments other than fixed income investments .. | 51 | | |
| Shares - Book value increased with the uncalled amount | 8681 | | |
| Shares - Uncalled amount | 8682 | | |
| Precious metals and works of art | 8683 | | |
| Fixed income securities | 52 | | |
| Fixed income securities issued by credit institutions | 8684 | | |
| Fixed term accounts with credit institutions | 53 | 10.000.000,00 | 20.000.000,00 |
| With residual term or notice of withdrawal | | | |
| up to one month | 8686 | | |
| between one month and one year | 8687 | 10.000.000,00 | 10.000.000,00 |
| over one year | 8688 | | 10.000.000,00 |
| Other investments not mentioned above | 8689 | 432.474,82 | 464.980,59 |

DEFERRED CHARGES AND ACCRUED INCOME

Allocation of heading 490/1 of assets if the amount is significant.

| | Period |
|------------------|------------|
| Deferred charges | 160.835,57 |
| Accrued income | 25.171,96 |

STATEMENT OF CAPITAL AND SHAREHOLDING STRUCTURE

STATEMENT OF CAPITAL

Social capital

Issued capital at the end of the period
 Issued capital at the end of the period

| Codes | Period | Previous period |
|-------|------------------|-----------------|
| 100P | XXXXXXXXXXXXXXXX | 147.976.946,87 |
| (100) | 111.056.932,00 | |

Changes during the period

Capital decrease 30/12/2019

Structure of the capital
 Different categories of shares

Shares

Registered shares
 Shares dematerialized

| Codes | Amounts | Number of shares |
|-------|------------------|------------------|
| | -36.920.014,87 | |
| | 111.056.932,00 | 38.291.950 |
| 8702 | XXXXXXXXXXXXXXXX | 38.291.950 |
| 8703 | XXXXXXXXXXXXXXXX | |

Capital not paid

Uncalled capital
 Capital called, but not paid
 Shareholders having yet to pay up in full

| Codes | Uncalled capital | Capital called, but not paid |
|-------|------------------|------------------------------|
| (101) | | XXXXXXXXXXXXXXXX |
| 8712 | XXXXXXXXXXXXXXXX | |

OWN SHARES

Held by the company itself

Amount of capital held
 Number of shares held

Held by the subsidiaries

Amount of capital held
 Number of shares held

Commitments to issue shares

Owing to the exercise of conversion rights

Amount of outstanding convertible loans
 Amount of capital to be subscribed
 Corresponding maximum number of shares to be issued

Owing to the exercise of subscription rights

Number of outstanding subscription rights
 Amount of capital to be subscribed
 Corresponding maximum number of shares to be issued

Authorized capital, not issued

| Codes | Period |
|-------|----------------|
| 8721 | |
| 8722 | |
| 8731 | |
| 8732 | |
| 8740 | |
| 8741 | |
| 8742 | |
| 8745 | 1.114.800 |
| 8746 | 4.194.553,00 |
| 8747 | 1.114.800 |
| 8751 | 111.056.932,00 |

Shared issued, not representing capital

Distribution

Number of shares held

Number of voting rights attached thereto

Allocation by shareholder

Number of shares held by the company itself

Number of shares held by its subsidiaries

| Codes | Period |
|-------|--------|
| 8761 | |
| 8762 | |
| 8771 | |
| 8781 | |

STRUCTURE OF SHAREHOLDINGS OF THE ENTERPRISE AT YEAR-END CLOSING DATE

as shown by the notifications received by the company in accordance with the Companies Code, Article 631 §2 and Article 632 §2; the act of 2 May 2007 on the disclosure of major holdings, Article 14, paragraph four; and the Royal Decree of 21 August 2008 comprising further rules on certain multilateral trading facilities, Article 5.

Shareholders

On December 31, 2019, based on all received transparency declarations, Oxurion is aware of the following participations:

| | Shares | % of total number of shares |
|---|---------------|------------------------------------|
| Mr. Thomas M. Clay and entities controlled by him | 3,361,555 | 8.78% |
| Baron Philippe Vlerick and entities controlled by him | 2,324,719 | 6.07% |
| Novartis Pharma AG | 2,177,226 | 5.69% |

STATEMENT OF AMOUNTS PAYABLE, ACCRUED CHARGES AND DEFERRED INCOME

BREAKDOWN OF AMOUNTS PAYABLE WITH AN ORIGINAL PERIOD TO MATURITY OF MORE THAN ONE YEAR, ACCORDING TO THEIR RESIDUAL TERM

Current portion of amounts payable after more than one year falling due within one year

| | Codes | Period |
|--|-------|--------|
| Financial debts | 8801 | |
| Subordinated loans | 8811 | |
| Unsubordinated debentures | 8821 | |
| Leasing and other similar obligations | 8831 | |
| Credit institutions | 8841 | |
| Other loans | 8851 | |
| Trade debts | 8861 | |
| Suppliers | 8871 | |
| Bills of exchange payable | 8881 | |
| Advance payments received on contracts in progress | 8891 | |
| Other amounts payable | 8901 | |

Total amounts payable after more than one year, not more than one year (42)

Amounts payable after more than one year, between one and five years

| | | |
|--|------|--|
| Financial debts | 8802 | |
| Subordinated loans | 8812 | |
| Unsubordinated debentures | 8822 | |
| Leasing and other similar obligations | 8832 | |
| Credit institutions | 8842 | |
| Other loans | 8852 | |
| Trade debts | 8862 | |
| Suppliers | 8872 | |
| Bills of exchange payable | 8882 | |
| Advance payments received on contracts in progress | 8892 | |
| Other amounts payable | 8902 | |

Total amounts payable after more than one year, between one and five years 8912

Amounts payable after more than one year, over five years

| | | |
|--|------|--|
| Financial debts | 8803 | |
| Subordinated loans | 8813 | |
| Unsubordinated debentures | 8823 | |
| Leasing and other similar obligations | 8833 | |
| Credit institutions | 8843 | |
| Other loans | 8853 | |
| Trade debts | 8863 | |
| Suppliers | 8873 | |
| Bills of exchange payable | 8883 | |
| Advance payments received on contracts in progress | 8893 | |
| Other amounts payable | 8903 | |

Total amounts payable after more than one year, over five years 8913

AMOUNTS PAYABLE GUARANTEED (headings 17 and 42/48 of liabilities)

Amounts payable guaranteed by Belgian public authorities

| | Codes | Period |
|---|-------------|--------|
| Financial debts | 8921 | |
| Subordinated loans | 8931 | |
| Unsubordinated debentures | 8941 | |
| Leasing and other similar obligations | 8951 | |
| Credit institutions | 8961 | |
| Other loans | 8971 | |
| Trade debts | 8981 | |
| Suppliers | 8991 | |
| Bills of exchange payable | 9001 | |
| Advance payments received on contracts in progress | 9011 | |
| Remuneration and social security | 9021 | |
| Other amounts payable | 9051 | |
| Total amounts payable guaranteed by Belgian public authorities | 9061 | |

Amounts payable guaranteed by real guarantees given or irrevocably promised by the enterprise on its own assets

| | | |
|--|-------------|--|
| Financial debts | 8922 | |
| Subordinated loans | 8932 | |
| Unsubordinated debentures | 8942 | |
| Leasing and other similar obligations | 8952 | |
| Credit institutions | 8962 | |
| Other loans | 8972 | |
| Trade debts | 8982 | |
| Suppliers | 8992 | |
| Bills of exchange payable | 9002 | |
| Advance payments received on contracts in progress | 9012 | |
| Taxes, remuneration and social security | 9022 | |
| Taxes | 9032 | |
| Remuneration and social security | 9042 | |
| Other amounts payable | 9052 | |
| Total amounts payable guaranteed by real guarantees given or irrevocably promised by the enterprise on its own assets | 9062 | |

AMOUNTS PAYABLE FOR TAXES, REMUNERATION AND SOCIAL SECURITY

Taxes (headings 450/3 and 178/9 of the liabilities)

| | | |
|---------------------------------|------|----------|
| Expired taxes payable | 9072 | |
| Non expired taxes payable | 9073 | 3.275,09 |
| Estimated taxes payable | 450 | |

Remuneration and social security (headings 454/9 and 178/9 of the liabilities)

| | | |
|--|------|--------------|
| Amount due to the National Office of Social Security | 9076 | |
| Other amounts payable relating to remuneration and social security | 9077 | 1.432.364,75 |

ACCRUED CHARGES AND DEFERRED INCOME

Allocation of heading 492/3 of liabilities if the amount is significant

Accrued charges
Deferred income

| Period |
|--------------|
| 1.493.012,34 |
| 334.000,21 |

OPERATING RESULTS**OPERATING INCOME****Net turnover**

Broken down by categories of activity

Allocation into geographical markets

Other operating income

Operating subsidies and compensatory amounts received from public authorities

OPERATING COSTS**Employees for whom the company has submitted a DIMONA declaration or are recorded in the general personnel register**

Total number at the closing date

Average number of employees calculated in full-time equivalents

Number of actual worked hours

Personnel costs

Remuneration and direct social benefits

Employers' social security contributions

Employers' premiums for extra statutory insurances

Other personnel costs

Old-age and widows' pensions

| Codes | Period | Previous period |
|-------|--------------|-----------------|
| | | |
| | | |
| | | |
| 740 | 125.000,00 | 81.000,00 |
| | | |
| | | |
| 9086 | 69 | 68 |
| 9087 | 69,0 | 62,2 |
| 9088 | 113.643 | 101.644 |
| | | |
| 620 | 6.107.703,60 | 5.408.267,66 |
| 621 | 1.459.267,07 | 1.277.162,05 |
| 622 | 99.709,83 | 102.468,86 |
| 623 | 351.464,20 | 342.796,89 |
| 624 | 398.361,98 | 340.662,95 |

| | Codes | Period | Previous period |
|--|-------|--------------|-----------------|
| Provisions for pensions | | | |
| Additions (uses and write-back) (+)/(-) | 635 | | |
| Amounts written off | | | |
| Stocks and contracts in progress | | | |
| Recorded | 9110 | 912.822,76 | 3.242.879,64 |
| Written back | 9111 | 336.122,52 | 1.238.125,54 |
| Trade debtors | | | |
| Recorded | 9112 | | |
| Written back | 9113 | | |
| Provisions for risks and charges | | | |
| Additions | 9115 | | |
| Uses and write-back | 9116 | | |
| Other operating charges | | | |
| Taxes related to operation | 640 | 4.259,23 | 3.689,48 |
| Other charges | 641/8 | 1.438.597,95 | 857.336,80 |
| Hired temporary staff and persons placed at the enterprise's disposal | | | |
| Total number at the closing date | 9096 | | |
| Average number calculated as full-time equivalents | 9097 | 1,5 | 0,7 |
| Number of actual worked hours | 9098 | 2.879 | 1.379 |
| Charges to the enterprise | 617 | 114.852,27 | 51.294,37 |

FINANCIAL RESULTS**RECURRING FINANCIAL INCOME****Other financial income**

Subsidies granted by public authorities and recorded as income for the period

Capital subsidies 9125

Interest subsidies 9126

Allocation of other financial income

Exchange rate differences

49.980,60

376.484,77

Exchange rate differences from conversion of foreign currencies

414.852,11

468.621,16

Payment differences

9,45

9,25

RECURRING FINANCIAL CHARGES**Depreciation of loan issue expenses** 6501**Capitalized Interests** 6503**Amounts written off current assets**

Recorded 6510

1.590,00

9.196,16

Written back 6511

6.484,29

382,38

Other financial charges

Amount of the discount borne by the enterprise, as a result of negotiating amounts receivable 653

Provisions of a financial nature

Appropriations 6560

Uses and write-backs 6561

Allocation of other financial charges

Exchange rate differences

30.876,66

107.653,62

Bank charges

14.467,63

14.487,29

Loss on sale of current assets

236,80

437,51

Payment differences

42,15

26,50

Unrealised exchange rate losses

322.840,35

147.658,03

INCOME AND CHARGE OF EXCEPTIONAL SIZE OR INCIDENCE

| | Codes | Period | Previous period |
|--|-------|---------------|-----------------|
| NON-RECURRING INCOME | 76 | 5.889,80 | 5.383,00 |
| Non-recurring operating income | (76A) | 5.889,80 | 5.383,00 |
| Write-back of depreciation and of amounts written off intangible and tangible fixed assets | 760 | | |
| Write-back of provisions for extraordinary operating liabilities and charges | 7620 | | |
| Capital gains on disposal of intangible and tangible fixed asset | 7630 | 5.889,80 | 5.383,00 |
| Other non-recurring operating income | 764/8 | | |
| Non-recurring financial income | (76B) | | |
| Write-back of amounts written down financial fixed assets | 761 | | |
| Write-back of provisions for extraordinary financial liabilities and charges | 7621 | | |
| Capital gains on disposal of financial fixed assets | 7631 | | |
| Other non-recurring financial income | 769 | | |
| NON-RECURRING EXPENSES | 66 | 16.891.567,17 | 442,53 |
| Non-recurring operating charges | (66A) | 16.891.567,17 | 442,53 |
| Non-recurring depreciation of and amounts written off formation expenses, intangible and tangible fixed assets | 660 | 16.891.241,19 | |
| Provisions for extraordinary operating liabilities and charges: Appropriations (uses) | 6620 | | |
| Capital losses on disposal of intangible and tangible fixed assets | 6630 | 325,95 | 430,40 |
| Other non-recurring operating charges | 664/7 | 0,03 | 12,13 |
| Non-recurring operating charges carried to assets as restructuring costs | 6690 | | |
| Non-recurring financial charges | (66B) | | |
| Amounts written off financial fixed assets | 661 | | |
| Provisions for extraordinary financial liabilities and charges - Appropriations (uses) | 6621 | | |
| Capital losses on disposal of financial fixed assets | 6631 | | |
| Other non-recurring financial charges | 668 | | |
| Non-recurring financial charges carried to assets as restructuring costs | 6691 | | |

INCOME TAXES AND OTHER TAXES

INCOME TAXES

| | |
|---|--|
| Income taxes on the result of the period | |
| Income taxes paid and withholding taxes due or paid | |
| Excess of income tax prepayments and withholding taxes paid recorded under assets | |
| Estimated additional taxes | |
| Income taxes on the result of prior periods | |
| Additional income taxes due or paid | |
| Additional income taxes estimated or provided for | |

| Codes | Period |
|-------|--------|
| 9134 | |
| 9135 | |
| 9136 | |
| 9137 | |
| 9138 | 552,68 |
| 9139 | 552,68 |
| 9140 | |

In so far as taxes of the period are materially affected by differences between the profit before taxes as stated in annual accounts and the estimated taxable profit

Impact of non recurring results on the amount of the income taxes relating to the current period

| Period |
|--------|
| |

Status of deferred taxes

| | |
|---|--|
| Deferred taxes representing assets | |
| Accumulated tax losses deductible from future taxable profits | |
| Other deferred taxes representing assets | |
| Irish branch tax losses | |
| Deferred taxes representing liabilities | |
| Allocation of deferred taxes representing liabilities | |

| Codes | Period |
|-------|----------------|
| 9141 | 301.865.000,00 |
| 9142 | 269.670.000,00 |
| | 32.195.000,00 |
| 9144 | |

VALUE ADDED TAXES AND OTHER TAXES BORNE BY THIRD PARTIES

Value added taxes charged

| | |
|--------------------------------------|--|
| To the enterprise (deductible) | |
| By the enterprise | |

Amounts withheld on behalf of third party

| | |
|--|--|
| For payroll withholding taxes | |
| For withholding taxes on investment income | |

| Codes | Period | Previous period |
|-------|--------------|-----------------|
| 9145 | 5.910.632,09 | 6.610.530,46 |
| 9146 | 4.498.289,34 | 4.914.095,58 |
| 9147 | 679.155,07 | 493.156,52 |
| 9148 | | |

RIGHTS AND COMMITMENTS NOT REFLECTED IN THE BALANCE SHEET

| Codes | Period |
|--|--------|
| PERSONAL GUARANTEES PROVIDED OR IRREVOCABLY PROMISED BY THE ENTERPRISE AS SECURITY FOR DEBTS AND COMMITMENTS OF THIRD PARTIES | 9149 |
| Of which | |
| Bills of exchange in circulation endorsed by the enterprise | 9150 |
| Bills of exchange in circulation drawn or guaranteed by the enterprise | 9151 |
| Maximum amount for which other debts or commitments of third parties are guaranteed by the enterprise | 9153 |
| REAL GUARANTEES | |
| Real guarantees provided or irrevocably promised by the enterprise on its own assets as security of debts and commitments of the enterprise | |
| Mortgages | |
| Book value of the immovable properties mortgaged | 9161 |
| Amount of registration | 9171 |
| Pledging of goodwill - Amount of the registration | 9181 |
| Pledging of other assets - Book value of other assets pledged | 9191 |
| Guarantees provided on future assets - Amount of assets involved | 9201 |
| Real guarantees provided or irrevocably promised by the enterprise on its own assets as security of debts and commitments of third parties | |
| Mortgages | |
| Book value of the immovable properties mortgaged | 9162 |
| Amount of registration | 9172 |
| Pledging of goodwill - Amount of the registration | 9182 |
| Pledging of other assets - Book value of other assets pledged | 9192 |
| Guarantees provided on future assets - Amount of assets involved | 9202 |

| Codes | Period |
|---|--------|
| GOODS AND VALUES, NOT DISCLOSED IN THE BALANCE SHEET, HELD BY THIRD PARTIES IN THEIR OWN NAME BUT AT RISK TO AND FOR THE BENEFIT OF THE ENTERPRISE | |
| SUBSTANTIAL COMMITMENTS TO ACQUIRE FIXED ASSETS | |
| SUBSTANTIAL COMMITMENTS TO DISPOSE OF FIXED ASSETS | |
| FORWARD TRANSACTIONS | |
| Goods purchased (to be received) | 9213 |
| Goods sold (to be delivered) | 9214 |
| Currencies purchased (to be received) | 9215 |
| Currencies sold (to be delivered) | 9216 |

RIGHTS AND COMMITMENTS NOT REFLECTED IN THE BALANCE SHEET

COMMITMENTS RELATING TO TECHNICAL GUARANTEES IN RESPECT OF SALES OR SERVICES

| Period |
|--------|
| |

AMOUNT, NATURE AND FORM CONCERNING LITIGATION AND OTHER IMPORTANT COMMITMENTS

| Period |
|--------|
| |

SUPPLEMENT RETIREMENTS OR SURVIVORS PENSION PLANS IN FAVOUR OF THE PERSONNEL OR THE EXECUTIVES OF THE ENTERPRISE

Brief description

The company offers its employees retirement benefits that are funded through a group insurance plan which is partly paid by the company and partly by the employees. The contributions, which are paid under the defined contribution plan, are booked based on periodic invoices. For former employees, there is still a defined benefit plan which is further explained in the consolidated annual report.

Measures taken by the enterprise to cover the resulting charges

PENSIONS FUNDED BY THE ENTERPRISE

Estimated amount of the commitments resulting from past services

Methods of estimation

| Code | Period |
|------|--------|
| 9220 | |

NATURE AND FINANCIAL IMPACT OF SIGNIFICANT EVENTS AFTER THE CLOSING DATE NOT INCLUDED IN THE BALANCE SHEET OR THE INCOME STATEMENT

| Period |
|--------|
| |

COMMITMENTS TO PURCHASE OR SALE AVAILABLE TO THE COMPANY AS ISSUER OF OPTIONS FOR SALE OR PURCHASE

| Period |
|--------|
| |

NATURE AND COMMERCIAL OBJECTIVE OF TRANSACTIONS NOT REFLECTED IN THE BALANCE SHEET

Provided that the risks or advantages coming from these transactions are significant and if the disclosure of the risks or advantages is necessary to appreciate the financial situation of the company

| Period |
|--------|
| |

RIGHTS AND COMMITMENTS NOT REFLECTED IN THE BALANCE SHEET

OTHER RIGHTS AND COMMITMENTS NOT REFLECTED IN THE BALANCE SHEET (including those which can not be quantified)

| Period |
|--------|
| |

**RELATIONSHIPS WITH AFFILIATED ENTERPRISES, ASSOCIATED ENTERPRISES AND OTHERS
ENTERPRISES LINKED BY PARTICIPATING INTERESTS**

| | Codes | Period | Previous period |
|--|---------|--------------|-----------------|
| AFFILIATED ENTERPRISES | | | |
| Financial fixed assets | (280/1) | 7.256.167,80 | 6.147.011,68 |
| Participating interests | (280) | 5.145.876,91 | 5.145.876,91 |
| Subordinated amounts receivable | 9271 | | |
| Other amounts receivable | 9281 | 2.110.290,89 | 1.001.134,77 |
| Amounts receivable | 9291 | 1.659.814,34 | 275.178,76 |
| Over one year | 9301 | | |
| Within one year | 9311 | 1.659.814,34 | 275.178,76 |
| Current investments | 9321 | | |
| Shares | 9331 | | |
| Amounts receivable | 9341 | | |
| Amounts payable | 9351 | 1.871.093,45 | 2.023.531,88 |
| Over one year | 9361 | | |
| Within one year | 9371 | 1.871.093,45 | 2.023.531,88 |
| Personal and real guarantees | | | |
| Provided or irrevocably promised by the enterprise as security for debts or commitments of affiliated enterprises | 9381 | | |
| Provided or irrevocably promised by affiliated enterprises as security for debts or commitments of the enterprise | 9391 | | |
| Other significant financial commitments | 9401 | | |
| Financial results | | | |
| Income from financial fixed assets | 9421 | | |
| Income from current assets | 9431 | 52.275,93 | 62.588,46 |
| Other financial income | 9441 | | |
| Debt charges | 9461 | | |
| Other financial charges | 9471 | | |
| Disposal of fixed assets | | | |
| Capital gains obtained | 9481 | | |
| Capital losses suffered | 9491 | | |

FINANCIAL RELATIONSHIPS WITH

DIRECTORS, MANAGERS, INDIVIDUALS OR BODIES CORPORATE WHO CONTROL THE ENTERPRISE WITHOUT BEING ASSOCIATED THEREWITH OR OTHER ENTERPRISES CONTROLLED BY THESE PERSONS

Amounts receivable from these persons

Conditions on amounts receivable, rate, duration, possibly reimbursed amounts, canceled amounts or renounced amounts

Guarantees provided in their favour

Other significant commitments undertaken in their favour

Amount of direct and indirect remunerations and pensions, included in the income statement, as long as this disclosure does not concern exclusively or mainly, the situation of a single identifiable person

To directors and managers

To former directors and former managers

| Codes | Period |
|-------|------------|
| 9500 | |
| 9501 | |
| 9502 | |
| 9503 | 557.000,00 |
| 9504 | |

AUDITORS OR PEOPLE THEY ARE LINKED TO

Auditor's fees

Fees for exceptional services or special missions executed in the company by the auditor

Other attestation missions

Tax consultancy

Other missions external to the audit

Fees for exceptional services or special missions executed in the company by people they are linked to

Other attestation missions

Tax consultancy

Other missions external to the audit

| Codes | Period |
|-------|-----------|
| 9505 | 78.990,00 |
| 95061 | 7.825,46 |
| 95062 | |
| 95063 | |
| 95081 | |
| 95082 | |
| 95083 | 8.870,29 |

Mentions related to article 134 from the Companies Code

INFORMATION RELATING TO CONSOLIDATED ACCOUNTS**INFORMATION TO DISCLOSE BY EACH ENTERPRISE THAT IS SUBJECT TO COMPANY LAW ON THE CONSOLIDATED ACCOUNTS OF ENTERPRISES**

The enterprise has drawn up published a consolidated annual statement of accounts and a management report*

~~The enterprise has not published a consolidated annual statement of accounts and a management report, since it is exempt for this obligation for the following reason*~~

~~The enterprise and its subsidiaries on consolidated basis exceed not more than one of limits mentioned in art. 16 of Company Law*~~

~~The enterprise only has subsidiaries which, considering the assessment of the consolidated assets, consolidated financial position or consolidated results, individual or together, are of a negligible size* (Art. 110 of Company Law)~~

~~The enterprise itself is a subsidiary of an enterprise which does prepare and publish consolidated accounts in which annual accounts of the enterprise are included*~~

Name, full address of the registered office and, for an enterprise governed by Belgian Law, the company number of the parent company(ies) and the specification whether the parent company(ies) prepare(s) and publish(es) consolidated annual accounts in which the annual accounts of the enterprise are included**

If the parent company(ies) is (are) (an) enterprise(s) governed by foreign law disclose where the consolidated accounts can be obtained**

* Delete where no appropriate.

** Where the accounts of the enterprise are consolidated at different levels, the information should be given for the consolidated aggregate at the highest level on the one hand and the lowest level on the other hand of which the enterprise is a subsidiary and for which consolidated accounts are prepared and published.

FINANCIAL RELATIONSHIPS OF THE GROUP LED BY THE ENTERPRISE IN BELGIUM WITH AUDITORS OR WITH PEOPLE THEY ARE LINKED TO

Mentions related to article 134, §4 and §5 from the Companies Code

Auditor's fees according to a mandate at the group level led by the company publishing the information

Fees for exceptional services or special missions executed in these group by the auditor

Other attestation missions

Tax consultancy

Other missions external to the audit

Fees to people auditors are linked to according to the mandate at the group level led by the company publishing the information

Fees for exceptional services or special missions executed in the group by people they are linked to

Other attestation missions

Tax consultancy

Other missions external to the audit

Mentions related to article 134 from the Companies Code

| Codes | Period |
|-------|-----------|
| 9507 | 84.990,00 |
| 95071 | 7.855,46 |
| 95072 | |
| 95073 | |
| 9509 | |
| 95091 | |
| 95092 | |
| 95093 | 8.870,29 |

VALUATION RULES

VALUATION RULES

Valuation Rules

1. Formation Expenses

Formation expenses are entered as assets on the balance sheet at purchase price. Formation expenses are depreciated in a straight line over 5 years.

2. Intangible Fixed Assets

2.1 Patents and Licenses

Patents and licenses are entered as assets on the balance sheet at purchase price. They are depreciated in a straight line over the period during which the patents will generate profits. The depreciations of the patents are entered in tandem with the recognition of royalties in order to observe the contractual basis optimally. Depreciations are entered in case of permanent short value or devaluation of the patents.

2.2 Goodwill

Goodwill resulting from takeovers and mergers is amortised over 5 years.

3. Tangible Fixed Assets

The tangible fixed assets are entered as assets on the balance sheet at their purchase price or at their cost of manufacture. The depreciations are applied on an annual basis at the following percentages and methods:

Software 33% - straight line

Laboratory material 20% - straight line

Installations 20% - straight line

Equipment 20% - straight line

Furniture 20% - straight line

Vehicles 20% - straight line

Office supplies 33% - straight line

The amount initially included for intangible fixed assets consists of external study and production costs through subcontracting and internal development costs. After their initial entry in the balance sheet, the intangible fixed assets are valued at cost minus accumulated depreciations and accumulated special depreciation losses. The depreciations of the activated development costs are entered in the profit and loss account under section "Research and Development Costs". The activated costs are depreciated over the life of the patent from the time it starts to generate profits.

An internally developed intangible fixed asset which results from development activities is only activated when the following conditions have been met:

- * Technical feasibility to make the intangible assets available for use;
- * Intention to finalise the intangible assets and the use or sale thereof;
- * Feasibility of using or selling the intangible assets;
- * The intangible assets are likely to generate future economic gains, or indicate the existence of a market;
- * Availability of adequate technical and sufficient financial means to complete the development;
- * Availability of a reliable measure of the allocated expenses for these intangible assets during development.

From fiscal year 2016 onwards, new activated intangible fixed assets are fully depreciated in the same year in correspondence with the Royal Decree implementing the Company Code.

4. Financial Fixed Assets

The financial fixed assets are entered at purchase value.

5. Supplies and Orders in Progress

Supplies and orders in progress are entered at purchase value.

6. Trade Receivables

Trade receivables are entered at a nominal value. If recovery becomes unlikely, a provision will be made for questionable debtors.

7. Debts

Short and long term debts are entered at nominal value.

8. Foreign Currency

The conversion of credits, debts and obligations from Euro into foreign currency occurs on the basis of the exchange rate at the end of the year. The effects of the conversion of foreign currency are incorporated in the annual accounts as follows: positive differences are carried across; negative differences are included in the results.

9. Research and Development Costs

The company specialises in research in the cardiovascular field. The research costs, incurred by the company, are included in the costs. Oxurion is entitled to a royalty percentage from the sales of the medicine that has been developed.

10. Royalty Revenue

Revenue from royalties is entered as turnover from the time they are definite or the cash is received.

11. Subsidy Revenue

Subsidies relating to research projects are entered under "Other Operating Income" proportionate to the progress of the research project the subsidy relates to.

The portion of the subsidy revenue which has not been received yet is entered as deferred and accrued income.

VALUATION RULES

12. Revenue from Licenses:

Revenue from licenses is included when all of the following conditions have been met:

- * Significant risks and property rights associated with ownership of the goods have been transferred to the buyer;
- * The Group does not retain actual control or any entitlement over the sold goods which is usually due to the owner;
- * The amount of the revenue can be valued using a reliable method;
- * It is likely that the economic benefits with regard to the transaction will flow to the company; and
- * Any costs incurred or to be incurred with regard to the transaction can be valued using a reliable method.

13. Tax credit receivables after more than one year

In the past, the tax credit to be received was recorded under accrued income (#491). As from 2018, based on the CBN opinion 2018/02, published on March 21, 2018, the tax credit to be received within one year will be recorded under other receivables within one year (# 412) and to the extent that the repayment is estimated to occur only after more than one year, this receivable will be recorded as other receivables after more than one year (#291). 2018 amount reclassified from accrued income to tax credit receivables after more than 1 year amounts to 2.173 million euro.

OTHER INFORMATIONS TO DISCLOSE

SOCIAL BALANCE SHEET

Number of joint industrial committee:

207

STATEMENT OF THE PERSONS EMPLOYED**EMPLOYEES FOR WHOM THE ENTERPRISE SUBMITTED A DIMONA DECLARATION OR WHO ARE RECORDED IN THE GENERAL PERSONNEL REGISTER****During the current period****Average number of employees**

| | Codes | Total | 1. Men | 2. Women |
|--------------------------------------|-------|-------|--------|----------|
| Full-time | 1001 | 57,7 | 25,2 | 32,5 |
| Part-time | 1002 | 14,9 | 0,1 | 14,8 |
| Total in full-time equivalents | 1003 | 69,0 | 25,2 | 43,8 |

Number of hours actually worked

| | Codes | Total | 1. Men | 2. Women |
|-----------------|-------|---------|--------|----------|
| Full-time | 1011 | 95.594 | 43.213 | 52.381 |
| Part-time | 1012 | 18.049 | 64 | 17.985 |
| Total | 1013 | 113.643 | 43.277 | 70.366 |

Personnel costs

| | Codes | Total | 1. Men | 2. Women |
|-----------------|-------|--------------|--------------|--------------|
| Full-time | 1021 | 6.744.677,90 | 3.048.948,71 | 3.695.729,19 |
| Part-time | 1022 | 1.273.466,80 | 4.557,87 | 1.268.908,93 |
| Total | 1023 | 8.018.144,70 | 3.053.506,58 | 4.964.638,12 |

Advantages in addition to wages

| | Codes | Total | 1. Men | 2. Women |
|---------------------------------------|-------|-------|--------|----------|
| Advantages in addition to wages | 1033 | | | |

During the preceding period

| | Codes | P. Total | 1P. Men | 2P. Women |
|--|-------|--------------|--------------|--------------|
| Average number of employees in FTE | 1003 | 62,2 | 22,7 | 39,5 |
| Number of hours actually worked | 1013 | 101.644 | 38.764 | 62.880 |
| Personnel costs | 1023 | 7.130.695,46 | 2.719.423,12 | 4.411.272,34 |
| Advantages in addition to wages | 1033 | | | |

EMPLOYEES FOR WHOM THE ENTERPRISE SUBMITTED A DIMONA DECLARATION OR WHO ARE RECORDED IN THE GENERAL PERSONNEL REGISTER (continuation)

| | Codes | 1. Full-time | 2. Part-time | 3. Total full-time equivalents |
|--|-------|--------------|--------------|--------------------------------|
| At the closing date of the period | | | | |
| Number of employees | 105 | 56 | 13 | 65,5 |
| By nature of the employment contract | | | | |
| Contract for an indefinite period | 110 | 56 | 13 | 65,5 |
| Contract for a definite period | 111 | | | |
| Contract for the execution of a specifically assigned work | 112 | | | |
| Replacement contract | 113 | | | |
| According to gender and study level | | | | |
| Men | 120 | 22 | 1 | 22,5 |
| primary education | 1200 | | | |
| secondary education | 1201 | | | |
| higher non-university education | 1202 | | | |
| university education | 1203 | 22 | 1 | 22,5 |
| Women | 121 | 34 | 12 | 43,0 |
| primary education | 1210 | | | |
| secondary education | 1211 | | | |
| higher non-university education | 1212 | | | |
| university education | 1213 | 34 | 12 | 43,0 |
| By professional category | | | | |
| Management staff | 130 | | | |
| Employees | 134 | 56 | 13 | 65,5 |
| Workers | 132 | | | |
| Others | 133 | | | |

HIRED TEMPORARY STAFF AND PERSONNEL PLACED AT THE ENTERPRISE'S DISPOSAL

| | Codes | 1. Hired temporary staff | 2. Persons placed at the enterprise's disposal |
|--|-------|--------------------------|--|
| During the period | | | |
| Average number of persons employed | 150 | 1,5 | |
| Number of hours actually worked | 151 | 2.879 | |
| Costs for the enterprise | 152 | 114.852,27 | |

LIST OF PERSONNEL MOVEMENTS DURING THE PERIOD**ENTRIES**

| | Codes | 1. Full-time | 2. Part-time | 3. Total full-time equivalents |
|---|-------|--------------|--------------|--------------------------------|
| Number of employees for whom the enterprise submitted a DIMONA declaration or who have been recorded in the general personnel register during the financial year | 205 | 11 | 1 | 11,9 |
| By nature of employment contract | | | | |
| Contract for an indefinite period | 210 | 11 | 1 | 11,9 |
| Contract for a definite period | 211 | | | |
| Contract for the execution of a specifically assigned work | 212 | | | |
| Replacement contract | 213 | | | |

DEPARTURES

| | Codes | 1. Full-time | 2. Part-time | 3. Total full-time equivalents |
|--|-------|--------------|--------------|--------------------------------|
| Number of employees whose contract-termination date has been entered in DIMONA declaration or in the general personnel register during the financial year | 305 | 8 | 3 | 10,5 |
| By nature of employment contract | | | | |
| Contract for an indefinite period | 310 | 8 | 3 | 10,5 |
| Contract for a definite period | 311 | | | |
| Contract for the execution of a specifically assigned work | 312 | | | |
| Replacement contract | 313 | | | |
| By reason of termination of contract | | | | |
| Retirement | 340 | | | |
| Unemployment with extra allowance from enterprise | 341 | | | |
| Dismissal | 342 | | | |
| Other reason | 343 | 8 | 3 | 10,5 |
| Of which the number of persons who continue to render services to the enterprise at least half-time on a self-employed basis | 350 | | | |

INFORMATION ON TRAININGS PROVIDED TO EMPLOYEES DURING THE PERIOD

| | Codes | Men | Codes | Women |
|---|-------|-----|-------|-------|
| Total of initiatives of formal professional training at the expense of the employer | | | | |
| Number of employees involved | 5801 | | 5811 | |
| Number of actual training hours | 5802 | | 5812 | |
| Net costs for the enterprise | 5803 | | 5813 | |
| of which gross costs directly linked to training | 58031 | | 58131 | |
| of which fees paid and payments to collective funds | 58032 | | 58132 | |
| of which grants and other financial advantages received (to deduct).. .. | 58033 | | 58133 | |
| Total of initiatives of less formal or informal professional training at the expense of the employer | | | | |
| Number of employees involved | 5821 | | 5831 | |
| Number of actual training hours | 5822 | | 5832 | |
| Net costs for the enterprise | 5823 | | 5833 | |
| Total of initiatives of initial professional training at the expense of the employer | | | | |
| Number of employees involved | 5841 | | 5851 | |
| Number of actual training hours | 5842 | | 5852 | |
| Net costs for the enterprise | 5843 | | 5853 | |