

OXURION
LIMITED LIABILITY COMPANY
at 3001 Heverlee, Gaston Geenslaan 1
RLE Leuven 0881.620.924
www.oxurion.com
info@oxurion.com

(the Company)

CONVOCAATION OF THE ANNUAL SHAREHOLDERS' MEETING¹

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 annual shareholders' meeting, which will be held on Tuesday 5 May 2020 at Oxurion NV, Gaston Geenslaan 1, 3001 Leuven at 14h (Belgian time, GMT+1) with the agenda below.

It is uncertain whether the measures imposed by the Belgian government, such as the ban on gatherings and the obligation to respect a certain distance between persons, will still be in force on 5 May 2020, the date of the annual shareholders' meeting. The board of directors therefore urges the shareholders to not physically attend the shareholders' meeting.

The shareholders are requested to:

- *vote by mail in accordance with the procedure set out below or to grant a power of attorney with voting instructions to the Company's secretary; and*
- *exercise their right to asks questions in writing as set out below.*

The board of directors will closely continue to monitor the situation and the regulations in this respect, and will publish additional information on the Company's website if necessary. The board of directors examines the possibility for shareholders to attend the annual shareholders' meeting from distance. The practical modalities will be published on the Company's website ([www.oxurion.com/investors.com](http://www.oxurion.com/investors)).

AGENDA ANNUAL SHAREHOLDERS' MEETING

Agenda of the annual shareholders' meeting with comment by the board of directors and proposed resolutions

1. Acknowledgment of:

- the annual report of the board of directors on the annual accounts relating to the financial year closed on 31 December 2019 (including the deliberation on the corporate governance policy of the Company);
- the auditor's report on the annual accounts relating to the financial year closed on 31 December 2019; and
- the consolidated annual accounts relating to the financial year closed on 31 December 2019.

Commentary to the item on the agenda:

The board of directors requests the meeting to take note of the annual report of the board of directors of the Company on the annual accounts relating to the financial year closed on 31 December 2019,

¹ This is a translation of a Dutch document into English. Reasonable care was taken to ensure that it is accurate. However, you should be aware that words and legal concepts used in one language may not have exact equivalents in another. It cannot be guaranteed that the translation will have exactly the same meaning as the original.

the auditor's report on the annual accounts relating to the financial year closed on 31 December 2019 and the consolidated annual accounts relating to the financial year closed on 31 December 2019.

2. Approval of the remuneration report of the board of directors, as explained by the nomination and remuneration committee and included in the annual report.

Proposed resolution:

Approval of the remuneration report prepared by the board of directors of the Company, as explained by the nomination and remuneration committee and included in the annual report.

3. Approval of:

- the statutory annual accounts relating to the financial year closed on 31 December 2019; and
- the allocation of the results as proposed by the board of directors of the Company in its annual report.

Proposed resolution:

Approval of the statutory annual accounts relating to the financial year closed on 31 December 2019 and on the allocation of the results as proposed by the board of directors of the Company in its annual report.

4. Discharge to the directors of the Company for the exercise of their mandate as director during the financial year closed on 31 December 2019.

Proposed resolution:

Discharge to the following persons for the exercise of their mandate as director during the financial year closed on 31 December 2019:

- *ViBio BVBA, with as permanent representative Mr Patrik De Haes;*
- *Mr Thomas Clay;*
- *Mr Dr. David Guyer;*
- *Ms Adrienne Graves;*
- *Investea sprl, with as permanent representative Ms Emmanuèle Attout; and*
- *Baron Philippe Vlerick.*

5. Discharge to the auditor of the Company for the exercise of his mandate during the financial year closed on 31 December 2019.

Proposed resolution:

Discharge to the auditor, BDO Bedrijfsrevisoren (RLE 0431.088.28), with registered office at Da Vincilaan 9, 1935 Zaventem, represented by Mr Gert Claes, for the performance of its mandate during the financial year closed on 31 December 2019.

6. Re-appointment of Mr Thomas Clay as director, upon proposal of the board of directors of the Company based on the advice received from the nomination and remuneration committee, and decision on the compensation for the exercise of his mandate as director.

Proposed resolution:

Re-appointment of Mr Thomas Clay as director of the Company with immediate effect for a one year period, until the closing of the annual meeting resolving on the annual accounts of the financial year

that will have ended on 31 December 2020. His mandate will be remunerated in accordance with the remuneration for non-executive directors decided by the shareholders' meeting of 7 May 2019.

7. Re-appointment of Ms Adrienne Graves as director, upon proposal of the board of directors of the Company based on the advice received from the nomination and remuneration committee, and decision on the compensation for the exercise of her mandate as director.

Proposed resolution:

Re-appointment of Ms Adrienne Graves as director of the Company with immediate effect for a one year period, until the closing of the annual meeting resolving on the annual accounts of the financial year that will have ended on 31 December 2020. Her mandate will be remunerated in accordance with the remuneration for non-executive directors decided by the shareholders' meeting of 7 May 2019.

8. Power of attorney.

Proposed resolution:

Powers of attorney in the broadest sense to be granted to Mr Michaël Dillen, acting independently, 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 closed on 31 December 2019, 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.

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 included in the abovementioned agenda of the annual shareholders' meeting will be adopted if they are approved by simple majority of the votes duly cast by the shareholders.

Pursuant to article 7:135 of the Belgian Code for Companies and Associations (**BCCA**), the holders of subscription rights can attend the shareholders' meeting with advisory vote only.

PARTICIPATION TO THE ANNUAL 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 shareholders' meeting.

1. Registration of the shares

The right to participate in and to vote at the shareholders' meeting is granted on the basis of the accounting registration of the shares in name of the shareholder, on Tuesday 21 April 2020, 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 shareholders' meeting.

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

The shareholders must notify the Company, at the latest on Wednesday 29 April 2020, that they wish to participate to the 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 michael.dillen@oxurion.com, by fax to +32 16 751 311 or by letter to Gaston Geenslaan 1, 3001 Heverlee, for the attention of Mr Michaël Dillen.

The holders of securities (other than shares), are allowed to attend the shareholders' meeting, subject to compliance with the admission requirements for shareholders.

Shareholders are encouraged to vote by proxy. Participants who wish to attend the meeting are invited to be present on Tuesday 5 May 2020 as from 1:45 p.m. (Belgian time, GMT+1) 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.

Voting from distance for the annual shareholders' meeting

The shareholders can vote by mail or digitally via the platform of ABN AMRO in accordance with article 32 of the Company's articles of association. Votes by mail must be cast by means of the form prepared by the Company. The vote by mail form can be obtained at the Company's registered office and on the Company's website (www.oxurion.com). The vote by mail form must be signed in writing or electronically. The electronic signature must be an advanced electronic signature in the sense of Regulation (EU) No 910/2014 of the European Parliament and of the Council of 23 July 2014 on electronic identification and trust services for electronic transactions in the internal market and repealing Directive 1999/93/EC, or an electronic signature that complies with the conditions set out in article 1322 of the Belgian Civil Code. Signed vote by mail forms must reach the Company by mail at its registered office (Gaston Geenslaan 1, 3001 Heverlee, Belgium, Attention: Mr Michaël Dillen) or by e-mail at michael.dillen@oxurion.com at the latest on the sixth calendar day prior to the annual shareholders' meeting, i.e. on or before 29 April 2020 at the latest. A shareholder who wishes to vote by mail must, in any case comply with the formalities to attend the meeting, as explained under "Admission Requirements". Electronic votes via the platform of ABN AMRO may be cast until the calendar day before the annual shareholders' meeting, i.e. until 4 May 2020 at 14h (Belgian time, GMT +1).

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

In accordance with article 7:130 of the BCCA one or more shareholders who hold, individually or jointly at least 3% of the share capital, may put items on the agenda of the 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 michael.dillen@oxurion.com, no later than Monday 13 April 2020 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).

If the Company would receive any requests for new agenda items or proposed resolutions, it shall promptly and at the latest on Monday 20 April 2020 publish the amended agenda on its website.

The right to ask questions

Shareholders that meet the requirements to be admitted to the shareholders' meeting may raise questions to the directors of the Company during the meetings regarding their relevant reports and the items listed on the agenda, as well as to the auditor of the Company regarding his report during the shareholders' meeting. These questions may also be raised in writing by e-mail to michael.dillen@oxurion.com, at the latest on Wednesday 29 April 2020 at 5:00 p.m. (Belgian time, GMT+1).

More detailed information on the right to ask questions pursuant to article 7:130 of the BCCA can be found on the website (www.oxurion.com).

Proxies

Shareholders who wish to be represented at the 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). Other proxies will not be accepted.

An original proxy must be submitted at the registered office of the Company for the attention of Mr Michaël Dillen, Gaston Geenslaan 1, 3001 Heverlee, no later than Wednesday 29 April 2020 at midnight (Belgian time, GMT+1). The shareholders may also appoint their shareholders digitally, through the platform of ABN AMRO, based on the instructions available on the Company's website. The electronic form must be completed and submitted through the platform of ABN AMRO, at the latest on the sixth day prior to the annual shareholders' meeting, being Wednesday 29 April 2020.

The shareholders are requested to strictly follow the instructions set out on the proxy form.

Provision of documents

The holders of securities may consult the relevant documents mentioned in the agenda items of the shareholders' meeting at the registered office of the Company (Gaston Geenslaan 1, 3001 Heverlee), as from Friday 3 April 2020 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 Michaël Dillen or by e-mail to michael.dillen@oxurion.com.

All relevant information regarding this shareholders' meeting, including the reports 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 BCCA will be available on the website of the Company (www.oxurion.com) as from Friday 3 April 2020.

The board of directors