

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

(the “Company”)

VOTE BY MAIL¹

The shareholder who wishes to vote by mail at the extraordinary shareholders’ meeting of the Company dd. 6 August 2020 with the below agenda, needs to use this form. Other forms will not be accepted.

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 extraordinary shareholders’ meeting, i.e. on or before 31 July 2020 at the latest.

For the sake of good order, it is noted that the undersigned shareholder also needs to fulfil the registration formalities referred to in the convening notice.

The undersigned (the “**Undersigned**”):

_____,
_____,
_____.

[* name, address]

Owner of _____ [*number] registered shares / dematerialized shares (*delete where not applicable) of the Company,

hereby irrevocably votes, as indicated hereafter in the appropriate boxes, on the items of the following 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 below by absorbing the losses incurred by means of a formal capital decrease.

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.

Comments on this agenda item

The Board of Directors clarifies that on the date of the convocation of the extraordinary shareholders' meeting, the Company does not yet formally fall below the thresholds taken up in Article 7:228 of the Belgian Companies and Associations Code. In view of the losses already incurred and booked as per 31 December 2019 and in view of the expected half-yearly results as per 30 June 2020, of which the final figures have not yet been determined at the time of publication of this convocation, the Company will probably fall below the applicable thresholds included in the aforementioned legal provision at the time of the general shareholders' meeting, which justifies the application of this procedure. The Board of Directors wishes to act proactively in this respect, in order to avoid having to convene a new shareholders' meeting with a separate agenda at a later date.

2. Deliberation on and approval of the measures to be taken in accordance with article 7:228 of the Belgian Companies and Associations Code: the absorption of losses incurred through a formal capital decrease.

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.

The meeting thus decides to carry out an initial formal decrease of the Company's capital with an amount of fifty million one hundred and ninety-eight thousand three hundred and seventy-four euros and thirty-eight cents (EUR 50,198,374.38) in order to absorb the aforementioned balance of losses carried forward as at 31 December 2019; following these operations, all losses incurred as at 31 December 2019 should have been absorbed.

Through this initial capital decrease, the capital of the Company shall be reduced from one-hundred eleven million fifty-six thousand nine-hundred thirty-two euro and zero cents (EUR 111,056,932.00) to sixty million eight hundred and fifty-eight thousand five hundred and fifty-seven euros and sixty-two cents (EUR 60,858,557.62), 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 capital remaining following the capital decrease. From a tax perspective, the capital decrease shall only be imputed to the actual paid-up capital.

Agreed

Not agreed

Abstention

3. Creation of a reserve to cover a foreseeable loss by a formal capital decrease

Proposed resolution:

The meeting decides to carry out a second formal capital decrease of the Company's capital with an amount of five million five hundred and thirty-two thousand five hundred and ninety-six euros and sixty-two cents (EUR 5,532,596.62) to create a reserve to cover a foreseeable loss in accordance with Article 7:210 of the Belgian Companies and Associations Code.

As a result of this second capital decrease, the capital of the Company shall be reduced from sixty million eight hundred and fifty-eight thousand five hundred and fifty-seven euros and sixty-two cents (EUR 60,858,557.62) to fifty-five million three hundred and twenty-five thousand nine hundred and sixty-one euros and zero cents (EUR 55,325,961.00), without cancellation of existing shares and by booking the full amount of this capital decrease on a reserve to cover a foreseeable loss amounting to five million five hundred and thirty-two thousand five hundred and ninety-six euros and sixty-two cents (EUR 5,532,596.62) which may subsequently only be used to cover losses incurred or, where

appropriate, to increase the capital by converting reserves. 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 will represent an equal part of the capital remaining following the second capital decrease. From a tax perspective, this second capital decrease shall also only be imputed to the actual paid-up capital.

Agreed **Not agreed** **Abstention**

4. 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 and third item on the agenda: amendment of the amount of the capital in article 5 of the articles of association.

Agreed **Not agreed** **Abstention**

5. Proxy.

Proposed resolution:

The meeting grants a special power of attorney to the board of directors, the managing director and the secretary of the Company, each individually authorised, with the right of substitution, with the broadest powers that are necessary or useful for the implementation of the decisions taken on the previous agenda items and in particular for the execution of the necessary adjustments, registrations, notifications and erasures in the register of shares of the Company. 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 in the electronic database system for articles of association managed by the Royal Federation of Belgian Notaries in accordance with the applicable legal provisions.

Agreed **Not agreed** **Abstention**

Done at _____ on _____

Signature: _____