

ENGLISH TRANSLATION FOR INFORMATION PURPOSE

**ASIT BIOTECH
LIMITED LIABILITY COMPANY HAVING MADE A PUBLIC
APPEAL ON SAVINGS
Avenue Ariane 5
1200 Brussels
LER Brussels 0460.798.795
(the Company)**

MINUTES OF THE ANNUAL GENERAL SHAREHOLDERS' MEETING

08 JUNE 2017

I. Opening of the meeting

The Annual General Meeting was held on 08 June 2017 at the registered office of SA ASIT biotech.

The session was opened at 3pm under the presidency of Mr Everard van der Straten.

II. Office

Composition of the office

The Chairman appointed Mr Grégory Nihon as Secretary of the General Meeting.

The Chairman appointed Mr François Meurgey and Mr Adrien Lanotte as scrutineers.

The composition of the office was accepted by the General Meeting.

Checks performed by the office

The Chairman reported to the General Meeting on the observations and checks performed by the office with respect to the composition of the General Meeting in the course of and after completion of the registration procedure of the participants:

(i) Convocations

The convening notices containing the agenda of the General Meeting have been published within the delays foreseen by the articles of association and article 533 and following of the Companies Code. Before the opening of the General Meeting, the proof of publication of the convening notices in the Belgian State Gazette and in the financial press were presented to the office. The Chairman brought to the attention of the Meeting and the office noted that on 06 May 2017 the convening notice has been published in l'Echo and on 08 May 2017 in the Belgian State Gazette and that the text of the agenda, the convening notices and the proxy templates and other documents required by law (i.e. under the articles 533bis and following and 553 of the Companies Code) have been published on the Company's website as from 08 May 2017.

With a view to equally assure the international spread, a communication has amongst others been sent by a press agency.

ENGLISH TRANSLATION FOR INFORMATION PURPOSE

The office further also noted that a convening notice has been sent on 08 May 2017 by mail or email to the registered shareholders, the holders of warrants and statutory auditors. The same letter has been sent to the directors in the manner agreed upon with them. A copy of the convening notice will be held by the Company.

The office notes that the following documents have been addressed to the registered shareholders and have been made available on the Company's website on 08 May 2017 :

- The invitation to the general shareholders' meeting;
- The proxy form ;
- A notice resuming the rights of the shareholders;
- The annual financial statements;
- The management report of the board of directors ;
- The annual report including the annual consolidated accounts;
- The statutory auditor's report on the annual financial statements;
- The statutory auditor's report on the consolidated financial statements;
- The draft of warrant's plan 2017;
- The Curriculum Viatae of Mr François Fontaine.

(ii) Verification of the credentials of the participants

To assist to the Ordinary General Meeting, the shareholders present or represented have timely fulfilled the formalities required by law or the articles of association. The lists have been transferred to the office for verification and will be conserved.

(iii) Attendance list

As results from the attendance list, the shareholders present or represented, which have fulfilled the legal and statutory formalities, represent 6.854.451 shares each giving right to one vote (i.e. a presence of 53,52 % on a total of 12.806.100 issued shares). The present general meeting can validly deliberate regardless of the number of shares represented and the majority of votes.

The present General Meeting is validly composed and can validly deliberate and vote on the items of the agenda.

III. Agenda

The meeting relieved the Chairman of his obligation to read the items on the agenda, which were as follows:

- 1. Presentation of the annual report of the Board of directors**
- 2. The remuneration report of the Board of directors as included in the annual report**

ENGLISH TRANSLATION FOR INFORMATION PURPOSE

Proposed resolution: approval of the remuneration report of the Board of directors, as explained by the nomination and remuneration committee and as included in the annual report.

3. Presentation of the report of the auditors committee on the financial year ended 31 December 2016

4. Acknowledgement of the content of the consolidated financial statements

5. Approval of the statutory accounts relating to the financial year ended 31 December 2016 – Allocation of results

Proposed resolution: approval of the statutory accounts in relation to the financial year ended 31 December 2016, including the proposed carrying-forward of the losses to be carried forward.

6. Discharge to be granted to the directors for the financial year ended 31 December 2016

Proposed resolution: granting, by special vote, discharge to each director for the exercise of its respective mandate during the financial year ended 31 December 2016.

7. Discharge to be granted to the auditors for the financial year ended 31 December 2016

Proposed resolution: granting, by special vote, discharge to each auditor for the exercise of its respective mandate during the financial year ended 31 December 2016.

8. Appointment of director

Proposed resolution: Taking notice of the termination of the director mandate of Bruservices SA, represented by M. Henri De Meyer and decide, upon proposal of the nomination and remuneration committee, to appoint as director La Société Fédérale de Participations et d'Investissement (SFPI) represented by M. François Fontaine for a term of 3 years, ending on the annual shareholders' meeting of 2020 that will approve the financial statements of the financial year ended 31 December 2019.

The information regarding the competences and the experience of the Board nominee is enclosed to this notice.

9. Approval of the Warrant Plan 2017 and, in particular, of the “change of control” clause included in the Warrant Plan 2017 with respect with the article 556 of the Company Code

Proposed resolution: approval of the Warrant Plan 2017 allowing the grant in 2017 of a maximum of 697,000 warrants for the benefit of employees, consultants, managers, executive and non-executive directors of the Company to be identified by the Board of directors upon the proposal of the nomination and remuneration committee, with a vesting period of three years and where the exercise price will be the lowest price between (i) the average closing price during the 30 days preceding the date of the offer (ii) the last closing price preceding the date of the offer. More specifically, approve, in accordance with article 556 of the Company Code, the anticipated exercise clause in case of change of control or takeover bid on the Company's shares.

10. Proxy

Proposed resolution: Grant a power of attorney to Grégory Nihon and/or Adrien Lanotte (CMS Belgium), each with authorization to act on his own and with power to sub-delegate, to give effect or implement all the above-adopted resolutions, including the filling and the publication in the annexes to the Belgian Official Gazette.

ENGLISH TRANSLATION FOR INFORMATION PURPOSE

IV. Deliberations

The Chairman broaches the agenda. Upon the Chairman's proposal, the General Meeting dispenses the office from reading the reports provided for under items 1, 2 and 3 of the agenda, the latters having been made available to each of the shareholders and having been addressed to the registered shareholders who could therefore become acquainted with it before the meeting.

1. **Presentation of the annual report of the Board of directors**

Mr van der Straten and Mr Meurgey review and comment the activities and results of the Company for the year 2016 as well as an overview of trends for 2017.

2. **The remuneration report of the Board of directors as included in the annual report**

Mr Everard van der Straten, upon approval from the Chairman of the Nomination and Remuneration Committee presents and comments the Remuneration Report.

After deliberation, the Meeting decides to approve the Remuneration Report from the Board of Directors, as presented by the Nomination and Remuneration Committee and as set out under the Annual Report.

In favour	6.559.552
Against	264.199
Abstention	30.700

3. **Presentation of the report of the auditors committee on the financial year ended 31 December 2016**

The General Meeting does not comment on the report of the auditors committee on the financial year ended 31 December 2016.

4. **Acknowledgement of the content of the consolidated financial statements**

The General Meeting does not comment on the content of the consolidated financial statements.

5. **Approval of the statutory accounts relating to the financial year ended 31 December 2016 – Allocation of results**

The Chairman provides the General Meeting with the annual accounts of the Company for the financial year ended 31 December 2016 as well as the project of allocation of results.

The results of the financial year resulted in a loss of 16,001,144 EUR. The Board of Directors proposes to carry the loss forward, which would amount to a total loss carried forward (taking into account the 5,426,079 EUR losses from previous financial years) of 21,427,223 EUR.

After deliberation, the Meeting decides to approve the statutory accounts relating to the financial year ended 31 December 2016 including the proposed loss carry forward.

ENGLISH TRANSLATION FOR INFORMATION PURPOSE

In favour	6.854.451
Against	0
Abstention	0

6. Discharge to be granted to the directors for the financial year ended 31 December 2016

The General Meeting decides to grant discharge to each of the directors identified hereunder in respect of the exercise of their respective mandate during the financial year ended 31 December 2016:

- Béatrice De Vos ;
- Thierry Legon ;
- Jean Duchateau ;
- Yves Désiront ;
- François Meurgey ;
- Everard van der Straten ;
- Gerd Zettlmeissl ;
- Meusinvest SA represented by Marc Foidart ;
- Bruservices SA represented by Henri De Meyer ;
- RE Finance Consulting SA represented by Yves Désiront.

In favour	6.854.451
Against	0
Abstention	0

7. Discharge to be granted to the auditors for the financial year ended 31 December 2016

The General Meeting decides to grant discharge to each of the Auditors, Mazars Réviseurs d'Entreprises SCRL represented by Xavier Doyen and RSM Réviseurs d'Entreprises SCRL represented by Luis Laperal, for the exercise of their respective mandates during the financial year ended 31 December 2016.

In favour	6.854.451
Against	0
Abstention	0

8. Appointment of a director

The General Meeting takes notice of the termination of the director mandate of Bruservices SA, represented by M. Henri De Meyer and decides, upon proposal of the Nomination and Remuneration Committee, to appoint as director La Société Fédérale de Participations et d'Investissement (SFPI) represented by M. François Fontaine for a term of 3 years, ending on the annual shareholders' meeting of 2020 that will approve the financial statements of the financial year ended 31 December 2019.

The information regarding the competences and the experience of the Board nominee was enclosed to the convening notice.

In favour	6.575.159
Against	279.292
Abstention	0

9. Approval of the Warrant Plan 2017 and, in particular, of the "change of control" clause included in the Warrant Plan 2017 with respect with the article 556 of the Company Code

The General Meeting approves the Warrants Plan 2017 allowing the grant of a maximum of 697,000 warrants in 2017 to employees, consultants, managers, executive and non-executive directors of the Company to be

ENGLISH TRANSLATION FOR INFORMATION PURPOSE

identified by the Board of directors upon the proposal of the Nomination and Remuneration Committee, with a three years vesting period and where the exercise price will be the lowest price between (i) the average closing price during the 30 days preceding the date of the offer (ii) the last closing price preceding the date of the offer.

More specifically, the General Meeting approves, in accordance with article 556 of the Company Code, the anticipated exercise clause in case of change of control or takeover bid on the Company's shares.

In favour	6.634.244
Against	195.607
Abstention	24.600

10. Proxy

The General Meeting decides to grant a power of attorney to Grégory Nihon and/or Adrien Lanotte (CMS Belgium), each with authorization to act on his own and with power to sub-delegate, to give effect or implement all the above-adopted resolutions, including the filing and the publication in the annexes to the Belgian Official Gazette.

In favour	6.854.451
Against	0
Abstention	0

As all items on the agenda of the General Meeting have been discussed, the Chairman requests the Meeting, which accepts, to dispense the Secretary to read the present minutes, which faithfully reflect the content of the discussions. The present minutes have been prepared in French (with a free translation in English, only for information purposes) and has been signed by the members of the office, the directors present and the shareholders or their representatives who equally wished to sign.

The Chairman closes the present Annual General Meeting .

The meeting is closed at 4 pm 20.

Brussels, 8 June 2017.

The President,

The Secretary,

The Scrutineers,

Board Members,

Shareholders,