

## PROXY FORM

*Any shareholder wishing to be represented at the annual general meeting to be held on 7 December 2017 at the Company's registered office, with the agenda set out below must use the present proxy form. Any other proxy form will not be accepted.*

*The signed proxy form must be sent to the Company by **1 December 2017** at 5.00 pm at the latest (CET). This form may be communicated to the company by mail marked for the attention of Asit Biotech, Monsieur Grégory Nihon, 5 avenue Ariane à 1200 Brussels, by email to [gregory.nihon@biotech.be](mailto:gregory.nihon@biotech.be), or by fax to +32 2 264 03 99.*

*It is important to note that the undersigned shareholder must also comply with the registration formalities set out in the convening notice.*

*Moreover, the designation of a proxy holder must comply with applicable Belgian legislation, in particular with regard to conflicts of interest.*

### **The undersigned:**

*name:* \_\_\_\_\_

*address:* \_\_\_\_\_

*represented pursuant to its  
articles of association by* \_\_\_\_\_

*holder of:* \_\_\_\_\_ *shares of the company*

*corporate name:* ASIT BIOTECH SA

*registered office:* 1200 Brussels, avenue Ariane 5

### **Hereby appoints as special proxy holder:**

Mister/Miss \_\_\_\_\_

To whom it grants all powers necessary for representing him/her at the annual general meeting of the said company, that will be held on **7 December 2017 at 3.00 pm** (CET), 5 avenue Ariane, 1200 Brussels, and which will deliberate on the following **agenda**:

- 1. Acknowledgement of the report of the board of directors drawn up in accordance with Articles 583, 596 and 598 of the Companies Code with regards to the capital increase and the issuance of warrants mentioned under points 4 and 8 of the agenda, with abolition of the preference rights of the existing shareholders in favor of certain shareholders and third investors to be identified during a private placement**
- 2. Acknowledgement of the report of the College of Auditors drawn up on the basis of the report of the board of directors established under Articles 596 and 598 of the Companies Code**
- 3. Withdrawal of the preference rights of the existing shareholders with regards to the capital increase mentioned under point 4 of the agenda**

*Proposed resolution:* The general assembly decides to withdraw the preference rights of the existing shareholders in favor of certain shareholders and third investors to be identified during a private placement, in accordance with Articles 596-598 of the Companies Code and Article

7 of the Articles of Association.

For       Against       Abstention

**4. Capital increase for a maximum amount corresponding to the issuance of 3.000.000 new shares**

**Each subscriber of new shares will receive, for free, two warrants, numbered Warrant 1 and Warrant 2**

*Proposed resolution:* The general assembly decides to increase the share capital of the Company by a maximum amount corresponding to the issuance of 3.000.000 new shares which shall be of the same kind and which shall benefit from the same rights and privileges as the existing shares and which will participate in the benefits pro rata temporis as of their subscription.

Each subscriber of the new shares will receive, for free, two warrants, numbered Warrant 1 and Warrant 2.

The general assembly decides that the issuance price of each new share will correspond to the average stock price of the shares during the last 30 days before the date of issuance. In this context, the general assembly decides to affect the difference between the subscription price of each new share and the par value to an unavailable account "share premium", which will be a warranty for third parties similar to the capital and which can only be reduced or abolished under the conditions of Articles 612 et seq. of the Companies Code.

The price of issuance cannot be lower than the par value of the existing shares (which is 0,78 EUR).

The share capital increase will take place under the condition of the subscription and the acknowledgement of the capital increase in accordance with Article 589 of the Companies Code.

For       Against       Abstention

**5. Modalities of the subscription period regarding the share capital increase**

*Proposed resolution:* The general assembly decides to grant a proxy to the board of directors, with the possibility for him to set up a placement committee, to organize the subscription of the new issued shares pursuant to point 4 of the agenda and in accordance with the conditions mentioned in the special reports referred to under point 1 of the agenda

For       Against       Abstention

**6. Powers accorded to each director to acknowledge before a notary public the realization of the share capital increase**

*Proposed resolution:* The general assembly decides to grant a proxy to each director in order to acknowledge before a notary public the realization of the share capital increase, the number of new shares that will be hand out, the accounting of the share premium on a unavailable account "share premium", the amendment of the Articles of Association which will result, in accordance with Article 589 of the Companies Code.

For       Against       Abstention

**7. Withdrawal of the preferential subscription rights of the existing shareholder regarding the issuance of warrants, in favor of certain shareholders and third investors to be identified during a private placement**

*Proposed resolution:* The general assembly decides to withdraw the preferential subscription rights of the existing shareholders regarding the issuance of the aforementioned warrants, in favor of certain shareholders and third investors during a private placement to be identified by the board of directors in the framework of the subscription referred to under point 5 of the agenda.

For       Against       Abstention

#### **8. Issuance of maximum 6.000.000 warrants**

*Proposed resolution:* The general assembly decides to issue 6.000.000 warrants, of which 3.000.000 Warrants 1 and 3.000.000 Warrants 2, each giving the right to subscribe on one new ordinary share of the Company by contribution in cash under the conditions and modalities explicitly approved by the general assembly.

Each subscriber on new shares will receive, for free, two warrants, numbered Warrant 1 and Warrant 2. The exercise price cannot be lower than the par value of the existing shares (which is 0,78 EUR).

For       Against       Abstention

#### **9. Determination of the conditions of the warrants**

*Proposed resolution:* The general assembly approves the issuance and exercise conditions of the warrants as provided under the special reports mentioned under point 1 of the agenda.

For       Against       Abstention

#### **10. Under the condition and insofar of the exercise of the warrants, capital increase for a maximum amount corresponding to the multiplication of the number of warrants and the exercise price of the warrants, where appropriate, with affection on the unavailable account "share premium"**

*Proposed resolution:* The general assembly decides, under the condition and insofar of the exercise of the warrants,

1/ to increase the capital by creating maximum 6.000.000 new shares;

2/ to affect the difference between the exercise price of each new subscribed share and the par value to an unavailable account "share premium", which will be for third parties a warranty similar to the capital and which can only be reduced or abolished under the conditions of Article 612 et seq. of the Companies Code.

For       Against       Abstention

#### **11. Powers for the acknowledgement of the exercise of the warrants**

*Proposed resolution:* The general assembly decides to grant a proxy to each directors in order to acknowledge before a notary public the exercise of the warrants and the corresponding capital increase and the number of new shares issued which will represent the latter and the amendment of the Articles of Association which will result, the ascertainment of the possible share premium and the affection of this share premium on an unavailable account "share premium", as well as for the coordination of the Articles of Association and the filing with the commercial court.

For       Against       Abstention

## 12.Proxy to the board of directors for the execution of the above resolutions

*Proposed resolution:* The general assembly gives all powers to the board of directors for the execution of the above resolutions.

For       Against       Abstention

*In case no voting instructions have been given, the undersigned shareholder is deemed to accept the proposed resolutions.*

*If, pursuant to article 533ter of the Belgian Company Code, new items are added to the agenda and/or new resolutions' proposals are presented, and the undersigned shareholder did not give any new instructions concerning the new agenda, the proxy holder will abstain from voting on these new items on the agenda or on the new decisions' proposals.*

### **As a consequence:**

The proxy holder shall:

- participate in the meeting and, as the case may be, vote in favour of its postponement;
- attend any other meeting with the same agenda if the first meeting may not validly deliberate, has been postponed, or has not been validly convened;
- take part in all deliberations and vote, amend, or reject, in name of the undersigned, any proposition in relation to the agenda; and
- to this end, make and execute all acts, minutes and items, registers, take up residence, substitute and generally undertake any action that is necessary or useful.

Signed at \_\_\_\_\_, on \_\_\_\_\_ 2017

Signature :