

**ASIT BIOTECH**  
**Limited Liability Company having made a public appeal on savings**  
**Avenue Ariane 5**  
**1200 Brussels**  
**LER Brussels 0460.798.795**

(the "Company")

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**INVITATION TO THE ANNUAL GENERAL SHAREHOLDERS' MEETING 2018**

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The Board of directors of the Company hereby invites the shareholders and holders of warrants of ASIT biotech and the auditors to the annual general shareholders' meeting to be held on **14 June 2018** as from 3 pm at the Company's registered office at 5 avenue Ariane à 1200 Brussels, with the agenda set out below.

**AGENDA**

**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**

*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 2017**

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

**5. Approval of the statutory accounts relating to the financial year ended 31 December 2017 – Allocation of results**

*Proposed resolution:* approval of the statutory accounts in relation to the financial year ended 31 December 2017, 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 2017**

*Proposed resolution:* granting, by special vote, discharge to each director for the exercise of its respective mandate during the financial year ended 31 December 2017.

**7. Discharge to be granted to the auditors for the financial year ended 31 December 2017**

*Proposed resolution:* granting, by special vote, discharge to each auditor for the exercise of its respective mandate during the financial year ended 31 December 2017.

**8. Appointment of director**

*Proposed resolution:* Upon proposal of the nomination and remuneration committee, to appoint as director Harry Welten for a term of 4 years, ending on the annual shareholders' meeting of 2022 that

will approve the financial statements of the financial year ended 31 December 2021.

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

**9. Approval of the Warrant Plan 2018 and, in particular, of the “change of control” clause included in the Warrant Plan 2018 with respect with the article 556 of the Company Code**

*Proposed resolution:* approval of the Warrant Plan 2018 allowing the grant in 2018 of 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. Renewal of auditor’s mandate**

*Proposed resolution:* approval the renewal of Mazars Reviseurs d'Entreprises SCRL (B00021) represented by Xavier Doyen as statutory auditor for a period of 3 years, ie until the ordinary meeting of 2021. The annual remuneration is fixed at 25,000 euros excluding VAT, to be divided equally among the members of the College of Auditors.

**11. 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.

## **QUORUM AND MAJORITY**

**Absence of quorum:** There is no quorum requirement for deliberating and voting on the items set out in the aforementioned agenda of the general meeting of shareholders.

**Vote and majority:** Subject to the applicable legal provisions, each share will carry one vote. In accordance with applicable law, the proposed resolutions set out in this agenda will be adopted if they are approved by a simple majority of the votes validly cast by the shareholders. Pursuant to article 537 of the Belgian Company Code, holders of warrants have the right to participate in the annual general shareholders’ meeting, but with an advisory vote only.

## **PARTICIPATION TO THE MEETING**

### **Admission requirements**

Holders of securities issued by the Company who wish to participate to the annual general shareholders’ meeting of the Company need to comply with the different formalities and procedures described below.

The Board of directors of the Company would like to emphasize that the right to participate and to vote at the annual general shareholders’ meeting will be open only to people having complied with the two conditions set out below.

## 1. Registration of shares

The right to participate to the annual general shareholders' meeting and to vote is subject to the prior accounting registration of the shares under the shareholder's name on 30 May 2018 at midnight (Belgian time) (the **Record Date**). This registration is made:

- For **registered shares**: by way of subscription in the Company's share register on the Record Date;
- For **dematerialized shares**: by way of registration in book entry form in an account held with a settlement institution or a certified account holder, without any initiative being required from the shareholder in this regard. The settlement institution or certified account holder issues a certificate to the shareholder setting out the number of dematerialized shares registered in its accounts under the name of the shareholder on the Record Date.

## 2. Notification

The shareholder must notify the Company of its intention to participate to the annual general shareholders' meeting and the number of shares in respect of which it intends to exercise its voting right by 8 June 2018 at the latest. The certificate issued by the settlement institution or the certified account holder, as the case may be, must be attached to such notification. The notification must be sent by email to [gregory.nihon@biotech.be](mailto:gregory.nihon@biotech.be), by fax to +32 2 264 03 99 or by mail to attention of ASIT biotech SA, Mister Grégory Nihon, 5 avenue Ariane à 1200 Brussels.

Holders of warrants have the right to attend the annual general shareholders' meeting, subject to them complying with the admission requirements applicable to the shareholders.

Participants are invited to arrive on 14 June 2018 as from 2:30 pm with a view to allow for efficient handling of the registration formalities.

### **The right to include items on the agenda and to submit proposed resolutions**

In accordance with article 533<sup>ter</sup> of the Belgian Company Code, one or more shareholders holding together at least 3% of the share capital may request the inclusion of items on the agenda to be addressed at the annual general shareholders' meeting, and request the submission of proposed resolutions concerning items to be addressed or included on the agenda.

Items to be included on this agenda and/or proposed resolutions must be sent to the Company on 23 May 2018 at the latest by email to [gregory.nihon@biotech.be](mailto:gregory.nihon@biotech.be), by fax to +32 2 264 03 99 or by mail to attention of ASIT biotech SA, Mister Gregory Nihon, 5 avenue Ariane à 1200 Brussels.

The Company will acknowledge receipt of the requests sent by email, fax or mail to the address set out above by the shareholder within 48 hours after receipt. The revised agenda will be published on 30 May 2018 at the latest (on the Company's website at [www.asitbiotech.com](http://www.asitbiotech.com), in the Belgian Official Gazette and in the press).

Further information in relation to the abovementioned rights and the modalities for exercising them are available on the Company's website ([www.asitbiotech.com](http://www.asitbiotech.com)).

### **Right to ask questions**

Shareholders have the right to ask questions in writing to the directors and/or the auditor prior to the annual general shareholders' meeting. These questions can be asked prior to the annual general shareholders' meeting by email to [gregory.nihon@biotech.be](mailto:gregory.nihon@biotech.be), by fax to +32 2 264 03 99 or by mail to attention of ASIT biotech SA, Mister Gregory Nihon, 5 avenue Ariane à 1200 Brussels. They must be received by the

Company on 8 June 2018 at 5.00 pm (Belgian time) at the latest.

Further information in relation to the abovementioned rights and the modalities for exercising them are available on the Company's website ([www.asitbiotech.com](http://www.asitbiotech.com)).

### **Proxies**

Any shareholder may be represented at the annual general shareholders' meeting by a proxy holder.

Shareholders wishing to be represented must designate their proxy holder by using the proxy form prepared by the Board of directors. The proxy form can also be obtained on the Company's website ([www.asitbiotech.com](http://www.asitbiotech.com)), at the Company's registered office or by email to [gregory.nihon@biotech.be](mailto:gregory.nihon@biotech.be).

The hard-copy original form must be received by the Company on 8 June 2018 at 5.00 pm (Belgian time) at the latest. This form may be sent to the Company by email to [gregory.nihon@biotech.be](mailto:gregory.nihon@biotech.be), by fax to +32 2 264 03 99 or by mail to attention of ASIT biotech SA, Mister Gregory Nihon, 5 avenue Ariane à 1200 Brussels.

Shareholders wishing to be represented must comply with the registration and notification requirements set out above. Shareholders are invited to follow the instructions set out in the proxy form in order to be validly represented at the annual general shareholders' meeting.

### **Available documents**

All documents concerning the annual general shareholders' meeting that are required by law to be made available to shareholders may be consulted on the Company's website ([www.asitbiotech.com](http://www.asitbiotech.com)) as from 15 May 2018.

As from this date, shareholders have the right to consult these documents on business days and during normal office hours, at the Company's registered office, and/or, upon display of their title to the Company's securities, obtain copies of these documents free of charge.

Requests for copies, free of charge, may also be made by email to [gregory.nihon@biotech.be](mailto:gregory.nihon@biotech.be), by fax to +32 2 264 03 99 or by mail to attention of ASIT biotech SA, Mister Gregory Nihon, 5 avenue Ariane à 1200 Brussels.

The Board of directors