

ASIT BioTech
Limited liability company
Having made or making a public appeal on savings
Avenue Ariane 5 at B-1200 Woluwé-Saint-Lambert
VAT BE : 0460.798.795 - RLP Brussels
(the « **Company** »)

INVITATION TO THE ORDINARY GENERAL SHAREHOLDERS' MEETING 2019

The shareholders, bondholders, subscription right holders, directors and statutory auditors of the Company are invited to attend the ordinary general shareholders' meeting of the Company, whose share capital is currently represented by 20.188.890 voting shares, which will be held on **13 June 2019 at 3 p.m., Avenue Ariane 5 at 1200 Woluwé-Saint-Lambert**, in order to deliberate and decide on the following agenda :

AGENDA

- 1. Presentation of the annual report of the board of directors for the financial year ended on 31 December 2018**
- 2. Approval of the remuneration report of the board of directors as included in the annual report**
Proposed resolution: The general meeting approves the remuneration report established by the board of directors, as explained by the nomination and remuneration committee and as included in the annual report related to the financial year ended on 31 December 2018.
- 3. Presentation of the report of the statutory auditors' committee on the Company's annual accounts (BGAAP) for the financial year ended on 31 December 2018**
- 4. Approval of the Company's annual accounts (BGAAP) related to the financial year ended on 31 December 2018**
Proposed resolution: The general meeting approves the annual accounts (BGAAP) of the Company related to the financial year ended on 31 December 2018, as presented, namely the balance sheet, the income statement and the appendices.
- 5. Allocation of the Company's results for the financial year ended on 31 December 2018**
Proposed resolution: The general meeting decides, on the proposal of the board of directors, to allocate the results of the financial year ended on 31 December 2018 as follows: carrying forward of the loss to the next financial year; the account « Loss carried forward » is thus increased from € 26,990,743.65 to € 42,327,106.56.
- 6. Presentation of the report of the statutory auditors' committee on the IFRS annual accounts of the Company for the year ended on 31 December 2018**
- 7. Presentation of the IFRS annual accounts of the Company for the year ended on 31 December 2018**
- 8. Discharge to the directors for the exercise of their mandate during the financial year ended on 31 December 2018**
Proposed resolution: The general meeting grants, by separate and individual vote for each of them, discharge to each of the Company's directors for the exercise of their respective mandate during the financial year ended on 31 December 2018.
- 9. Discharge to the statutory auditors for the exercise of their mandate during the financial year ended on 31 December 2018**
Proposed resolution: The general meeting grants, by separate and individual vote for each of them,

discharge to each of the Company's statutory auditors for the exercise of their respective mandate during the financial year ended on 31 December 2018.

10. Renewal of the mandate of the statutory auditor RSM REVISEURS D'ENTREPRISES - BEDRIJFSREVISOREN SCRL

Proposed resolution: The general meeting decides to renew the mandate of the statutory auditor RSM REVISEURS D'ENTREPRISES – BEDRIJFSREVISOREN SCRL (B00033), having its registered office at Chaussée de Waterloo 1151 at B-1180 Uccle (VAT BE: 0429.471.656), represented by M. Luis LAPERAL, permanent representative, for a period of 3 years, for the financial years ending on 31 December 2019, 31 December 2020 and 31 December 2021, and that the remuneration of this statutory auditor remains unchanged from what was decided last year by the ordinary general meeting, namely an annual remuneration amounting to € 25,000 VAT excluded, to be divided equally among the members of the committee of statutory auditors.

11. Nomination of an independent director : M. Jean-Paul PRIEELS

Proposed resolution: On the recommendation and proposal of the remuneration and nomination committee, the general meeting decides to appoint M. Jean-Paul PRIEELS, residing at B-1380 Lasne, Chemin du Gros Tienne 61, as an independent director, effective as of today for a period of 3 years. This appointment is based on the fact that M. PRIEELS meets all the criteria set out in article 526ter, al. 2 of the Company Code. All relevant information, in particular on his professional qualifications and the list of positions already performed, are included in his curriculum vitae made available as described below in the section « Available documents ».

12. Replacement of the independent director, M. Louis CHAMPION, by his company ZOPAMAVI SAS

Proposed resolution: The general meeting decides to replace M. Louis CHAMPION as an independent director by the simplified joint-stock company under French law ZOPAMAVI, having its registered office at F-75016 Paris, Avenue Milleret De Brou 1, and registered in the Paris Trade and Companies Register under number 790.095.145, whose permanent representative is M. Louis CHAMPION and whose mandate takes effect today for a period of 3 years. This appointment is motivated by the fact that both SAS ZOPAMAVI and its permanent representative meet all the criteria set out in article 526ter, al. 2 of the Company Code.

13. Remuneration of the directors

Proposed resolution: On the recommendation and proposal of the remuneration and nomination committee, the general meeting decides to amend the remuneration of the directors as decided by the general meeting of 8 June 2017, in order to determine the following remunerations and remuneration principles, applicable as from 1 January 2019:

- a) a fixed annual fee of € 60,000 is paid to the chairman of the board of directors, without prejudice to the fees paid to the members/chairman of the committees;
- b) a fixed annual fee of € 30,000 is paid to each independent director, without prejudice to the fees paid to the members/chairman of the committees (not cumulative with the fees allocated to the chairman of the board of directors);
- c) a fixed annual fee of € 30,000 is granted to each non-executive director who does not represent one or more shareholders, without prejudice to the fees allocated to the members/chairman of the committees (not cumulative with the fees allocated to the chairman of the board of directors);
- d) a fixed annual fee of € 5,000 is paid to the chairman of the audit committee and the chairman of the remuneration and nomination committee;
- e) a fixed annual fee of € 3,000 is granted to the other members of the audit committee and to the members of the remuneration and nomination committee;
- f) the Company will subscribe to a directors' civil liability insurance policy and will reimburse the directors for reasonable expenses (including travel expenses) incurred in the performance of their mandate.

14. Powers to be granted for the purpose of implementing the foregoing resolutions

Proposed resolution: The general meeting decides to grant full powers to the undersigned notary, the managing director, to M. Grégory NIHON and to Me Patrick della FAILLE, each acting alone with the

option of substitution, as proxy holder for the purpose of implementing the abovementioned resolutions, and in particular to proceed with the publications in the Annexes to the Belgian Official Gazette and to make any modification of the Company's data at the Crossroads Bank for Enterprises.

QUORUM AND MAJORITY

Presence quorum: There is no presence quorum requirement for the deliberation and voting on the items set out in the aforementioned agenda.

Vote and majority:

1. Subject to the applicable legal provisions, each share will carry one vote. Pursuant to article 537 of the Company Code, the bondholders and the holders of subscription rights, have the right to participate at the general shareholders' meeting, but with an advisory vote only.
2. The proposed resolutions on the above agenda will be adopted if approved by a simple majority of the votes validly cast by the shareholders.

PARTICIPATION TO THE MEETING

Admission requirements

In order to be able to attend the general meeting and exercise the voting rights, in accordance with article 536 § 2 of the Company Code and article 29 of the Company's articles of association, shareholders must comply with the following conditions:

1. *The accounting registration* of the shares in the name of the shareholder on **30 May 2019, at midnight** (Belgian time) (the « **Record Date** »). We draw the attention to the fact that 30 May 2019 is a public holiday. This registration is established:

- for the **registered shares**: by way of their registration in the Company's register of registered shares;
- for the **dematerialized shares**: by way of their registration in the accounts of a certified account holder or a settlement institution.

Only persons who are shareholders on the Record Date will be entitled to participate and vote at the general meeting.

2. *Confirmation of participation*: The shareholder must explicitly confirm to the Company his intention to participate at the general meeting by **7 June 2019** at the latest, by notifying by email to gregory.nihon@biotech.be, by fax to +32 2 264 03 99 or by letter at the attention of ASIT BioTech SA, M. Grégory NIHON, 5 avenue Ariane at 1200 Woluwé-Saint-Lambert. For **the dematerialized shares**, the certificate(s) issued by the settlement institution or the certified account holder certifying the number of dematerialized shares registered in the shareholder's name in its accounts on the Record Date, for which the shareholder declares that he intends to participate at the meeting, and noting the registration and unavailability of these shares until the date of the general meeting, must be attached to this notification.
3. *For the registered shares*, the shareholders are accepted at the general meeting on the presentation of their certificate of registration in the register as long as they have been registered for at least five days at the meeting.

Participants are invited to arrive on 13 June 2019 as from 2.30 p.m. in order to allow the registration formalities to proceed efficiently.

Proxies

Any shareholder may be represented at the general meeting by a proxy holder. To do this (i) the shareholder must appoint this proxy holder using the proxy form established by the Company, which may be obtained on the Company's website (www.asitbiotech.com) or upon simple request to M. Grégory NIHON at the Company's registered office or by e-mail to gregory.nihon@biotech.be; (ii) the shareholder is invited to follow

the instructions on the said form and must comply with the registration and confirmation procedure described above in order to be validly represented at the meeting; (iii) the original of this signed paper form must reach the Company at the attention of M. Grégory NIHON, 5 avenue Ariane at 1200 Woluwé-Saint-Lambert, at the latest on **7 June 2019 at 5 p.m.** (Belgian time); this form may also be communicated to the Company within the same period by e-mail to gregory.nihon@biotech.be, by fax to +32 2 264 03 99, as long as the latter communication is signed by electronic signature in accordance with applicable Belgian law; (iv) any appointment of a proxy holder must comply with applicable Belgian law, in particular as regards conflicts of interest and in the keeping of a register.

Available documents

The full text of all documents concerning the general meeting that the law requires to be made available to the shareholders, directors and statutory auditors and the proposed resolutions will be available on the Company's website (www.asitbiotech.com) as from 14 May 2019. As from this same date, the shareholders, bondholders and holders of subscription rights may consult these documents on business days and during normal business hours at the Company's registered office, 5 avenue Ariane at 1200 Woluwé-Saint-Lambert, and/or, upon production of their title, obtain free copies of these documents. Requests for copies, free of charge, can also be sent to M. Grégory NIHON by e-mail to gregory.nihon@biotech.be, by fax to +32 2 264 03 99 or by letter to 5 avenue Ariane at 1200 Woluwé-Saint-Lambert.

RIGHT TO INCLUDE ITEMS ON THE AGENDA AND TO SUBMIT PROPOSALS FOR DECISIONS

In accordance with article 533^{ter} of the Company Code, one or more shareholders holding together at least 3% of the share capital of the Company may request the inclusion of items on the agenda to be addressed at the general meeting, and submit proposed resolutions concerning items to be addressed or included on the agenda. Items to be included on the agenda and/or proposed resolutions must be sent to the Company on **22 May 2019** at the latest by email to gregory.nihon@biotech.be, by fax to +32 2 264 03 99 or by letter at the attention of M. Gregory NIHON, 5 avenue Ariane at 1200 Woluwé-Saint-Lambert. If applicable, the Company will publish a completed agenda no later than 29 May 2019. Further information in relation to the abovementioned rights and the modalities for exercising them are available on the Company's website (www.asitbiotech.com).

RIGHT TO ASK QUESTIONS

The shareholders have the right to ask questions in writing to the directors and/or the statutory auditors prior to the general meeting. These questions can be asked prior to the general meeting by email to gregory.nihon@biotech.be, by fax to +32 2 264 03 99 or by letter at M. Grégory NIHON, 5 avenue Ariane at 1200 Woluwé-Saint-Lambert. They must be received by the Company on **7 June 2019 at 5.00 p.m.** (Belgian time) at the latest. Further information in relation to the abovementioned right and the modalities for exercising it are available on the Company's website (www.asitbiotech.com).

The board of directors.