

**CONVENING NOTICE TO THE FOLLOWING GENERAL MEETINGS:**  
**i. EXTRAORDINARY GENERAL SHAREHOLDERS' MEETING OF DEFICIENCY**  
**ii. EXTRAORDINARY GENERAL SHAREHOLDERS' MEETING**

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The shareholders, bondholders, subscription right holders, directors and statutory auditors of the Company are invited to attend the extraordinary general shareholders' meeting of deficiency and the extraordinary general shareholders' meeting of the Company, whose share capital is currently represented by 21.892.592 voting shares, which will be held on **26 May 2020 at 5 p.m.**, in the offices of the notary Tim CARNEWAL (Berquin), **11 Avenue Lloyd George, 1000 Brussels** in order to deliberate and decide on the following agenda :

**AGENDA OF THE EXTRAORDINARY GENERAL SHAREHOLDERS' MEETING OF DEFICIENCY**

**1. Proposal to align the articles of association of the Company to the new Code without amending the corporate purpose nor the rights attached to the shares**

*Proposed resolution:* The general meeting resolves to amend the articles of association of the Company to ensure compliance with the applicable law and in particular with the new Companies and Associations Code, An unofficial coordinated version of the new articles of association of the Company is made available to the shareholders on the website of the Company [www.asitbiotech.com](http://www.asitbiotech.com), as from 26 April 2020.

**2. Powers to be granted for the purpose of implementing the foregoing resolution**

*Proposed resolution:* The general meeting decides to grant full powers to the acting notary, acting alone with the option of substitution, as proxy holder for the purpose of implementing the abovementioned resolution, 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 OF THE EXTRAORDINARY GENERAL SHAREHOLDERS' MEETING OF DEFICIENCY**

**Presence and vote quorum:** According to Article 7:153 of the CAC, at least 50% of the shares of the Company have to be present or represented at the shareholders' meeting in order to validly resolve on item 1 of the agenda. However, since a first general meeting has taken place on 14 November 2020 in order to vote on this item, and since the quorum as provided for by Article 7:153 of the CAC was not reached, this second general meeting convened with the same item on its agenda can be convened without there being any specific requirement in terms of quorum.

**Vote and majority:**

1. Subject to the applicable legal provisions, each share will carry one vote. Pursuant to article 7:135 of the CAC, 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 of the above agenda will be adopted if approved by three-quarters of the votes.

**AGENDA OF THE EXTRAORDINARY GENERAL SHAREHOLDERS' MEETING**

**1. Reading of the special report of the board of directors drafted pursuant to article 7:228 of the Companies and Associations Code**

**2. Resolution on the pursuit by the Company of its activity and potential measures to be taken**

*Proposed resolution:* The general meeting unanimously resolves based, amongst others, on the aforementioned report, to continue the Company's activities. The general meeting acknowledges the measures described by the board of directors in its report in order to straighten the Company's financial situation and, in so far as necessary, approves unanimously them.

**3. Dismissal of 3 directors and appointment of one director**

*Proposed resolution:* As previously announced, the general meeting takes note of the dismissal of Mr Harry Welten and Jean Paul Prieels with immediate effect, as well as the dismissal of Mr. Louis Champion, permanent representative of ZOPAMAVI SAS with effect on 20 January 2020. The general meeting appoints in replacement of ZOPAMAVI SAS the limited liability company SFH, having its registered office located at 3440 Zoutleeuw, Louis Claeslaan 19, registered at the RLP under the number BE 0501.958.073, represented by its permanent representative Mr. Frank Hazevoets.

**4. 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, 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 OF THE EXTRAORDINARY GENERAL SHAREHOLDERS' MEETING**

**Presence and vote quorum:** There is no presence quorum requirement for the deliberation and voting on items of the agenda. A quorum of at least 25% of the votes validly cast at the assembly must be reached in order to validly resolve, as the case may be, on item 2 of the agenda regarding the winding-up of the Company and to vote, according to Article 7:228 of the CCA.

**Vote and majority:**

1. Subject to the applicable legal provisions, each share will carry one vote. Pursuant to article 7:135 of the Company and Associations 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 under item 2 of the above agenda will be adopted if approved by a simple majority of the votes. As the case may be, the resolution regarding the winding-up of the Company will be adopted by 25% of the votes validly cast.

**PARTICIPATION TO THE MEETINGS**

**Admission requirements**

In order to be able to attend the general meeting and exercise the voting rights, in accordance with article 7:134, § 2 of the Company and Associations 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 **11 May 2020, at midnight** (Belgian time) (the « **Record Date** »). 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 **20 May 2020** at the latest, by notifying by email to [frank.hazevoets@biotech.be](mailto:frank.hazevoets@biotech.be). For the **dematerialized shares**, must be joined to this notification 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.
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 not to present themselves to the meeting on May 26, 2020, but to participate remotely or by proxy, as indicated below, according to the recommendations of the Belgian Government.

### **Participation at the meeting**

Holders of shares, convertible bonds and subscription rights have the possibility of participating remotely at the general meeting by means of an electronic communication means made available by the company. To do this, they must report it before the general meeting by e-mail to [frank.hazevoets@biotech.be](mailto:frank.hazevoets@biotech.be), by fax at +32 2 264 03 99 or by letter to Mr. Frank HAZEVOETS, 7 Rue des Chasseurs Ardennais at 4031 Angleur. This request must reach the Company no later than **May 20, 2020 at 5 p.m.** (Belgian time). The company shall previously indicate to them prior to the meeting the electronic means of communication made available by the company and the manner of participating remotely in the meeting.

### **Proxies or remote voting**

Any shareholder may also vote remotely or be represented at the general meeting by a proxy holder, i.e. Mr. Frank HAZEVOETS, CFO of the company. To do this (i) the shareholder must use the form established by the Company, which may be obtained on the Company's website ([www.asitbiotech.com](http://www.asitbiotech.com)) or upon simple request to M. Frank HAZEVOET at the Company's registered office or by e-mail to [frank.hazevoets@biotech.be](mailto:frank.hazevoets@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) this signed form must reach the Company at the attention of M. Frank HAZEVOET, 7 rue des Chasseurs Ardennais at 4031 Angleur, at the latest on **22 May 2020 at the latest**; this form may be communicated to the Company by post or by e-mail to [frank.hazevoets@biotech.be](mailto:frank.hazevoets@biotech.be).

### **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](http://www.asitbiotech.com)) as from 26 April 2020.

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

In accordance with article 7:130 of the Company and Associations 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 **4 May 2020** at the latest by email to [frank.hazevoets@biotech.be](mailto:frank.hazevoets@biotech.be) by fax to +32 2 264 03 99 or by letter at the attention of M. Frank HAZEVOETS, 7 rue des Chasseurs Ardennais at 4031 Angleur. If applicable, the Company will publish a completed agenda no later than **11 May 2020**. 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**

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 [frank.hazevoets@biotech.be](mailto:frank.hazevoets@biotech.be) by fax to +32 2 264 03 99 or by letter at M. Frank HAZEVOETS, 7 rue

des Chasseurs Ardennais at 4031 Angleur. They must be received by the Company on **21 May 2020 at 17.00**. (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](http://www.asitbiotech.com)). The responses to written questions will be published on the company's website.

The board of directors.