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MITHRA PHARMACEUTICALS SA
Registered office : rue Saint-Georges 5, 4000 Liège (Belgium)
RLP Liège (division Liège) 0466.526.646

CONVENING NOTICE TO ATTEND THE GENERAL MEETING OF SHAREHOLDERS

Shareholders are invited to attend:

the Ordinary General Meeting of Shareholders that will take place on Thursday May 18th, 2017 at 5 p.m, at the registered office, rue Saint-Georges 5, 4000 Liège (Belgium) for the purpose of considering and voting on the following agenda:

1. Report of the Board of Directors on the annual accounts for the financial year ended December 31st, 2016
2. Approval of the remuneration report for the financial year ended December 31st, 2016

Proposed resolution: the General Meeting approves the remuneration report for the financial year ended December 31st, 2016.

3. Report of the Statutory Auditor on the consolidated financial statements relating to the financial year ended December 31st, 2016
4. Communication of the consolidated financial statements relating to the financial year ended December 31st, 2016
5. Report of the Statutory Auditor on the annual accounts for the financial year ended December 31st, 2016
6. Approval of the annual accounts for the financial year ended December 31st, 2016 – Appropriation of the results

Proposed resolution : the General Meeting approves the annual accounts for the financial year ended December 31st, 2016, including the loss carry forward.

7. Discharge of the Directors for the financial year ended December 31st, 2016

Proposed resolution: the General Meeting grants, by special vote, discharge each of the Directors for the execution of their respective mandate during the financial year ended December 31st, 2016

8. Discharge of the Statutory Auditor for the financial year ended December 31st, 2016

Proposed resolution: the General Meeting grants discharge to the Statutory Auditor for the execution of his mandate during the financial year ended December 31st, 2016.

9. Board of Directors – Appointments

AHOK BVBA, represented by Mr Koen Hoffman, was provisionally appointed as an independent director on 24 August 2016 by decision of the Board of Directors, replacing Mr Jean Sequaris and to complete the term of office of that director.

AUBISQUE BVBA, represented by Mrs Freya Loncin, was provisionally appointed as a director on 24 August 2016 by a decision of the Board of Directors, replacing BDS MANAGEMENT BVBA and to complete the term of office of that director.

EVA CONSULTING SPRL, represented by Mr Jean-Michel Foidart, was provisionally appointed as a director on 24 August 2016 by a decision of the Board of Directors, replacing INVESTPARTNER ScSCRL and to complete the term of office of that director.

P4MANAGEMENT BVBA, represented by Mrs Christiane Malcorps, was provisionally appointed as a director on 24 February 2017 by a decision of the Board of Directors, replacing Mrs Christiane Malcorps and to complete the term of office of that director. She had herself been provisionally appointed as a director to replace Mr Herman Jan Tijmen Coelingh Bennink on 22 November 2016.

Upon recommendation of the Nomination and Compensation Committee, it is proposed to confirm the appointment of AUBISQUE BVBA and EVA CONSULTING SPRL as Directors of the Company.

AHOK BVBA, represented by Mr Koen Hoffman, and P4MANAGEMENT BVBA, represented by Ms Christiane Malcorps meet, according to the Board of Directors, the independence criteria stipulated by Article 526ter of the Belgian Companies Code and the independence standards stipulated by the Company's Corporate Governance Charter. It is therefore proposed, upon recommendation of the Nomination and Compensation Committee, to confirm the appointment of AHOK BVBA as an independent director of the Company, and to appoint P4MANAGEMENT BVBA as an independent director of the Company.

The curriculum vitae and, if applicable, further information on the proposed directors are available on the Company's website.

Proposed resolutions :

The General Meeting appoints, for a term expiring at the close of the ordinary general meeting of 2019, AUBISQUE BVBA, which will have as its permanent representative Mrs Freya Loncin and EVA CONSULTING SPRL, which will have as its permanent representative Mr Jean-Michel Foidart, as directors.

The General Meeting acknowledges that, from the information made available to the Company, AHOK BVBA, which will have as its permanent representative Mr. Koen Hoffman, and P4MANAGEMENT BVBA, which will have as its permanent representative will Ms. Christiane Malcorps, qualify as independent directors according to the criteria provided for by Article 526ter of the Belgian Companies Code and the independence standards provided for by the Company's Corporate Governance Charter, and appoints them as independent directors for a term expiring at the close of the ordinary general meeting of 2019.

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In order to attend the Ordinary General Meeting, shareholders must comply with the following formalities :

- 1) Only those people who are shareholders of Mithra Pharmaceuticals SA on May 4th, 2017 at midnight (Belgium time) (hereafter called the **record date**) will have the right to participate and vote in the General Meeting on May 18th, 2017, regardless of the number of shares held the day of the Meeting.
- 2) Holders of registered shares who wish to attend the Meeting will not have to follow specific procedures to register their shares. The registration of their shares will result from Mithra Pharmaceuticals SA shareholders register on the record date. They will, however, have to confirm their desire to attend the Meeting by sending to the company the **participation notice** attached to the convening notice. Mithra Pharmaceuticals SA must have received such participation notices no later than May 12th, 2017. They may be sent either by regular mail to the address of the registered office of the company or by fax or by e-mail (see useful information hereafter).

Holders of registered shares who wish to be represented at the Meeting will also have to send a duly filled out and signed **proxy form**, which is attached to the convening notice. Mithra Pharmaceuticals SA must have received such proxies no later than May 12th, 2017. They may be sent either by regular mail to the address of the registered office of the company or by fax or by e-mail (see useful information hereafter), provided that the proxy holder produces the original proxy on or before the date of the

Meeting. If these conditions are not met, the company will not recognize the proxy holder's powers. Owners of registered shares wishing to be represented must also comply with the participation notification procedure described above.

- 3) Holders of dematerialized shares who wish to attend the Meeting must request a **statement from the authorized account holder or from the settlement organization** that holds their share account stating the number of dematerialized shares registered in their name in the books of these institutions on the record date and for which they have confirmed their desire to participate in the Meeting. Mithra Pharmaceuticals SA must have received such statements no later than May 12th, 2017. They may be sent by regular mail to the address of the registered office of the company, or by fax or by e-mail (see useful information hereafter).

Holders of dematerialized shares who wish to attend the Meeting also have to confirm their desire to attend the Meeting by sending to the company the **participation notice** available on Mithra Pharmaceuticals SA's website (www.mithra.com). Mithra Pharmaceuticals SA must have received such participation notices no later than May 12th, 2017. They may be sent either by regular mail to the address of the registered office of the company or by fax or by e-mail (see useful information hereafter).

The holders of dematerialized shares who wish to be represented by proxy at the Meeting will additionally have to send a duly filled out and signed **proxy form**. Mithra Pharmaceuticals SA must have received such proxies no later than May 12th, 2017. They may be sent either by regular mail to the address of the registered office of the company or by fax or by e-mail (see useful information hereafter), provided that the proxy holder produces the original proxy on or before the date of the meeting. If these conditions are not met, the company will not recognize the proxy holder's powers. The proxy form is available at the registered office of the company and on its website (www.mithra.com).

- 4) An appointed proxy holder does not necessarily have to be a shareholder of Mithra Pharmaceuticals SA. While appointing a proxy holder, shareholders must in particular pay attention to potential conflicts of interest between them and the proxy holder (see article 547bis §4 of the Companies Code). This clause applies, among others, to the Chairman of the General Shareholders' Meeting, the members of the Board of Directors, the members of the Executive Committee and, in general, to all employees of Mithra Pharmaceuticals SA, their spouses or legal partners and their relatives.
- 5) In accordance with article 533ter of the Belgian Companies Code and under certain conditions, one (or several) shareholder(s) holding (together) at least 3% of the share capital may request the addition of new items to the agenda and/or submit new motions for a resolution relating to items on the agenda or to be added to the agenda. Mithra Pharmaceuticals SA must have received such requests no later than April 26th, 2017. These requests may be sent either by regular mail to the address of its registered office of the company, or by fax or by e-mail (see useful information hereafter). The company shall acknowledge receipt of these requests to this address specified by the shareholder, within 48 hours as from receipt of the requests.

Such request shall be dealt with only if it is accompanied by a document attesting possession of the aforementioned share percentage (in the case of registered shares, a certificate certifying the registration of the corresponding shares in the share register of the company; for dematerialized shares, a certificate issued by an authorized account holder or settlement organization, certifying the registration of the shares in one or more accounts).

Should certain shareholders exercise this right, Mithra Pharmaceuticals SA shall, no later than May 3th, 2017, publish, as the original agenda was, an updated agenda with additional items and proposed resolutions related thereto and/or additional proposed resolutions. Simultaneously, the company will make amended forms for voting by proxy available to its shareholders through its website (www.mithra.com). However, proxies notified to the company prior to the publication of an updated agenda remain valid for the items referred to in such proxies. As an exception, for the items for which new proposed resolutions are submitted in accordance with article 533ter of the Companies Code, the proxy holder may, at the Meeting, deviate from instructions given by the principal if performing such instructions would compromise the principal's interests. He must inform the principal. The proxy must mention whether the proxy holder may vote on new topics added to the agenda or whether he must abstain from voting.

The items or motions for a resolution submitted will be dealt with only if the concerned shareholder(s) have completed the notification and registration process.

- 6) Shareholders who have complied with the formalities to attend the Meeting may also, prior to the Meeting, submit in writing to the Board of Directors questions regarding items on the agenda or its reports, as well as to the External Auditor with regard to his report. These questions must reach Mithra Pharmaceuticals SA no later than May 12th, 2017 and may be sent either by regular mail to its registered office or by fax or by e-mail (see useful information hereafter).
- 7) Each holder of registered shares or, upon presentation of a statement by an authorized account holder or a settlement organization certifying the number of dematerialized shares registered in the name of the shareholder, each holder of dematerialized share may consult and obtain a free copy of all the documents, including the proxy form and, for each item on the agenda not submitted to a vote, the comment of the board of directors, related to the Meeting of May 18th, 2017 which, by law, must be available to shareholders, at the registered office of the company, on business days and within normal business hours, as from April 18th, 2017. Requests to obtain free copies may be sent either by regular mail to the address of its registered office of the company, or by fax or by e-mail (see useful information hereafter). All these documents are also available on the Internet site of Mithra Pharmaceuticals SA as from April 18th, 2017.
- 8) It is recalled that one share is equal to one vote.
- 9) Please note that the signatures on the attendance list will be accepted as from 4:00 p.m. on May 18, 2017. In order to attend the meeting, shareholders or proxy holders must attest their identity, and representatives of legal entities must provide documents attesting of their identity and representation powers, at the latest immediately before the start of the meeting. Otherwise, participation to the meeting may be refused.

Useful information :

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For the Board of Directors