

ASIT BioTech
Limited liability company
Having made or making a public appeal on savings
Rue des Chasseurs Ardennais 7 at B-4031 Angleur
VAT BE : 0460.798.795 - RLP Liège
(the « **Company** »)

**CONVENING NOTICE TO THE EXTRAORDINARY GENERAL SHAREHOLDERS'
MEETING**

The shareholders, bondholders, subscription right holders, directors and statutory auditors of the Company are invited to attend the extraordinary general shareholders' meeting of the Company, whose share capital is currently represented by 20.703.449 voting shares, which will be held on **14 November 2019** at **11 a.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

- 1. Proposal to anticipate the entry into force of the new Belgian Companies and Associations Code and to voluntary apply the new Code, pursuant to section 39, §1, sub-paragraph two of the Belgian Act of 23 March 2019. To this end, proposal to align the articles of association of the Company to the provisions of the new Code without amending the corporate purpose nor the rights attached to the shares**

Proposed resolution: The general meeting resolves to approve the board of directors' proposal to anticipate the entry into force of the new Belgian Companies and Associations Code and to voluntary apply the new Code, pursuant to section 39, § 1, sub-paragraph two of the Belgian Act of 23 March 2019. As a result, 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 Belgian 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, as from 14 October 2019. In this context, the general meeting of shareholders decides to implement the possibility set forth in section 7:95 of the new Belgian Companies and Associations Code, namely that the decisions of the board of directors may be adopted by unanimous written resolutions of the directors.

- 2. Transitional provisions**

Proposed resolution: The general meeting decides that, in accordance with section 39, §1, sub-paragraph two of the Belgian Act of 23 March 2019, the new Belgian Companies and Associations Code will apply as from the date of publication of the new articles of association of the Company in the Appendixes to the Belgian Official Gazette. Until this date, the Belgian Companies Code remains fully applicable to the Company.

- 3. Confirmation of the cooptation of the director MEUSEINVEST SA by NOSHAQ PARTNERS SCRL, with effect as of 18 December 2018**

Proposed resolution: The general meeting resolves to confirm the cooptation of the director MEUSEINVEST SA by NOSHAQ PARTNERS SCRL, represented by its permanent representative, Mr. Philippe DEGREER, with effect as of 18 December 2018, decided by the board of directors during its meeting held on 13 June 2019, for a duration equal to the duration of the director's mandate of MEUSEINVEST SA, namely until the ordinary general meeting convened to resolve on the approval of the annual accounts relating to the financial year ending 31 December 2019.

- 4. Reading of the special report of the board of directors drafted pursuant to article 633 of the Belgian Companies Code**

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

Proposed resolution: The general meeting 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 them.

6. 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

Presence quorum: 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 items 1 and 2 of the agenda and to vote, as the case may be, the winding-up of the Company under item 5 on the agenda. If this quorum is not reached, a second general meeting will be convened with these items on its agenda without there being any specific requirement in terms of presence quorum for this second meeting. There is no presence quorum requirement for the deliberation and voting on items 3, 5 (without prejudice of the above) and 7 of the 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 under items 1 and 2 of the above agenda will be adopted if approved by three-quarters of the votes. As the case may be, the resolution regarding the winding-up of the Company under item 5 of the agenda will be adopted by one quarter of the votes validly cast. The proposed resolutions under items 3, 5 (without prejudice of the above) and 7 of the agenda will be adopted if approved by simple majority of the votes.

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 **31 October 2019, 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 **8 November 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, 7 rue des Chasseurs Ardennais at 4031 Angleur. 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.

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 14 November 2019 as from 10:30 a.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, 7 rue des Chasseurs Ardennais at 4031 Angleur, at the latest on **8 November 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 October 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, 7 rue des Chasseurs Ardennais at 4031 Angleur, 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 7 rue des Chasseurs Ardennais at 4031 Angleur.

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

In accordance with article 533ter 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 **23 October 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, 7 rue des Chasseurs Ardennais at 4031 Angleur. If applicable, the Company will publish a completed agenda no later than 30 October 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, 7 rue des Chasseurs Ardennais at 4031 Angleur. They must be received by the Company on **8 November 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.