

ENGLISH TRANSLATION FOR INFORMATION PURPOSE

**ASIT BIOTECH
LIMITED LIABILITY COMPANY HAVING MADE A PUBLIC
APPEAL ON SAVINGS
Avenue Ariane 5
1200 Brussels
LER Brussels 0460.798.795
(the Company)**

MINUTES OF THE ANNUAL GENERAL SHAREHOLDERS' MEETING

30 JUNE 2016

I. Opening of the meeting

The Annual General Meeting was held on 30 June 2016 at the registered office of SA ASIT biotech.

The session was opened at 3pm under the presidency of Ms Béatrice De Vos, Chairman of the Board of Directors.

II. Office

Composition of the office

The Chairman appointed Mr Adrien Lanotte as Secretary of the General Meeting.

The Chairman appointed Mr Albert Vicaire and Mr Everard van der Straten as scrutineers.

The composition of the office was accepted by the General Meeting.

Checks performed by the office

The Chairman reported to the General Meeting on the observations and checks performed by the office with respect to the composition of the General Meeting in the course of and after completion of the registration procedure of the participants:

(i) Convocations

The convening notices containing the agenda of the General Meeting have been published within the delays foreseen by the articles of association and article 533 and following of the Companies Code. Before the opening of the General Meeting, the proof of publication of the convening notices in the Belgian State Gazette and in the financial press were presented to the office. The Chairman brought to the attention of the Meeting and the office noted that on 31 May 2016 the convening notice has been published in the Belgian State Gazette and in l'Echo and that the text of the agenda, the convening notices and the proxy templates and other documents required by law (i.e. under the articles 533bis and following and 553 of the Companies Code) have been published on the Company's website as from that date.

With a view to equally assure the international spread, a communication has amongst others been sent by a press agency.

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The office further also noted that a convening notice has on 31 May 2016 equally been sent by mail or email to the registered shareholders, the holders of warrants and statutory auditors. The same letter has been sent to the directors in the manner agreed upon with them. A copy of the convening notice will be held by the Company.

The office notes that the following documents have been addressed to the registered shareholders and have been made available on the Company's website on 31 May 2016 :

- The invitation to the general shareholders' meeting;
- The proxy form ;
- A notice resuming the rights of the shareholders;
- The annual financial statements;
- The management report of the board of directors ;
- The annual report including the annual consolidated accounts;
- The statutory auditor's report on the annual financial statements;
- The statutory auditor's report on the consolidated financial statements;
- The report prepared by RSM InterAudit SCRL in accordance with article 135 of the Companies Code.

(ii) Verification of the credentials of the participants

To assist to the Ordinary General Meeting, the shareholders present or represented have timely fulfilled the formalities required by law or the articles of association. The lists have been transferred to the office for verification and will be conserved.

(iii) Attendance list

As results from the attendance list, the shareholders present or represented, which have fulfilled the legal and statutory formalities, represent 5.423.859 shares each giving right to one vote (i.e. a presence of 42.51 % on a total of 12.756.800 issued shares). The present general meeting can validly deliberate regardless of the number of shares represented and the majority of votes.

The present General Meeting is validly composed and can validly deliberate and vote on the items on the agenda.

III. Agenda

The meeting relieved the Chairman of his obligation to read the items on the agenda, which were as follows:

1. Holding of the annual general meeting of 2016 at a later date than the one foreseen in the articles of association

Proposed resolution: take notice of the fact that due to regulatory and practical reasons the present general meeting has been postponed to a later date than the date mentioned in the articles of association

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and to specifically accord discharge to the directors in this respect.

2. Presentation of the management report of the board of directors and the report of the auditors committee on the financial year ended 31 December 2015

3. 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.

4. Take notice of the content of the consolidated financial statements

5. Approval of the statutory accounts relating to the financial year ended 31 December 2015 – Allocation of results

Proposed resolution: approval of the statutory accounts in relation to the financial year ended 31 December 2015, 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 2015

Proposed resolution: granting, by special vote, discharge to each director for the exercise of its respective mandate during the financial year ended 31 December 2015.

7. Discharge to be granted to the auditors

Proposed resolution: granting, by special vote, discharge to each auditor for the exercise of its respective mandate during the financial year ended 31 December 2015.

8. Resignation and appointment of directors

Proposed resolution: following, on the one hand, the resignation taking effect as of the current general meeting of the director mandates of Yves Désiront and Meusinvest SA represented by Marc Foidart and, on the other hand, the ending of the mandates of the other members of the board of directors at the present general meeting, to decide to renew the mandates of directors Béatrice De Vos, Thierry Legon, Jean Duchâteau, Gerd Zettlmeissl, François Meurgey, Everard van der Straten-Ponthoz and Meusinvest SA represented by Marc Foidart for a term of maximum four years, or until the annual general meeting of 2020. Further, to decide to appoint as directors for a maximum term of 4 years, in replacement of Yves Désiront, the company existing under the laws of Luxembourg RE Finance Consulting SA represented by Yves Désiront and in replacement of Bruservices SA a person to be determined during the meeting.

The board of directors refers to the 2015 annual report as regards the relevant information on the professional qualifications of the candidates and the list of mandates they already exercise.

9. Resignation and appointment auditor

Proposed resolution: take notice of the resignation with immediate effect of RSM InterAudit SCRL represented by Luis Laperal of its auditor's mandate and to hear the justification in this respect. Approve the appointment with immediate effect of RSM Réviseurs d'Entreprises SCRL represented by Luis Laperal as auditor for a term of 3 years, until the annual general meeting of 2019.

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IV. Deliberations

The Chairman broaches the agenda. Upon the Chairman's proposal, the General Meeting dispenses the office from reading the reports provided for under items 2 and 3 in the agenda, the latter ones having been made available to each of the shareholders and having been addressed to the registered shareholders who could therefore become acquainted with it before the meeting.

1. Holding of the annual general meeting of 2016 at a later date than the one foreseen in the articles of association.

The Chairman states that the Company's articles of association provide that the Ordinary General Meeting must in principle be held the second Thursday of June at 3PM, namely 9 June 2016 regarding the Ordinary General Meeting convened in order to approve the accounts relating to the financial year ended 31 December 2015.

Considering that the completion of the initial public offering (IPO) took place on 11 May 2016, the legal deadline for convening of 30 days as applicable to listed companies and as provided for under Article 533§2 of the Companies Code could not be materially met. The Board of Directors has consequently taken the initiative to postpone the Ordinary General Meeting of 2016 in order to be able to comply with the applicable legal provisions and to ensure flawless information with the shareholders. The vast majority of the information provided for the purpose of preparing the present Ordinary General Meeting having been provided through the IPO prospectus, the Board of Directors has considered that the postponement of the present meeting to 30 June 2016 was not such as to jeopardize flawless information.

After deliberation, the Meeting notes that the date of the present Meeting has been postponed in regards to the statutory date for regulatory and practical reasons and decides to grant specific discharge to the directors in that respect.

In favour	5,423,859
Against	0
Abstention	0

2. Presentation of the management report of the board of directors and the report of the auditors committee on the financial year ended 31 December 2015.

Mr Thierry Legon (CEO) and Mr Everard van der Straten (CFO) begin to review the activities and results of the Company for the year 2015 as well as an overview of trends for 2016.

3. The remuneration report of the board of directors as included in the annual report.

Mr Everad van der Straten, upon approval from the Chairman of the Nomination and Remuneration Committee, Mr Gerd Zettlmeissl, presents and comments the Remuneration Report.

After deliberation, the Meeting decides to approve the Remuneration Report from the Board of Directors, as presented by the Nomination and Remuneration Committee and as set out under the Annual Report.

In favour	5,148,859
Against	275,000
Abstention	0

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4. Take notice of the content of the consolidated financial statements

5. Approval of the statutory accounts relating to the financial year ended 31 December 2015 – Allocation of results

The Chairman provides the General Meeting with the annual accounts of the Company for the financial year ended 31 December 2015 as well as the project of allocation of results.

The results of the financial year resulted in a loss of 4.042.000 EUR. The Board of Directors proposes to carry the loss forward, which would amount to a total loss carried forward (taking into account the 1.384.000 EUR losses from previous financial years) of 5.426.000 EUR.

After deliberation, the Meeting decides to approve the statutory accounts relating to the financial year ended 31 December 2015 including the proposed loss carry forward.

In favour	5,423,859
Against	0
Abstention	0

6. Discharge to be granted to the directors for the financial year ended 31 December 2015

The General Meeting decides to grant discharge to each of the directors identified hereunder in respect of the exercise of their respective mandate during the financial year ended 31 December 2015:

- Béatrice De Vos ;
- Thierry Legon ;
- Jean Duchateau ;
- Yves Désiront ;
- François Meurgey ;
- Everard van der Straten ;
- Gerd Zettlmeissl ;
- Meusinvest SA represented by Marc Foidart ;
- Bruservices SA represented by Henri De Meyer ;
- Louis Frère ;
- SFPI SA represented by François Fontaine ;
- Brustart SA represented by Lionel Sumont.

In favour	5,423,859
Against	0
Abstention	0

7. Discharge to be granted to the auditors

The General Meeting decides to grand discharge to each of the Auditors, Mazars Réviseurs d'Entreprises SCRL represented by Xavier Doyen and RSM InterAudit SCRL represented by Luis Laperal, for the exercise of their respective mandate during the financial year ended 31 December 2015.

In favour	5,423,859
Against	0
Abstention	0

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8. Resignation and appointment of directors.

The General Meeting, on the one hand due to the resignation to be effected during the present Meeting of the director mandates of Yves Désiront and of Meusinvest SA represented by Marc Foidart, and on the other hand due to the expiry of the mandates of the other members of the Board during the present Meeting, decides to renew the director mandates of Béatrice De Vos, Thierry Legon, Jean Duchâteau, Gerd Zettlmeissl, François Meurgey, Everard van der Straten-Ponthoz and Meusinvest SA represented by Marc Foidart for a term of maximum 4 years, *i.e.* until the ordinary general meeting of 2020.

The General Meeting then decides to renew the director's mandate of Bruservices SA represented by Henri De Meyer for a term of one year, *i.e.* until the ordinary general meeting of 2017.

Finally, the General Meeting decides to appoint Yves Désiront as director, in replacement of the Luxembourg company RE Finance Consulting SA represented by Yves Désiront, and this for a term of maximum 4 years, *i.e.* until the ordinary general meeting of 2020

The mandates of Directors will be compensated as from the date of the present Meeting according to the principles laid down in the Remuneration Report as included in the Annual Report.

In favour	5,193,859
Against	230,000
Abstention	0

9. Resignation and appointment auditor

Taken into account the justification provided for this purpose, the General Meeting decides to note the resignation with immediate effect of RSM InterAudit SCRL, represented by Luis Laperal from its auditor's mandate. The General Meeting decides to appoint, with immediate effect, RSM Réviseur d'Entreprises SCRL represented by Luis Laperal as auditor for a term of 3 years, *i.e.* until the ordinary general meeting of 2019, and this under the same financial conditions as the mandate previously fulfilled by RSM InterAudit SCRL.

In favour	5,423,859
Against	0
Abstention	0

As all items on the agenda of the General Meeting have been discussed, the Chairman requests the Meeting, which accepts, to dispense the Secretary to read the present minutes, which faithfully reflect the content of the discussions. The present minutes have been prepared in French (with a free translation in English, only for information purposes) and has been signed by the members of the office, the directors present and the shareholders or their representatives who equally wished to sign.

The Chairman closes the present Annual General Meeting .

The meeting is closed at 4:20 pm.

Brussels, 30 June 2016.