



Limited Liability Company ("naamloze vennootschap")  
Registered Office: Generaal de Wittelaan 11B, 2800 Mechelen, Belgium  
Company Number VAT BE 0505.640.808 RLP Antwerp, division Mechelen

## INVITATION

### EXTRAORDINARY SHAREHOLDERS' MEETING

to be held on Monday 11 September 2017 at 10:00 a.m. CEST

The Board of Directors of Biocartis Group NV (the "Company") has the honor to invite the shareholders, warrant holders, directors and statutory auditor of the Company to the extraordinary shareholders' meeting of the Company.

## GENERAL INFORMATION

**Date, hour and venue:** The extraordinary shareholders' meeting will be held before a notary public on Monday 11 September 2017 at 10:00 a.m. CEST, at the offices of the Company at Generaal de Wittelaan 11B, 2800 Mechelen, Belgium, or at such other place as will be indicated at that place at that time. Agenda items 2 and 3 set out below require a quorum to validly deliberate and resolve. In the event that at the extraordinary shareholders' meeting of 11 September 2017 the legally required quorum to validly deliberate and resolve on such agenda items has not been reached, a second extraordinary shareholders' meeting will, after second convocation with an agenda identical to agenda items 2 and 3 below, take place on Friday 29 September 2017 at the offices of the Company at Generaal de Wittelaan 11B, 2800 Mechelen, Belgium, or at such other place as will be indicated at that place at that time.

**Opening of the doors:** In order to facilitate the keeping of the attendance list on the day of the shareholders' meeting, the holders of securities issued by the Company and their representatives are invited to register as from 9:30 a.m. CEST.

## EXTRAORDINARY SHAREHOLDERS' MEETING

**Agenda and proposed resolutions:** The agenda and proposed resolutions of the extraordinary shareholders' meeting of the Company, which, as the case may be, can be amended at the meeting on behalf of the Board of Directors, are as follows:

### 1. Appointment of Herman Verrelst as director of the Company

Taking into account the advice of the Remuneration and Nomination Committee, the Board of Directors recommends that Herman Verrelst, Chief Executive Officer of the Company, be appointed as director of the Company for a term up to and including the closing of the annual shareholders' meeting to be held in 2021 which will have decided upon the financial statements for the financial year ended on 31 December 2020. Herman Verrelst was appointed as Chief Executive Officer of the Company effective as of August 2017. Herman Verrelst is a seasoned executive and serial entrepreneur with a proven international commercial track-record in molecular diagnostics. Prior to joining Biocartis, Herman Verrelst held the position of vice president and general manager of the genomics and clinical applications division of Agilent Technologies, a global leader in life sciences, diagnostics and applied chemical markets. Herman Verrelst joined Agilent following Agilent's acquisition of Cartagenia, a spin-off of Katholieke Universiteit Leuven (Belgium) focused on software solutions for clinical genetics and molecular oncology, of which Herman Verrelst was CEO and founder. Prior to that, Herman Verrelst was CEO of Medicim as well as founder and CEO of DATA4s.

**Proposed resolution:** Herman Verrelst is appointed as director of the Company for a term up to and including the closing of the annual shareholders' meeting to be held in 2021 which will have decided upon the financial statements for the financial year ended on 31 December 2020. While Herman

Verrelst's mandate as Chief Executive Officer shall be remunerated, his mandate as director shall not be remunerated.

## 2. Reports – Warrant Plan 2017

Submission of, and discussion on:

- (a) the special report of the Board of Directors prepared in accordance with Articles 583, 596 and 598 of the Belgian Companies Code in connection with the proposed issuance of 1,340,000 warrants in the framework of a warrant plan, called the "Warrant Plan 2017", and the proposal to disapply, in the interest of the Company, the preferential subscription right of the Company's shareholders for the benefit of the beneficiary under the Warrant Plan 2017, i.e. the Chief Executive Officer of the Company, Herman Verrelst; and
- (b) the special report of the statutory auditor prepared in accordance with Articles 596 and 598 of the Belgian Companies Code in connection with the proposed issuance of 1,340,000 warrants in the framework of the Warrant Plan 2017 and the proposal to disapply, in the interest of the Company, the preferential subscription right of the Company's shareholders for the benefit of the beneficiary under the Warrant Plan 2017, i.e. the Chief Executive Officer of the Company, Herman Verrelst.

## 3. Approval of a new warrant plan for the Chief Executive Officer of the Company

*Proposed resolution:* The extraordinary shareholders' meeting resolves to approve the issuance of 1,340,000 warrants in the framework of the Warrant Plan 2017 for the benefit of the Chief Executive Officer of the Company, Herman Verrelst, as further described and referred to in the special report of the Board of Directors referred to above. In view thereof, the extraordinary shareholders' meeting resolves as follows:

- (a) Terms and conditions of the warrants: The terms and conditions of the warrants (each a "Warrant") (including but not limited to the exercise price of the Warrants) shall be as set out in the Warrant Plan 2017 annexed to the special report of the Board of Directors referred to above, a copy of which shall remain attached to the minutes reflecting the present resolution. The Warrants shall have a term of 5 years as from the date of this resolution.
- (b) Underlying shares: Each Warrant shall entitle the holder thereof to subscribe for one new share to be issued by the Company. The new shares to be issued at the occasion of the exercise of the Warrants shall have the same rights and benefits as, and shall rank *pari passu* in all respects, including as to entitlement to dividends, with, the existing and outstanding shares of the Company at the moment of their issuance and will be entitled to distributions in respect of which the relevant record date or due date falls on or after the date of issuance of the new shares.
- (c) Disapplication of the preferential subscription right of the existing shareholders: The extraordinary shareholders' meeting resolves to approve the disapplication of the preferential subscription right of the existing shareholders of the Company for the benefit of the intended beneficiary of the Warrant Plan 2017, i.e. the Chief Executive Officer of the Company, Herman Verrelst, in accordance with the special report of the Board of Directors prepared in accordance with Articles 583, 596 and 598 of the Belgian Companies Code.
- (d) Offer and grant to Herman Verrelst: The Warrants can only be offered and granted to, and subscribed for by, Herman Verrelst.
- (e) Conditional capital increase and issue of new shares: The extraordinary shareholders' meeting resolves, subject to, and to the extent of the exercise of Warrants, to increase the Company's share capital and to issue the relevant number of new shares issuable upon the exercise of the Warrants as provided for in the special report of the Board of Directors in connection with the Warrant Plan 2017. Subject to, and in accordance with, the provisions of the Warrant Plan 2017, upon exercise of the Warrants and issue of new shares, the aggregate amount of the exercise price of the Warrants will be allocated to the share capital of the Company. To the extent that the amount of the exercise price of the Warrants, per share to be issued upon exercise of the Warrants, would exceed the fractional value of the then existing shares of the Company existing immediately prior to the issue of the new shares concerned, a part of the

exercise price, per share to be issued upon exercise of the Warrants, equal to such fractional value shall be booked as share capital, whereby the balance shall be booked as issue premium. Following the capital increase and issuance of new shares, each new and existing share shall represent the same fraction of the share capital of the Company.

- (f) **Issue premium:** Any issue premium that will be booked in connection with the Warrant Plan 2017 shall be accounted for on the liabilities side of the Company's balance sheet as net equity. The account on which the issue premium will be booked shall serve, like the share capital, as the guarantee for third parties and can only be reduced, save for the possibility of conversion into share capital, on the basis of a lawful resolution of the general shareholders' meeting passed in the manner required for an amendment to the Company's articles of association.
- (g) **Powers of attorney:** The Board of Directors is authorised to implement and execute the resolutions passed by the extraordinary shareholders' meeting in connection with the Warrants, and to take all steps and carry out all formalities that shall be required by virtue of the terms and conditions of the Warrants, the Company's articles of association and applicable law in order to issue or transfer the shares upon exercise of the Warrants. Furthermore, each of the Company's directors, acting individually, shall have the power, upon exercise of the Warrants, to proceed with the recording of (i) the capital increase and issue of new shares resulting from such exercise, (ii) the allocation of the share capital and (as applicable) the issue premium, and (iii) the amendment of the Company's articles of association in order to reflect the new share capital and number of outstanding shares following the exercise of the Warrants.
- (h) **Waivers:** As far as needed and applicable, the extraordinary shareholders' meeting resolves that the Warrants under the Warrant Plan 2017 as well as the other outstanding warrants granted under the currently outstanding plans shall not be considered as "variable remuneration", nor as "fixed remuneration" or "annual remuneration", pursuant to Articles 520ter, 524bis, 525 and 554 (as applicable) of the Belgian Companies Code (and equivalent or similar provisions of the Belgian Corporate Governance Code of 12 March 2009) and Provision 7.7 of the Belgian Corporate Governance Code of 12 March 2009.
- (i) **Approval pursuant to Article 556 of the Belgian Companies Code:** The extraordinary shareholders' meeting resolves to take note, approve and ratify, as far as necessary in accordance with Article 556 of the Belgian Companies Code, all clauses included in the Warrant Plan 2017 which entail rights to third parties that have an impact on the Company's equity, or that give rise to a liability or an obligation of the Company whereby the exercise of such rights is dependent upon a public takeover bid over Company's shares or a change of control over the Company, including without limitation, the accelerated vesting mechanism in the event a public takeover bid is made on the Company's securities. The extraordinary shareholders' meeting further grants a special power of attorney to each director of the Company, acting individually and with the power of substitution, to perform the formalities required by Article 556 of the Belgian Companies Code with respect to this resolution.

**Quorum:** There is no quorum requirement for the deliberation and voting on agenda item 1 referred to in the aforementioned agenda of the extraordinary shareholders' meeting. According to the Belgian Companies Code, a quorum of at least 50% of the outstanding shares must be present or represented at the extraordinary shareholders' meeting for the deliberation and voting on agenda items 2 and 3 of the aforementioned agenda of the extraordinary shareholders' meeting. If such quorum is not reached, a second extraordinary shareholders' meeting will be convened for these agenda items, unless, as the case may be, decided otherwise on behalf of the Board of Directors, and the quorum requirement will not apply to such second meeting.

**Voting and majority:** Subject to applicable legal provisions, each share shall have one vote. In accordance with applicable law, the proposed resolution referred to in agenda item 1 of the extraordinary shareholders' meeting shall be passed if it is approved by a simple majority of the votes validly cast by the shareholders and the proposed resolutions referred to in agenda items 2 and 3 of the extraordinary shareholders' meeting shall be passed if they are approved by a majority of 75% of the votes validly cast by the shareholders. Pursuant to Article 537 of the Belgian Companies Code, the holders of warrants have the right to attend the shareholders' meeting, but only with an advisory vote.

## PARTICIPATION IN THE MEETING

**Introduction:** Holders of securities issued by the Company that wish to attend the extraordinary shareholders' meeting of the Company should take into account the formalities and procedures described below.

**Registration date:** The registration date for the extraordinary shareholders' meeting shall be Monday 28 August 2017, at midnight (12:00 a.m., Central European Summer Time). Only persons owning securities issued by the Company on Monday 28 August 2017, at midnight (12:00 a.m., Central European Summer Time) shall be entitled to participate in and, as the case may be, vote at the extraordinary shareholders' meeting. Only shareholders are entitled to vote. The holders of warrants issued by the Company can attend the extraordinary shareholders' meeting but only with an advisory vote. Shareholders and warrant holders must satisfy the formalities that are described under "—Participation in the meeting".

**Participation in the meeting:** In order to be able to participate in the extraordinary shareholders' meeting, a holder of securities issued by the Company must satisfy two conditions: (a) be registered as holder of securities on the registration date and (b) notify the Company, as described below.

- (a) **Registration:** Firstly, the right for a holder of securities to participate in and, as applicable, to vote at the extraordinary shareholders' meeting is only granted on the basis of the registration of the securities concerned, on the aforementioned registration date at midnight, via registration, in the applicable register book for the securities concerned (for registered securities) or in the accounts of a certified account holder or relevant settlement institution for the securities concerned (for dematerialized securities).
- (b) **Notification:** Secondly, in order to be admitted to the extraordinary shareholders' meeting, the holders of securities issued by the Company must notify the Company or KBC Bank that they want to participate in the meeting, and must do so prior to or at the latest on Tuesday 5 September 2017. The holders of securities that wish to make such notification can make use of the registration notice form that can be obtained at the Company's registered office and on the Company's website ([www.biocartis.com](http://www.biocartis.com)). The notice must reach the Company by mail at its registered office (Generaal de Wittelaan 11B, 2800 Mechelen, Belgium, Attention: Tim Vandorpe, Corporate Counsel) or by e-mail at [legal@biocartis.com](mailto:legal@biocartis.com) at the latest on the sixth calendar day prior to the extraordinary shareholders' meeting, *i.e.* on or before Tuesday 5 September 2017 at the latest. The notice to KBC Bank can be made prior to or at the latest on Tuesday 5 September 2017. For the holders of dematerialized securities the notice should include a certificate confirming the number of securities that have been registered in their name on the registration date. The certificate can be obtained by the holder of the dematerialized securities with a certified account holder or the applicable settlement institution for the securities concerned.

**Voting by mail:** The shareholders can vote by mail in accordance with Article 35 of the Company's articles of association. Votes by mail must be cast by means of the form prepared by the Company. The voting by mail form can be obtained at the Company's registered office and on the Company's website ([www.biocartis.com](http://www.biocartis.com)). The voting by mail form must be signed in writing or electronically. The electronic signature must be a qualified electronic signature in the sense of Regulation (EU) No 910/2014 of the European Parliament and of the Council of 23 July 2014 on electronic identification and trust services for electronic transactions in the internal market and repealing Directive 1999/93/EC, or an electronic signature that complies with the conditions set out in Article 1322 of the Belgian Civil Code. Signed voting by mail forms must reach the Company by mail at its registered office (Generaal de Wittelaan 11B, 2800 Mechelen, Belgium, Attention: Tim Vandorpe, Corporate Counsel) or by e-mail at [legal@biocartis.com](mailto:legal@biocartis.com) at the latest on the sixth calendar day prior to the extraordinary shareholders' meeting, *i.e.* on or before Tuesday 5 September 2017 at the latest. A shareholder who wishes to vote by mail must, in any case comply with the formalities to attend the meeting, as explained under "—Participation in the meeting".

**Representation by proxy:** Holders of securities can attend the meeting and vote, as applicable, through a proxy holder. Proxy forms can be obtained at the Company's registered office and on the Company's website ([www.biocartis.com](http://www.biocartis.com)). The proxy must be signed in writing or electronically. The electronic signature must meet the same requirements as the electronic signature for the voting by mail form (see also "—Voting by mail"). Signed proxies must reach the Company by mail at its registered office (Generaal de Wittelaan 11B, 2800 Mechelen, Belgium, Attention: Tim Vandorpe, Corporate Counsel) or by e-mail at [legal@biocartis.com](mailto:legal@biocartis.com) at the latest on the sixth calendar day prior to the extraordinary shareholders' meeting, *i.e.* on or before Tuesday 5 September 2017 at the latest. The appointment of a proxy holder must be made in accordance with the applicable rules of Belgian law, including in relation to conflicts of interest and the keeping of a register. Holders of securities who wish to be represented by proxy must in any case comply with the formalities to attend the meeting, as explained under "—Participation in the meeting".

**Amendments to the agenda and additional proposed resolutions:** Shareholders who alone or together with other shareholders hold at least 3% of the share capital of the Company have the right to put additional items on the agenda of the extraordinary shareholders' meeting and to table draft resolutions in relation to items

that have been or are to be included in the agenda. If the required quorum for the general shareholders' meeting is not reached with respect to agenda items 2 and 3, and a second extraordinary shareholders' meeting is convened to deliberate and vote on such items, this right will not apply in relation to the agenda of the second extraordinary shareholders' meeting. Shareholders wishing to exercise this right must prove on the date of their request that they own at least 3% of the outstanding shares. The ownership must be based, for dematerialized shares, on a certificate issued by the applicable settlement institution for the shares concerned, or by a certified account holder, confirming the number of shares that have been registered in the name of the relevant shareholders and, for registered shares, on a certificate of registration of the relevant shares in the share register book of the Company. In addition, the shareholder concerned must, in any case, comply with the formalities to attend the meeting, as explained under "—Participation in the meeting", with at least 3% of the outstanding shares. A request to put additional items on the agenda and/or to table draft resolutions must be submitted in writing, and must contain, in the event of an additional agenda item, the text of the agenda item concerned and, in the event of a draft resolution, the text of the draft resolution. The request must also mention the mail or e-mail address to which the Company will send the confirmation of receipt of the request. The request must reach the Company by mail at its registered office (Generaal de Wittelaan 11B, 2800 Mechelen, Belgium, Attention: Tim Vandorpe, Corporate Counsel) or by e-mail at [legal@biocartis.com](mailto:legal@biocartis.com) at the latest on the twenty-second calendar day prior to the extraordinary shareholders' meeting, *i.e.* on or before Sunday 20 August 2017 at the latest. In case of amendments to the agenda and proposed additional resolutions as aforementioned, the Company will publish an amended agenda with, as the case may be, additional agenda items and additional draft resolutions no later than on the fifteenth calendar day prior to the extraordinary shareholders' meeting, *i.e.* on or before Sunday 27 August 2017 at the latest. In addition, the Company shall make amended forms available for votes by mail and representation by proxy. Proxies and votes by mail that reach the Company prior to the publication of an amended agenda remain valid for the agenda items to which the proxies and votes by mail apply, subject, however, to applicable law and the further clarifications set out on the proxy form and voting by mail form.

**Right to ask questions:** Every shareholder has the right to ask questions to the directors and statutory auditor of the Company related to items on the agenda of a general shareholders' meeting. Questions can be asked during the meeting or can be submitted in writing prior to the meeting. Written questions must reach the Company by mail at its registered office (Generaal de Wittelaan 11B, 2800 Mechelen, Belgium, Attention: Tim Vandorpe, Corporate Counsel) or by e-mail at [legal@biocartis.com](mailto:legal@biocartis.com) at the latest on the sixth calendar day prior to the extraordinary shareholders' meeting, *i.e.* on or before Tuesday 5 September 2017 at the latest. Written and oral questions will be answered during the meeting in accordance with applicable law. In addition, in order for written questions to be considered, the shareholders who submit the written questions concerned must comply with the formalities to attend the meeting, as explained under "—Participation in the meeting".

**Access to the meeting room:** The natural persons who attend the extraordinary shareholders' meeting in their capacity as owner of securities, holder of proxies or representative of a legal entity must be able to provide evidence of their identity in order to be granted access to the meeting room. In addition, the representatives of legal entities must hand over the documents establishing their capacity as corporate representative or attorney-in-fact.

## AVAILABLE INFORMATION

The following documentation is available on the Company's website (<https://investors.biocartis.com/en>): the notice convening the extraordinary shareholders' meeting, the agenda and proposed resolutions or, if no resolutions are proposed, a commentary by the Board of Directors, updates of the agenda and proposed resolutions, in case of amendments to the agenda and proposed resolutions, the documents to be submitted to the extraordinary shareholders' meeting as referred to in the agenda of the meeting, the registration notice, the voting by mail form, and the proxy form. Prior to the extraordinary shareholders' meeting, holders of securities of the Company can also obtain at the registered office of the Company (Generaal de Wittelaan 11B, 2800 Mechelen, Belgium), free of cost, a copy of this documentation. The aforementioned website also mentions the total number of outstanding shares and voting rights of the Company.

**On behalf of the Board of Directors**

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