



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

**MINUTES OF
THE SPECIAL SHAREHOLDERS' MEETING
HELD ON 27 SEPTEMBER 2019**

On 27 September 2019, the special shareholders' meeting of Biocartis Group NV (the "**Company**") is held at the offices of the Company at Generaal de Wittelaan 11B, 2800 Mechelen.

OPENING OF THE MEETING

The shareholders' meeting is called to order at 10:00 a.m. CEST by the Chairman of the meeting, Mr. Herman Verrelst, director of the Company.

The Chairman notes that, in accordance with applicable law, Dutch is the applicable working language for the meeting. The Chairman invites the persons who are not able to express themselves in Dutch to express themselves in French or English.

COMPOSITION OF THE BUREAU

In accordance with the Company's articles of association, the Chairman of the meeting designates Mr. Tim Vandorpe as secretary of the meeting.

Upon the proposal of the Chairman, the meeting appoints the following person as teller: Mr. Christophe Jessen. In view of the limited amount of people present at the meeting, only one teller is appointed.

The Chairman of the meeting, the secretary and the teller together constitute the bureau of the special shareholders' meeting.

DECLARATIONS BY THE CHAIRMAN

The Chairman makes the following declarations with respect to the convening and composition of the meeting.

Agenda

The meeting was convened with the following agenda and proposed resolutions:

1. Approval in accordance with Article 556 of the Belgian Companies Code

Background: On 9 May 2019, the Company issued convertible bonds for a total principal amount of EUR 150 million. The terms and conditions of the convertible bonds can be consulted on the website of the Company. Conditions 5(b)(x) and 6(d) of the convertible bonds provide that, if a change of control over the Company occurs, the conversion price of the convertible bonds will be adjusted in proportion to the already elapsed time since the closing date (i.e. 9 May 2019) and the bondholders may request the early redemption of their convertible bonds at their principal amount, together with the accrued and

unpaid interests. For more information on the issuance of the convertible bonds, reference is made to the report of the board of directors of the Company drawn up in accordance with Articles 583 and 596 of the Belgian Companies Code (*Wetboek van vennootschappen*) of 7 May 1999, as amended or superseded, which can be consulted on the website of the Company.

Proposed resolution: The general meeting of shareholders takes note of, approves and ratifies in accordance with Article 556 of the Belgian Companies Code (*Wetboek van vennootschappen*) of 7 May 1999, as amended or superseded (the "**BCC**"), all clauses in the terms and conditions (the "**Conditions**") of the convertible bonds, issued by the Company on 9 May 2019, maturing on 9 May 2024 (ISIN BE0002651322), which come into effect at the moment a change of control occurs, including, but not limited to, Conditions 5(b)(x) and 6(d) and which fall or could be considered to fall within the scope of Article 556 BCC relating to the granting of rights to third parties that affect the assets of the Company, or create a debt or a liability for which the Company is liable, when the exercise of these rights is subject to the launching of a public takeover bid on the shares of the Company or to a change in the control exercised over it. The general meeting of shareholders also grants a special power of attorney to each director of the Company and to Mr. Tim Vandorpe (*corporate counsel*) (each a "**Proxy Holder**"), each Proxy Holder acting individually and with the right of substitution, to complete the formalities required by Article 556 BCC with regard to this resolution, including, but not limited to, the execution of all documents and forms required for the publication of this resolution in the annexes to the Belgian Official Gazette.

Notices Convening the Meeting

The notices convening this special shareholders' meeting, containing amongst others the agenda and the proposed resolution and other information, provided for in the Belgian Companies Code, have been published in:

- the Belgian Official Gazette on 27 August 2019
- De Standaard on 27 August 2019

Copies of the publications are submitted to the bureau and initialed by the members of the bureau. These will be kept in the files of the Company together with the minutes of this meeting.

The notices convening the special shareholders' meeting have also been sent by letter at least thirty (30) calendar days before the date of the meeting to the directors of the Company, the statutory auditor of the Company, the holders of registered shares that have been issued by the Company, and the holders of registered warrants that have been issued by the Company, save for the directors of the Company, the holders of registered shares that have been issued by the Company and the holders of registered warrants that have been issued by the Company who have agreed individually, explicitly and in writing to receive the convening notice by way of e-mail or by any other electronic means, to whom the convening notice was sent at least thirty (30) calendar days before the date of the meeting by way of e-mail or any such other electronic means.

Proof of the convening notice is being submitted to the bureau and initialed by the bureau. The proof will be safeguarded in the Company's files together with the minutes of this meeting.

In addition, as from 27 August 2019, the following documentation has been made available to the public and the holders of securities issued by the Company on the Company's website (<https://investors.biocartis.com/en>), as announced by way of press release dated 27 August 2019, as well as at the Company's registered office:

- the convening notice;
- an overview with the total number of outstanding shares and voting rights;
- an attendance form for holders of securities issued by the Company;
- a proxy form to allow holders of shares issued by the Company to be represented at the shareholders' meeting by a proxy holder;
- a form for voting by mail; and
- an explanatory note on the sole item and proposed resolution on the agenda.

The proof will be kept in the files of the Company together with the minutes of this meeting. The Company has not received any requests, in accordance with the Belgian Companies Code, from shareholders who alone or together with other shareholders hold at least 3% of the share capital to put additional items on the agenda of this special shareholders' meeting and/or to table draft resolutions in relation to items that have been or were to be included in the agenda.

Attendance List

The registration date of the special shareholders' meeting was Friday 13 September 2019, at midnight (12.00 a.m., Central European Summer Time). In accordance with the applicable legislation, only persons owning securities issued by the Company on the aforementioned registration date shall be entitled to participate and, as the case may be, vote at the special shareholders' meeting.

An attendance list has been prepared indicating (i) the identity of the shareholders who participate in the meeting, (ii) the domicile or registered office of such shareholders, (iii) if applicable, the identity of the proxy-holders of such shareholders, and (iv) the number of shares with which such shareholders are participating in the voting. The attendance list also indicates the directors who are present at the meeting and whether or not the statutory auditor is present. The attendance list has been signed by the shareholders and the directors, or their proxy-holders.

In addition, a register has been prepared in which for each shareholder having notified its intention to participate to the shareholders' meeting the following information was included: (i) its name and address or registered office, (ii) the number of shares that it owned on the registration date, and (iii) a description of the documents which indicate that it owned the shares on the registration date.

A separate list has been prepared for the shareholders that have validly submitted their votes by mail in accordance with the Belgian Companies Code and the articles of association of the Company, and as set out in the notice convening the special shareholders' meeting.

The attendance list, the register and the list of the shareholders who have voted by mail are submitted to the bureau, and are subsequently closed, initialed and signed by the members of the bureau. The attendance list, the register, the list of shareholders who have validly voted by mail as well as the votes by mail that have been validly filed with the Company, will be kept in the files of the Company together with the minutes of this meeting.

All holders of securities issued by the Company who are present or represented at the meeting, included in the register and in the aforementioned lists, have complied with the formalities in order to be admitted to the special shareholders' meeting in accordance with the Company's articles of association and the Belgian Companies Code and as set out in the convening notice.

The certificates which have been filed with respect to dematerialized shares, the letters submitted with respect to registered shares (as the case may be), and the votes by mail and the proxies that have been submitted by the shareholders, will be kept in the files of the Company together with the minutes of this meeting.

The Chairman notes that no holders of warrants or holders of convertible bonds issued by the Company participated to the meeting.

Attendance

The Company's share capital amounts to EUR 563,820.88, and is represented by 56,382,088 shares, without nominal value, each representing the same fraction of the Company's share capital. Based on the aforementioned attendance list and the verification of the admission to the special shareholders' meeting, it appears that 29,786,524 shares in total or 52.83% of the outstanding and existing shares, are present or represented at the meeting.

Voting Rights

In accordance with Article 545 of the Belgian Companies Code, no person can participate in the voting at the shareholders' meeting of the Company for more voting rights than those attached to the securities with respect to which such person has filed a notification in accordance with Article 514 of the Belgian Companies Code and Article 8 of the Company's articles of association at least 20 days prior to the date of the shareholders'

meeting. Pursuant to Article 8 of the articles of association of the Company, the relevant thresholds for a notification are 3%, 5%, 10%, 15%, 20% or any further multiple of 5% of the outstanding voting rights. For all of the shareholders present or represented or voting by mail, it is determined that they can participate with all of the shares that they have submitted.

Quorum and Voting

According to the Belgian Companies Code, there is no quorum requirement for the deliberation and voting on the respective items referred to in the aforementioned agenda of the special shareholders' meeting.

Each of the proposed resolutions under the respective items included in the aforementioned agenda shall be passed if it is approved by a simple majority of the votes validly cast.

Each share is entitled to one vote.

Third Parties Admitted to the Meeting

Apart from the holders of securities who are admitted to the meeting, a number of persons attend the meeting, such as certain members of the staff of the Company. The aforementioned persons have signed an attendance list regarding persons who are not a shareholder or who are a shareholder but have not complied with the formalities to be admitted to the meeting.

VERIFICATION OF THE CONVENING AND COMPOSITION OF THE MEETING

The aforementioned statements by the Chairman are verified and approved by all members of the special shareholders' meeting. Subsequently, the special shareholders' meeting determines and confirms that it has been validly convened and is validly constituted, and that it is authorized to deliberate and vote on the items on the agenda of the meeting.

DELIBERATIONS AND VOTING

Upon proposal by the secretary, the meeting begins with the deliberation on the items on the agenda.

Questions

The meeting is given the opportunity to ask questions with respect to the sole item on the agenda of this special shareholders' meeting. In response to the questions that are asked by the holders of shares issued by the Company, additional explanation is given by the Chairman of the meeting and by the CFO of the Company.

Deliberations and Voting

Subsequently, the meeting proceeds with the deliberation and voting with respect to the sole item on the agenda.

1. Approval in accordance with Article 556 of the Belgian Companies Code

After deliberation, the following resolution is passed with a majority of 99.9%:

The general meeting of shareholders takes note of, approves and ratifies in accordance with Article 556 of the Belgian Companies Code (*Wetboek van vennootschappen*) of 7 May 1999, as amended or superseded (the "**BCC**"), all clauses in the terms and conditions (the "**Conditions**") of the convertible bonds, issued by the Company on 9 May 2019, maturing on 9 May 2024 (ISIN BE0002651322), which come into effect at the moment a change of control occurs, including, but not limited to, Conditions 5(b)(x) and 6(d) and which fall or could be considered to fall within the scope of Article 556 BCC relating to the granting of rights to third parties that affect the assets of the Company, or create a debt or a liability for which the Company is liable, when the exercise of these rights is subject to the launching of a public takeover bid on the shares of the Company or to a change in the control exercised over it. The general meeting of shareholders also grants a special power of attorney to each director of the Company and to Mr. Tim Vandorpe (*corporate counsel*) (each a "**Proxy Holder**"), each Proxy Holder acting individually and with the right of substitution, to complete the formalities required by Article 556 BCC with regard to this resolution, including, but not limited to, the execution of all

documents and forms required for the publication of this resolution in the annexes to the Belgian Official Gazette.

This resolution is passed as follows:

- votes approving: 29,758,678
- votes disapproving: 27,846
- abstentions: 0

29,786,524 valid votes have been registered for 29,786,524 shares, which represents 52.8% of the share capital.

* * *

There being no further business and since no further items were raised, the meeting is adjourned by the Chairman at 10:30 a.m. CEST.

These minutes are signed in three original copies by the Chairman of the meeting, the other members of the bureau and the shareholders or their proxy-holders that have requested this.

Signed by:

/signed/ Mr. Herman Verrelst
Chairman

/signed/ Mr. Tim Vandorpe
Secretary

/signed/ Mr. Christophe Jessen
Teller

Annexes

The documentation set out below has been submitted to the bureau of the special shareholders' meeting, and has been initialed and/or signed by the members of the bureau (where applicable), and will be kept in the files of the Company together with a copy of the minutes of the meeting.

- (A) Proof of the publication of the convening notice in a nation-wide newspaper and the Belgian Official Gazette
- (B) Attendance list
- (C) Register
- (D) List of shareholders voting by mail
- (E) Compliance with the formalities by the participants to the meeting
 - Certificates that have been submitted with respect to dematerialized shares
 - Letters that have been submitted with respect to registered shares
 - Votes by mail
 - Proxies
- (F) An explanatory note on the sole item and proposed resolution on the agenda