



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

REVISED CONVENING NOTICE
ANNUAL AND EXTRAORDINARY SHAREHOLDERS' MEETINGS
to be held on Friday 8 May 2020 at 2:00 p.m. CEST

The Board of Directors of Biocartis Group NV (the "Company") has the honor to invite the shareholders, holders of subscription rights, convertible bond holders, directors and statutory auditor of the Company to the annual and extraordinary shareholders' meetings of the Company.

GENERAL INFORMATION

Date, hour and venue: The annual and extraordinary shareholders' meetings will be held on Friday 8 May 2020 at 2:00 p.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. There is no attendance quorum requirement for the annual shareholders' meeting. There is, however, an attendance quorum requirement for the items on the agenda of the extraordinary shareholders' meeting (see also below under "—Extraordinary Shareholders' Meeting"). If the attendance quorum for the items on the agenda of the extraordinary shareholders' meeting were not reached, a second extraordinary shareholders' meeting will be held for these items on Tuesday 9 June 2020 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, unless, as the case may be, decided otherwise on behalf of the Board of Directors.

MEETINGS BEHIND CLOSED DOORS

In light of the measures of the Belgian government in the fight against the spread of the corona virus and the Covid-19 pandemic, the Board of Directors of the Company has decided, in accordance with the Belgian Royal Decree no. 4 containing various provisions regarding co-ownership and the law on companies and associations in the framework of the fight against the Covid-19 pandemic, to hold the annual and extraordinary shareholders' meetings behind closed doors without physical presence of the holders of securities of the Company, their proxyholders or others who have the right to attend the shareholders' meetings. Hence, the shareholders of the Company can exercise their voting rights only by way of a vote by mail or by proxy to the chairman of the Board of Directors. Moreover, holders of securities of the Company can only exercise their right to ask questions related to the items on the agenda of the general shareholders' meetings in writing. The modalities of the aforementioned ways to participate in the annual and extraordinary shareholders' meetings are set out in this convening notice and in the relevant forms to vote by mail or by proxy.

ANNUAL SHAREHOLDERS' MEETING

Agenda and proposed resolutions: The agenda and proposed resolutions of the annual 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. Reports on the statutory financial statements and on the consolidated financial statements

Submission of, and discussion on: (a) the combined annual report of the Board of Directors on the statutory financial statements and the consolidated financial statements for the financial year ended on 31 December 2019, (b) the report of the statutory auditor on the statutory financial statements for the financial year ended on 31 December 2019, and (c) the report of the statutory auditor on the consolidated financial statements for the financial year ended on 31 December 2019.

2. Approval of the statutory financial statements

Approval of the statutory financial statements for the financial year ended on 31 December 2019, and of the proposed allocation of the result.

Proposed resolution: The annual shareholders' meeting approves the statutory financial statements for the financial year ended on 31 December 2019, as well as the allocation of the result as proposed by the Board of Directors.

3. Consolidated financial statements

Submission of the consolidated financial statements for the financial year ended on 31 December 2019.

4. Discharge from liability of the directors

Proposed resolution: The annual shareholders' meeting grants discharge from liability to each of the directors who was in office during the financial year ended on 31 December 2019, for the performance of his or her mandate during that financial year.

5. Discharge from liability of the statutory auditor

Proposed resolution: The annual shareholders' meeting grants discharge from liability to the statutory auditor for the performance of its mandate during the financial year ended on 31 December 2019.

6. Remuneration report

Submission of, discussion on and approval of the remuneration report prepared by the Remuneration and Nomination Committee, and included in the annual report of the Board of Directors for the financial year ended on 31 December 2019.

Proposed resolution: The annual shareholders' meeting approves the remuneration report included in the annual report of the Board of Directors for the financial year ended on 31 December 2019.

7. Re-appointment of directors

Taking into account the recommendation of the Remuneration and Nomination Committee, the Board of Directors recommends that Ann-Christine Sundell and Luc Gijsens BV, represented by Luc Gijsens as permanent representative, be re-appointed as independent directors of the Company for a term of two years, and that Roald Borré be re-appointed as director of the Company for a term of two years. For further information regarding these proposed directors, reference is made to the corporate governance statement included in the annual report of the Board of Directors for the financial year ended on 31 December 2019.

Based on information made available by respectively Ann-Christine Sundell and Luc Gijsens BV, permanently represented by Luc Gijsens, it appears that respectively Ann-Christine Sundell and each of Luc Gijsens BV and Luc Gijsens, satisfy the applicable requirements in order to be appointed as independent directors in accordance with Article 7:87 of the Belgian Code of Companies and Associations and provision 3.5 of the Belgian Corporate Governance Code 2020.

Proposed resolutions:

- (i) Ann-Christine Sundell is re-appointed as independent director of the Company within the meaning of Article 7:87 of the Belgian Code of Companies and Associations and provision 3.5 of the Belgian Corporate Governance Code 2020, for a term of two years, up to and including the closing of the annual shareholders' meeting to be held in 2022 which will have decided upon the financial statements for the financial year ended on 31 December 2021.
- (ii) Luc Gijsens BV, a private company with limited liability under Belgian law, represented by Luc Gijsens as permanent representative, is re-appointed as independent director of the Company within the meaning of Article 7:87 of the Belgian Code of Companies and Associations and provision 3.5 of the Belgian Corporate Governance Code 2020, for a term of two years, up to and including the closing of the annual shareholders' meeting to be held in 2022 which will have decided upon the financial statements for the financial year ended on 31 December 2021.

- (iii) Roald Borré is re-appointed as director of the Company for a term of two years, up to and including the closing of the annual shareholders' meeting to be held in 2022 which will have decided upon the financial statements for the financial year ended on 31 December 2021.

8. Appointment of independent director

Taking into account the recommendation of the Remuneration and Nomination Committee, the Board of Directors recommends that Christine Kuslich be appointed as independent director of the Company for a term of two years. For further information regarding this proposed director, reference is made to the explanatory note prepared by the Board of Directors.

Based on information made available by Christine Kuslich, it appears that Christine Kuslich satisfies the applicable requirements in order to be appointed as independent director in accordance with Article 7:87 of the Belgian Code of Companies and Associations and provision 3.5 of the Belgian Corporate Governance Code 2020.

Proposed resolution: Christine Kuslich is appointed as independent director of the Company within the meaning of Article 7:87 of the Belgian Code of Companies and Associations and provision 3.5 of the Belgian Corporate Governance Code 2020, for a term of two years, up to and including the closing of the annual shareholders' meeting to be held in 2022 which will have decided upon the financial statements for the financial year ended on 31 December 2021. The mandate of this director shall be remunerated as set out in relation to independent directors in the remuneration report included in the annual report of the Board of Directors for the financial year ended on 31 December 2019, provided that the attendance fee for this director shall be increased, as the case may be, with a fee for travel time of EUR 2,500 per meeting of the Board of Directors attended in person, in accordance with Biocartis' remuneration policy and practices.

9. Remuneration of the statutory auditor

Approval of the increase of the remuneration of the statutory auditor for its audit for the financial years ended 31 December 2019 and 31 December 2020. This increase results from the fact that the scope of the audit activities performed by the statutory auditor was broadened as a result of the growing business of the group.

Proposed resolution: The annual shareholders' meeting resolves to increase the annual remuneration of the statutory auditor from EUR 120,000 (exclusive of expenses and VAT), as approved by the annual shareholders' meeting of 11 May 2018, to EUR 137,000 (exclusive of expenses and VAT) for the audit of the statutory annual accounts, the consolidated annual accounts and the interim reporting of the group for the financial years ended 31 December 2019 and 31 December 2020. This increase results from the fact that the scope of the audit activities performed by the statutory auditor was broadened as a result of the growing business of the group.

10. Acknowledgement of change in permanent representative of statutory auditor

Acknowledgement of the change from Mr. Gert Vanhees to Mr. Nico Houthaève as the permanent representative of Deloitte Bedrijfsrevisoren CVBA, Gateway Building, Luchthaven Nationaal, 1J, 1930 Zaventem, Belgium, statutory auditor of the Company. This change will enter into effect immediately for the remaining duration of the current mandate of the statutory auditor.

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. Submission of the special report of the Board of Directors in accordance with Article 7:199 of the Belgian Code of Companies and Associations relating to the proposal to renew the authorized capital

Consideration, discussion and submission of the special report of the Board of Directors in accordance with Article 7:199 of the Belgian Code of Companies and Associations relating to the proposal to renew the powers granted to the Board of Directors under the authorized capital, as set out below in item 2 of the agenda of the extraordinary shareholders' meeting, and setting out the specific circumstances in which the Board of Directors will be able to use its powers under the authorized capital, and the purposes that it should pursue.

2. Renewal of the authorization to the Board of Directors to increase the share capital within the framework of the authorized capital by up to 75% of the share capital

Proposed resolution: The extraordinary shareholders' meeting resolves to renew the authorization to the Board of Directors to increase the share capital in one or several times, during a period of five (5) years as from the publication in the Annexes to the Belgian Official Gazette of this authorization, with an aggregate amount equal to up to 75% of the current amount of the share capital of the Company, and this in accordance with the terms and conditions set forth in the special report of the Board of Directors prepared in accordance with Article 7:199 of the Belgian Code of Companies and Associations, as referred to in agenda item 1 of this extraordinary shareholders' meeting. Consequently, the extraordinary shareholders' meeting resolves to delete Article 10 "Authorized capital" of the articles of association of the Company entirely and to replace it with the following text (whereby the date referred to in the subsection between square brackets shall be the date of the general shareholders' meeting approving the renewed authorized capital):

"Article 10: Authorized capital

The board of directors may increase the share capital of the company in one or several times with a maximum amount of € 422,865.66, i.e. 75% of the share capital at the time of the convening of the shareholders' meeting granting this authorization.

The board of directors may increase the share capital by contributions in cash or in kind, by capitalization of reserves, whether available or unavailable for distribution, and capitalization of issue premium, with or without the issue of new shares. The board of directors may use this authorization for the issue of convertible bonds, share options or subscription rights, bonds with subscription rights or other securities.

This authorization is valid for a period of five years as from the date of publication in the Annexes to the Belgian Official Gazette of an extract of the minutes of the extraordinary shareholders' meeting of the company held on [date].

In the event of a capital increase decided by the board of directors pursuant to the authorized capital, all booked issue premiums, if any, shall be booked in accordance with these articles of association.

The board of directors is authorized, when exercising its powers under the authorized capital, to restrict or cancel the statutory preferential subscription right of the shareholders (in accordance with Article 7:190 and following of the Belgian Code of Companies and Associations) in the interest of the company. This restriction or cancellation of the preferential subscription right can also be done in favor of members of the personnel of the company or of its subsidiaries or in favor of one or more persons, other than members of the personnel of the company or of its subsidiaries.

Every member of the board of directors, the company secretary and every person specifically authorized by the board of directors or by the managing director of the company, acting individually and with the right of substitution, is authorized to amend the articles of association, after each capital increase within the framework of the authorized capital, in order to bring them in conformity with the new situation of the share capital and shares."

3. **Amendment and restatement of the articles of association of the Company to bring these in line with the Belgian Code of Companies and Associations**

Proposed resolution: The extraordinary shareholders' meeting resolves to amend and restate the articles of association of the Company in accordance with the proposed draft of the articles of association that is attached to the explanatory note that has been prepared by the Board of Directors pursuant to Article 7:129, §3, 4° of the Belgian Code of Companies and Associations and which is available on the Company's website, with a view to:

- (a) bring the articles of association in line with the provisions and requirements of the Belgian Code of Companies and Associations of 23 March 2019 in accordance with Article 39, §1, third paragraph of the Belgian Law of 23 March 2019 regarding the introduction of the Belgian Code of Companies and Associations and regarding various provisions, which for example applies to (i) the proposed amendments to Article 2 in relation to the registered office of the Company, (ii) several proposed amendments to update references to the (former) Belgian Companies Code to references to the (new) Belgian Code of Companies and Associations (see Articles 4, 17, 26, 31, 40 and 43), (iii) several proposed amendments in order to reflect the new terms and concepts of the Belgian Code of Companies and Associations (such as in Articles 1, 3, 5, 6, 7, 9, 11, 12, 14, 16, 17, 20, 21, 27, 28, 30, 35, 39, 41 and 45) and (iv) the proposed application of the model of monistic governance and the removal of the possibility to put in place an executive committee as contemplated by the former Belgian Companies Code (such as in Articles 16 and 23);
- (b) make some technical changes in the articles of associations (such as in Articles 9, 21, 22, 31, 32, 33, 35 and 42).

Attendance quorum: There is no attendance quorum requirement for the deliberation and voting on the agenda items referred to in the aforementioned agenda of the annual shareholders' meeting. According to the Belgian Code of Companies and Associations, an attendance 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 the agenda items of the aforementioned extraordinary shareholders' meeting. If such attendance 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 attendance 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 resolutions referred to in the aforementioned agenda of the annual shareholders' meeting shall be passed if they are approved by a simple majority of the votes validly cast by the shareholders, and the proposed resolutions referred to in the agenda 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 7:135 of the Belgian Code of Companies and Associations, the holders of subscription rights and the holders of convertible bonds have the right to participate in the shareholders' meetings, but only with an advisory vote.

PARTICIPATION IN THE MEETINGS

Introduction: Holders of securities issued by the Company who wish to participate in the annual and extraordinary shareholders' meetings of the Company should take into account the formalities and procedures described below.

Registration date: The registration date for the annual and extraordinary shareholders' meetings shall be Friday 24 April 2020, at midnight (12:00 a.m., Belgian time). Only persons owning securities issued by the Company on Friday 24 April 2020, at midnight (12:00 a.m., Belgian time) shall be entitled to participate in and, as the case may be, vote at the annual and extraordinary shareholders' meetings. Only shareholders are entitled to vote. The holders of subscription rights and the holders of convertible bonds issued by the Company can participate in the annual and extraordinary shareholders' meetings but only with an advisory vote. Shareholders, holders of subscription rights and holders of convertible bonds 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 annual and extraordinary shareholders' meetings, a holder of securities issued by the Company must satisfy two conditions: (a) be registered as holder of such 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 annual and extraordinary shareholders' meetings 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 participate in the annual and extraordinary shareholders' meetings, the holders of securities issued by the Company must notify the Company or KBC Bank that they want to participate in the meetings, and must do so prior to or at the latest on Monday 4 May 2020 by providing their signed vote by mail form or proxy form. The notice must reach the Company at its registered office (Generaal de Wittelaan 11B, 2800 Mechelen, Belgium, Attention: Tim Vandorpe, General Counsel) or by e-mail at legal@biocartis.com at the latest on the fourth calendar day prior to the annual and extraordinary shareholders' meetings, *i.e.* on or before Monday 4 May 2020 at the latest. The notification, in the form of the signed vote by mail or signed proxy, can be provided by all possible means within such period, such as by way of an e-mail with a scan or photographed copy of the vote by mail form or proxy. The notice to KBC Bank can be made prior to or at the latest on Monday 4 May 2020. 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 on the Company's website (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, as amended, 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, General Counsel) or by e-mail at legal@biocartis.com at the latest on the fourth calendar day prior to the annual and extraordinary shareholders' meetings, *i.e.* on or before Monday 4 May 2020 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 participate in the meeting and vote, as applicable, through a proxy to the chairman of the Board of Directors of the Company. Proxy forms can be obtained on the Company's website (www.biocartis.com). The proxy must be signed in handwriting 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, General Counsel) or by e-mail at legal@biocartis.com at the latest on the fourth calendar day prior to the annual and extraordinary shareholders' meetings, *i.e.* on or before Monday 4 May 2020 at the latest. 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 annual and extraordinary shareholders' meetings and to table draft resolutions in relation to items that have been or are to be included in the agenda. 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, General Counsel) or by e-mail at legal@biocartis.com at the latest on the twenty-second calendar day prior to the annual and extraordinary shareholders' meetings, *i.e.* on or before Thursday 16 April 2020 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 annual and extraordinary shareholders' meetings, *i.e.* on or before Thursday 23 April 2020 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: Each holder of securities issued by the Company has the right to ask written questions to the directors and statutory auditor of the Company related to items on the agenda of the general shareholders' meetings. Written questions must reach the Company by mail at its registered office (Generaal de Wittelaan 11B, 2800 Mechelen, Belgium, Attention: Tim Vandorpe, General Counsel) or by e-mail at legal@biocartis.com at the latest on the fourth calendar day prior to the annual and extraordinary shareholders' meetings, *i.e.* on or before Monday 4 May 2020 at the latest. Written questions will be answered in writing and these answers will be published on the website of the Company, 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".

DATA PROTECTION

The Company is responsible for the processing of personal data it receives from, or collects about, holders of securities issued by the Company and proxy holders in the context of general shareholders' meetings. The processing of such data will be carried out for the purposes of the organisation and conduct of the relevant general shareholders' meeting, including the convening notices, registrations, attendance and voting, as well as for maintaining lists or registers of security holders, and the analysis of the investor and security holder base of the Company. The data include, amongst others, identification data, the number and nature of securities of a holder of securities issued by the Company, proxies and voting instructions. This data may also be transferred to third parties for the purposes of assistance or services to the Company in connection with the foregoing. The processing of such data will be carried out, *mutatis mutandis*, in accordance with the Biocartis Privacy Policy, available on the Company's website (<https://investors.biocartis.com/en/privacy-policy>). The Company draws the attention of the holders of securities issued by the Company and proxy holders to the description of the rights they may have as data subjects, such as, among others, the right to access, the right to rectify and the right to object to processing, which are outlined in the section 'YOUR RIGHTS' of the aforementioned Privacy Policy. All this does not affect the rules that apply in connection with the registration and participation to the general shareholders' meeting. To exercise rights as a data subject and for all other information regarding the processing of personal data by or on behalf of the Company, the Company can be contacted by e-mail at dpo@biocartis.com.

AVAILABLE INFORMATION

The following documentation is available on the Company's website (<https://investors.biocartis.com/en>): the convening notice for the annual and extraordinary shareholders' meetings, 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 annual and extraordinary shareholders' meetings as referred to in the agenda of the meetings, the voting by mail form, and the proxy form. 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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