



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

CONVENING NOTICE

EXTRAORDINARY GENERAL SHAREHOLDERS' MEETING
to be held on Thursday 27 October 2022 at 2:00 p.m. (Belgian time)

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 extraordinary general shareholders' meeting of the Company.

GENERAL INFORMATION

Date, hour and venue: The extraordinary general shareholders' meeting will be held on Thursday 27 October 2022 at 2:00 p.m. (Belgian time), 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 an attendance quorum requirement for the items 1 to 6 on the agenda of the extraordinary general shareholders' meeting. If the attendance quorum for the items 1 to 6 on the agenda of the extraordinary general shareholders' meeting were not to be reached, a second extraordinary general shareholders' meeting will be held for these items on Monday 14 November 2022 at 2:00 p.m. (Belgian time) 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. There is no attendance quorum requirement for the other item on the agenda of the extraordinary general shareholders' meeting.

Opening of the doors: In order to facilitate the keeping of the attendance list on the day of the extraordinary general shareholders' meeting, the holders of securities issued by the Company and their representatives are invited to register as from 1:30 p.m. (Belgian time).

It is currently envisaged that the Company will be legally allowed to organize its extraordinary general shareholders' meeting at its offices at Generaal de Wittelaan 11B, 2800 Mechelen, Belgium, and that the holders of securities of the Company will be allowed to physically attend the meeting as set out in this convening notice. However, the evolution of the COVID-19 pandemic is uncertain and the Belgian government may impose again measures which may have an impact on the organization of the extraordinary general shareholders' meeting, such as imposing limitations on the number of people allowed to attend gatherings. The Company will monitor the situation and potential measures in light of the COVID-19 pandemic, and may provide further updates that are relevant or have an impact on the extraordinary general shareholders' meeting on the Biocartis website (<https://investors.biocartis.com/en/shareholders>).

EXTRAORDINARY GENERAL SHAREHOLDERS' MEETING

Agenda and proposed resolutions: The agenda and proposed resolutions of the extraordinary general 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 reports

Submission and consideration of the following reports of the board of directors and statutory auditor of the Company:

Potential capital increase pursuant to the First Lien Loan Agreement

- (a) the report of the board of directors of the Company in accordance with articles 7:179 and 7:197 of the Belgian Companies and Associations Code of 23 March 2019 (as amended from time to time) (the "**Belgian Companies and Associations Code**") in relation to the proposal of the board of directors to increase the Company's share capital, in one or more transactions, with an aggregate amount of up to EUR 90,000,000.00 (including issue premium, as the case may be) (the "**Authorised Amount**") by contribution in kind of receivables (whether as principal amount, interest, redemption amount, or otherwise) due by the Company under the 'Facility Agreement' (as amended from time to time) (the "**First Lien Loan Agreement**") between the Company (as borrower), Biocartis NV (as guarantor), Biocartis US Inc. (as guarantor), certain funds and accounts managed or advised by Highbridge Capital Management LLC ("**Highbridge**"), and certain funds managed or advised by Whitebox Advisors LLC (collectively, "**Whitebox**"), and together with Highbridge, the "**Lenders**") (as the lenders), Global Loan Agency Services Limited (as the facility agent), GLAS Trust Corporation Limited (as the security agent) and Conv-Ex Advisors Limited (as calculation agent), and the related issuance of new shares in consideration of such contributions in kind, the maximum number and issue price of which are to be determined in accordance with the First Lien Loan Agreement;
- (b) the report of the statutory auditor of the Company in accordance with articles 7:179 and 7:197 of the Belgian Companies and Associations Code in relation to the proposal of the board of directors to increase the Company's share capital, in one or more transactions, with an aggregate amount of up to the Authorised Amount (including issue premium, as the case may be), by contribution in kind of receivables due by the Company under the First Lien Loan Agreement, and the related issuance of new shares in consideration of such contributions in kind, the maximum number and issue price of which are to be determined in accordance with the First Lien Loan Agreement;

New conversion rights attached to the Existing Convertible Bonds and conversion rights attached to the New Convertible Bonds

- (c) the report of the board of directors of the Company in accordance with articles 7:180, 7:191 and, insofar as required and applicable, 7:193 of the Belgian Companies and Associations Code in relation to the proposal of the board of directors to confirm, approve and (as relevant) ratify (i) the proposed amendments to the terms and conditions of the Company's outstanding 4.00% unsecured convertible bonds that were issued in 2019 (the "**Existing Convertible Bonds**") relating to the right of the holders of the Existing Convertible Bonds to convert such bonds (including accrued interest) for shares of the Company and the proposed mandatory conversion of a portion of such bonds, to the extent that such amendments are approved by the holders of the Existing Convertible Bonds, and to dis-apply, in the interest of the Company, the statutory preferential subscription right of the existing shareholders of the Company and, insofar as required, of the holders of outstanding subscription rights (share options) and other convertible bonds of the Company, in connection with such conversions, and (ii) the issuance of new 4.50% secured second lien convertible bonds (the "**New Convertible Bonds**"), the proposed right of holders of New Convertible Bonds to convert such bonds for shares of the Company, the proposed mandatory conversion of a portion of such bonds, and to dis-apply, in the interest of the Company, the statutory preferential subscription right of the existing shareholders of the Company and, insofar as required, of the holders of outstanding subscription rights (share options) and other convertible bonds of the Company, in connection with such issuance, including, insofar as required and applicable, for the benefit of the Lenders in connection with the New Convertible Bond Backstop Commitment (as defined below);
- (d) the report of the statutory auditor of the Company in accordance with articles 7:180, 7:191 and, insofar as required and applicable, 7:193 of the Belgian Companies and Associations Code in relation to the proposal of the board of directors to confirm, approve and (as relevant) ratify (i) the proposed amendments to the terms and conditions of the Company's outstanding Existing Convertible Bonds relating to the right of the holders of the Existing Convertible Bonds to convert such bonds (including accrued interest) for shares of the Company and the proposed mandatory conversion of a portion of such bonds, to the extent that such amendments are approved by the holders of the Existing Convertible Bonds, and to dis-apply, in the interest of the Company, the statutory preferential subscription right of the existing shareholders of the Company and, insofar as required, of the holders of outstanding subscription rights (share options) and other convertible bonds of the Company, in connection with such conversions, and (ii) the issuance of New Convertible Bonds, the proposed right of holders of New Convertible Bonds to convert such

bonds for shares of the Company, the proposed mandatory conversion of a portion of such bonds, and to dis-apply, in the interest of the Company, the statutory preferential subscription right of the existing shareholders of the Company and, insofar as required, of the holders of outstanding subscription rights (share options) and other convertible bonds of the Company, in connection with such issuance, including, insofar as required and applicable, for the benefit of the Lenders in connection with the New Convertible Bond Backstop Commitment;

Potential capital increase with non-statutory preferential subscription rights

- (e) the report of the board of directors of the Company in accordance with articles 7:179, 7:191 and, insofar as required and applicable, 7:193 of the Belgian Companies and Associations Code in relation to the proposal of the board of directors to increase the Company's share capital in cash with an aggregate amount of up to EUR 30,000,000.00 (including issue premium, as the case may be) (the "**Rights Offering Amount**") with the issuance of new shares, and to dis-apply, in the interest of the Company, the statutory preferential subscription right of the existing shareholders of the Company and, insofar as required, of the holders of outstanding subscription rights (share options) and convertible bonds of the Company, but with non-statutory preferential subscription rights for the existing shareholders, including, insofar as required and applicable, for the benefit of the Guarantors (as defined below) in connection with the Guaranteed Subscription Commitments (as defined below) from such Guarantors; and
- (f) the report of the statutory auditor of the Company in accordance with articles 7:179, 7:191 and, insofar as required and applicable, 7:193 of the Belgian Companies and Associations Code in relation to the proposal of the board of directors to increase the Company's share capital in cash with an aggregate amount of up to the Rights Offering Amount (including issue premium, as the case may be) with the issuance of new shares, and to dis-apply, in the interest of the Company, the statutory preferential subscription right of the existing shareholders of the Company and, insofar as required, of the holders of outstanding subscription rights (share options) and convertible bonds of the Company, but with non-statutory preferential subscription rights for the existing shareholders, including, insofar as required and applicable, for the benefit of the Guarantors in connection with the Guaranteed Subscription Commitments from such Guarantors.

2. Capital increase by way of incorporation of issuance premium followed by capital decrease to absorb losses incurred

Proposed resolution: The general shareholders' meeting resolves to (i) increase the capital of the Company with an amount of forty-three million nine hundred seventy-four thousand five hundred ninety-five euro thirty-seven cents (EUR 43,974,595.37) without issuance of new shares and by way of incorporation of a part of the booked issuance premium into the Company's share capital, and (ii) immediately after the aforementioned capital increase, to decrease the Company's share capital in accordance with Article 7:210 of the Belgian Companies and Associations Code with an amount of forty-three million nine hundred seventy-four thousand five hundred ninety-five euro thirty-seven cents (EUR 43,974,595.37) to bring it to five hundred and eighty-three thousand five hundred and sixty-three euro and ninety-seven cents (EUR 583,563.97) by way of incorporation of losses incurred in the aforementioned amount of forty-three million nine hundred and seventy-four thousand five hundred and ninety-five euro and thirty-seven cents (EUR 43,974,595.37). The aforementioned capital decrease (i) will first be imputed on all amounts which do not qualify as fiscally paid-up capital (or equivalent), (ii) will take place without cancellation of existing shares of the Company, and (iii) will be carried by each of the existing shares of the Company in the same manner.

3. Potential capital increase pursuant to the First Lien Loan Agreement

Proposed resolution: The general shareholders' meeting resolves to increase the Company's share capital, in one or more transactions, with an aggregate amount of up to the Authorised Amount (including issue premium, as the case may be) by contribution in kind of receivables (whether as principal amount, interest, redemption amount, or otherwise) that will be due by the Company under the First Lien Loan Agreement, and the related issuance of new shares in consideration of such contributions in kind, the maximum number and issue price of which are to be determined pursuant to the terms of the First Lien Loan Agreement (as amended from time to time, as the case may be), subject to the following terms and conditions:

- (a) Share capital increase in kind: The general shareholders' meeting resolves to increase the Company's share capital, in one or more transactions, with an aggregate amount of up to the Authorised Amount (including issue premium, as the case may be) by contribution in kind of

receivables (whether as principal amount, interest, redemption amount, or otherwise) that will be due by the Company under the First Lien Loan Agreement, and the issuance of new shares in consideration of such contributions in kind, the maximum number and issue price of which are to be determined pursuant to the terms of the First Lien Loan Agreement, as set out below and as described in the report of the board of directors referred to in agenda item 1(a). The share capital increase is subject to the condition precedent of the realisation of the respective contributions in kind of receivables due and the issuance of new shares in consideration of the contributions in kind in accordance with the terms set out below.

- (b) Contributions in kind: The share capital increase will be effected by means of contributions in kind, in one or more transactions, of receivables (regardless of their origin, whether as principal, interest, redemption amount, or otherwise, as provided for in the First Lien Loan Agreement) that will be created and will be due by the Company as a result of drawdowns by the Company of the loans made available to the Company by the Lenders pursuant to the First Lien Loan Agreement.
- (c) Number of new shares to be issued and issue price of the new shares: The number of new shares to be issued in the framework of the share capital increase in consideration of the respective contributions in kind of receivables due by the Company and the issue price of these new shares will be determined by the board of directors or the Committee (as referred to in paragraph (j) below) at the moment of realisation of the respective contributions in kind in accordance with the provisions of the First Lien Loan Agreement, as described in the report of the board of directors referred to in agenda item 1(a).
- (d) Allocation of the issue price of the new shares: At the occasion of each capital increase by means of contributions in kind and the issuance of new shares in consideration of such contributions in kind, the issue price of each new share shall be accounted for as share capital. However, the amount by which the issue price of the new shares (on a per share basis) shall exceed the fractional value of the existing shares of the Company at that time (which currently amounts to EUR 0.01 per share) shall be accounted for as issue premium, as the case may be. This issue premium will be booked on a separate account as net equity on the liabilities side of the Company's balance sheet and will be formed by actually paid contributions at the occasion of the issuance of new shares. The account to which the issue premium will be allocated will constitute, in the same way as the Company's share capital, a guarantee for third parties, and can only be reduced in execution of a valid decision of the Company in accordance with the Belgian Companies and Associations Code. If the issue price of a new share does not exceed the fractional value of the existing shares of the Company, the issue price will be fully accounted for as share capital, and after the realisation of the capital increase all outstanding shares of the Company will have the same fractional value in accordance with article 7:178 of the Belgian Companies and Associations Code.
- (e) Nature and form of the new shares: All of the new shares to be issued in the framework of the capital increase in kind will be without nominal value, will be of the same nature as the existing and outstanding shares of the Company, and will have the same rights and benefits as, and rank *pari passu* in all respects, including as to entitlement to dividends and other distributions, with the existing and outstanding shares of the Company at the moment of their issuance, and will be entitled to dividends and other distributions in respect of which the relevant record date or due date falls on or after the date of issuance of the new shares.
- (f) Admission to the listing and trading of the new shares: All the new shares to be issued in the framework of the capital increase in kind will have to be admitted to listing and trading on the regulated market of Euronext Brussels ("**Euronext Brussels**"). To this end, the Company will submit the necessary requests, and implement all measures as appropriate, for the admission to listing and trading in accordance with Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market, and repealing Directive 2003/71/EC (as amended from time to time) (the "**Prospectus Regulation**"), to admit the new shares to listing and trading (as the case may be, in multiple tranches) on Euronext Brussels in accordance with the applicable rules and regulations.
- (g) Completion in multiple instalments: The share capital increase may be completed in one or more instalments by means of one or more notarial deeds, subject to the effective completion of the respective contributions in kind of the receivables that will be due and the issuance of the shares in consideration of these contributions. If the entirety of the share capital increase for the

Authorised Amount (including issue premium, as the case may be) is not subscribed for by means of contributions in kind, the share capital may nevertheless be increased to the extent of each contribution in kind made in accordance with the First Lien Loan Agreement, to be determined as set out above, in accordance with article 7:181 of the Belgian Companies and Associations Code. The board of directors of the Company or the Committee may also decide not to carry out the proposed share capital increase, without prejudice, however, to the provisions of the First Lien Loan Agreement.

- (h) Implementation of the share capital increase, issuance and subscription of the new shares: Subject to the provisions of the preceding paragraphs and subject to the provisions of the First Lien Loan Agreement, the board of directors of the Company or the Committee shall determine the practical implementation of each drawdown of loans under the First Lien Loan Agreement, each contribution in kind of a receivable created and due under the First Lien Loan Agreement, and each issuance of new shares in consideration of such contributions in kind, including (but not limited to) the maximum number of new shares to be issued, the issue price of new shares to be issued, the timing of the issuance of the new shares, and the resulting share capital increase, the subscription conditions to the new shares and the other mechanisms for completing the share capital increase and the delivery of the new shares.
- (i) Amendment of the articles of association: Following each share capital increase and the issuance of new shares as provided for above, the Company's articles of association will be amended and updated to reflect the resulting share capital and the number of then existing and outstanding shares.
- (j) Appointment of a Committee: Subject to the provisions of paragraphs (a) to (i) above, the general shareholders' meeting hereby appoints a committee (for the purposes of this resolution, the "**Committee**") of at least two persons, of which (x) one has to be the Chief Executive Officer (currently South Bay Ventures BV, represented by Herman Verrelst) (or another director, if the Chief Executive Officer is not available), and (y) the other has to be the Chief Financial Officer (currently Marcofin BV, represented by Jean-Marc Roelandt) (or any of the other directors, if the Chief Financial Officer is not available). The board of directors and the Committee shall each have the power and the ability to implement the share capital increase, subject to the provisions of paragraphs (a) to (i) above, including (without limitation) the power to:
- (i) draw down and implement the loans granted by the Lenders pursuant to and in accordance with the First Lien Loan Agreement;
 - (ii) request, in accordance with the First Lien Loan Agreement, the conversion into shares of receivables due by Company under the First Lien Loan Agreement;
 - (iii) determine, in accordance with the First Lien Loan Agreement, the number and the issue price of the new shares to be issued in the framework of the share capital increase in kind;
 - (iv) implement, in accordance with the First Lien Loan Agreement, the completion of the contributions in kind, the issuances and the subscriptions of the new shares;
 - (v) take all useful or necessary steps vis-à-vis the competent regulatory authorities and Euronext Brussels (including, without limitation, the preparation of a prospectus for admission to listing and trading in accordance with the Prospectus Regulation) in connection with the admission to listing and trading of the new shares on Euronext Brussels;
 - (vi) complete and determine the share capital increase, on each occasion as provided for above, to amend the Company's articles of association as a result and, as the case may be, to determine the amount of the issue premium; and
 - (vii) take all other useful, appropriate, or necessary steps in connection with the foregoing, including (without limitation) representing the Company before a notary public in order to record the effective completion of the share capital increase.

The board of directors of the Company and the Committee are each authorised to sub-delegate (in whole or in part) the exercise of the powers conferred on each of them in accordance with the present resolution. The Committee shall be validly represented by each member of the Committee, acting individually.

- (k) Special powers: In accordance with article 7:186 of the Belgian Companies and Associations Code, the completion of the capital increase can be recorded (at each occasion) at the request of (i) the board of directors, (ii) the Committee, (iii) any member of the board of directors, (iv) any member of the Committee, and (v) Tim Vandorpe (General Counsel), who are hereby individually and specifically designated for this purpose. The aforementioned powers are in addition to, and without prejudice to, the other powers granted by the board of directors prior to this resolution in connection with the proposed capital increase in kind.

4. Additional conversion rights attached to the Existing Convertible Bonds

Proposed resolution: Subject to the condition that the proposed amendment and restatement of the terms and conditions (the "**Amended and Restated Conditions**") of the Company's outstanding Existing Convertible Bonds are approved by the holders of the Existing Convertible Bonds (before or after the present meeting of the general shareholders' meeting) as summarised in the report of the board of directors referred to in agenda item 1(c), the general shareholders' meeting resolves, effective as from the present resolution (or, if later, the approval of the proposed Amended and Restated Conditions by the holders of the Existing Convertible Bonds), to confirm, approve and (as relevant) ratify:

- (a) as far as needed and applicable, the Amended and Restated Conditions of the Existing Convertible Bonds, as summarised in the report of the board of directors referred to in agenda item 1(c);
- (b) in particular, the proposed amendment and restatement of the terms and conditions of the Existing Convertible Bonds relating to the right of the holders of the Existing Convertible Bonds to convert such bonds for (new or existing) shares of the Company (the "**Amended and Restated Conversion Right**"), as described in the report of the board of directors referred to in agenda item 1(c) and set out in the Amended and Restated Conditions. As a result, amongst other things, the interest accruing on the Existing Convertible Bonds can be converted for shares, and the Existing Convertible Bonds can also be converted after the initial maturity date of 9 May 2024, all as described in the aforementioned board report and Amended and Restated Conditions;
- (c) the mandatory conversion of a portion of the Existing Convertible Bonds, as contemplated by the Amended and Restated Conditions of the Existing Convertible Bonds (for the purpose of this resolution, the "**Mandatory Conversion**" and together with the Amended and Restated Conversion Right the "**Conversion Possibility**");
- (d) the issuance of the new shares in the case of the exercise or implementation of the Conversion Possibility in accordance with the Amended and Restated Conditions of the Existing Convertible Bonds, and that the shares to be issued upon exercise or implementation of the Conversion Possibility shall be as set out in the Amended and Restated Conditions of the Existing Convertible Bonds. Accordingly, the new shares to be issued upon conversion of the Existing Convertible Bonds will have the same rights and benefits as, and rank *pari passu* in all respects, including as to entitlement to dividends and other distributions, with the existing and outstanding shares of the Company at the moment of their issuance, and will be entitled to dividends and other distributions in respect of which the relevant record date or due date falls on or after the issue date of the new shares;
- (e) as far as needed and applicable, to dis-apply, in the interest of the Company, the statutory preferential subscription right of the existing shareholders of the Company and, insofar as required, of the holders of outstanding subscription rights (share options) and other convertible bonds of the Company, in connection with the Conversion Possibility and the exercise or implementation thereof for the benefit of the relevant holders of the Existing Convertible Bonds;
- (f) subject to, and to the extent of, the conversion of the Existing Convertible Bonds into new shares in accordance with the Amended and Restated Conditions of the Existing Convertible Bonds, to increase the share capital of the Company and to issue the relevant number of new shares to be issued upon conversion. Subject to, and to the extent of, the conversion of the Existing Convertible Bonds into new shares, in accordance with the Amended and Restated Conditions of the Existing Convertible Bonds, upon conversion of the Existing Convertible Bonds and issuance of new shares, the aggregate conversion amount of the converted bonds (as determined by the Amended and Restated Conditions and taking into account the amount of shares to be issued upon conversion) shall be booked as share capital. However, the amount by which the conversion

price (on a per share basis) shall exceed the fractional value of the existing shares of the Company at that time (which currently amounts to EUR 0.01 per share) shall be accounted for as issue premium, as the case may be. This issue premium will be booked on a separate account as net equity on the liabilities side of the Company's balance sheet and will be formed by actually paid contributions at the occasion of the issuance of new shares. The account to which the issue premium will be allocated will constitute, in the same way as the Company's share capital, a guarantee for third parties, and can only be reduced in execution of a valid decision of the Company in accordance with the Belgian Companies and Associations Code. If the issue price of a new share does not exceed the fractional value of the existing shares of the Company, the issue price will be fully accounted for as share capital, and after the realisation of the capital increase all outstanding shares of the Company will have the same fractional value in accordance with article 7:178 of the Belgian Companies and Associations Code;

- (g) that each of (i) the board of directors, (ii) the Chief Executive Officer, (iii) the Chief Financial Officer and (iv) the General Counsel of the Company is authorised to implement and enforce the aforementioned resolutions in connection with the Existing Convertible Bonds, and to perform all acts and formalities required by the Amended and Restated Conditions of the Existing Convertible Bonds, the articles of association of the Company and applicable law to issue or deliver the shares upon conversion of the Existing Convertible Bonds, and in general to do all other useful, fitting or necessary things in connection with the implementation of the present resolution and the foregoing. In addition, in accordance with article 7:186 of the Belgian Companies and Associations Code, each of (x) the directors, (y) the Chief Financial Officer and (z) the General Counsel of the Company, each acting individually and with right of substitution, shall have the power to determine and record, upon conversion of Existing Convertible Bonds, (i) the capital increase and issuance of new shares as a result of such conversion, (ii) the allocation of capital and (if applicable) the issue premium, and (iii) the modification of the articles of association of the Company to reflect the new capital and amount of outstanding shares as a result of the conversion of Existing Convertible Bonds; and
- (h) that, as far as needed, the resolutions of the board of directors in relation to the initial issuance of the Existing Convertible Bonds as passed on 30 April 2019 shall be deemed amended by, and need to be construed and implemented in accordance with, the present resolutions of the general shareholders' meeting.

5. Conversion rights attached to the New Convertible Bonds

Proposed resolution: Subject to the condition that, and to the extent that, the board of directors issues New Convertible Bonds (whether in exchange for Existing Convertible Bonds or against a subscription therefor in cash, whether before or after this general shareholders' meeting) as summarised in the report of the board of directors referred to in agenda item 1(c), the general shareholders' meeting resolves, effective as from the present resolution, to confirm, approve and (as relevant) ratify:

- (a) as far as needed and applicable, (i) the terms and conditions of the New Convertible Bonds (for the purpose of this resolution, the "**Conditions**"), (ii) the issuance of New Convertible Bonds in exchange for Existing Convertible Bonds up to a maximum principal amount equal to the outstanding principal amount of the Existing Convertible Bonds (as relevant, increased with accrued interest) at that time (the "**Bond Exchange**"), and (iii) the issuance of New Convertible Bonds against a subscription therefor in cash up to a maximum principal amount of EUR 25,000,000 (the "**New Cash Issue**" and together with the Bond Exchange the "**New Convertible Bond Offering**"), all as summarised in the report of the board of directors referred to in agenda item 1(c);
- (b) the right of the holders of the New Convertible Bonds to convert such bonds for (new or existing) shares of the Company (the "**Conversion Right**"), as described in the report of the board of directors referred to in agenda item 1(c) and set out in the Conditions;
- (c) the mandatory conversion of a portion of the New Convertible Bonds, as contemplated by the Conditions of the New Convertible Bonds (for the purpose of this resolution, the "**Mandatory Conversion**" and together with the Conversion Right the "**Conversion Possibility**");
- (d) the issuance of the new shares in the case of the exercise or implementation of the Conversion Possibility in accordance with the Conditions of the New Convertible Bonds, and that the shares to be issued upon exercise or implementation of the Conversion Possibility shall be as set out in

the Conditions of the New Convertible Bonds. Accordingly, the new shares to be issued upon conversion of the New Convertible Bonds will have the same rights and benefits as, and rank *pari passu* in all respects, including as to entitlement to dividends and other distributions, with the existing and outstanding shares of the Company at the moment of their issuance, and will be entitled to dividends and other distributions in respect of which the relevant record date or due date falls on or after the issue date of the new shares;

- (e) as far as needed and applicable, to dis-apply, in the interest of the Company, the statutory preferential subscription right of the existing shareholders of the Company and, insofar as required, of the holders of outstanding subscription rights (share options) and other convertible bonds of the Company, in connection with the Conversion Possibility and the exercise or implementation thereof, and in connection with the New Convertible Bond Offering (for the purpose of, respectively, the Bond Exchange and New Cash Issue), including, insofar as required and applicable in accordance with article 7:193 of the Belgian Companies and Associations Code, for the benefit of the Lenders (*i.e.*, Highbridge Tactical Credit Master Fund, L.P., Highbridge Convertible Dislocation Fund L.P., Whitebox Relative Value Partners, LP, Whitebox GT Fund, LP, Whitebox Multi-Strategy Partners, LP and Pandora Select Partners, LP) in order to permit the Company to place any New Convertible Bonds with the Lenders who committed to subscribe for New Convertible Bonds to the extent such New Convertible Bonds have not been subscribed for in cash by other investors in the New Cash Issue (the "**New Convertible Bond Backstop Commitment**");
- (f) subject to, and to the extent of, the conversion of the New Convertible Bonds into new shares in accordance with the Conditions of the New Convertible Bonds, to increase the share capital of the Company and to issue the relevant number of new shares to be issued upon conversion. Subject to, and to the extent of, the conversion of the New Convertible Bonds into new shares, in accordance with the Conditions of the New Convertible Bonds, upon conversion of the New Convertible Bonds and issuance of new shares, the aggregate conversion amount of the converted bonds (as determined by the Conditions and taking into account the amount of shares to be issued upon conversion) shall be booked as share capital. However, the amount by which the conversion price (on a per share basis) shall exceed the fractional value of the existing shares of the Company at that time (which currently amounts to EUR 0.01 per share) shall be accounted for as issue premium, as the case may be. This issue premium will be booked on a separate account as net equity on the liabilities side of the Company's balance sheet and will be formed by actually paid contributions at the occasion of the issuance of new shares. The account to which the issue premium will be allocated will constitute, in the same way as the Company's share capital, a guarantee for third parties, and can only be reduced in execution of a valid decision of the Company in accordance with the Belgian Companies and Associations Code. If the issue price of a new share does not exceed the fractional value of the existing shares of the Company, the issue price will be fully accounted for as share capital, and after the realisation of the capital increase all outstanding shares of the Company will have the same fractional value in accordance with article 7:178 of the Belgian Companies and Associations Code;
- (g) that each of the board of directors and a committee (for the purposes of this resolution, the "**Committee**") of at least two persons, of which (x) one has to be the Chief Executive Officer (currently South Bay Ventures BV, represented by Herman Verrelst) (or another director, if the Chief Executive Officer is not available), and (y) the other has to be the Chief Financial Officer (currently Marcofin BV, represented by Jean-Marc Roelandt) (or any of the other directors, if the Chief Financial Officer is not available) shall have the power and the ability to implement the New Convertible Bond Offering, subject to the provisions of paragraphs (a) to (f) above, including (without limitation) the power to:
 - (i) determine the final principal amount of New Convertible Bonds to be issued;
 - (ii) determine the final provisions of the Conditions;
 - (iii) determine the terms and conditions and practical implementation of the New Convertible Bond Offering;
 - (iv) determine, in the name of the Company, the scope, terms and conditions of the services that must be offered by any agents referred to in the Conditions; and
 - (v) do all else that is useful, fitting or necessary in connection with the foregoing.

The board of directors of the Company and the Committee are each authorised to sub-delegate (in whole or in part) the exercise of the powers conferred on each of them in accordance with the present resolution. The Committee shall be validly represented by each member of the Committee, acting individually. The aforementioned powers are in addition to, and without prejudice to, the other powers granted by the board of directors prior to this resolution in connection with the New Convertible Bond Offering; and

- (h) that, without prejudice to the foregoing, each of (i) the board of directors, (ii) the Chief Executive Officer, (iii) the Chief Financial Officer and (iv) the General Counsel of the Company is authorised to implement and enforce the aforementioned resolutions in connection with the New Convertible Bonds, and to perform all acts and formalities required by the Conditions of the New Convertible Bonds, the articles of association of the Company and applicable law to issue or deliver the shares upon conversion of the New Convertible Bonds. In addition, in accordance with article 7:186 of the Belgian Companies and Associations Code, each of (x) the directors, (y) the Chief Financial Officer and (z) the General Counsel of the Company, each acting individually and with right of substitution, shall have the power to determine and record, upon conversion of New Convertible Bonds, (i) the capital increase and issuance of new shares as a result of such conversion, (ii) the allocation of capital and (if applicable) the issue premium, and (iii) the modification of the articles of association of the Company to reflect the new capital and amount of outstanding shares as a result of the conversion of New Convertible Bonds.

6. Potential capital increase with non-statutory preferential subscription rights

Proposed resolution: The general shareholders' meeting resolves to increase the Company's share capital in cash with an aggregate amount of up to the Rights Offering Amount (*i.e.*, EUR 30,000,000.00) (including issue premium, as the case may be) with the issuance of new shares, and to dis-apply, in the interest of the Company, the statutory preferential subscription right of the existing shareholders of the Company and, insofar as required, of the holders of outstanding subscription rights (share options) and convertible bonds of the Company, but with non-statutory preferential subscription rights for the existing shareholders, including, insofar as required and applicable with dis-application of the preferential subscription right in accordance with article 7:193 of the Belgian Companies and Associations Code, for the benefit of the Guarantors in connection with the Guaranteed Subscription Commitments from such Guarantors, subject to the following terms and conditions:

- (a) Capital increase: The share capital shall be increased with an aggregate amount of up to the Rights Offering Amount (including issue premium, as the case may be) through the issue of new shares without nominal value of the same nature as the existing and outstanding shares, without statutory preferential subscription right of the existing shareholders of the Company and, insofar as required, of the holders of outstanding subscription rights (share options) and convertible bonds of the Company to subscribe for the new shares, but with non-statutory preferential subscription rights for the existing shareholders (entitling the holders thereof to subscribe for a certain number of new shares of the Company at the subscription ratio to be determined as set out below), in consideration of a contribution in cash. The capital increase shall be subject to the completion of the offering and allocation of the new shares as contemplated below.
- (b) Issue price, number of new shares and subscription ratio: The number of new shares, the issue price of the new shares, the subscription ratio to subscribe for the new shares with non-statutory preferential subscription rights, and the mechanism to determine the number of new shares to be issued, the issue price, the subscription ratio and settlement process shall be determined by the Committee (as referred to in paragraph (m) below), which shall be authorised (if the Committee so decides) to do this together with the Underwriters (as defined below) and the relevant Guarantors.
- (c) Allocation of the issue price of the new shares: The issue price of the new shares must be entirely paid up in cash at the time of the issue of the new shares. The issue price of each new share shall be accounted for as share capital. However, the amount by which the issue price of the new shares (on a per share basis) shall exceed the fractional value of the existing shares of the Company at that time (which currently amounts to EUR 0.01 per share) shall be accounted for as issue premium, as the case may be. This issue premium will be booked on a separate account as net equity on the liabilities side of the Company's balance sheet and will be formed by actually paid contributions at the occasion of the issuance of new shares. The account to which the issue premium will be allocated will constitute, in the same way as the Company's share capital, a guarantee for third parties, and can only be reduced in execution of a valid decision of the Company in accordance with the Belgian Companies and Associations Code. If the issue price of

a new share does not exceed the fractional value of the existing shares of the Company, the issue price will be fully accounted for as share capital, and after the realisation of the capital increase all outstanding shares of the Company will have the same fractional value in accordance with article 7:178 of the Belgian Companies and Associations Code.

- (d) Nature and form of the new shares: All of the new shares to be issued in the framework of the capital increase in cash will be without nominal value, will be of the same nature as the existing and outstanding shares of the Company, and will have the same rights and benefits as, and rank *pari passu* in all respects, including as to entitlement to dividends and other distributions, with the existing and outstanding shares of the Company at the moment of their issuance, and will be entitled to dividends and other distributions in respect of which the relevant record date or due date falls on or after the date of issuance of the new shares. The new shares shall be in registered or dematerialised form as each subscriber may request. The Company shall apply for the admission of the new shares to trading on Euronext Brussels.
- (e) Public offering in Belgium: Subject to applicable company, financial and securities laws, the new shares shall be offered via a public offering in Belgium. Subject to the relevant provisions of applicable law, the new shares may also be offered via one or more public offerings and/or exempt private placements to institutional, qualified or professional investors or individuals in Belgium or other jurisdictions outside of Belgium as shall be determined by the Committee (as applicable, together with the Underwriter(s)).
- (f) Offering without statutory preferential subscription rights, but with non-statutory preferential subscription rights to subscribe for the new shares: In the offering and allocation of the new shares, the existing shareholders of the Company at the time of the offering shall have no statutory preferential subscription right to subscribe for the new shares in accordance with the provisions of articles 7:188 and 7:189 of the Belgian Companies and Associations Code, but will have non-statutory preferential subscription rights, entitling the holders thereof to subscribe for a certain number of new shares of the Company at the applicable subscription ratio determined as set out below. Subject to applicable company, financial and securities laws, the non-statutory preferential subscription rights of the shareholders shall be freely tradable on Euronext Brussels, separately from the existing shares, also to persons who are currently not shareholders. Each share in the Company shall entitle the shareholder to one non-statutory preferential subscription right. The non-statutory preferential subscription rights shall be tradable during a rights subscription period, the duration of which will be determined by the Committee (as applicable, together with the Underwriter(s)). The Company shall apply for the admission to listing and trading of the non-statutory preferential rights on Euronext Brussels during the rights subscription period. Subject to applicable company, financial and securities laws, the non-statutory preferential subscription rights shall give the right to subscribe for the new shares at the subscription ratio that shall be determined by the Committee (as applicable, together with the Underwriter(s) and relevant Guarantors) as set out in paragraph (a) above. The rights cannot be used to subscribe for fractions of new shares, as the case may be. Subject to applicable company, financial and securities laws, shareholders of the Company or persons having acquired non-statutory preferential subscription rights but who do not hold a sufficient number of non-statutory preferential subscription rights to subscribe for a whole round number of new shares at the applicable subscription ratio will have the right to elect, during the rights subscription period, either to purchase additional non-statutory preferential subscription rights in order to subscribe for new shares at the applicable subscription ratio or to transfer or sell all or part of their non-statutory preferential subscription rights. To the extent the non-statutory preferential subscription rights are not exercised during the rights subscription period, such rights, as the case may be in the form of scrips, shall, subject to applicable company, financial and securities laws, be sold or placed during a subsequent offering or placement via an exempt private placement or bookbuild offering (accelerated or not) to institutional, qualified or professional investors or other individuals in and outside of Belgium. The start and end date of this subsequent subscription period shall be determined by the Committee (as applicable, together with the Underwriter(s)). The investors to whom a placement or offering can be made may also include existing shareholders of the Company and Guarantors, which each can be given priority. The buyers of such rights or scrips shall be obliged to subscribe for the new shares at the applicable subscription ratio and at the same issue price as applicable during the rights subscription period. After the rights subscription period, the relevant rights and scrips shall not be transferable and the Company shall not apply for the admission to listing or trading of such rights or scrips on Euronext Brussels. The net proceeds of the sale or placement of such rights or scrips (after deduction of relevant transaction costs and expenses and applicable taxes, as applicable) shall be distributed on a pro rata basis to the holders of non-statutory preferential

subscription rights that did not exercise their right, provided that the net proceeds shall not be less than one euro cent (EUR 0.01) per right or scrip. If the net proceeds are less, these shall accrue to the Company.

- (g) **Implementation of the offering:** Subject to applicable company, financial and securities laws and subject to the provisions of the foregoing paragraphs, the Committee (as applicable, together with the Underwriter(s) and the relevant Guarantors) shall further determine the practical implementation of the offering and allocation of the new shares in accordance with the foregoing, including (but not limited to) (i) the jurisdictions where the offering of the new shares will occur, (ii) the manner in which the offering in such jurisdictions will occur (public or private), (iii) the manner and extent in which the non-statutory preferential subscription rights shall be tradable and exercisable, (iv) the manner in which non-exercised non-statutory preferential subscription rights (as the case may be, in the form of scrips) shall be sold or placed during a subsequent offering or placement, as the case may be, (v) the manner in which the proceeds of such sale or placement of non-exercised non-statutory preferential subscription rights shall be distributed to the holders of non-exercised non-statutory preferential subscription rights, (vi) the terms and conditions for the underwriting of the offered shares or non-exercised non-statutory preferential subscription rights, as the case may be, and (vii) other completion mechanisms. In making this determination, the Committee and the Underwriter(s) shall take into consideration the terms and conditions of the Guaranteed Subscription Commitments referred to in paragraph (i) below. Subject to the foregoing, the Company shall prepare a prospectus or offering document for the purpose of the offering of the new shares and the admission to listing and trading of the new shares on Euronext Brussels, to be approved by the Belgian Financial Services and Markets Authority in accordance with applicable law. It is acknowledged that it is possible that applicable financial and securities laws of jurisdictions outside of Belgium can limit or restrict the right of shareholders and other holders of non-statutory preferential subscription rights outside of Belgium to subscribe for new shares, to trade in non-statutory preferential subscription rights or to exercise non-statutory preferential subscription rights. Unless decided otherwise by the Committee, the Company shall not be obliged to offer the new shares, non-statutory preferential subscription rights or scrips to the public in jurisdictions outside of Belgium.
- (h) **Underwriting:** The offering, underwriting, allocation and placement of some or all of the new shares may be done by a bank or financial institution to be appointed (an "**Underwriter**"). Within the framework of the offering, underwriting, allocation and placement of the new shares, an Underwriter shall be permitted to subscribe for the new shares in the name of, and/or on behalf of, the ultimate subscribers for the new shares, or in their own name and/or on their own behalf in order to allocate and place the new shares (directly or indirectly) to the ultimate subscribers for the new shares. The terms and conditions of the services and underwriting by the Underwriter(s) shall be further set out in the agreements between the Company and the Underwriter(s).
- (i) **Guaranteed Subscription Commitments:** To the extent non-statutory preferential subscription rights are not exercised during a first offering or rights subscription period and/or cannot be sold (as the case may be in the form of scrips) or are not exercised pursuant a subsequent offering or placement as contemplated above for all or part of the new shares to be issued in the framework of the capital increase, the remaining shares, in whole or in part, can be subscribed for by, or offered by the Company (whether or not as part of this subsequent offering or placement as contemplated above) to Star V LLC, Serone European Special Situations Master Fund Ltd., Nyenburgh Holding B.V., Trium Capital Managers Ltd., and CVI Investments, Inc. pursuant to subscription or underwriting commitments received from such parties, or any other party as can be determined by the Committee on behalf of the Company (each, a "**Backstopper**"), or, if still insufficient for covering EUR 25 million of equity proceeds, by KBC Securities NV pursuant to a standby hard underwriting subject to certain (pricing and other) conditions (together with the Backstoppers, each a "**Guarantor**"). The terms and conditions of such hard underwriting or subscription commitments can be further set out in one or more underwriting or subscription commitments or agreements received by the Company or entered into on behalf of the Company with such Guarantors or other parties before or after the date of this extraordinary general shareholders' meeting (collectively the "**Guaranteed Subscription Commitments**"). In view hereof, the preferential subscription right of the holders of outstanding subscription rights (share options) and convertible bonds of the Company is dis-applied insofar as required and applicable in accordance with article 7:193 of the Belgian Companies and Associations Code for the benefit of the Guarantors in order to allow the subscriptions for the remaining shares by the Guarantors.

- (j) Start and duration of the offering and rights subscription period, and the termination of the offering: The Committee (as applicable, together with the Underwriter(s) and the relevant Guarantors) shall determine the start and duration of the offering, the rights subscription period and (as relevant) the placement or offering of non-exercised non-statutory preferential subscription rights or scrips. Depending on the mechanism that shall be used for the offering and allocation of the new shares, the non-statutory preferential subscription rights, and non-exercised non-statutory preferential subscription rights or scrips to subscribe for the new shares, and subject to applicable company, financial and securities laws, several offering or subscription periods can be used. The capital increase contemplated by the foregoing provisions is to be completed by 30 January 2023 at the latest. The Committee shall have the power not to pursue the offering, or, in case the offering has already started, suspend or cancel the completion of the offering if the Committee determines that market circumstances do not allow for the occurrence or completion of the capital increase in circumstances, or at conditions, satisfactory to it. Additional conditions precedent to the start of the offering and the completion of the offering can (amongst other things) be set out in the agreement with the Underwriter and in the Guaranteed Subscription Commitments.
- (k) Completion of the capital increase: Subject to the completion of the offering and allocation of the new shares, the capital increase can be completed in one or more times. The manner of receiving and accepting subscriptions for the new shares shall be determined by the Committee, subject to applicable company, financial and securities laws. Additional terms and conditions precedent for the completion of the offering and the capital increase can be set out in the agreements with the Underwriter(s) and in the Guaranteed Subscription Commitments. In accordance with the provisions of article 7:181 of the Belgian Companies and Associations Code, to the extent the capital increase cannot be fully placed, the capital increase can nevertheless take place to the extent of the subscriptions received and accepted within the framework of the offering and the allocation of the new shares as contemplated above.
- (l) Amendment of the articles of association: Following each share capital increase and the issuance of new shares as provided for above, the Company's articles of association will be amended and updated to reflect the resulting share capital and the number of then existing and outstanding shares.
- (m) Appointment of the Committee: Subject to the provisions of paragraphs (a) to (l) above, the general shareholders' meeting hereby appoints a committee (for the purposes of this resolution, the "**Committee**") of at least two persons, of which (x) one has to be the Chief Executive Officer (currently South Bay Ventures BV, represented by Herman Verrelst) (or another director, if the Chief Executive Officer is not available), and (y) the other has to be the Chief Financial Officer (currently Marcofin BV, represented by Jean-Marc Roelandt) (or any of the other directors, if the Chief Financial Officer is not available). The board of directors and the Committee shall each have the power and the ability, subject to the provisions of paragraphs (a) to (l) above, to further implement the capital increase, taking into account the Guaranteed Subscription Commitments and, as applicable, together with the Underwriter and the relevant Guarantors, including (without limitation) the power to:
- (i) determine the maximum amount of the capital increase (within the limits of the Rights Offering Amount) and the mechanism to determine the number of new shares to be issued, the issue price of the new shares to be issued, the subscription ratio to subscribe for the new shares with non-statutory preferential subscription rights and the settlement process, as well as the actual number of new shares, the issue price, the subscription ratio and the settlement process;
 - (ii) determine the practical implementation of the offering and the allocation of the new shares and non-exercised non-statutory preferential subscription rights and scrips as contemplated by paragraphs (e) to (g) and (k);
 - (iii) determine on behalf of the Company the scope, terms and conditions of the services to be provided by the Underwriter, as well as the scope, terms and conditions of the underwriting by the Underwriter(s) as contemplated by paragraph (h);
 - (iv) determine to what extent shareholders and investors can subscribe directly for new shares (other than via the Underwriter(s));

- (v) obtain additional Guaranteed Subscription Commitments, and determine or confirm, as the case may be, the identity of the Guarantors and the scope, terms and conditions for the Guaranteed Subscription Commitments as contemplated by paragraph (i);
- (vi) determine the start and duration of the offering, the rights subscription period(s) and the placement or offering of non-exercised non-statutory preferential subscription rights or scrips, additional conditions precedent to the start of the offering and completion of the offering and the capital increase, and, as the case may be, the suspension or cancellation of the offer, as contemplated by paragraph (j);
- (vii) implement the completion of the contributions in cash, the issuance and the subscriptions for the new shares;
- (viii) take all useful or necessary steps with the competent regulatory authorities and Euronext Brussels (including, without limitation, the preparation of an offering and/or listing prospectus in accordance with the Prospectus Regulation) in connection with the offering and allocation of the new shares, and the admission to listing and trading of the non-statutory preferential subscription rights and new shares on Euronext Brussels;
- (ix) complete and determine the share capital increase, on each occasion as provided for above, to amend the Company's articles of association as a result and, as the case may be, to determine the amount of the issue premium; and
- (x) take all other useful, appropriate, or necessary steps in connection with the foregoing, including (without limitation) representing the Company before a notary public in order to record the effective completion of the share capital increase.

The board of directors of the Company and the Committee are each authorised to sub-delegate (in whole or in part) the exercise of the powers conferred on each of them in accordance with the present resolution. The Committee shall be validly represented by each member of the Committee, acting individually. The aforementioned powers are in addition to, and without prejudice to, the other powers granted by the board of directors prior to this resolution in connection with the proposed capital increase.

- (n) Special powers: In accordance with article 7:186 of the Belgian Companies and Associations Code, the completion of the capital increase can be recorded (at each occasion) at the request of (i) the board of directors, (ii) the Committee, (iii) any member of the board of directors, (iv) any member of the Committee, and (v) Tim Vandorpe (General Counsel), who are hereby individually and specifically designated for this purpose. The aforementioned powers are in addition to, and without prejudice to, the other powers granted by the board of directors prior to this resolution in connection with the proposed capital increase.

7. Approvals in accordance with article 7:151 of the Belgian Companies and Associations Code

The terms and conditions of the First Lien Loan Agreement (as defined above) and the New Convertible Bonds (as defined above) and the Amended and Restated Conditions (as defined above) of the Existing Convertible Bonds (as defined above) contain clauses which come into effect at the moment a change of control occurs or when a public takeover bid on the shares of the Company is launched or completed.

Proposed resolution: The general shareholders' meeting takes note of, approves and ratifies, insofar as required and applicable, in accordance with article 7:151 of the Belgian Companies and Associations Code, all clauses included in the terms and conditions of the First Lien Loan Agreement (in particular Clause 23.18 (Change of Control), and the New Convertible Bonds (in particular Condition 7 (Redemption and Purchase) and 1 of Schedule II (Change of Control)) and the Amended and Restated Conditions (as defined above) of the Existing Convertible Bonds (in particular Condition 6(d) (Change of Control)), which grant rights to third parties that substantially affect the Company's assets and liabilities, or give rise to a substantial debt or commitment on its behalf, 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 shareholders' meeting also grants a special power of attorney to each Director of the Company, to the notary public Frederik Vlamincx (and his associates and collaborators), to Marcofin BV, represented by Jean-Marc Roelandt (Chief Financial Officer), and to Tim Vandorpe (General Counsel) (each a "**Proxy Holder**"), each Proxy Holder acting singly and with the right of substitution, to complete the formalities required by article 7:151 of the Belgian Companies and Associations Code 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.

Attendance quorum: According to the Belgian Companies and Associations Code, an attendance quorum of at least 50% of the outstanding shares must be present or represented at the extraordinary general shareholders' meeting for the deliberation and voting on the agenda items 1 to 6 of the aforementioned extraordinary general shareholders' meeting. If such attendance quorum is not reached, a second extraordinary general 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. There is no attendance quorum requirement for the deliberation and voting on the other item on the agenda of the extraordinary general shareholders' 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 agenda items 2 to 6 of the extraordinary general shareholders' meeting shall be passed if they are approved by a majority of 75% of the votes validly cast by the shareholders. Agenda item 7 of the extraordinary general shareholders' meeting shall be passed if they are approved by a simple majority of the votes validly cast by the shareholders. Pursuant to Article 7:135 of the Belgian Companies and Associations Code, the holders of subscription rights and the holders of convertible bonds 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 who wish to participate to the extraordinary general shareholders' meeting of the Company should take into account the formalities and procedures described below.

Registration date: The registration date for the extraordinary general shareholders' meeting shall be Thursday 13 October 2022, at midnight (12:00 a.m., Belgian time). Only persons owning securities issued by the Company on Thursday 13 October 2022, at midnight (12:00 a.m., Belgian time) shall be entitled to participate in and, as the case may be, vote at the extraordinary general shareholders' meeting. Only shareholders are entitled to vote. The holders of subscription rights and the holders of convertible bonds issued by the Company can attend the extraordinary general shareholders' meeting 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 extraordinary general shareholders' meeting, 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 issued by the Company to participate in and, as applicable, to vote at the extraordinary general 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 general shareholders' meeting, the holders of securities issued by the Company must notify the Company that they want to participate in the meeting, and must do so prior to or at the latest on Friday 21 October 2022. The holders of securities that wish to make such notification must make use of the registration notice form that can be obtained at the Company's registered office and on the Company's website (<https://investors.biocartis.com/en/shareholders>). The notice 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 sixth calendar day prior to the extraordinary general shareholders' meeting, *i.e.* on or before Friday 21 October 2022 at the latest. 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, the applicable settlement institution, or the relevant financial intermediary, 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 (<https://investors.biocartis.com/en/shareholders>). The voting by mail form must be signed in handwriting or

electronically. If the possibility to sign the voting by mail form electronically is used, it must be an electronic signature within the meaning of Article 3.10 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 a qualified electronic signature within the meaning of Article 3.12 of the same Regulation. 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 sixth calendar day prior to the extraordinary general shareholders' meeting, *i.e.* on or before Friday 21 October 2022 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 (<https://investors.biocartis.com/en/shareholders>). 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 sixth calendar day prior to the extraordinary general shareholders' meeting, *i.e.* on or before Friday 21 October 2022 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 general 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 attendance quorum for the item on the agenda of the extraordinary general shareholders' meeting is not reached and a second extraordinary general shareholders' meeting is convened to deliberate and vote on such item, this right will not apply in relation to the agenda of the second extraordinary general 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, General Counsel) or by e-mail at legal@biocartis.com at the latest on the twenty-second calendar day prior to the extraordinary general shareholders' meeting, *i.e.* on or before Wednesday 5 October 2022 at the latest. In case of amendments to the agenda and additional proposed 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 general shareholders' meeting, *i.e.* on or before Wednesday 12 October 2022 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 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, General Counsel) or by e-mail at legal@biocartis.com at the latest on the sixth calendar day prior to the extraordinary general shareholders' meeting, *i.e.* on or before Friday 21 October 2022 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 general 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. These documents will be verified immediately before the start of 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 securities 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 extraordinary general 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 general 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 general 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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