

## Hyloris Pharmaceuticals SA

Limited liability company (*société anonyme/naamloze vennootschap*)  
Boulevard Gustave-Kleyer 17  
4000 Liège  
Belgium  
Register of legal entities: 0674.494.151 (Liège, Liège Division)  
  
(the “**Company**”)

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### MINUTES OF THE ORDINARY GENERAL MEETING OF 8 JUNE 2021

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On Tuesday, 8<sup>th</sup> of June 2021 at 14:00 (Central European Summer Time), an ordinary general meeting (the “**Meeting**”) is held at Boulevard Gustave-Kleyer 17, 4000 Liège, Belgium.

#### OPENING OF THE MEETING

Taking into account the public health and social distancing measures which are currently in place against the spread of COVID-19, the Board of Directors has decided to hold the Meeting behind closed doors. Therefore, the Company has invited its shareholders to exercise their rights in one of the following manners: (i) vote by letter ahead of the Meeting, or (ii) be represented by proxy at the Meeting. Given the exceptional situation, the proxy holder appointed by virtue of proxies is exclusively Mr. Koenraad Van der Elst, Chief Legal Officer with power of substitution. Further, the Company decided to make available a videoconference of the Meeting to the shareholders who have voted by letter or who have granted a proxy. Warrant holders can also attend the Meeting with an advisory vote if they have submitted a proxy form to the Company.

#### Composition of the Bureau

The Meeting is opened at 14:00 under the chairmanship of Mr. Stefan Yee (the **Chairman**).

The Chairman appoints Mr. Koenraad Van der Elst as secretary of the Meeting (the **Secretary**).

As the shareholders have voted validly by letter or by proxy before Wednesday, 2<sup>nd</sup> of June 2021, the Chairman will not appoint tellers to count the votes. The Meeting unanimously agrees on this point.

The Chairman and the Secretary together form the bureau (the **Bureau**).

#### Videoconference

Shareholders and warrant holders who have validly cast a vote by letter or who have granted a proxy, can follow a videoconference made available by the Company.

#### Working language

The Chairman notes that, in accordance with applicable law, French is the official working language for the Meeting. The Chairman notes that a translation in English of the minutes of this Meeting will be provided.

## CONVOCAATION OF THE MEETING

The notice convening this Meeting as provided for in the Belgian companies and associations code (the **Belgian Companies and Associations Code**), has been published in:

- the Belgian Official Gazette on 7 May 2021;
- La Libre Belgique on 7 May 2021;
- the Company’s website on 7 May 2021; and
- a press release issued by the Company on 7 May 2021.

Proof of the publications are submitted to the Bureau. The proof will be kept in the files of the Company, together with the minutes of this Meeting.

The notices convening the Meeting have also been sent on May 6, 2021 to the registered shareholders, the warrant holders, the directors and the statutory auditor KPMG Bedrijfsrevisoren, represented by Mr. Declercq.

Proof of the convening notice is being submitted to the Bureau. The proof will be kept in the files of the Company together with the minutes of this Meeting.

In addition, as from 7 May 2021, the following documentation has been made available to the shareholders and to the public issued by the Company on the Company’s website:

- the convening notice;
- a proxy form;
- a vote by letter form;
- the annual report 2020
- the 2020 statutory annual accounts (French only);
- report of the Board of Directors on the annual accounts for the year ended 31 December 2020;
- statutory auditor’s report on the consolidated accounts for the year ended 31 December 2020;
- statutory auditor’s report on the annual accounts for the year ended 31 December 2020;
- the remuneration policy 2021;
- CV Chris Buyse

Proof of the publication of the convening notices, proof of the convening notice and proof of publication of the documents mentioned in the list above will be kept in the files of the Company together with the minutes of this Meeting.

## ATTENDANCE LIST

The registration date of the Meeting was Tuesday, 25<sup>th</sup> of May 2021 at midnight (24:00 (Central European Summer Time)). In accordance with the applicable legislation, only persons holding shares issued by the Company at the aforementioned registration date shall be entitled to participate in the Meeting and are listed in the attendance list attached as Annex 1.

In this respect, an attendance list has been prepared indicating (i) the identity of the shareholders which participate to the Meeting, (ii) the domicile or registered office of such shareholders, (iii) if

applicable, the identity of the proxy holder of such shareholders, and (iv) the number of shares with which such shareholders are participating in the voting.

A separate list has been prepared for the shareholders that have validly submitted their votes by letter in accordance with the Belgian Companies and associations code and the articles of association of the Company.

Further, the Company has not received any request, in accordance with the Belgian Companies and Associations Code, from shareholders who, alone or jointly, represent at least three (3) % of the capital, to include additional items on the agenda of the Meeting and/or to propose draft resolutions concerning items that have been or should have been included on the agenda.

The Company's capital amounts to 129,163.16 EUR and is represented by 25,832,632 shares, without nominal value, each representing the same fraction of the Company's capital. Based on the aforementioned attendance list and the verification of the admission to the Meeting, it appears that 14,392,628 shares in total or 55.71% of the outstanding and existing shares are present or represented at the Meeting.

The Chairman notes that the following directors of the Company are present at the registered office:

- SVR Management BV, represented by Mr. Stijn Van Rompay, CEO

The Chairman notes that the other directors of the Company were invited but did not participate to the Meeting:

Finally, the Chairman notes that the statutory auditor of the Company, KPMG Bedrijfsrevisoren, represented by Mr. Declercq, also participates remotely to the Meeting.

### **QUORUM AND VOTING**

In accordance with article 25/1 of the law of 2 May 2007 on the on the disclosure of major holdings in issuers whose shares are admitted to trading on a regulated market, and the articles of associations of the Company, no person can participate to an ordinary general meeting for more voting rights than attached to the shares with respect to which such person has filed with the Company a notification at least twenty (20) days prior to the date of the ordinary general meeting. The relevant thresholds for a notice are three (3) %, five (5) %, seven and a half (7.5) %, ten (10) %, fifteen (15) %, twenty (20) % and any further multiple of five (5) % of the outstanding voting rights. For all shareholders voting by letter or voting by proxy, it is established that they can participate with all the shares they have deposited.

There is no quorum or majority requirement for deliberating and voting on the Meeting's agenda items below. Subject to applicable law, each share is entitled to one vote. The resolutions proposed in the agenda will be passed if a simple majority of the votes validly cast approves it.

In accordance with Article 7:135 of the Belgian Companies and Associations Code, the holders of profit-sharing certificates, convertible bonds, warrants or certificates issued with the cooperation of the Company are entitled to participate in the Meeting and may cast an advisory vote.

## **VALIDITY OF THE MEETING**

The aforementioned statements of the Chairman are verified and approved by the Meeting. Subsequently, the Meeting determines and confirms that it has been validly convened and is validly constituted.

## **AGENDA AND RESOLUTIONS**

### **AGENDA**

The Chairman elaborates upon the Meeting's agenda items:

1. Take cognizance of the Board of Directors' report for the financial year ending on the 31<sup>st</sup> of December 2020.
2. Take cognizance of the statutory auditor's report for the financial year ending on the 31<sup>st</sup> of December 2020.
3. Approve the annual accounts for the financial year ending on the 31<sup>st</sup> of December 2020 and approve profit-and-loss allocation.
4. Take cognizance of the Board of Directors and the statutory auditor's reports on the consolidated annual accounts for the financial year ending on the 31<sup>st</sup> of December 2020.
5. Take cognizance of the consolidated annual accounts for the financial year ending on the 31<sup>st</sup> of December 2020.
6. Grant discharge to the directors.
7. Grant discharge to the statutory auditor.
8. Approve the remuneration policy.
9. Vote (advisory vote) on the remuneration report for the financial year ending on the 31<sup>st</sup> of December 2020.
10. Approve the appointment of Pienter Jan BV (permanently represented by Mr. Chris Buyse) as Independent Director and approve its remuneration.
11. Grant power of attorney for the performance of formalities.

### **QUESTIONS**

Every shareholder and warrant holder had the right to ask questions to the Board of Directors and the statutory auditor in relation to the items on the agenda of the Meeting.

No questions were submitted prior to the Meeting.

The Chairman closes the Q&A session at 14:10.

## RESOLUTIONS

The Meeting proceeds to the deliberation of the Meeting’s agenda items:

**1. Take cognizance of the Board of Directors’ report for the financial year ending on the 31<sup>st</sup> of December 2020**

The Meeting takes note of the Board of Directors’ report for the financial year ending on the 31<sup>st</sup> of December 2020.

**2. Take cognizance of the statutory auditor’s report for the financial year ending on the 31<sup>st</sup> of December 2020**

The Meeting takes note of the statutory auditor’s report for the financial year ending on the 31<sup>st</sup> of December 2020.

**3. Approve the annual accounts for the financial year ending on the 31<sup>st</sup> of December 2020 and approve the profit-and-loss allocation**

The Meeting resolves to approve the annual accounts for the financial year ending on the 31<sup>st</sup> of December 2020 and the profit-and-loss allocation as proposed by the Board of Directors.

The profit-and-loss allocation is set out as follows:

Loss of financial year 2020	(€ 6,623,379)
Loss carried forward from the previous financial year	(€ 125,752)
Loss to carry forward	(€ 6,749,131)

This resolution is passed as follows:

FOR	AGAINST	ABSTAIN
14,392,628	0	0

14,392,628 valid votes have been registered for shares, which represents 55.71 % of the capital of the Company.

**4. Take cognizance of the Board of Directors and the statutory auditor's reports on the consolidated annual accounts for the financial year ending on the 31<sup>st</sup> of December 2020**

The Meeting takes note of the Board of Directors and the statutory auditor's reports on the consolidated annual accounts for the financial year ending on the 31<sup>st</sup> of December 2020.

**5. Take cognizance of the consolidated annual accounts for the financial year ending on the 31<sup>st</sup> of December 2020**

The Meeting takes note of the consolidated annual accounts for the financial year ending on the 31st of December 2020.

**6. Grant discharge to the directors**

The Meeting resolves to grant discharge, by separate vote, to the directors of the Company in respect of their duties for the financial year ending on 31<sup>st</sup> of December 2020.

This resolution is passed as follows:

FOR	AGAINST	ABSTAIN
14,392,628	0	0

14,392,628 valid votes have been registered for shares, which represents 55.71 % of the capital of the Company.

**7. Grant discharge to the statutory auditor**

The Meeting resolves to grant discharge, by separate vote, to KPMG Bedrijfsrevisoren, represented by Mr. Declercq, the statutory auditor of the Company in respect of its duties for the financial year ending on the 31<sup>st</sup> of December 2020.

This resolution is passed as follows:

FOR	AGAINST	ABSTAIN
14,392,628	0	0

14,392,628 valid votes have been registered for shares, which represents 55.71 % of the capital of the Company.

**8. Approve the remuneration policy**

The Meeting resolves to approve the remuneration policy, in accordance with Article 7:89 of the Belgian Companies and Associations Code. The remuneration policy can be viewed on the Company's website at <https://investors.hyloris.com/shareholder-information/shareholders-meetings/>.

This resolution is passed as follows:

FOR	AGAINST	ABSTAIN
14,392,628	0	0

14,392,628 valid votes have been registered for shares, which represents 55.71 % of the capital of the Company.

**9. Vote (advisory vote) on the remuneration report for the financial year ending on the 31<sup>st</sup> of December 2020**

The Meeting resolves to approve the remuneration report for the financial year ending on the 31<sup>st</sup> of December 2020, as elaborated in the annual report in *Chapter 2, Corporate Governance, sub-heading Remuneration Report*. The 2020 annual report is available on the Company's website at <https://investors.hyloris.com/financial-information/#financialreports>.

This resolution is passed as follows:

FOR	AGAINST	ABSTAIN
14,392,628	0	0

14,392,628 valid votes have been registered for shares, which represents 55.71 % of the capital of the Company.

**10. Approve the appointment of Pienter Jan BV (permanently represented by Mr. Chris Buyse) as Independent Director, and approve its remuneration**

The Meeting resolves to approve the appointment of Pienter Jan BV (whose registered office is at Baillet-Latourlei 119 A, 2930 Brasschaat, Belgium, permanently represented by Mr. Chris Buyse) as Independent Director of the Company for a period of four (4) years until the close of the ordinary general meeting of 2025.

Mr. Chris Buyse meets the independence criteria laid down in Article 7:87 of the Belgian Companies and Associations Code and the independence criteria in Recommendation 3:5 of the Belgian Corporate Governance Code of 2020.

Mr. Chris Buyse's professional qualifications and a list of the positions of Mr. Chris Buyse can be found on the Company's website <https://investors.hyloris.com/shareholder-information/shareholders-meetings/>.

The Meeting resolves to approve the remuneration of Pienter Jan BV. This remuneration is consistent with the remuneration policy and consists of a fixed yearly remuneration of € 12,500 (excluding VAT).

This resolution is passed as follows:

FOR	AGAINST	ABSTAIN
14,392,628	0	0

14,392,628 valid votes have been registered for shares, which represents 55.71 % of the capital of the Company.

**11. Grant power of attorney for the performance of formalities**

The Meeting resolves that special powers be granted to Mr. Koenraad Van der Elst, Chief Legal Officer of the Company, and to Ms. Gisèle Rosselle, Mr. Cédéric Devroey, and Mr. Thijs Keuleers,

who are all lawyers of the law firm Strelia, whose registered office is at Rue Royale 145, 1000 Brussels.

These special powers allow each of them to act individually and have the authority to sub-delegate to perform in the name and on behalf of the Company all formalities pertaining to the publication obligations imposed by law regarding the resolutions adopted at this Meeting and, more particularly, to the publication of an excerpt of these minutes in the Annexes to the Belgian State Gazette and, generally, to perform all steps at the Clerk's office of the Court of Enterprises and everything necessary for these purposes.

This resolution is passed as follows:

FOR	AGAINST	ABSTAIN
14,392,628	0	0

14,392,628 valid votes have been registered for shares, which represents 55.71 % of the capital of the Company.

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As no further agenda items need to be dealt with and no one asks to take the floor, the Chairman closes the Meeting at 14:25.

These minutes are signed by the Bureau and two directors of the Company.

Signed by:

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Stefan Yee  
Chairman

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Koenraad Van der Elst  
Secretary

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SVR Management BV, represented by Mr. Stijn Van Rompay  
Director



**Annex 1 : Attendance lists**

<b>Shareholders</b>	<b>Quantity</b>
BM Tesveil	330,578
Noshaq SA	438,039
Thomas Jacobsen	3,504,089
Pieter Van Rompay	915,000
Stijn Van Rompay	6,824,304
Nick Reunbrouck	1,610,184
Lieve Van Rompay	400,000
Maurizio Passanisi	96,000
DPV Invest	274,434
<b>TOTAL</b>	<b>14,392,628</b>