

## INVITATION TO THE EXTRAORDINARY MEETING OF SECURITY HOLDERS

As the quorum required for the deliberation and voting on the matters on the agenda of the second extraordinary general meeting of shareholders of Mithra Pharmaceuticals SA (the "**Company**") held on Friday, 22 September 2022 was not met, the security holders are invited to attend a new extraordinary general meeting of the Company which will be held on **Friday 21 October 2022 at 14h00**, at Mithra CDMO, located at rue de l'Expansion 57 in 4400 Flémalle (Belgium), in the presence of Notary Jean-Michel Gauthy, Notary acting at Rue Hoyoux 87 4040 Herstal, in order to deliberate and vote on the agenda detailed below.

### EXTRAORDINARY GENERAL MEETING

**Agenda and proposed resolutions:** The agenda and proposed resolutions of the extraordinary general shareholders' meeting of the Company which, if necessary, may be amended at the meeting on behalf of the board of directors, are as follows:

**1. Review of the special report prepared by the board of directors in accordance with article 7:199 of the Belgian Companies and Associations Code regarding the proposal to renew the authorised capital**

Communication, consideration and discussion of the special report of the board of directors in accordance with Article 7:199 of the Belgian Companies and Associations Code of 23 March 2019 (as amended) (the "**Belgian Companies and Associations Code**") in relation to the proposal to renew the powers granted to the board of directors under the authorised capital, as set out below under items 2. and 3. of the agenda of the extraordinary general shareholders' meeting, and setting out the specific circumstances in which the board of directors will be able to use of its powers under the authorised capital, and the purposes that it should pursue.

**2. Renewal of the authorisation to the board of directors to increase the capital within the framework of the authorised capital**

In order to provide the board of directors with the flexibility to raise additional equity based financing when the need may arise or an opportunity would present itself, the board of directors proposes to renew the powers granted to it under the authorised capital to increase the Company's share capital by a maximum amount equal to 100% of the amount of the Company's capital for a period of 5 years, all as indicated below. For further information on the circumstances in which the board of directors could make use of the authorised capital and on the objectives that the board of directors would pursue with the authorised capital, see also the special report mentioned under item 1. of the agenda of the extraordinary general meeting.

*Proposed resolution:* The general shareholders' meeting resolves to renew the authorisation to the board of directors to increase the share capital in one or several times, during a period of five (5) years as from the publication in the Annexes to the Belgian Official Gazette of this authorisation, with an aggregate total amount equal to up to 100% of the amount of the Company's share capital, and this in accordance with the terms and conditions set forth in the special report of the board of directors prepared in accordance with article 7:199 of the Belgian Companies and Associations Code, as referred to under item 1. of the agenda of this general shareholders' meeting. Accordingly, the general shareholders' meeting resolves to delete article 7A. of the Company's articles of association and to replace it with the following text (whereby the date referred to in the sub-section between square brackets shall be the date of the general shareholders' meeting approving the renewed authorised capital, and the amount referred to in the sub-section between square brackets shall be the amount of the Company's share capital at the time of the general shareholders' meeting approving the authorised capital):

*"A. The board of directors is authorised to increase the capital in one or more instances within the limits set by law, in particular by issuing convertible bonds and subscription rights, up to a maximum amount of [100% of the Company's capital at the time of adoption of the new authorised capital]. The board of directors is expressly authorised to use this authorisation for the following operations:*

*- Capital increases or issues of convertible bonds or subscription rights with cancellation or limitation of the preferential subscription rights of the existing shareholders;*

- Capital increases or the issuance of convertible bonds or subscription rights with cancellation or limitation of the preferential subscription rights of the existing shareholders for the benefit of one or more specific persons who are not part of the personnel of the Company or its subsidiaries;

- Capital increases carried out by incorporation of reserves.

Any such capital increase may take any and all forms, including but not limited to, contributions in cash or in kind, with or without share premium, as well as by incorporation of reserves and/or share premium and/or profits carried forward, to the maximum extent permitted by the law. This authorisation is granted to the board of directors for a period of five (5) years as from the date of publication in the Annexes to the Belgian Official Gazette of an extract from the minutes of the General Meeting of [date of the Extraordinary General Meeting approving the renewal of the authorised capital]."

### **3. Renewal of the authorisation to the board of directors to increase the capital within the framework of the authorised capital after the FSMA has notified the Company of a public takeover bid on the Company's shares**

In order to provide the board of directors with the flexibility to raise additional equity when the need arises or an opportunity arises, the board of directors proposes to renew its authorisation, for a period of three (3) years, to proceed with a capital increase of the Company by limiting or eliminating the preferential subscription rights of the shareholders after the Company has been notified by the Financial Services and Markets Authority (FSMA) of a public takeover bid for the shares of the Company, subject to the provisions of article 7:202 of the Belgian Companies and Associations Code. For more information on the circumstances in which the board of directors could make use of the authorised capital and on the objectives that the board of directors would pursue with the authorised capital, see also the special report mentioned under item 1. of the agenda of the general shareholders' meeting.

*Proposed resolution:* The general shareholders' meeting resolves to renew the authorisation to the board of directors to use the authorisation granted under item 2. of the agenda, for a period of three (3) years from the date of this general shareholders' meeting, after the Company has been notified by the Financial Services and Markets Authority (FSMA) of a public takeover bid on the Company's shares, subject to the provisions of article 7:202 of the Belgian Companies and Associations Code. Consequently, the general shareholders' meeting resolves to delete article 7 B. of the Company's articles of association and to replace it with the following text (whereby the date referred in the subsection between square brackets shall be the date of the general shareholders' meeting approving the renewed authorised capital):

*"B. The board of directors is expressly authorised to make use of the authorisation granted under A. even after the Company has received notification from the Authority for Financial Services and Markets that it has received a notice of a public takeover bid for the Company, under the mandatory conditions set forth in Article 7:202 of the Companies and Associations Code. This authorisation is granted to the board of directors for a period of three (3) years as from the General Meeting of [date of the Extraordinary General Meeting approving the renewal of the authorised capital]. It is renewable."*

### **4. Communication, consideration and discussion of the following reports concerning a proposed capital increase**

Communication, consideration and discussion of the following reports:

- 4.1. the report of the board of directors in accordance with articles 7:179 and 7:197 of the Belgian Companies and Associations Code with respect to the proposal of the board of directors to increase the Company's share capital, in one or more transactions, with a maximum amount of EUR 130,000,000.00 (including issue premium, as the case may be) (the "**Authorised Amount**") by contributions in kind of receivables owed by the Company under the Senior Secured Convertible Facilities Agreement (the "**Convertible Loans Agreement**") and the Conversion Agreement (the "**Conversion Agreement**" and together with the Convertible Loans Agreement (as adjusted or amended from time to time) the "**Agreements**"), both of which were entered into by the Company with funds managed by Highbridge Capital Management, LLC (collectively, "**Highbridge**") and funds managed by Whitebox Advisors LLC

(collectively, "**Whitebox**", and together with Highbridge, each a "**Lender**"), and the issuance of new shares in remuneration for such contributions in kind, the maximum number and issue price of which are yet to be determined in accordance with the Agreements.

- 4.2. the report of the Company's statutory auditor in accordance with articles 7:179 and 7:197 of the Belgian Companies and Associations Code in connection with the proposal of the board of directors to increase the Company's share capital, in one or more transactions, with a maximum amount equal to the Authorised Amount (including issue premium, as the case may be) by contributions in kind of receivables owed by the Company under the Agreements, and the issuance of new shares in remuneration for such contributions in kind, the maximum number and issue price of which are yet to be determined in accordance with the Agreements.

## 5. **Resolution to increase the Company's share capital**

*Proposed resolution:* The shareholders' meeting resolves to increase the Company's share capital, in one or more transactions, with a maximum amount equal to the Authorised Amount (including issue premium, as the case may be) by contributions in kind of receivables owed by the Company under the Agreements, and the issuance of new shares as remuneration for such contributions in kind, the maximum number and issue price of which are yet to be determined in accordance with the Agreements, subject to the following terms and conditions (as amended from time to time, as the case may be):

- 5.1. Increase of the share capital: The shareholders' meeting resolves to increase the Company's share capital, in one or more transactions, by contributions in kind of receivables due by the Company under the Agreements with a maximum amount equal to the Authorised Amount (including issue premium, as the case may be) and the issuance of new shares in remuneration of such contributions in kind, the maximum number and issue price of which are yet to be determined in accordance with the Agreements, as provided for below and as further described in the report of the board of directors referred to in item 4.1. of the agenda. The capital increase is subject to the condition precedent of the completion of the respective contributions in kind of receivables due and the issuance of the shares in remuneration of these contributions, in accordance with the terms and conditions set out below.
- 5.2. Contribution in kind: The share capital increase will be carried out through contributions in kind, in one or more transactions, of receivables (whatever their origin, whether as principal, interest, amount related to the prepayment of an option, or commission, as provided for in the Agreements) that will be created and become due by the Company as a result of the drawdowns by the Company of loans made available to the Company by the Lenders in accordance with the Agreements.
- 5.3. 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 capital increase in consideration of the respective contributions in kind of the receivables due by the Company and the issue price of these new shares (representing the share capital of the Company for the amount equal to the fractional value and, as the case may be, the issue premium for what would exceed the fractional value) will be determined by the board of directors or the Committee (as defined below) at the moment of the realisation of the respective contributions in accordance with the provisions of the Agreements, as summarised in the report of the board of directors referred to in item 4.1. of the agenda.
- 5.4. Allocation of the issue price of the new shares: At the occasion of each capital increase by contribution in kind and issuance of new shares in remuneration of this contribution, the issue price of each new share must be recorded as share capital on the liabilities side of the Company's balance sheet, as shareholders' equity in the "Capital" account. However, the amount by which the issue price of a new share exceeds the fractional value of the existing shares of the Company (which, at the date of these decisions, amounts to, (rounded) EUR 0.7321) will be recorded as issue premium, as the case may be, on the liabilities side of the balance sheet of the

Company as shareholders' equity under the account "Issue premium". 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, except for the possibility of capitalising these reserves, may only be reduced or cancelled by a decision of the general meeting of shareholders ruling under the conditions required for amending the Company's articles of association. If the issue price of the new shares does not exceed the fractional value of the existing shares of the Company (i.e. as of the date of these decisions, rounded to EUR 0.7321), the issue price will be fully accounted for as share capital, and after the completion 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.

- 5.5. Nature and form of the new shares: All new shares to be issued in connection with the capital increase will have the same rights and benefits, and will be *pari passu* in all respects, including in relation to rights to dividends and distributions, with the existing and outstanding shares of the Company at the time of their issuance, and will be entitled to dividends and distributions in relation to which the record date or maturity date falls on or after the issuance date of the new shares.
- 5.6. Admission to listing and trading of the new shares: All new shares, upon issuance, must be admitted to listing and trading on the regulated market of Euronext Brussels. To this end, the Company will make several applications, and implement all measures as appropriate, including the preparation of a listing prospectus in accordance with Regulation 2017/1129 of the European Parliament and of the Council of June 14, 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 (the "**Prospectus Regulation**"), in order to have the new shares to be issued (as the case may be, in several tranches) in the framework of the Agreements admitted to listing and trading on the regulated market of Euronext Brussels in accordance with the applicable rules and regulations.
- 5.7. Realisation in several tranches: The capital increase can be realised in one or several tranches by means of one or several notarial deeds, subject to the effective realisation of the respective contributions in kind of the receivable due and the issuance of the shares in remuneration of these contributions. If the entire capital increase for the Authorised Amount (including share premium, as the case may be) is not subscribed for by means of contributions in kind, the capital increase may nevertheless be carried out to the extent of each contribution in kind made in accordance with the Agreements, to be determined as aforesaid, in accordance with article 7:181 of the Belgian Companies and Associations Code. The board of directors or the Committee may also, for the avoidance of doubt, decide not to carry out the contemplated capital increase, without prejudice, however, to the provisions of the Agreements.
- 5.8. Implementation of the capital increase, issuance and subscription of the new shares: Subject to the provisions of the foregoing paragraphs and subject to the provisions of the Agreements, as the case may be, the board of directors or the Committee will determine the practical implementation of each drawdown of the loan facility under the Agreements, each contribution in kind of a receivable created under the Agreements and each issuance of new shares in consideration for such contributions in kind, including (but not limited to) the maximum number of new shares to be issued, the issue price of the new shares to be issued, the timing of the issuance of the new shares and the resulting capital increase, the terms of subscription for the shares and other mechanisms for realising the capital increase, for a period ending three years and two months from the date of the Agreements.
- 5.9. Amendment of the articles of association: Following each capital increase and the issuance of new shares as provided for above, the articles of association of the Company will be amended and restated to reflect the resulting share capital and the number of existing and outstanding shares.
- 5.10. Appointment of a Committee: Subject to the provisions of the foregoing resolutions, and without prejudice to the resolutions previously passed by the shareholders'

meeting, the shareholders' meeting hereby appoints a committee (the "**Committee**") consisting of at least two persons, of whom (x) one will be the Chief Executive Officer (Van Rompay Management BV, represented by Mr. Leon Van Rompay) (or another director, if the Chief Executive Officer is not available), and (y) the other will be the Chief Financial Officer (CMM&C SRL, represented by Mr. Christophe Maréchal) (or another director, if the Chief Financial Officer is not available). The board of directors and the Committee will each have the power and ability to implement the capital increase, subject to the provisions of paragraphs 5.1. to 5.9. above, including (without limitation) the power:

- (a) to proceed with drawdowns on the loan facilities granted by the Lenders under and in accordance with the Agreements, and to implement them;
- (b) to require from the Lenders, in accordance with the Agreements, the conversion into shares of receivable owed by the Company to the Lenders under the Agreements;
- (c) to determine the number and issue price of the new shares to be issued in the framework of the capital increase;
- (d) to implement the realisation of the contributions in kind, the issues and the subscriptions of the new shares;
- (e) to undertake all useful or necessary steps with the competent regulatory authorities and Euronext Brussels (including the preparation and submission of a listing prospectus in accordance with the Prospectus Regulation) in relation to the admission to trading of the new shares on the regulated market of Euronext Brussels;
- (f) to carry out and fix the capital increase, on each occasion as provided for above, to amend the Company's articles of association as a result thereof and, as the case may be, to fix the amount of the issue premium; and
- (g) to do all other useful, appropriate or necessary things in connection with the foregoing, including representing the Company before a notary in order to record the effective realisation of capital increase transactions.

The board of directors and the Committee are each authorised to sub-delegate (in whole or in part) the exercise of the powers conferred upon each of them by this resolution. The Committee will be validly represented by each member of the Committee, acting individually.

5.11. Specific powers: In accordance with article 7:186 of the Belgian Companies and Associations Code, the realisation of the capital increase may be recorded at the request of the board of directors, the Committee, each director of the Company, the Corporate Secretary, the Chief Executive Officer, the Chief Financial Officer, the Legal Manager or the Compliance Officer, who are hereby individually and specifically designated for this purpose. The above powers are in addition to, and without prejudice to, any other powers granted by the board of directors prior to this resolution in connection with the proposed capital increase.

5.12. General: Insofar as needed and applicable, the present resolution of the general shareholders' meeting confirms and supplements the decision taken by the board of directors on 8 August 2022, within the framework of the authorised capital, to increase the share capital of the Company with a maximum amount of EUR 18.5 million (excluding share premium, as the case may be) (the "**Board Resolutions**"), so that, after approval of this resolution by the general shareholders' meeting, capital increases by way of contributions in kind of receivables due by the Company under the Agreements may, at the option of the board of directors or the Committee, be carried out on the basis of this resolution or the Board Resolution.

**Quorum:** As this extraordinary general shareholders' meeting constitutes the second extraordinary general shareholders' meeting for the abovementioned agenda items, no quorum is required for the deliberation and voting on the abovementioned agenda items.

**Voting and majority:** Subject to applicable law, each share shall have one vote. In accordance with applicable law, the proposed resolutions referred to in the aforementioned agenda of the extraordinary general shareholders' meeting will be passed if approved by a majority of 75% of the votes validly cast by the shareholders. In accordance with article 7:135 of the Belgian Companies and Associations Code, the holders of subscription rights have the right to participate to the general shareholders' meeting but only with an advisory vote.

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## PARTICIPATION IN THE MEETING

*In view of the COVID-19 pandemic, it is possible that our governments and public authorities may adapt the conditions and modalities for physical participation in the abovementioned general meeting. We reserve the right to communicate additional instructions in this respect. These measures are taken in the interest of the health of individual security holders, as well as of the Company's employees and other persons in charge of organising the general meeting. Accordingly, the Company reiterates its recommendation that shareholders of the Company who wish to participate in the general meeting use, to the extent possible, the right to by proxy containing specific voting instructions for each proposed decision granted to Fanny Rozenberg, Secretary of the board of directors of the Company, and not to attend the general meeting in person. The Company will grant access to the general meeting to security holders, proxies and all other persons only to the extent permitted by the measures taken or to be taken by the authorities, as applicable on the date of the general meeting, and always taking into account the recommendations of the authorities, as well as safety and health considerations. In addition, the Company's security holders are encouraged to exercise their right to ask questions in writing regarding the items on the agenda of the general meeting. Details on how to participate in the general meeting are set out in this convening notice. The Company will closely monitor the situation and applicable measures and may provide other updates relevant to or impacting the general meeting on the Company's website (<https://investors.mithra.com/fr/assemblee-des-actionnaires/>).*

To participate in the general meeting, the security holders will have to comply with the formalities described below:

1. Only persons who are shareholders of the Company on **7 October 2022** at midnight (Belgian time), (hereinafter the "**registration date**") will be entitled to participate and vote at the general meeting on 21 October 2022, regardless of the number of shares held on the day of the general meeting.

Holders of subscription rights and convertible bonds of the Company on **7 October 2022** at midnight (Belgian time) will be entitled to participate but not to vote at the general meeting on 21 October 2022.

2. Holders of registered shares who wish to participate in the general meeting will not be required to take any specific steps to register their shares, as this results from the registration of their shares in the Company's register of registered shares on the date of registration. However, they must notify their wish to participate in the general meeting by returning the **participation notice** attached to their individual convocation, which must be in the possession of the Company at the latest on **15 October 2022**. This notice may be sent either by mail to the address of the registered office, by fax or by electronic means (see below for practical information).

Holders of registered shares who wish to be represented at general meeting must also return the **proxy form** attached to their individual convocation, duly completed and signed (in writing or electronically, the electronic signature having to 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 July 23, 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), so that it is in the Company's possession no later than **15 October 2022**, either by mail to the address of the registered office, or by fax, or by electronic means (see below for practical information). Holders of registered shares who wish to be represented must also comply with the participation notice procedure described above. A designated proxy-holder does not have to be a shareholder of the Company. When appointing a proxy-holder, the shareholder should be particularly attentive to situations of potential conflict of interest between him/her/it and his/her/its proxy-holder (see article 7:143, §4 of the Belgian Companies and Associations Code). In view of the COVID-19 pandemic, the Company nevertheless recommends that security holders who wish to participate in the general meeting use, to the extent possible, the right to vote by proxy with specific voting instructions for each proposed decision granted to Fanny Rozenberg, Secretary of the board of directors.

3. Holders of dematerialised shares who wish to participate in the general meeting must produce a **certificate issued by an authorised account holder or a central securities depository** certifying the number of dematerialised shares registered in their name in the accounts of these institutions at the registration date and for which they have declared their wish to participate in the general meeting. This certificate must be in the possession of the Company at the latest on **15 October 2022**, and sent either by mail to the address of its registered office, or by fax, or by electronic means (see below for practical information).

Holders of dematerialised shares who wish to participate in the general meeting must notify their wish to participate in the general meeting by sending the **participation notice** available at the Company's registered office and on the Company's website ([www.mithra.com](http://www.mithra.com)), which must be in the possession of the Company at the latest on **15 October 2022**. This notice may be sent either by mail to the address of the registered office, by fax or by electronic means (see below for practical information).

Holders of dematerialised shares who wish to be represented at the general meeting must also send the **proxy form**, duly completed and signed (in writing or electronically, the electronic signature having to be an electronic signature within the meaning of article 3.10 of Regulation (EU) No. 910/2014 of the European Parliament and the Council of July 23, 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), so that it is in the Company's possession no later than **15 October 2022**, either by mail to the address of the registered office, or by fax, or by electronic means (see below for practical information). The proxy form is available at the registered office or on the Company's website ([www.mithra.com](http://www.mithra.com)). A designated proxy does not have to be a shareholder of the Company. When appointing a proxy-holder, the shareholder should be particularly attentive to situations of potential conflict of interest between him/her/it and his/her/its proxy-holder (see article 7:143, §4 of the Belgian Companies and Associations Code). In view of the COVID-19 pandemic, the Company nevertheless recommends that security holders who wish to participate in the general meeting use, to the extent possible, the right to vote by proxy with specific voting instructions for each proposed decision granted to Fanny Rozenberg, Secretary of the board of directors.

4. Prior to the general meeting, shareholders who have complied with the formalities for admission to the meeting may ask questions in writing to the board of directors on items on the agenda or on its reports, as well as to the statutory auditor on his report. Such questions must be in the possession of the Company by **15 October 2022** at the latest, and sent either by mail to its registered office, by fax or by electronic means (see below for practical information).

5. Any holder of registered shares, and, upon production of the certificate by an approved account holder or a central securities depository certifying the number of dematerialised shares registered in the name of the shareholder, any holder of dematerialised shares, will be able to consult and obtain free of charge copies of all documents including the proxy form in relation to the extraordinary general meeting of 21 October 2022 which the law requires to be made available to the security holders, at the registered office of the company, on working days during normal business hours, as from **4 October 2022**. Requests for copies, free of charge, may also be made by mail to the company's offices, by fax or by electronic means (see below for practical information). All these documents are also available on the Company's website as of **4 October 2022**.
6. It is reminded that one share is equivalent to one vote.
7. Please note, for the avoidance of doubt, that signatures on the attendance list will be accepted on **21 October 2022 as from 1 p.m.** In order to take part in the general meeting, shareholders or proxy-holders must certify their identity, and representatives of legal entities must submit documents attesting to their identity and powers of representation, at the latest immediately before the start of the general meeting. Failure to do so may result in the refusal to participate in general meeting.

On behalf of the board of directors,

***Practical Information:***

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