

Translation for information purpose

CONVENING NOTICE TO ATTEND THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS

As the quorum for deliberation and voting on the items on the agenda of the extraordinary general meeting of Mithra Pharmaceuticals SA (the "**Company**") held on Monday, 30 October 2023 has not been reached, holders of securities are invited to attend:

A second extraordinary general meeting of shareholders of the Company that will take place before a notary on **Thursday, 23 November 2023 at 2 pm (Belgian time)**, at Mithra CDMO, rue de l'Expansion 57, 4400 Flémalle (Belgium), in order to deliberate and vote on the agenda detailed below.

Extraordinary General Shareholders' 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 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 an 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 of up 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, and any other right or security convertible or exercisable for shares, 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, and any other right or security convertible or exercisable for shares, with cancellation or limitation of the preferential subscription rights of the existing shareholders;*
- Capital increases or the issuance of convertible bonds, or subscription rights, and any other right or security convertible or exercisable for shares, 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, at issue prices below or above the fractional value of the outstanding shares, 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 extraordinary shareholders' 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 right 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 extraordinary shareholders' 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 Company's 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 105,000,000.00 (including issue premium, as the case may be) (the "**Authorised Amount**") by contributions in kind of receivables (whatever their origin, whether as principal, interest, amount related to the prepayment of an option, or commission, or otherwise) due by the Company under the Senior Secured Convertible Facilities Agreement of 8 August 2022 as amended, adjusted, modified or restated from time to time, including on 20 June 2023 following the public announcement of the Company on 25 May 2023 and on 23 August 2023 in connection with the private placement publicly announced by the Company on 24 August 2023 (the "**Amended Convertible Loans Agreement**") and the Conversion Agreement of 8 August 2022 as amended, adjusted, modified or restated from time to time, including on 20 June 2023 following the public announcement of the Company on 25 May 2023 and on 23 August 2023 in connection with the private placement publicly announced by the Company on 24 August 2023 (the "**Amended Conversion Agreement**" and together with the Amended Convertible Loans Agreement (as amended, adjusted, modified or restated from time to time), the "**Amended Agreements**"), both of which were entered into by the Company with funds managed by Highbridge Capital Management LLC (collectively, "**Highbridge**"), funds managed by Whitebox Advisors LLC (collectively, "**Whitebox**", and together with Highbridge, each a "**Lender**"), and certain agents, and the issuance of new shares in consideration of such contributions in kind, the maximum number and issue price of which are yet to be determined in accordance with the Amended 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 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 up to the Authorised Amount (including issue premium, as the case may be) by contributions in kind of receivables due by the Company under the Amended Agreements, and the issuance of new shares in consideration of such contributions in kind, the maximum number and issue price of which are yet to be determined in accordance with the Amended Agreements.

5. Resolution to increase the Company's share capital

Proposed resolution: The extraordinary shareholders' meeting resolves (i) as far as needed and applicable to ratify and to renew (x) the resolutions passed by the board of directors on 8 August 2022 within the framework of the authorised capital, and by the extraordinary shareholders' meeting of 21 October 2022, to increase the share capital of the Company in connection with the original Senior Secured Convertible Facilities Agreement and the original Conversion Agreement, entered into on 8 August 2022 by and between the Company and the Lenders (the "**Previous Agreements**"), and (y) the resolutions taken by the board of directors on 21 June 2023 within the framework of the authorised capital to increase the share capital of the Company in connection with the Amended Agreements (the aforementioned resolutions of 8 August 2022, 21 October 2022 and 21 June 2023 will be referred to as the "**Previous Resolutions**"), and (ii) to increase the capital of the Company, in one or more transactions, with a maximum amount up to the Authorised Amount (including issue premium, as the case may be) by contributions in kind of receivables (whatever their origin, whether as principal, interest, amount related to the prepayment of an option, or commission, or otherwise) due by the Company under the Amended Agreements, and the issuance of new shares in consideration of such contributions in kind, the maximum number and issue price of which are yet to be determined in accordance with the Amended 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 (whatever their origin, whether as principal, interest, amount related to the prepayment of an option, or commission, or otherwise) due by the Company under the Amended Agreements with a maximum amount up to the Authorised Amount (including issue premium, as the case may be) and the issuance of new shares in consideration of such contributions in kind, the maximum number and issue price of which are yet to be determined in accordance with the Amended 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 consideration of these contributions, in accordance with the terms and conditions set out below.

5.2 Contributions in kind: The 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, or

other, as provided for in the Amended Agreements) which have been or will be created and which have become or will 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 Amended 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 kind in accordance with the provisions of the Amended 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 consideration 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 the new shares to be issued in connection with the capital increase will be the same, and will be of the same nature as the existing and outstanding shares of the Company. The new shares will not have a nominal value, have the same rights and benefits, and rank *pari passu* in all respects, including in relation to the rights to dividends and other distributions, with the other existing and outstanding shares of the Company at the time of their issuance, and will be entitled to dividends and other distributions in relation to which the registration date or maturity date falls on or after the issuance date of the new shares. A new share will represent the same fraction of the Company's share capital as the other existing shares of the Company.

- 5.6 Admission to listing and trading of the new shares: All new shares, upon their issuance, must be admitted to listing and trading on the regulated market of Euronext Brussels. To this end, the Company will make the necessary applications, and implement all measures as appropriate, including the preparation of a listing and trading prospectus or a supplement thereto 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**"), in order to have the new shares to be issued (as the case may be, in several tranches) in the framework of the Amended 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 receivables due and the issuance of the shares in consideration of these contributions. If the entire 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 capital increase may nevertheless be carried out to the extent of each contribution in kind made in accordance with the Amended 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 Amended 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 Amended 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 Amended Agreements, each contribution in kind of a receivable created and due under the Amended Agreements 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 the new shares to be issued, the timing of the issuance of the new shares and the resulting capital increase, the terms and conditions of subscription for the shares and the other mechanisms for realising the capital increase, for a period ending three years and two months after 8 August 2022.
- 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 board of directors or the extraordinary general 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 (currently Mr. David Horn Solomon) (or another director not subject to a conflict of interest, if the Chief Executive Officer is not available), and (y) the other will be the Chief Financial Officer (currently CMM&C SRL, represented by Mr. Christophe Maréchal) (or another director not subject to a conflict of interest 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 Amended Agreements, and to implement them;
- (b) to require from the Lenders, in accordance with the Amended Agreements, the conversion into shares of receivables due by the Company to the Lenders under the Amended Agreements;
- (c) to determine the number and issue price of the new shares to be issued in the framework of the capital increase in accordance with the Amended Agreements;
- (d) to implement the realisation of the contributions in kind, the issues and the subscriptions of the new shares in accordance with the Amended Agreements;
- (e) to undertake all useful or necessary steps with the competent regulatory authorities and Euronext Brussels (including, without limitation, the preparation and submission of a listing and trading 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 establish the capital increase transactions, on each occasion as provided for above in one or several tranches, 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, without limitation, 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 each time 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 General Counsel, the Compliance Officer, or each collaborator of the intervening notary, 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 Previous Resolutions, so that, after approval of this resolution by the general shareholders' meeting, the capital increases through contributions in kind of receivables due by the Company under the Amended Agreements may, at the option of the board of directors or the Committee, and insofar as needed and applicable, be carried out on the basis of this resolution or the Previous Resolutions.

6. Communication, consideration and discussion of the following reports concerning the proposed issuance of subscription rights

Communication, consideration and discussion of the following reports:

- 6.1 the report of the board of directors of the Company, prepared in accordance with articles 7:180, 7:191 and 7:193 of the Companies and Associations Code, in connection with the proposal to issue, in favour of Armistice Capital Master Fund Ltd. (the "**Investor**") (i) 10,000,000 new subscription rights for shares of the Company, with a term of 5 years (the "**Warrants**"), and (ii) 10,000,000 new subscription rights for shares of the Company, with a term of 18 months (the "**Investment Options**"), and to cancel, in the interest of the Company, the preferential subscription right of the Company's existing shareholders and, to the extent necessary, the current holders of share options and/or convertible bonds of the Company, in favour of the Investor;
- 6.2 the report of the Company's statutory auditor, prepared in accordance with articles 7:180, 7:191 and 7:193 of the Companies and Associations Code, in connection with the proposal to issue in favour of the Investor (i) 10,000,000 Warrants, and (ii) 10,000,000 Investment Options, and to cancel, in the interest of the Company, the preferential subscription right of the Company's existing shareholders and, to the extent necessary, the current holders of share options and/or convertible bonds of the Company, in favour of the Investor.

7. Proposition to issue 10,000,000 Warrants

Proposed resolution: The general meeting of shareholders resolves to approve the issue of 10,000,000 new subscription rights for shares of the Company, with a term of 5 years, called the "2023 Investor Warrants", and to cancel, in the interest of the Company, the preferential subscription right of the Company's existing shareholders and, to the extent necessary, the current holders of share options and/or convertible bonds of the Company, in favour of the Investor. To this end, the general meeting of shareholders resolves as follows:

- 7.1 Terms and conditions of the subscription rights: The terms and conditions of the Warrants will be in accordance with Appendix I of the report of the board of directors referred to in item 6.1 of the agenda (for the purposes of this resolution, the "**Warrants Terms**"), a copy of which will remain attached to the minutes reflecting this resolution. The main terms and conditions of the Warrants can, for information purposes, be summarized as follows:
- (a) *Right to subscribe for one ordinary share*: Each subscription right entitles the holder to subscribe for one (1) ordinary share to be issued by the Company.
 - (b) *Exercise price*: Each Warrant may be exercised at a price of EUR 2.25 per new

share. The exercise price is subject to the usual downward adjustments in the case of certain dilutive actions of the Company.

- (c) *Term:* The Warrants have a term of five (5) years and will expire in the events mentioned in the Warrants Terms.
- (d) *Possibility of exercise:* The exercise of the Warrants is subject to the terms and conditions contained in the Warrants Terms. The Warrants may be exercised as from the later of (i) the date of issuance of the Warrants and (ii) the date of approval by the FSMA of a listing prospectus pursuant to which new shares of the Company will be issued upon exercise of the Warrants, and until they expire.
- (e) *Transferability:* The Warrants are in principle transferable, but will not be admitted to trading or listing.

7.2 Underlying shares: Each Warrant will entitle its holder to subscribe for one new share to be issued by the Company. The new shares to be issued upon exercise of the Warrants will have the same rights and benefits, and will in all respects rank *pari passu*, including with respect to the 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 for which the applicable record date or maturity date falls on, or after the issuance date of the new shares.

7.3 Admission to listing and trading of the underlying shares: All new shares to be issued upon exercise of the Warrants, when issued, must be admitted to listing and trading on the regulated market of Euronext Brussels. For this purpose, the Company will submit the necessary applications, and implement all measures as appropriate, including (if such is not yet the case) the preparation of a listing and trading prospectus or a supplement in accordance with the Prospectus Regulation, in order to have the new shares to be issued upon exercise of the Warrants admitted to listing and trading on the regulated market of Euronext Brussels in accordance with the applicable rules and regulations.

7.4 Cancellation of preferential subscription rights in favour of the Investor: The general meeting of shareholders resolves, in accordance with articles 7:191 and 7:193 of the Companies and Associations Code, to cancel, in the interest of the Company, the preferential subscription right of existing shareholders of the Company and, insofar as necessary, of current holders of share options and/or convertible bonds of the Company, in favour of the Investor, as explained in further detail in the report of the board of directors referred to in item 6.1 of the agenda.

7.5 Conditional capital increase and issue of new shares: The general shareholders' meeting resolves, subject to and in the case of the exercise of the Warrants, to increase the share capital of the Company and to issue the appropriate number of new shares that may be issued upon exercise of the Warrants. Subject to and in accordance with the provisions of the Warrants Terms, upon exercise of the Warrants and issuance of new shares, the total amount of the exercise price of the Warrants will be recorded as capital of the Company. To the extent that the amount of the exercise

price of the Warrants per share to be issued upon exercise of the Warrants exceeds the fractional value of the existing shares of the Company immediately prior to the issue of the new shares concerned, a portion of the exercise price per share to be issued upon exercise of the Warrants equal to this fractional value will be recorded as capital, the balance being recorded as issue premium. Following the capital increase and the issue of new shares, each new and existing share will represent the same fraction of the Company's capital.

- 7.6 Issue premium: Any issue premium recorded, as the case may be, in connection with the Warrants, will be recorded as a liability in the Company's balance sheet under equity. The account to which the issue premium is booked will constitute, in the same way as the Company's capital, a guarantee for third parties and, unless it is possible to capitalize these reserves, may only be reduced or eliminated following a resolution of the general meeting of shareholders conform the conditions required to amend the Company's articles of association.
- 7.7 Approval in accordance with article 7:151 of the Companies and Associations Code: The general meeting of shareholders resolves to acknowledge, approve and ratify, insofar as necessary, in accordance with article 7:151 of the Companies and Associations Code, all clauses of the Warrants Terms that come into effect at the time a change of control occurs (including, but not limited to, clauses 5.2 and 7 of the Warrants Terms), and which fall or could be considered to fall within the scope of article 7:151 of the Companies and Associations Code (relating to the granting to third parties of rights substantially affecting the Company's assets or giving rise to a substantial debt or liability on its part, where the exercise of such rights depends on the launch of a public takeover bid for the Company's shares or a change of control exercised over it). The general meeting of shareholders also grants a special power of attorney to each of the Company's directors, the Company's Chief Financial Officer, the General Counsel, the Compliance Officer and the Company's Corporate Secretary, each acting individually and with the possibility of sub-delegation and power of subrogation, to carry out the formalities required by article 7:151 of the Companies and Associations Code with regard to this decision, including, but not limited to, the execution of all the documents and forms required for the publication of this resolution in the annexes of the Belgian Official Gazette.
- 7.8 Special powers: The board of directors is authorized to implement and execute the resolutions adopted by the general meeting of shareholders in connection with the Warrants, and to take all measures and carry out all formalities that will be required under the Warrants Terms, the Company's articles of association and applicable law in order to issue or transfer the shares upon exercise of the Warrants. In addition, each of the directors of the Company, the Chief Executive Officer, the Chief Financial Officer, the General Counsel, the Compliance Officer and the Corporate Secretary, each acting individually and with the possibility of sub-delegation and power of subrogation, shall have the power (i) upon exercise of the Warrants, to record (A) the capital increase and the issue of new shares resulting from such exercise, (B) the distribution of the capital and (if applicable) of the issue premium, and (C) the amendment of the Company's

articles of association to reflect the new capital and number of shares outstanding following the exercise of the Warrants (ii) to sign and deliver, on behalf of the Company, the relevant Euroclear, Euronext and banking documentation, the share register and all necessary documents in connection with the issuance and delivery of the shares to the beneficiary, and (iii) to do all things that may be necessary or useful (including, but not limited to, the preparation and execution of all documents and forms (including a listing and trading prospectus)) for the admission of the shares issued upon exercise of the Warrants to trading on the regulated market of Euronext Brussels (or any other market on which the Company's shares will then be traded).

8. Proposition to issue 10,000,000 Investment Options

Proposed resolution: The general meeting of shareholders resolves to approve the issue of 10,000,000 new subscription rights for shares in the Company, with a term of 18 months, known as the "2023 Investment Options", and to cancel, in the interest of the Company, the preferential subscription right of the Company's existing shareholders and, to the extent necessary, the current holders of share options and/or convertible bonds of the Company, in favour of the Investor. To this end, the general meeting of shareholders resolves as follows:

8.1 Terms and conditions of the subscription rights: The terms and conditions of the Investment Options will be in accordance with Appendix II of the report of the board of directors referred to in item 6.1 of the agenda (for the purposes of this resolution, the "**Investment Options Terms**"), a copy of which will remain attached to the minutes reflecting this resolution. The main terms and conditions of the Investment Options may, for information purposes, be summarized as follows:

- (a) *Right to subscribe for one ordinary share:* Each subscription right entitles the holder to subscribe for one (1) ordinary share to be issued by the Company.
- (b) *Exercise price:* Each Investment Option may be exercised at a price of EUR 2.25 per new share. The exercise price is subject to the usual downward adjustments in the case of certain dilutive actions of the Company.
- (c) *Term:* The Investment Options have a term of eighteen (18) months as from the later of (i) the issuance date of the Investment Options and (ii) the date of approval by the FSMA of a listing prospectus pursuant to which new shares of the Company will be issued upon exercise of the Investment Options, and will expire in the events mentioned in the Investment Options Terms.
- (d) *Possibility of exercise:* The exercise of Investment Options is subject to the terms and conditions contained in the Investment Options Terms. The Investment Options may be exercised as from the later of (i) the date of issuance of the Investment Options and (ii) the date of approval by the FSMA of a listing prospectus pursuant to which new shares of the Company will be issued upon exercise of the Investment Options, and until they expire.
- (e) *Transferability:* Investment Options are in principle transferable, but will not be admitted to trading or listing.

8.2 Underlying shares: Each Investment Option will entitle its holder to subscribe for one new share to be issued by the Company. The new shares to be issued upon exercise

of the Investment Options will have the same rights and benefits, and will in all respects rank *pari passu*, including with respect to the 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 for which the applicable record date or maturity date falls on, or after the issuance date of the new shares.

- 8.3 Admission to listing and trading of the underlying shares: All new shares to be issued upon exercise of the Investment Options, when issued, must be admitted to listing and trading on the regulated market of Euronext Brussels. For this purpose, the Company will submit the necessary applications, and implement all measures as appropriate, including (if such is not yet the case) the preparation of a listing and trading prospectus or a supplement in accordance with the Prospectus Regulation, in order to have the new shares to be issued upon exercise of the Investment Options admitted to listing and trading on the regulated market of Euronext Brussels in accordance with the applicable rules and regulations.
- 8.4 Cancellation of preferential subscription rights in favour of the Investor: The general meeting of shareholders resolves, in accordance with articles 7:191 and 7:193 of the Companies and Associations Code, to cancel, in the interest of the Company, the preferential subscription right of existing shareholders of the Company and, insofar as necessary, of current holders of share options and/or convertible bonds of the Company, in favour of the Investor, as explained in further detail in the report of the board of directors referred to in item 6.1 of the agenda.
- 8.5 Conditional capital increase and issue of new shares: The general shareholders' meeting resolves, subject to and in the case of the exercise of the Investment Options, to increase the share capital of the Company and to issue the appropriate number of new shares that may be issued upon exercise of the Investment Options. Subject to and in accordance with the provisions of the Investment Options Terms, upon exercise of the Investment Options and issuance of new shares, the total amount of the exercise price of the Investment Options will be recorded as capital of the Company. To the extent that the amount of the exercise price of the Investment Options per share to be issued upon exercise of the Investment Options exceeds the fractional value of the existing shares of the Company immediately prior to the issue of the new shares concerned, a portion of the exercise price per share to be issued upon exercise of the Investment Options equal to this fractional value will be recorded as capital, the balance being recorded as issue premium. Following the capital increase and the issue of new shares, each new and existing share will represent the same fraction of the Company's capital.
- 8.6 Issue premium: Any issue premium recorded, as the case may be, in connection with the Investment Options, will be recorded as a liability in the Company's balance sheet under equity. The account to which the issue premium is booked will constitute, in the same way as the Company's capital, a guarantee for third parties and, unless it is possible to capitalize these reserves, may only be reduced or eliminated following a resolution of the general meeting of shareholders conform the conditions required to

amend the Company's articles of association.

- 8.7 Approval in accordance with article 7:151 of the Companies and Associations Code: The general meeting of shareholders resolves to acknowledge, approve and ratify, insofar as necessary, in accordance with article 7:151 of the Companies and Associations Code, all clauses of the Investment Options Terms that come into effect at the time a change of control occurs (including, but not limited to, clauses 5.2 and 7 of the Investment Options Terms), and which fall or could be considered to fall within the scope of article 7:151 of the Companies and Associations Code (relating to the granting to third parties of rights substantially affecting the Company's assets or giving rise to a substantial debt or liability on its part, where the exercise of such rights depends on the launch of a public takeover bid for the Company's shares or a change of control exercised over it). The general meeting of shareholders also grants a special power of attorney to each of the Company's directors, the Company's Chief Financial Officer, the General Counsel, the Compliance Officer and the Company's Corporate Secretary, each acting individually and with the possibility of sub-delegation and power of subrogation, to carry out the formalities required by article 7:151 of the Companies and Associations Code with regard to this decision, including, but not limited to, the execution of all the documents and forms required for the publication of this resolution in the annexes of the Belgian Official Gazette.
- 8.8 Special powers: The board of directors is authorized to implement and execute the resolutions adopted by the general meeting of shareholders in connection with the Investment Options, and to take all measures and carry out all formalities that will be required under the Investment Options Terms, the Company's articles of association and applicable law in order to issue or transfer the shares upon exercise of the Investment Options. In addition, each of the directors of the Company, the Chief Executive Officer, the Chief Financial Officer, the General Counsel, the Compliance Officer and the Corporate Secretary, each acting individually and with the possibility of sub-delegation and power of subrogation, shall have the power (i) upon exercise of the Investment Options, to record (A) the capital increase and the issue of new shares resulting from such exercise, (B) the distribution of the capital and (if applicable) of the issue premium, and (C) the amendment of the Company's articles of association to reflect the new capital and number of shares outstanding following the exercise of the Investment Options (ii) to sign and deliver, on behalf of the Company, the relevant Euroclear, Euronext and banking documentation, the share register and all necessary documents in connection with the issuance and delivery of the shares to the beneficiary, and (iii) to do all things that may be necessary or useful (including, but not limited to, the preparation and execution of all documents and forms (including a listing and trading prospectus)) for the admission of the shares issued upon exercise of the Investment Options to trading on the regulated market of Euronext Brussels (or any other market on which the Company's shares will then be traded).

Attendance quorum: As this extraordinary general shareholders' meeting constitutes the second extraordinary general shareholders' meeting for the aforementioned agenda items, no quorum is required for the deliberation and voting on the items referred to in the aforementioned agenda.

Voting and majority: Subject to applicable legal provisions, each share shall have one vote. In accordance with applicable law, the proposed resolutions referred to in the aforementioned agenda of the extraordinary general shareholders' meeting will be passed if they are 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 and the holders of convertible bonds have the right to attend the general meeting but only with an advisory vote.

Notwithstanding the foregoing, to the extent necessary and applicable, as the case may be, pursuant to Article 7:193 of the Companies and Associations Code, Armistice Capital Master Fund Ltd. and each shareholder acting on behalf of Armistice Capital Master Fund Ltd., who is affiliated with Armistice Capital Master Fund Ltd., who is acting on behalf of affiliates of Armistice Capital Master Fund Ltd. or acting in concert with Armistice Capital Master Fund Ltd, will not participate in the voting in connection with, respectively, items 7 and 8 of the agenda of the extraordinary general meeting.

PARTICIPATION IN THE MEETING

In order to attend the extraordinary general meeting, shareholders must comply with the following formalities:

1. Only those persons who are shareholders of the Company on **Thursday, 9 November 2023** at midnight (Belgian time) (hereafter called the "**registration date**") will have the right to participate and vote in the extraordinary general meeting on **Thursday, 23 November 2023**, 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 **Thursday, 9 November 2023** at midnight (Belgian time), will be entitled to participate but not to vote at the extraordinary general meeting on **Thursday, 23 November 2023**.

2. Holders of registered shares who wish to attend the extraordinary general meeting will not have to follow specific procedures to register their shares. The registration of their shares will result from the Company's share register on the registration date. They will, however, have to confirm their desire to attend the extraordinary general meeting by sending to the Company the **participation notice** attached to the convening notice. The Company must have received such participation notices no later than **Friday, 17 November 2023**. They may be sent either by regular mail to the address of the registered office of the Company or by fax or by e-mail (see below for practical information).

Holders of registered shares who wish to be represented at the extraordinary general meeting will also have to send a duly filled out and signed **proxy form** (in writing or electronically, where the electronic signature must be a qualified 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. The Company must have received such proxies no later than **Friday, 17 November 2023**. They may be sent either by regular mail to the address of the registered office of the Company or by fax or by e-mail (see below for practical information). Holders of registered shares wishing to be represented must also comply with the participation notification procedure described above.

3. Holders of dematerialized shares who wish to attend the extraordinary general meeting must request a **statement from the authorised account holder or from a central securities depository** certifying the number of dematerialized shares registered in their name in the books of these institutions on the registration date and for which they have confirmed their desire to participate in the extraordinary general meeting. The Company must have received such statements no later than **Friday, 17 November 2023**. They may be sent by regular mail to the address of the registered office of the Company, or by fax or by e-mail (see below for practical information).

Holders of dematerialized shares who wish to attend the extraordinary general meeting also have to confirm their desire to attend the extraordinary general meeting by sending to the Company the **participation notice** available on the Company's website (www.mithra.com). The Company must have received such participation notices no later than **Friday, 17 November 2023**. They may be sent either by regular mail to the address of the registered office of the Company or by fax or by e-mail (see below for practical information).

The holders of dematerialized shares who wish to be represented by proxy at the extraordinary general meeting will additionally have to send a duly filled out and signed **proxy form** (in writing or electronically, where the electronic signature must be a qualified 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. The Company must have received such proxies no later than **Friday, 17 November 2023**. They may be sent either by regular mail to the address of the registered office of the Company or by fax or by e-mail (see below for practical information). The proxy form is available at the registered office of the Company and on its website (www.mithra.com).

An appointed proxy holder does not necessarily have to be a shareholder of the Company. While appointing a proxy holder, shareholders must in particular pay attention to potential conflicts of interest between them and the proxy holder (see article 7 :143, §4 of the Belgian Companies and Associations Code).

4. Shareholders who have complied with the formalities to attend the extraordinary general meeting may also, prior to the extraordinary general meeting, submit in writing to the board of directors questions regarding items on the agenda or its reports, as well as to the statutory auditor with regard to its report. These questions must reach the Company no later than **Friday, 17 November 2023** and may be sent either by regular mail to its registered office or by fax or by e-mail (see below for practical information).
5. Each holder of registered shares or, upon presentation of a statement by an authorised account holder or a central securities depository certifying the number of dematerialized shares registered in the name of the shareholder, each holder of dematerialized share may consult and obtain a free copy of all the documents, including the proxy form and, for each item on the agenda not submitted to a vote, the comment of the board of directors, related to the extraordinary general meeting of **Thursday, 23 November 2023** which, by law, must be available to shareholders, at the registered office of the Company, on business days and within normal business hours, as from **Monday, 6 November 2023**. Requests to obtain free copies may be sent either by regular mail to the address of its registered office of the Company, or by fax or by e-mail (see below for practical information). All these documents are also available on the website of the Company as from **Monday, 6 November 2023**.
6. It is recalled that one share is equal to one vote.
7. Please note that the signatures on the attendance list will be accepted as **from 1:00 pm on Thursday, 23 November 2023**. In order to attend the extraordinary general meeting, shareholders or proxy holders must attest their identity, and representatives of legal entities must provide documents attesting of their identity and representation powers, at the latest immediately before the start of the extraordinary general meeting. Otherwise, participation to the extraordinary general meeting may be refused.

For the board of directors,

Useful information :

Mithra Pharmaceuticals SA
Assemblée Générale
5, rue Saint-Georges
4000 Liège

Fax: +32(0)4.349.28.21 E-mail : corporate.secretary@mithra.com Site Internet : <http://www.mithra.com>