

**BONE THERAPEUTICS**  
**Limited liability company having made public appeal on savings**  
**Rue Auguste Piccard 37**  
**6041 Gosselies**  
**RLE: Hainaut, Division Charleroi**  
**VAT: BE0882.015.654**  
**(the "Company")**

**INVITATION TO THE EXTRAORDINARY GENERAL SHAREHOLDERS' MEETING**

The board of directors of the Company hereby invites the shareholders and holders of warrants and convertible bonds of Bone Therapeutics to the extraordinary general shareholders' meeting to be held before a notary public on **12 December 2019** as of 10.00 am at rue Auguste Piccard 37, 6041 Gosselies, with the agenda set out below. This second extraordinary general shareholders' meeting will decide on all the items on the agenda below considering that they are closely linked and that the quorum was not reached at the first extraordinary general shareholders' meeting which was to be held on 22 November 2019, as noted in a notarial deed of the same day.

**AGENDA**

1. Reduction of the issue premiums and share capital by absorption of losses.

*Proposed resolution:*

*The general meeting decides to reduce the issue premiums fiscally equated to paid up capital of the Company, without cancellation of securities, up to a maximum amount of €14,500,000, by absorption of losses carried forward of the Company as they will be recorded by the Board of Directors before the capital reduction is completed:*

- (i) *reduction of the share premiums assimilated for tax purposes to the Company's paid-up capital from €3,902,658.51 to €0.00 and*
- (ii) *reduction of the Company's subscribed capital by an amount to be determined on the basis of the Company's losses carried forward as they will be recognised before the capital reduction is carried out, from €15,807,382.77 to an amount between €5,000,000 and €6,500,000.*

*The general meeting acknowledges and requires the notary to acknowledge authentically the effective implementation of the reduction of the Company's share premiums and subscribed capital in the above manner.*

*Consequently, the meeting decides to amend Article 5 of the Articles of Association in order to bring it into line with the decisions to be taken.*

2. Power of attorney for the publication formalities of these resolutions.

Proposed resolution:

*The general meeting decides to grant to the undersigned notary all powers to exercise, execute and sign all documents, instruments, steps and formalities and to give any necessary or useful instructions in order to execute the aforementioned decisions as well as the realisation of the necessary publication formalities. By extension, the general meeting also grants to the undersigned notary all powers in order to coordinate the articles of association following the decisions taken.*

*The general meeting further decides to grant to Hadrien Chef, David Haex, Violette Keppenne and any other lawyer or co-worker of the firm "Osborne Clarke", having office at 1050 Brussel, Bastion Tower, Place du Champ de Mars 5, each acting individually, as well as to their employees, appointees or proxy-holders, with power to substitute, the power to ensure all formalities at the one-stop business shops in order to perform the inscription/the modification of the data in the Crossroad Bank of Legal Entities and, if necessary, at the Administration for the Value Added Tax.*

**Attendance quorum**

There will be no applicable attendance quorum at this second extraordinary general shareholders' meeting, in accordance with article 7:153, al. 3 of the Belgian Code of Companies and Associations.

**Voting and majority**

Subject to the applicable legal provisions, each share will carry one vote. Pursuant to article 7:135 of the Belgian Code of Companies and Associations, holders of warrants and (convertible) bonds have the right to participate in the extraordinary general shareholders' meeting, but with an advisory vote only.

In accordance with applicable law, the proposed resolutions set out in resolution 1 of the agenda of the extraordinary general shareholders meeting will be adopted with a special majority of 75% of the votes cast. The proposed resolutions set out in resolution 2 of the agenda will be adopted with a simple majority of the votes cast.

**PARTICIPATION TO THE MEETING**

**Admission requirements**

Holders of securities issued by the Company who wish to participate to the extraordinary general shareholders' meeting of the Company need to comply with the different formalities and procedures described below.

The board of directors of the Company would like to emphasise that the right to participate and to vote at the extraordinary general shareholders' meeting will be open only to persons having complied with the two conditions set out below.

1. Registration of shares

The right to participate to the extraordinary general shareholders' meeting and to vote is subject to the prior accounting registration of the shares under the shareholder's name on 28 November 2019 at midnight (Belgian time) (the "**Record Date**"). This registration is made:

- For **registered shares**: by way of subscription in the Company's share register on the record date;
- For **dematerialised shares**: by way of registration in book entry form in an account held with a settlement institution or a certified account holder. The settlement institution or certified account holder issues a certificate to the shareholder setting out the number of dematerialised shares registered in its accounts under the name of the shareholder on the record date.

## 2. Notification

The shareholder must notify the Company of its intention to participate to the extraordinary general shareholders' meeting and the number of shares in respect of which it intends to exercise its voting right by 6 December 2019 at the latest. The certificate issued by the settlement institution or the certified account holder, as the case may be, must be attached to such notification. The notification must be sent by email to [generalassembly@bonetherapeutics.com](mailto:generalassembly@bonetherapeutics.com), by fax to +32 71 12 10 01 or by mail to attention of Bone Therapeutics, Madame Stéphanie Patris, rue Auguste Piccard 37, 6041 Gosselies.

Holders of warrants and convertible bonds have the right to attend the extraordinary general shareholders' meeting, subject to them complying with the admission requirements applicable to the shareholders.

Participants are invited to arrive on 12 December 2019 as from 9.45 am with a view to allow for efficient handling of the registration formalities.

### **Right to ask questions**

Shareholders have the right to ask questions in writing to the directors and/or the auditor prior to the extraordinary general shareholders' meeting. These questions can be asked prior to the extraordinary general shareholders' meeting by email to [generalassembly@bonetherapeutics.com](mailto:generalassembly@bonetherapeutics.com), by fax to +32 71 12 10 01, or by mail to the attention of Bone Therapeutics, Madame Stéphanie Patris, rue Auguste Piccard 37, 6041 Gosselies. They must be received by the Company on 6 December 2019 at 10.00 am (Belgian time) at the latest.

Further information in relation to the abovementioned rights and the modalities for exercising them are available on the Company's website ([www.bonetherapeutics.com](http://www.bonetherapeutics.com)).

### **Proxies**

Any shareholder may be represented at the extraordinary general shareholders' meeting by a proxy holder.

Shareholders wishing to be represented must designate their proxy holder by using the proxy form prepared by the board of directors. The proxy form can also be obtained on the Company's website ([www.bonetherapeutics.com](http://www.bonetherapeutics.com)), at the Company's registered office or by email to [generalassembly@bonetherapeutics.com](mailto:generalassembly@bonetherapeutics.com).

The hard-copy original form must be received by the Company on 6 December 2019 at 10.00 am (Belgian time) at the latest. This form may be sent to the Company by email to [generalassembly@bonetherapeutics.com](mailto:generalassembly@bonetherapeutics.com), by fax to +32 71 12 10 01, or by mail to the attention of Bone Therapeutics, Madame Stéphanie Patris, rue Auguste Piccard 37, 6041 Gosselies.

Shareholders wishing to be represented must comply with the registration and notification requirements set out above. Shareholders are invited to follow the instructions set out in the proxy form in order to be validly represented at the extraordinary general shareholders' meeting.

### **Available documents**

All documents concerning the extraordinary general shareholders' meeting that are required by law to be made available to shareholders may be consulted on the Company's website ([www.bonetherapeutics.com](http://www.bonetherapeutics.com)) as from 25 November 2019.

As from this date, shareholders have the right to consult these documents on business days and during normal office hours, at the Company's registered office, and/or, upon display of their title to the Company's securities, obtain copies of these documents free of charge.

Requests for copies, free of charge, may also be made by email to [generalassembly@bonetherapeutics.com](mailto:generalassembly@bonetherapeutics.com), by fax to +32 71 12 10 01, or by mail to the attention of Bone Therapeutics, Madame Stéphanie Patris, rue Auguste Piccard 37, 6041 Gosselies.

### **The board of directors**