

BONE THERAPEUTICS
LIMITED COMPANY
HAVING MADE A PUBLIC OFFERING
Rue Auguste Piccard 37
6041 Gosselies
RPM Charleroi
VAT : 0882.015.654

(the "Company")

CONVOCAATION TO THE ORDINARY GENERAL MEETING HELD ON 9 JUNE 2021

The Board of Directors of the Company has the honor to convene the shareholders and the holders of subscription rights and convertible bonds of Bone Therapeutics to the ordinary general meeting to be held on **9 June 2021** as from 4:00 p.m., at Rue Auguste Piccard 37, 6041 Gosselies, and whose agenda is set out below.

It is envisaged that the measures imposed by the Belgian government to deal with the Covid-19 pandemic, such as the obligation to guarantee a distance of 1.5 meters between each person and the limitation of the number of people who can gather, will still be in force on 9 June 2021, the date of the Company's ordinary general meeting. These measures are in the interest of the health of the holders of securities, as well as of the Company's employees and other persons responsible for organizing the ordinary general meeting. It is also not excluded that the Belgian government may again impose additional measures.

In view of the above, the Company strongly recommends that shareholders, holders of subscription rights and holders of convertible bonds who wish to participate in the ordinary shareholders' meeting make use of the right to vote by proxy and, therefore, not to be present in person at the meeting.

The Company will grant access to the meeting to shareholders, holders of subscription rights and convertible bonds, proxy holders and other persons only to the extent permitted in light of the measures taken or to be taken by the authorities as applicable on the date of the meeting and always taking into account the recommendations of the authorities and safety and health considerations.

Depending on the evolution of the health situation and the applicable rules in the coming weeks, the Company may communicate further regarding the participation and organization of the ordinary shareholders' meeting on the Company's website (www.bonetherapeutics.com). In addition, it is recommended that holders of securities who wish to exercise their right to ask questions regarding the items on the agenda of the ordinary shareholders' meeting do so in writing. The terms and conditions of the above-mentioned means of participation in the Ordinary Shareholders' Meeting are set out in this notice of meeting and in the proxy voting form.

AGENDA

1. **Deliberation on the :**

- **annual statutory accounts relating to the financial year ending 31 December 2020;**
- **consolidated annual accounts for the financial year ending 31 December 2020;**
- **report of the board of directors with respect to the fiscal year ended 31 December 2020; and**
- **auditor's report for the fiscal year ending 31 December 2020.**

Comments on this agenda item:

The board of directors requests the general shareholders' meeting to take note of (i) the statutory annual accounts for the financial year ending on 31 December 2020, (ii) the consolidated annual accounts for the financial year ending on 31 December 2020, (iii) the annual report of the board of directors for the financial year ending on 31 December 2020 and the report of the statutory auditor for the financial year ending on 31 December 2020.

2. **Deliberation on the statutory annual accounts for the financial year ending 31 December 2020.**

Motion for resolution:

The general meeting decides to approve the statutory annual accounts for the financial year ending on 31 December 2020.

3. **Deliberation on the appropriation of the result relating to the period ending 31 December 2020.**

Motion for resolution:

The general meeting decides to approve the allocation of the result as proposed by the board of directors in its annual report.

4. **Deliberation on the remuneration report of the Board of Directors for the financial year ending 31 December 2020, as presented by the Nomination and Remuneration Committee and included in the annual report.**

Motion for resolution:

The general meeting resolves to approve the remuneration report of the board of directors for the financial year ending 31 December 2020, as presented by the nomination and remuneration committee and included in the annual report.

5. **Deliberation on and approval of the remuneration policy of the Board of Directors.**

Motion for resolution:

The general meeting decides to approve the remuneration policy prepared by the Board of Directors.

6. **Discharge to be given to the Directors for the proper performance of their duties during the fiscal year ended 31 December 2020.**

Motion for resolution:

The general meeting decides to grant discharge to the following directors for the performance of their duties during the financial year ending 31 December 2020:

- *Innoste SA, represented by its permanent representative Jean Stéphane;*
- *mC4Tx SRL, represented by its permanent representative Miguel Forte;*
- *Finsys Management SRL, represented by its permanent representative Jean-Luc Vandebroek ;*
- *Ms. Claudia D'Augusta;*
- *ClearSteer Consulting LLC, represented by its permanent representative Gloria Matthews;*
- *Castanea Management SARL, represented by its permanent representative Damian Marron;*
- *Mr. Jean-Paul Prieels;*

The general meeting also expressly grants discharge for the proper performance of their duties during the fiscal year ended 31 December 2020 to the following persons whose term of office as directors of the Company expired during the fiscal year 2020:

- *Ms. Gloria Matthews; and*
- *Castanea Management Limited, represented by its permanent representative Damian Marron.*

7. **Discharge to the Auditor.**

Motion for resolution:

The general meeting decides to grant discharge to the statutory auditor Deloitte Bedrijfsrevisoren SCCRL, a civil company in the form of a cooperative company with limited liability under Belgian law, with registered office at Gateway building, Luchthaven Brussel Nationaal 1J, 1930 Zaventem, Belgium, represented by Mrs. Julie Delforge, for the performance of its mandate during the financial year ending on 31 December 2020.

8. **Deliberation on the renewal of the mandate of non-executive director of Innoste SA, whose permanent representative is Jean Stéphane.**

Motion for resolution:

The general meeting decides to renew the mandate of Innoste SA, having its registered office at Avenue Alexandre 8, 1330 Rixensart, Belgium, and having Jean Stéphane as its permanent representative, as independent director, with immediate effect and for a term expiring immediately after the annual general meeting to be held in 2025 to approve the financial statements for the financial year ending on 31 December 2024.

The director is independent within the meaning of Article 7:87 §1 of the Belgian Code on Companies and Associations and meets the independence criteria provided for in Article 7:87 §1 of the Belgian Code on Companies and Associations and prescribed by the Belgian Corporate Governance Code. The meeting resolves that the director's mandate will be remunerated in accordance with the remuneration rules for non-executive directors adopted at the annual general shareholders' meeting held in 2016. The curriculum vitae of Jean Stéphane is available on the Company's website.

9. **Deliberation on the renewal of the mandate of non-executive director of Jean-Paul Prieels.**

Motion for resolution:

The meeting takes note of the expiration of the mandate of Jean-Paul Prieels and decides, upon proposal of the board of directors and based on the advice of the nomination and remuneration committee of the Company, to reappoint Jean-Paul Prieels as non-executive and independent director with immediate effect and for a term extending until the annual general meeting of 2025 deciding on the annual accounts relating to the financial year ending on 31 December 2024.

The director is independent within the meaning of Article 7:87 §1 of the Belgian Code on Companies and Associations and meets the independence criteria provided for in Article 7:87 §1 of the Belgian Code on Companies and Associations and prescribed by the Belgian Corporate Governance Code. The meeting resolves that the director's mandate will be remunerated in accordance with the remuneration rules for non-executive directors adopted at the annual general shareholders' meeting held in 2016. The curriculum vitae of Jean-Paul Prieels is available on the Company's website.

10. **Acknowledgement of the resignation of European Company of Stake SA, represented by Mr. Frederic Van Gansberghe, as an independent director of the Company with retroactive effect to 13 January 2011.**

Motion for resolution:

In order to regularize an inadequate publication of 2011 published in the Moniteur, the meeting takes note of the resignation of European Company of Stake SA, RPM 0466.007.596, having its registered office at Allée de la Recherche 4, 1070 Brussels, whose permanent representative is Mr. Frederic Van Gansberghe with retroactive effect as of 13 January 2011.

11. **Powers.**

Motion for resolution:

The meeting decides to confer special powers on Mr. Jean-Luc Vandebroek and Mr. Jean-Philippe Bultot, with the right to act individually on behalf of the Company and with the right of substitution, to exercise, execute and sign all documents, acts, formalities and procedures and to give necessary or useful instructions. Jean-Philippe Bultot, with the right to act individually on behalf of the Company and with the right of substitution, to exercise, execute and sign all documents, acts, formalities and procedures and to give the necessary or useful instructions for the execution of the aforementioned decisions, including, but not limited to, the filing of the annual accounts and the consolidated annual accounts for the financial year ending on December 31, 2020, of the annual reports and of the auditor's reports attached thereto, with the National Bank of Belgium, as well as the fulfilment of the necessary publication formalities.

QUORUM

There is no quorum requirement for the deliberation and voting on the items on the above-mentioned agenda of the Annual General Meeting of Shareholders.

VOTING AND MAJORITY

Subject to the applicable legal provisions, each share will carry one vote. In accordance with the law, the resolutions proposed in this agenda for the ordinary general shareholders' meeting will be adopted by a simple majority of the votes cast. Pursuant to Article 7:135 of the Companies and Associations Code, holders of subscription rights and (convertible) bonds have the right to participate in the ordinary general shareholders' meeting by telephone conference, but only in an advisory capacity.

In accordance with the law, the resolutions proposed in this agenda for the ordinary general meeting of shareholders will be adopted by a simple majority of the votes cast.

PARTICIPATION IN THE MEETING

Admission requirements

Holders of securities issued by the Company who wish to participate in the ordinary general meeting of shareholders of the Company must take into account the various formalities and procedures described below.

The Board of Directors of the Company wishes to emphasize that the right to participate and vote at the ordinary general meeting of shareholders will only be available to persons who have fulfilled the two conditions set out below.

1. Share registration

The right to participate in the ordinary general shareholders' meeting and to exercise the voting right thereat is subject to the registration of the shares in the name of the shareholder on 26 May 2021, at midnight (Belgian time) (the "registration date"). This registration is established:

- For **registered shares**: by registration in the Company's share register on the registration date;
- For **dematerialized shares**: by registration in an account, with a settlement institution or an approved account keeper. The approved account keeper or the settlement institution issues to the shareholder a certificate certifying the number of dematerialized shares registered in the name of the shareholder in its accounts on the registration date.

2. Notification

Shareholders who wish to vote at this meeting must be represented by proxy.

Holders of registered shares who wish to be represented at the ordinary general meeting must return the proxy form attached to the notice of meeting, duly completed and signed, so that it is in the possession of Bone Therapeutics by 3 June 2021 at the latest. The certificate, if any, issued by the authorized clearing agency or account holder must be attached to this notification. The notification should be made by e-mail to generalassembly@bonetherapeutics.com, by fax to +32 71 12 10 01 or by letter to the attention of Bone Therapeutics, Mr. Jean-Philippe Bultot, rue Auguste Piccard 37, 6041 Gosselies.

Holders of subscription rights are entitled to attend the ordinary general meeting of shareholders from a distance, subject to compliance with the admission criteria for shareholders.

The right to place items on the agenda and to table proposals for decisions

Pursuant to Article 7:130 of the Companies and Associations Code, one or more shareholders who together own at least 3% of the share capital may request the inclusion of business items on the agenda of the ordinary general meeting of shareholders, as well as submit proposals for resolutions concerning business items included or to be included on the agendas.

Items for inclusion in the agenda and/or proposals for decisions must be sent to the Company by 18 May 2021 at the latest by e-mail to generalassembly@bonetherapeutics.com, by fax to +32 71 12 10 01 or by letter for the attention of Bone Therapeutics, Mr. Jean-Philippe Bultot, rue Auguste Piccard 37, 6041 Gosselies.

The Company will acknowledge receipt of requests made by e-mail, fax or mail to the address indicated by the shareholder within 48 hours of such receipt. The revised agenda will be published on 25 May 2021 at the latest (on the Company's website at www.bonetherapeutics.com, in the Belgian Official Gazette and in the press).

Further information on the above-mentioned rights and their exercise is available on the Company's website (www.bonetherapeutics.com).

Right to ask questions

Shareholders have the right to ask questions in writing to the directors and/or the auditor prior to the ordinary general meeting of shareholders. Such questions may be submitted prior to the ordinary general meeting of shareholders by e-mail to generalassembly@bonetherapeutics.com, by fax to +32 71 12 10 01, or by letter to the attention of Bone Therapeutics, Mr. Jean-Philippe Bultot, rue Auguste Piccard 37, 6041 Gosselies. They must be received by the Company no later than 5:00 p.m. (Belgian time) on 3 June 2021.

Further information on the above-mentioned right and its exercise is available on the Company's website (www.bonetherapeutics.com).

Proxies

Any shareholder may be represented at the ordinary general meeting of shareholders by a proxy.

Shareholders wishing to be represented must appoint a proxy using the form of proxy drawn up by the Board of Directors. The proxy form can also be obtained on the Company's website (www.bonetherapeutics.com), at the Company's registered office or by e-mail at generalassembly@bonetherapeutics.com.

The original of this signed paper form must be received by the Company no later than 5:00 p.m. (Belgian time) on 3 June 2021. This form can be sent to the Company by e-mail to generalassembly@bonetherapeutics.com, by fax to +32 71 12 10 01, or by letter to the attention of Bone Therapeutics, Mr. Jean-Philippe Bultot, rue Auguste Piccard 37, 6041 Gosselies.

Shareholders wishing to be represented must comply with the registration and confirmation procedure described above. Shareholders are requested to follow the instructions on the proxy form in order to be validly represented at the meetings.

Available documents

All documents relating to the ordinary general meeting of shareholders that are required by law to be made available to shareholders will be available on the Company's website (www.bonetherapeutics.com) as of 7 May 2021.

As from this date, shareholders have the right to consult these documents on working days and during normal business hours at the Company's registered office and/or, upon presentation of their Company shares, to obtain a copy free of charge.

Requests for copies, free of charge, may also be sent by e-mail to generalassembly@bonetherapeutics.com, by fax to +32 71 12 10 01, or by letter to Bone Therapeutics, Mr. Jean-Philippe Bultot, rue Auguste Piccard 37, 6041 Gosselies.

The Board of Directors