

PROPOSAL TO AMEND THE ARTICLES OF ASSOCIATION OF NOXXON PHARMA N.V.

The left column shows the current text of the relevant provisions of the articles of association. The middle column shows the proposed amendments to those provisions. The right column provides a short explanation to the proposed amendments.

CURRENT TEXT	PROPOSED AMENDMENTS	<i>EXPLANATION</i>
<p>Article 14. Composition. Appointment, suspension and dismissal. Remuneration.</p> <p>1. The board of directors of the company shall consist of two (2) or more managing directors.</p>	<p>Article 14. Composition. Appointment, suspension and dismissal. Remuneration.</p> <p>1. The board of directors of the company shall consist of one (1) or more managing directors.</p>	<p><i>The company has established that because of its small size, a board of directors comprised of only one managing director is already sufficient.</i></p>