

MINUTES OF THE GENERAL MEETING OF SHAREHOLDERS OF NOXXON PHARMA N.V.

Minutes of the proceedings of the general meeting of shareholders of **NOXXON Pharma N.V.**, a public company with limited liability (*naamloze vennootschap*) incorporated under the laws of the Netherlands, having its official seat in Amsterdam, the Netherlands, its registered office address at Max-Dohrn-Strasse 8-10, 10589 Berlin, Germany, and registered with the trade register of the Netherlands Chamber of Commerce under number 62425781 (the *Company*), held at Strawinskylaan 10, 1077 XZ in Amsterdam, the Netherlands, on 25 June 2019.

In accordance with Article 33, paragraph 1, of the Company's articles of association (the *Articles of Association*), Dr. J. Donald deBethizy was appointed as chairman over the meeting (the *Chairman*). The Chairman appointed L.R.L. Spijkervet, deputy civil law notary with Freshfields Bruckhaus Deringer LLP, Amsterdam office, as secretary of the meeting.

AGENDA ITEM 1

OPENING

The Chairman opened the meeting at 13.30 hours CEST and noted that other than by way of proxy issued to L.R.L. Spijkervet and no shareholder turned up at the meeting (the *Powers of Attorney* and each a *Power of Attorney*). Each of the Powers of Attorney included a clear voting instruction.

The Chairman noted that:

- the convocation for the meeting had been published on the Company's website and in the Dutch newspaper with national circulation 'Trouw' on 24 May 2019 and that the meeting had been convened in accordance with the law and the Articles of Association;
- the documents for the meeting had been available as from that date on the Company's website and at the Company's offices at Max-Dohrn-Strasse 8-10 10589 Berlin, Germany, for shareholders and persons entitled to attend the meeting who, upon request, could receive a copy free of charge;
- Dr. A. Mangasarian, the sole member of the board of directors of the Company (the *Board*) was present at the meeting;
- beside Dr. deBethizy, Dr. Petitbon was present at the meeting and unfortunately Mr Köhler, Dr. Birner and Dr. Wenninger, the other members of the supervisory board of the Company (the *Supervisory Board*) had scheduling conflicts and because of that were not able to travel to Amsterdam and be present at the meeting;
- on the record date, 28 May 2019, being the 27th day prior to the day of the meeting, the Company's issued and outstanding share capital amounted to EUR 100,878.00, consisting of 10,087,804.00 ordinary shares with a nominal value of EUR 0.01 each (excluding treasury shares) and that according to the attendance list 2,356,537 of those shares were present or

represented, as such constituting 23.36% of the entire issued outstanding share capital of the Company, for which in total 2,356,537 votes could be cast at the meeting; and

- the statutory auditor was present at the meeting.

The Chairman noted that the agenda for the meeting constituted of the following agenda items:

AGENDA ITEM 2

ANNUAL ACCOUNTS 2018

(a) Annual Report 2018 *(discussion item only)*

The Chairman noted that the Annual Report 2018 had been made available on the Company's website and at the Company's office as from 12 April 2019.

(b) Application of the remuneration in 2018 *(discussion item only)*

The Chairman explained that the remuneration report for 2018 is contained in the Company's Annual Report 2018. The details on the remuneration of the members of the Company's board of directors are described on pages 51 through 55 of the Annual Report 2018.

(c) Policy on additions to reserves and on dividends *(discussion item only)*

The Chairman noted that the Company had incurred significant losses over the past years and anticipated it would continue to incur significant losses for the foreseeable future. Hence its policy was not to declare any dividends and thus, in line with this policy, it would not propose to declare any dividends for the financial year 2018.

(d) Adoption of the Annual Accounts 2018 *(voting)*

The Chairman noted that the Company's Annual Accounts 2018 had been drawn up by the Board of Directors and audited by Baker Tilly (Netherlands) N.V., the Netherlands, who had issued an unqualified opinion.

In absence of any remarks or comments from the meeting, the Chairman asked the meeting to vote on the adoption of the Annual Account 2018 and established that all votes were cast in favour of the resolution and that there were no abstentions.

(e) Release from liability of the members of the board of directors *(voting item)*

The Chairman explained that this agenda item concerned that proposal concerned the release of the sole member of the Board of Directors from liability for its management during the financial year 2018. The Chairman explained that as regards its scope, the release of liability would be limited to what was apparent from the annual report and financial statements, what was explained during the meeting and what was otherwise disclosed by the Company.

In absence of any remarks or comments from the meeting, the Chairman asked the meeting to vote on the proposal to release the sole member of the board of directors from liability for its management during the financial year 2018 and the Chairman established that all votes were cast in favour of the resolution and that there were no abstentions.

(f) Release from liability of the members of the supervisory board *(voting item)*

The Chairman noted that under this agenda item, the Board of Directors requested the meeting to release the members of the Supervisory Board for their supervision during the financial year 2018. As regards to its scope, the release of liability would be limited to what was apparent from the annual report and financial statements, what was explained during the meeting, and what was otherwise disclosed by the Company.

In absence of any remarks or comments from the meeting, the Chairman asked the meeting to vote on releasing all members of the supervisory board from liability for their supervision during the financial year 2018 and the Chairman established that all votes were cast in favour of the resolution and that there were no abstentions.

AGENDA ITEM 3

Re-appointment Dr. A. Mangasarian as member of the Board of Directors *(voting item)*

The Chairman explained the meeting that the term of office of Dr. Mangasarian, as sole member of the board of directors would expire at the end of the meeting and he noted that Dr. Mangasarian had expressed its willingness to accept a re-appointment into its current office.

The Chairman informed that meeting that the Nomination and Corporate Governance Committee had considered the contribution and performance of Dr. Mangasarian for his re-appointment and expected him to continue to be effective in its role. He noted that Dr. Mangasarian had demonstrated the desired commitment and respective expertise in its role in the Company. The Nomination and Corporate Governance Committee had therefore recommended his re-appointment.

The Chairman also referred to the Company's website for a copy of the Annual Report 2018 which contained the relevant biographical details and curriculum vitae of the nominee. The Annual Report 2018 was also available for inspection at the offices of the Company.

The Chairman explained that the new term of office of Dr. Mangasarian as member of the Board of Directors would be one year as from the meeting up to and including the annual general meeting of shareholders to be held in 2020.

The Chairman noted that pursuant to the articles of association of the Company, the Supervisory Board had made the binding nomination to appoint Dr. A Mangasarian as the sole member of the Board of Directors. The Chairman asked the meeting to vote on that proposal and established that all votes were cast in favour of the resolution and that there were no abstentions.

AGENDA ITEM 4

Appointment of Baker Tilly (Netherlands) N.V. as statutory auditor for the financial year 2019
(*voting item*)

The Chairman explained that on the audit committee's assessment of the functioning of Baker Tilly (Netherlands) N.V. as external auditor during the financial year of 2018, the Board and the Supervisory Board propose to re-appoint Baker Tilly (Netherlands) N.V. as statutory auditor for the next financial year.

The Chairman asked the meeting to vote on the appointment of Baker Tilly (Netherlands) N.V. as statutory auditor for the financial year 2019 and established that all votes were cast in favour of the resolution and that there were no abstentions.

AGENDA ITEM 5

Delegation to the Board of Directors the authority to acquire shares in the Company (*voting item*)

The Chairman explained that this agenda item concerned the proposal to replace and renew the existing authority of the Board of Directors as the corporate body competent to repurchase any ordinary shares in the Company own share capital to allow the liquidity of the stock and support the secondary market through a liquidity agreement with an authorized investment services provides, complying with the charters of ethics approved by the French Autorité des Marchés Financiers and the French Association of the Financial Markets.

It is proposed to again designate the board of directors to repurchase any ordinary shares in the Company's own share capital for the same purpose through stock exchange trading or otherwise up to 10% of the issued and outstanding share capital at any time during a period of 18 month as the day of the meeting and therefore up to and including 24 December 2020 against a repurchase price between EUR 0.01 and EUR 50.00, with the prior approval of the Supervisory Board.

In absence of any questions or comments from the meeting, the Chairman asked the meeting to vote on the delegation to the board of directors the authority to acquire shares in the Company and established that all votes were cast in favour of the resolution and that there were no abstentions.

AGENDA ITEM 6

Close of meeting

The Chairman noted that all voting items on the agenda were adopted, that there were no votes against and that there were no abstentions. The Chairman closed the meeting at 13.50 hours CEST.

Signed on [*]

was signed by

Chairman

Secretary