

NOTICE

Notice is hereby given that the annual general meeting of shareholders (the **General Meeting**) of NOXXON Pharma N.V. (the **Company**) is convened at 10.30 hours (CEST) on 30 June 2020 at the offices of Freshfields Bruckhaus Deringer LLP, Strawinskylaan 10, 1077 XZ in Amsterdam, the Netherlands. The language of the meeting shall be English.

COVID-19 STATEMENT

In light of the public health risks arising from outbreak of COVID-19 and restrictive measures in the Netherlands and elsewhere implemented to reduce gatherings of people, the Company urges its shareholders not to attend the General Meeting in person. You do not need to be present to cast your vote at the General Meeting on 30 June 2020. Instead, please give your voting instructions by proxy. Further details on proxy voting are given in the Attendance Notice for this General Meeting available on this website.

The Company acknowledges that constraints caused by the outbreak of COVID-19 restrict the physical presence of its shareholders at the General Meeting on 30 June 2020 and thus to ask questions at the General Meeting. For this reason, shareholders who decide not to attend the General Meeting on 30 June 2020 in Amsterdam, the Netherlands, and who wish to submit questions regarding items on the AGM agenda, may submit their questions by email to shareholders@noxxon.com up to 10.30 hours (CEST) on Friday 26 June 2020. The email submitting such question(s) must include name, surname, number of shares held by the shareholder on the Registration Date (as defined below) for the General Meeting and the agenda item to which the question relates.

AGENDA

The General Meeting is convened to discuss and decide on the following:

Agenda

- 1. Opening**
- 2. Annual Accounts 2019**
 - a. Discussion of the annual report 2019 (discussion)
 - b. Application of the remuneration for members of the board of directors (discussion)
 - c. Policy on additions to reserves and on dividends (discussion)
 - d. Adoption of the annual accounts 2019 (voting)

- e. Release from liability of the sole member of the board of directors (voting)
- f. Release from liability of the members of the supervisory board (voting)
- 3. Re-appointment of Dr. A. Mangasarian as member of the board of directors (voting)**
- 4. (Re-)appointment of members of the supervisory board (voting)**
 - a. Re-appointment of Dr. J. D. deBethizy as member of the supervisory board (voting)
 - b. Re-appointment of B. Köhler as member of the supervisory board (voting)
 - c. Re-appointment of Dr. M. PetitBon as member of the supervisory board (voting)
 - d. Appointment of Dr. C. A. Izeboud as member of the supervisory board (voting)
- 5. Appointment of Baker Tilly (Netherlands) N.V. as statutory auditor for the financial year 2020 (voting)**
- 6. Renewal of the delegation to the board of directors to acquire shares (voting)**
- 7. Change of Articles of Association in Article 21 para 3 and Article 30 para 2 (voting)**
- 8. Amendment of Sec. 3.2, Sec. 3.4 and Sec. 3.6 of the Remuneration Policy regarding the compensation structure of non-executive directors (voting)**
- 9. Close of meeting**

Berlin, Germany, 29 May 2020

The board of directors

EXPLANATORY NOTES

Agenda item 2a - Discussion of the annual report 2019.

The annual report 2019 is available through the Company's corporate website. This agenda item is a discussion item only.

Agenda item 2b – Discussion of Application of the remuneration for members of the board of directors.

According to the articles of association, this item is placed on the agenda as a separate discussion item. The remuneration report for 2019 is contained in the Company's annual report 2019 on pages 50 through 55. This agenda item is a discussion item only.

Agenda item 2c – Discussion of Policy on additions to reserves and on dividends.

The Dutch Corporate Governance Code requires that this item is placed on the agenda. The Company has not and will not declare any dividends for the financial year 2019. This agenda item is a discussion item only.

Agenda item 2d - Adoption of the annual accounts 2019.

The General Meeting is requested to vote on the adoption of the annual accounts of the Company for the financial year 2019.

Agenda item 2e - Release from liability of the sole member of the board of directors.

The General Meeting is requested to vote to release Dr. Mangasarian, as sole member of the Company's board of directors from liability for his management during 2019 insofar as such management is apparent from the financial statements or otherwise disclosed to the General Meeting prior to the adoption of the annual accounts.

Agenda item 2f - Release from liability of the members of the supervisory board.

The General Meeting is requested to vote to release all members of the Company's supervisory board in 2019 from liability for their supervision on the management by the board of directors insofar as such supervision is apparent from the financial statements or otherwise disclosed to the General Meeting prior to the adoption of the annual accounts.

Agenda item 3 – Re-appointment of Dr. A. Mangasarian as member of the board of directors.

The term of office of Dr. Mangasarian as sole member of the board of directors will expire on the day of the General Meeting.

Dr. Mangasarian has expressed his willingness to accept a re-appointment into his current office.

The supervisory board has considered the contribution and performance of Dr. Mangasarian during his previous term in office and expect him to continue to be effective in his role. The supervisory board is of the view that he has demonstrated the desired commitment and expertise in his role in the Company. The supervisory board has therefore recommended his re-appointment and pursuant to the articles of association of the Company, the supervisory board has made the following binding nomination: re-appointment of Dr. Mangasarian as sole member of the board of directors.

The relevant biographical details and curriculum vitae is set in the Company's Annual Report 2019 which is available for inspection at the offices of the Company as well as on the Company's website (www.noxxon.com).

The new term of office of Dr. Mangasarian as member of the board of directors will be one year as from the General Meeting up to and including the annual general meeting of shareholders to be held in 2021. Dr. Mangasarian will continue to be remunerated in accordance with the Company's remuneration policy. A description of the main terms of his appointment are described in the Company's Annual Report 2019.

Agenda item 4 – (Re-)appointment of members of the supervisory board.

The term of office of each of the members of the supervisory board will expire on the day of the General Meeting. Dr. deBethizy, Mr. Köhler and Dr. PetitBon have each expressed their willingness to accept a re-appointment into their current office.

In furtherance of the profile and composition of the supervisory board (available on the Company's corporate website www.noxxon.com), the supervisory board has considered the contribution and performance of each of the directors available for re-appointment and expect them continue to be effective in their respective roles. The supervisory board is of the view that they each have demonstrated the desired commitment and respective expertise in their roles in the Company. The supervisory board has therefore recommended their re-appointment and pursuant to the articles

of association of the Company, the supervisory board has made the following binding nomination:

Agenda item 4a – Re-appointment of Dr. deBethizy as member of the supervisory board.

Agenda item 4b – Re-appointment of B. Köhler as member of the supervisory board.

Agenda item 4c – Re-appointment of Dr. M. PetitBon as member of the supervisory board.

The relevant biographical details and curriculum vitae of Dr. deBethizy, Mr. Köhler and Dr. PetitBon as nominees are set in the Company's Annual Report 2019 which is available for inspection at the offices of the Company as well as on the Company's website (www.noxxon.com).

To support a further staggered approach to the composition of the supervisory board, the new term of office of Dr. PetitBon as supervisory director will be two years as from the General Meeting up to and including the annual general meeting of shareholders to be held in 2022 and the new term of office of Dr. deBethizy and Mr. Köhler as supervisory directors will be one year as from the General Meeting up to and including the annual general meeting of shareholders to be held in 2021.

Agenda item 4d – Appointment of Dr. C. A. Izeboud as member of the supervisory board.

The supervisory board is of the view that the current development and performance of the Company and its strategy support enlarging the supervisory board to four members. Considering the profile and composition of the supervisory board, the supervisory board has made the following binding nomination: to appoint Dr. C. A. Izeboud as additional member of the supervisory board.

Dr. C. A. (Oscar) Izeboud (49) is currently Managing Director at NIBC Bank N.V. in Amsterdam, where he leads corporate finance and capital markets services. Before joining NIBC Bank, he successfully developed the Life Sciences and Healthcare practice of Kempen & Co., a Dutch merchant bank. During his tenure at Kempen & Co. and NIBC Bank, Dr. Izeboud was instrumental in numerous public and private transactions in Europe and the US. Prior to entering the banking industry, Dr. Izeboud served as the Director of Business Development at the biotechnology company, Crucell, which was later acquired by Johnson & Johnson in 2011. He holds a Ph.D. in immunopharmacology from the University of Utrecht in the Netherlands.

Dr. Izeboud's strong background and broad experience in the finance and business aspects of international life sciences and transactions in the healthcare field will be a valuable asset to the Supervisory Board.

Dr. Izeboud does not hold any shares of NOXXON Pharma N.V. Dr. Izeboud is a non-executive member of the board of directors of Luciole Medical AG since 2019.

The first term of office of Dr. Izeboud as supervisory director will be two years as from the General Meeting up to and including the annual general meeting of shareholders to be held in 2022.

Agenda item 5 – Appointment of Baker Tilly (Netherlands) N.V. as statutory auditor for the financial year 2020.

Based on the supervisory board's assessment of the functioning of Baker Tilly (Netherlands) N.V. as external auditor in respect of the audit of the financial statements for the financial year 2019, the board of directors and the supervisory board propose to reappoint Baker Tilly (Netherlands) N.V. as statutory auditor. This agenda item proposes to appoint Baker Tilly (Netherlands) N.V. as statutory auditor for the financial year 2020.

Agenda item 6 – Renewal of the delegation to the board of directors to acquire shares.

This agenda item proposes 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's own share capital given to it on 25 June 2019 to allow the liquidity of the stock and support the secondary market through a liquidity agreement with an authorized investment services provider, complying with the charters of ethics approved by the French Autorité des Marchés Financiers (AMF) and the French Association of the Financial Markets (AMAFI). 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 months as of the day of the General Meeting and therefore up to and including 29 December 2021 against a repurchase price between EUR 0.01 and EUR 50, with the prior approval of the Supervisory Board.

Agenda item 7 – Change of Articles of Association in Article 21 para 3 and Article 30 para 2.

This agenda item proposes to amend (i) article 21 para 3 of the Company's articles of association in order to create the appropriate flexibility for the supervisory board to

only appoint committees from its members if the supervisory board considers such to be appropriate and (ii) article 30 para 2 of the Company's articles of association in order to reflect that the agenda of the annual general meeting shall contain the subjects that are required by law.

Attached to this explanation is an overview of the text of the relevant provisions of the articles of association, the proposed amendment to the provisions and a short explanation to the proposed amendments (both in the original Dutch version as well as an informal English translation).

This proposal includes the authorization of each lawyer, (deputy) civil law notary and paralegal practicing with Freshfields Bruckhaus Deringer LLP, aforementioned, to execute the deed of partial amendment of the articles of association and to perform all administrative acts necessary to update the records of the trade register of the Dutch Chamber of Commerce in connection with the amendment of the articles of association.

Agenda item 8 – Amendment of Sec. 3.2, Sec. 3.4 and Sec. 3.6 of the Remuneration Policy regarding the compensation structure of non-executive directors.

It is proposed to amend Sec. 3.2 and Sec. 3.4 of the Remuneration Policy by lowering the fixed fee compensation of each non-executive director to an annual cash compensation of EUR 20,000 (currently EUR 35,000) if attending or participating in at least >75% of the duly convened Board meetings (no separate meeting fees) and to increase the long-term variable incentive plan for each non-executive director to receive an equity compensation based on a designated number of options to be structured as follows:

- upon appointment a one-time grant of approximately 0.2% of the Company's outstanding shares with a vesting period of three years (1/3 per annum) from the date of appointment; and
- when still in office after three years, an additional grant of again approximately 0.2% of the Company's outstanding shares with a vesting period of three years (1/3 per annum) from the day of grant.

Sec. 3.6 of the Remuneration Policy shall be replaced by the following:

"3.6 Non-executive directors serving on a committee Board shall receive an additional cash compensation as follows:

Audit committee

- Each member of the audit committee shall receive an annual compensation of EUR 4,000
- The Chairman of the Audit Committee shall receive an annual compensation of EUR 8,000

Compensation committee

- Each member of Compensation Committee shall receive an annual compensation of EUR 3,000
- The Chairman of the Compensation Committee shall receive an annual compensation of EUR 6,000

Nominating and corporate governance committee

- Each member of the Nominating and Corporate Governance Committee shall receive an annual compensation of EUR 3,000
- the Chairman of the Nominating and Corporate Governance Committee shall receive an annual compensation of EUR 6,000.”

ATTENDANCE INFORMATION

General Meeting documentation

The General Meeting documentation:

- annual accounts and report of the board of directors for 2019;
- agenda and the explanatory notes to the agenda;
- text proposal partial amendment articles of association; and
- instructions and documents for participation and voting at the General Meeting,

are available on the Company's website (www.noxxon.com). These documents are also available 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, will receive a copy free of charge.

Participation and voting

Under Dutch law and the Company's Articles of Association, persons entitled to attend and to vote at the General Meeting are shareholders of the Company (which for the purposes of this notice includes holders of a Dutch law right of usufruct) who (i) were registered as shareholder in one of administration records of the intermediaries that are (indirectly) participants in Euroclear France on 2 June 2020 (the **Registration Date**) after all debit and credit entries have been handled as per the Registration Date and (ii) have notified the Company by 17.00 hours (CEST) on 23 June 2020 of their attendance in writing or electronically (contact details at the end of this announcement). In light of the public health risks arising from outbreak of COVID-19 and restrictive measures in the Netherlands and elsewhere implemented to reduce gatherings of people, the Company urges its shareholders not to attend the General Meeting in person. You do not need to be present to cast your vote at the General Meeting on 30 June 2020. Instead, please give your voting instructions by proxy.

Representation by proxy

Subject to compliance with the provisions above, shareholders can also be represented at the General Meeting by proxy. In order to be eligible to give proxy and voting instructions, the relevant shareholder must ensure that (i) he or she is registered as a shareholder in the manner as described above and (ii) the duly completed and signed proxy including, as appropriate, voting instructions, are received by the Company by 17.00 hours (CEST) on 23 June 2020 in writing or electronically (contact details at the end of this announcement). Shareholders are urged to give proxy and voting instructions to the Company's general counsel Mrs.

K.C. Ophoff, by completing the format power of attorney available on the Company's website under "Attendance notice and PoA".

Attendance card

Shareholders who have notified the Company of their attendance (either in person or by proxy), will receive an attendance card issued in their name. This will serve as admission certificate and prior to the start of the General Meeting, the shareholder (or his or her proxy) will need to hand over the attendance card, and as applicable the written power of attorney, at the registration desk before being allowed to enter the General Meeting.

Identification

Persons entitled to attend the General Meeting may be requested to identify themselves at the registration desk prior to admission to the General Meeting and are therefore requested to bring a valid identity document.

Address details Company:

NOXXON Pharma N.V.
Attn: Mrs. K.C. Ophoff, general counsel
Max-Dohrn-Strasse 8-10
10589 Berlin, Germany
e-mail: shareholders@noxxon.com