

PROPOSAL TO PARTIALLY 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 these provisions. The right column provides a short explanation to the proposed amendments.

CURRENT TEXT

Article 4. Authorised capital and shares.

2. The capital is divided into two hundred and fifty million (250,000,000) ordinary shares, numbered consecutively from 1 onwards, each share with a nominal value of one eurocent (€ 0.01).

CHAPTER XIII.

Transitional provision.

Article 37. Increase authorised share capital.

As per the moment the Company's issued and paid-up share capital amounts to two million euro (€ 2,000,000) comprised of two hundred million (200,000,000) ordinary shares, each share having a nominal value of one eurocent (€ 0.01), paragraphs 1 and 2 of article 4 of these articles of association shall be deemed to have been amended and shall read as follows:

- "1. The authorised capital of the company amounts to three million euro (€ 3,000,000).

PROPOSED AMENDMENT

Article 4. Authorised capital and shares.

2. The capital is divided into two million and five hundred thousand (2,500,000) ordinary shares, numbered consecutively from 1 onwards, each share with a nominal value of one euro (€ 1.00).

CHAPTER XIII.

Transitional provision.

Article 37. Increase authorised share capital.

As per the moment the Company's issued and paid-up share capital amounts to two million euro (€ 2,000,000) comprised of two million (2,000,000) ordinary shares, each share having a nominal value of one euro (€ 1.00), paragraphs 1 and 2 of article 4 of these articles of association shall be deemed to have been amended and shall read as follows:

- "1. The authorised capital of the company amounts to three million euro (€ 3,000,000).
2. The capital is divided into three million (3,000,000) ordinary shares, numbered

EXPLANATION

It is proposed to consolidate every 100 shares currently having a nominal of € 0.01 into 1 share with a nominal value of € 1.00 each.

Due to the proposal to increase the nominal value of the shares in relation to the share consolidation, the nominal value in this transitional provision also requires amendment.

2. The capital is divided into three hundred million (300,000,000) ordinary shares, numbered consecutively from 1 onwards, each share with a nominal value of one eurocent (€ 0.01).”

As per that moment, this Chapter XIII concerning the transitional provision shall terminate and disappear.

consecutively from 1 onwards, each share with a nominal value of one euro (€ 1.00).”

As per that moment, this Chapter XIII concerning the transitional provision shall terminate and disappear.