

**PROPOSAL TO PARTIALLY AMEND THE ARTICLES OF ASSOCIATION OF TME PHARMA N.V.**

The left column shows the text of the relevant provisions of the articles of association to be amended. The middle column shows the proposed amendments to these provisions in relation to agenda item 2. The right column provides a short explanation to the proposed amendments.

## **TEXT TO BE AMENDED**

### **Article 4. Authorised capital and shares.**

1. The authorised capital of the company amounts to four million eight hundred and fifty thousand euro (€ 4,850,000).
2. The capital is divided into three million five hundred thousand (3,500,000) ordinary shares, numbered consecutively from 1 onwards, each share with a nominal value of one euro (€ 1.00) and one million three hundred fifty thousand (1,350,000) preference 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.**

1. If and as per the moment the Company's issued and paid-up preference share capital amounts to

## **PROPOSED AMENDMENT**

### **Article 4. Authorised capital and shares.**

1. The authorised capital of the company amounts to forty-eight thousand five hundred euro (€ 48,500).
2. The capital is divided into three million five hundred thousand (3,500,000) ordinary shares, numbered consecutively from 1 onwards, each share with a nominal value of one eurocent (€ 0.01) and one million three hundred fifty thousand (1,350,000) preference shares numbered consecutively from 1 onwards, each share with a nominal value of one euro (€ 0.01).

## **CHAPTER XIII.**

### **Transitional provision.**

#### **Article 37. Increase authorised share capital.**

1. If and as per the moment the Company's issued and paid-up preference share capital amounts to

## **EXPLANATION**

*It is noted that the text in the first column concerns the current text of the articles of association and the text in the second column is the text as it will read after the amendment in relation to agenda item 2. The nominal value of each share will be reduced to € 0.01. As a consequence, also the authorised share capital will be reduced.*

*It is noted that the text in the first column concerns the current text of the articles of association and the text in the second*

one million two hundred fifty thousand euro (€ 1,250,000), comprised of one million two hundred fifty thousand (1,250,000) preference 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 eleven million euro (€ 11,000,000).
2. The capital is divided into:
  - (i) six million seven hundred and fifty thousand (6,750,000) ordinary shares, numbered consecutively from 1 onwards, each share with a nominal value of one euro (€ 1.00); and
  - (ii) four million two hundred fifty thousand (4,250,000) preference shares, numbered consecutively from 1 onwards, each share with a nominal value

twelve thousand five hundred euro (€12,500), comprised of one million two hundred fifty thousand (1,250,000) preference 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 one hundred and ten thousand euro (€ 110,000).
2. The capital is divided into:
  - (i) six million seven hundred and fifty thousand (6,750,000) ordinary shares, numbered consecutively from 1 onwards, each share with a nominal value of one eurocent (€ 0.01);
  - (ii) four million two hundred fifty thousand (4,250,000) preference shares, numbered consecutively from 1 onwards, each share with a nominal

*column is the text as it will read after the amendment in relation to agenda item 2. As a consequence of the reduction of the nominal value of all shares to € 0,01, also this transitional provision requires amendment.*

of one euro (€ 1.00).”

2. If and as per the moment the Company’s issued and paid-up ordinary share capital amounts to three million two hundred fifty thousand euro (€ 3,250,000), comprised of three million two hundred fifty thousand (3,250,000) 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 sixteen million euro (€ 16,000,000).

2. The capital is divided into:

(i) eleven million five hundred thousand (11,500,000) ordinary shares, numbered consecutively from 1 onwards, each share with a nominal value of one euro (€ 1.00); and

(ii) four million five hundred

value of one eurocent (€ 0.01).”

2. If and as per the moment the Company’s issued and paid-up ordinary share capital amounts to thirty-two thousand five hundred euro (€ 32,500) comprised of three million two hundred fifty thousand (3,250,000) 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 one hundred sixty thousand euro (€ 160,000).

2. The capital is divided into:

(i) eleven million five hundred thousand (11,500,000) ordinary shares, numbered consecutively from 1 onwards, each share with a nominal value of one eurocent

thousand (4,500,000) preference shares, numbered consecutively from 1 onwards, each share with a nominal value of one euro (€ 1.00).”

3. As per the moment, the provisions of paragraph 2 above take effect, this Chapter XIII concerning the transitional provision shall terminate and disappear.

(€ 0.01); and

(ii) four million five hundred thousand (4,500,000) preference shares, numbered consecutively from 1 onwards, each share with a nominal value of one eurocent (€ 0.01).”

3. As per the moment, the provisions of paragraph 2 above take effect, this Chapter XIII concerning the transitional provision shall terminate and disappear.