

Agenda and explanatory notes

Agenda for the extraordinary general meeting (the "**General Meeting**" or "**EGM**") of IGEA Pharma N.V., a public limited liability company, organised under the laws of the Netherlands, with corporate seat in Amsterdam, the Netherlands ("**IGEA**" and the "**Company**"), to be held at the offices of De Brauw Blackstone Westbroek N.V., Claude Debussylaan 80, 1082 MD, Amsterdam, the Netherlands, on Wednesday October 10, 2018, starting at 10.00 CET.

- 1 Opening
- 2 Listing of IGEA's shares at SIX Swiss Exchange (*discussion item*)
- 3 Amendment of the Articles of Association (*voting item*)
- 4 Management Board
Appointment of Mr. M. Seniga as Managing Director (*voting item*)
- 5 Supervisory Board
 - (a) Appointment of Mr. G. Ferrario as Supervisory Director (*voting item*)
 - (b) Appointment of Mr. F. Peralda as Supervisory Director (*voting item*)
 - (c) Appointment of Mr. M. De Simone as Supervisory Director (*voting item*)
 - (d) Appointment of Mr. F. Bazzoni as Supervisory Director (*voting item*)
- 6 Adoption of the Remuneration Policy (*voting item*)
- 7 Remuneration for the Management Board (*voting item*)
- 8 Remuneration for the Supervisory Board (*voting item*)
- 9 Appointment of Mazars N.V. as external auditor (*voting item*)
- 10 Authorisations for the Management Board to issue Private Placement Shares prior to the Listing
 - (a) Authorisation for the Management Board to issue Private Placement Shares (*voting item*)
 - (b) Authorisation for the Management Board to limit or exclude pre-emptive rights in respect of the issuance of Private Placement Shares (*voting item*)
- 11 Authorisations for the Management Board to issue Shares following the Listing
 - (a) Authorisation for the Management Board to issue Shares (*voting item*)
 - (b) Authorisation for the Management Board to limit or exclude pre-emptive rights of shareholders (*voting item*)
- 12 Authorisation for the Management Board to repurchase Shares following the Listing (*voting item*)
- 13 Closing

*This agenda with explanatory notes, the proposed New Articles of Association, the Remuneration Policy, the Management Agreements and other documents relevant for the EGM have been published on the Company's website (www.igeapharma.nl). Copies of the meeting documents are also available to shareholders via Van Lanschot N.V., either by e-mail to proxyvoting@kempen.nl or by telefax +31 20 348 9549 and at the Company's offices (Siriusdreef 17, 2132 WT, Hoofddorp, the Netherlands) (the "**Company's Offices**"). The meeting documents will also be available at the EGM.*

Explanatory notes

1 Opening

2 Listing of IGEA's shares at SIX Swiss Exchange

The Management Board will discuss the intention to have all of the Company's issued and outstanding shares (the "**Shares**") listed in accordance with the International Reporting Standard of SIX Swiss Exchange Ltd ("**SIX**") (the "**Listing**"). The Listing and commencement of trading in the Shares is intended to take place on or around 30 November 2018.

There are a number of reasons for the Listing. Amongst others, being listed on SIX means that Shares will be freely tradeable on the stock exchange, increasing the liquidity of the Shares and hence making it easier for shareholders to trade their Shares. Furthermore, a listing on SIX gives the Company flexibility and the possibility of access to public equity financing, enhancing the Company's ability to acquire new capital. By being listed, IGEA will be able to finance its development plan and start the commercialisation of its products and services within the U.S. market. Moreover, being a listed company may increase the reputation of the Company, which could help the Company to identify and take advantage of new business opportunities.

3 Amendment of the Articles of Association

It is proposed by the Management Board to amend the Company's current articles of association (the "**Articles of Association**") in order to implement a new governance to be in place at the Listing (the "**New Articles of Association**"). A draft deed of amendment of the Articles of Association (the "**Deed of Amendment**") was prepared by De Brauw Blackstone Westbroek N.V. ("**De Brauw**"). The Deed of Amendment is intended to be executed prior to the Listing.

As part of the preparation for the Listing, the Management Board proposed to change the governance of the Company. An amended governance structure is necessary to ensure that the Company is ready for Listing. The proposed New Articles of Association aim to institute a governance that is in line with market practice. The changes to the Company's governance include the establishment of a supervisory board (the "**Supervisory Board**") (see agenda item 5).

The full text of the New Articles of Association is published on the Company's website (www.igeapharma.nl) and is also available at the Company's Offices.

4 Appointment of Mr. M. Seniga as Managing Director

Pursuant to the Articles of Association, the General Meeting appoints members of the Management Board (each a "**Managing Director**"). In addition, the General Meeting may grant Managing Directors any title as it may deem fit.

In addition to the continuation of the Company's current three Managing Directors in office, it is proposed to increase the number of Managing Directors to four Managing Directors. In addition, it is proposed to appoint Marco Seniga as Managing Director, with the title of Head of Market and

Sales, subject to and with effect as of the execution of the Deed of Amendment, for a two year term starting from the date his appointment becomes effective and ending after the end of the Company's annual general meeting to be held in 2020.

Marco Seniga (1958) is a business manager and holds a High School Science Diploma from the Istituto Francese del Cairo, Egypt.

Current activities and functions outside of IGEA:

- Senxation Ltd. and S.r.l., CEO

Former main activities and functions:

- Publieurope Ltd., Board Member
- Publiespaña S.A., CEO
- Publitalia '80 S.p.A., General Manager
- Mediaset S.p.A., Several Start-Ups and Development Projects

Mr. Seniga does not hold Shares.

5 **Supervisory Board**

As part of the proposed new governance to be in place at Listing, it is proposed to establish the Supervisory Board and appoint four members of the Supervisory Board (each a "**Supervisory Director**"). Such appointments will be subject to and with effect as of the execution of the Deed of Amendment.

It is proposed to appoint as Supervisory Directors (a) Giovanni Ferrario, (b) Flavio Peralda, (c) Mark De Simone and (d) Federico Bazzoni. For continuity purposes it is proposed to appoint Mr. Ferrario and Mr. De Simone for a four year term and Mr. Bazzoni and Mr. Peralda for a three year term subject to and starting from the date of the execution of the Deed of Amendment and ending after the end of the Company's annual general meeting to be held in 2022 and 2021, respectively.

(a) Appointment of Mr. G. Ferrario as Supervisory Director

Giovanni Ferrario (1948) is a business economist with a degree in Economics from the Bocconi University of Milan, Italy.

Current activities and functions outside of IGEA:

- Ikarria Consulting S.r.l., Chairman
- Alfagomma S.p.A., Board Member

Former main activities and functions:

- Ciments Français S.A.S., Chairman and General Manager
- Italcementi S.p.A., COO
- Olivetti S.p.A., CEO
- Morgan Stanley S.p.A., Senior Advisor
- Tower Brook Capital Partners LP, Advisor
- Pirelli & C. S.p.A., CEO and Board Member

- Pirelli Pneumatici S.p.A., Different Positions (CEO, Italy Commercial Manager, Italy Country General Manager)
- Pirelli Armstrong Tire Corp., CEO

Mr. Ferrario holds 160.000 Shares.

(b) Appointment of Mr. F. Peralda as Supervisory Director (voting item)

Flavio Peralda (1951) is a business engineer with a degree in Business Administration from the University of Milan, Italy and a degree in Biotechnological Engineering from the University of Lugano, Switzerland.

Current activities and functions outside of IGEA:

- Jesa Capital Ltd., Investment and Management Co-Partner
- Novavision Group S.p.A., Board Member

Former main activities and functions:

- Novavision Group S.p.A., Founder and CEO
- Vidikron Industry S.p.A., Founder and CEO
- Vidikron of America, Founder and CEO
- Boffi Audio Rec, Founder and CEO
- DPEE (Distribuzione Prodotti Elettrici Ed Elettronici) S.p.A., President and Managing Director

Mr. Peralda does not hold Shares.

(c) Appointment of Mr. M. De Simone as Supervisory Director (voting item)

Mark De Simone (1958) is business engineer and holds a degree in Electrical Engineering from the Cornell University, USA and an MBA from the Columbia University New York, USA.

Current activities and functions outside of IGEA:

- Welcoop Group, Managing Director International
- Welfinity Group, Managing Director

Former activities and functions (main stages):

- AEGATE HOLDINGS LTD., CEO
- Clouditalia S.p.A., CEO, Founder and Chairman
- CORDYS (later OpenText), Different Positions (Chief Sales and Business Development Officer, Board Member and Managing Director)
- CISCO, Different Positions (Vice President MEA Region, Vice President Marketing, Channels, Technology, Alliances EMEA Region)
- STORM Telecom, Executive Vice President and Managing Director
- GE Medical Systems, General Manager
- Mc Kinsey Milan, Senior Associate

Mr. De Simone does not hold Shares.

(d) Appointment of Mr. F. Bazzoni as Supervisory Director (voting item)

Federico Bazzoni (1960) is a business manager and holds a degree from in Economics from the Urbino University (IT).

Current activities and functions outside of IGEA:

- Citic Securities Ltd., Managing Director

Former activities and functions (main stages):

- Bear Stearns London, Head of Asian and Emerging Capital Markets platform
- BNP Paribas Peregrine London and Hong Kong, Head of Global Emerging Markets and various other managerial functions
- Paribas Bank London, Head of Global Emerging Markets
- Indosuez WI Carr Securities LTD London, Head of Asian Capital Markets
- Merrill Lynch New York, Head of Asian Capital Markets

Mr. Bazzoni holds 100.000 Shares.

6 Adoption of the Remuneration Policy

Pursuant to the Articles of Association, the General Meeting adopts the Company's remuneration policy. To this end, a proposal for a remuneration policy of the Company has been drafted (the "**Remuneration Policy**"). The adoption of the Remuneration Policy will be subject to and with effect as of the execution of the Deed of Amendment.

The Remuneration Policy is aimed at attracting, motivating and retaining highly qualified Managing Directors and rewarding Managing Directors with a balanced and competitive remuneration package that is focused on sustainable and long-term results and is aligned with the Company's strategy.

The Remuneration Policy determines that the remuneration of the Managing Directors may consists of the following components: (i) annual gross fixed salary, (ii) variable remuneration and (iii) severance payments. The proposed Remuneration Policy has been published on the Company's website (www.igeapharma.nl), and is also available at the Company's Offices.

Following the establishment of the Supervisory Board and in accordance with the New Articles of Association, the Supervisory Board will be authorised to determine the specific remuneration package for each Managing Director, taking the Remuneration Policy into account.

7 Remuneration for the Management Board

Pursuant to the Articles of Association, the General Meeting currently determines the remuneration of the Managing Directors.

The management agreements between the Company and each Managing Director (the "**Management Agreements**") contain the proposed arrangements between the Company and the respective Managing Director regarding their remuneration, subject to the execution of the Deed of Amendment.

The Management Agreements have been published on the Company's website (www.igeapharma.nl), and are also available at the Company's Offices.

At this time, the Managing Directors will not receive a remuneration in the form of Shares or the rights to subscribe to such Shares. IGEA considers the proposed remuneration as reflected in the Management Agreements in line with the Remuneration Policy, market practice and comparable to the remuneration offered by IGEA's peers.

8 Remuneration for the Supervisory Board

The General Meeting determines the remuneration of the Supervisory Board.

It is proposed to determine the following remuneration for the Supervisory Directors, subject to and with effect as of the execution of the Deed of Amendment:

- each Supervisory Director will receive an annual fee of USD 15,000; and
- the Supervisory Directors are reimbursed for reasonable expenses incurred.

The proposed remuneration is in line with market practice and comparable to the remuneration offered by the Company's peers.

9 Appointment of Mazars N.V. as external auditor

Pursuant to the Articles of Association, the General Meeting appoints the Company's auditor.

It is proposed to appoint Mazars N.V. ("**Mazars**") as the statutory auditor of the Company for the current financial year, which will end on 31 December 2018, and the three consecutive financial years thereafter, subject to and effective as per the execution of the Deed of Amendment.

Mazars is a Dutch registered accountant with a strong reputation. Furthermore, Mazars Italia S.p.A has previously assisted the Company in preparing its financial statements for the prospectus to be published in the context of the Listing. This assistance has been performed to the satisfaction of the Management Board of the Company.

10 Authorisations for the Management Board to issue Private Placement Shares prior to the Listing

- (a) **Authorisation for the Management Board to issue Private Placement Shares**
- (b) **Authorisation for the Management Board to limit or exclude pre-emptive rights in respect of the issuance of Private Placement Shares**

Pursuant to the Articles of Association, the General Meeting may designate another corporate body as authorised to issue Shares, and the same corporate body may be authorised to exclude pre-emptive rights in respect of such an issuance.

Shortly prior to the Listing, the Company intends to issue and offer up to 4,800,000 Shares (the "**Private Placement Shares**") to specific private investors (the "**Private Placement**"). The Company intends to use the proceeds of the Private Placement for the further development of its

products, the commercial launch of its Alzheimer related products and for acquiring intellectual property rights.

The exact number of Shares to be offered will be determined based on the demand for the Private Placement. Consequently, the proposal is to authorise the Management Board to issue the Private Placement Shares and to exclude pre-emptive rights in respect of the issuance of the Private Placement Shares.

11 Authorisations for the Management Board to issue Shares following the Listing

(a) Authorisation for the Management Board to issue Shares

(b) Authorisation for the Management Board to limit or exclude pre-emptive rights of shareholders

As explained in agenda item 10, the General Meeting may designate another corporate body as authorised to issue shares in the share capital of the Company, and the same corporate body may be authorised to exclude pre-emptive rights in respect of such an issuance.

The proposals to authorise the Management Board to (a) issue Shares or grant rights to subscribe for Shares (the "**Issue Authorisation**") and (b) limit and/or exclude the pre-emptive rights in respect of the issue of Shares pursuant to the Issue Authorisation, subject to and effective as per the execution of the Deed of Amendment, are intended to provide the Management Board flexibility to (i) finance the Company in the most efficient manner, (ii) cover possible future share-based remuneration plans and (iii) execute any possible future mergers, acquisitions and/or strategic alliances.

The Issue Authorisation will be limited to a maximum of 50% of the issued share capital of the Company as at the date of the execution of the Deed of Amendment and for a period of 5 years effective as of the execution date of the Deed of Amendment.

12 Authorisation for the Management Board to repurchase Shares following the Listing

Pursuant to the Articles of Association, the General Meeting may authorise the Management Board to acquire fully paid up Shares (the "**Repurchase Authorisation**").

The proposal to authorise the Management Board to repurchase Shares is subject to and effective as per the execution of the Deed of Amendment. It is intended to provide the Management Board flexibility to (i) repurchase Shares for capital reduction purposes (to the extent allowed by applicable law and the New Articles of Association) and (ii) cover any of the Company's obligations to deliver Shares, like any possible future share-based remuneration plans and any liquidity providing agreements the Company may enter into.

The Repurchase Authorisation will be limited to a period of 18 months effective as of the execution date of the Deed of Amendment and to a maximum of 20% of the issued share capital of the Company as at the execution date of the Deed of Amendment for valuable consideration on the stock exchange or otherwise, at a price between, on the one hand, an amount equal to the nominal value of the Shares and, on the other hand, an amount equal to 110% of the market price of these

Shares on SIX, the market price being the average of the highest price on each of the five days of trading prior to the day of acquisition.