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Biotalys NV

Buchtenstraat 11, 9051 Ghent

RPR 0508.931.185 (Ghent)

(the “Company”)

CONVOCAATION OF A SPECIAL GENERAL SHAREHOLDERS MEETING

The board of directors of the Company (the “Board”) invites its shareholders, holders of subscription rights and all other persons that are entitled to participate in its shareholders meetings to participate in a special general shareholders meeting of the Company (the “Shareholders Meeting”) which will take place **on Friday 29 March 2024 at 15.00 h. (Belgian Time)** at the registered office of the Company at Buchtenstraat 11, 9051 Ghent to deliberate and decide on the agenda set out below.

There is no quorum requirement for the Shareholders Meeting. Subject to applicable legal provisions, each share shall have one vote. In accordance with applicable law, the proposed resolution referred to in the agenda of the Shareholders Meeting shall be passed if approved by a simple majority of the votes validly cast by the shareholders. Abstentions are not counted as votes in the numerator or denominator.

Holders of subscription rights are entitled to attend the Shareholders Meeting with an advisory vote.

AGENDA

1. Special report of the Board in accordance with article 7:228 of the Belgian Code on Companies and Associations

Submission of the special report of the Board in accordance with Article 7:228 of the Belgian Code on Companies and Associations in relation to the proposal to continue the operations of the Company, as set out below in item 2 of the agenda.

2. Deliberation and decision on the proposal of the Board of Directors to continue the operations of the Company

In accordance with Article 7:228 of the Belgian Code on Companies and Associations the shareholders meeting is to deliberate and resolve, as the case may be, on the dissolution of the Company and possibly on other measures announced in the agenda.

Measures that can safeguard the continuity of the Company

From the start of its operations, the Company is aware that research and development costs will increase for a number of years before any prospect of commercial revenues is possible.

The Board of Directors reviewed and approved the necessary budgets and cash planning prepared by the Executive Committee for the operation of the Company in 2024 and 2025, taking into account available financial resources.

The Board of Directors believes that the restructuring measures that have already been adopted in 2023 combined with potentially obtaining additional financing through equity, grants, partnerships and/or other sources of financing should enable the Company to continue its operations.

The Board of Directors is of the opinion that the possibility of obtaining additional financing can be substantiated by the progress that the Company has made during 2023:

- The Company entered into various collaborations (including with academic institutes) to further develop the technology platform and support the pipeline programs.
- EVOCA™, Biotalys' first protein-based biocontrol candidate aimed at targeting botrytis bunch rot and powdery mildew in fruits and vegetables, continued to demonstrate its efficacy in extensive global field trials, both in the Company's own trial program as well as in independent academic trials in the U.S. The Company continues to work with the EPA (Environmental Protection Agency) in the U.S. and the CTGB (College voor de Toelating van Gewasbeschermingsmiddelen en Biociden) in Europe on EVOCA™ regulatory review. Pending the decision on the regulatory files, the Company continues to pave the way for its next generation of the product-candidate (EVOCA™ NG), a biofungicide program with the same bioactive as EVOCA™ but an optimized production process and formulation, leading to lower production costs which results in an attractive commercial potential.
- Following a strategic review of the Company in Q3 of 2023, the company announced a shift to the AGROBODY™ 2.0 platform to develop its protein-based biocontrols for crop and food protection. This next-generation AGROBODY™ technology is aimed at increasing potency and efficacy of the Company's bioactive agents with multiple modes of action while lowering cost of goods.
- Continued focus on the pipeline development (BioFun-4, BioFun-6, BioFun-7 and BioIns-2).

The Board of Directors therefore proposes to continue the Company's operations. For more information on the measures the Board of Directors proposes to take to address the financial situation of the Company, and its proposal to continue the operations of the Company, reference is also made to the special report of the Board of Directors referred to in item 1 of the agenda of the Shareholders Meeting.

Proposed resolution: The shareholders meeting resolves to approve the proposal set out in the special report of the Board of Directors, prepared in accordance with Article 7:228 of the Belgian Code of Companies and Associations, to continue the operations of the Company.

3. Appointment of Mr. Kevin Helash as a director of the Company

Mr Kevin Helash was appointed as a director by the Board of Directors with effect from 24 October 2023 pursuant to Article 13 of the Company's Articles of Association. In accordance with Article 7:88 of the Belgian Code on Companies and Associations, this appointment is submitted to the Shareholders Meeting for confirmation.

The Board of Directors, taking into account the recommendation of the Nomination and Remuneration Committee, recommends that the shareholders confirm the appointment of Mr Kevin Helash as a director of the Company. Unless renewed, this mandate will expire immediately after the Company's annual general meeting to be held in 2025. This directorship is unremunerated.

For further information regarding Mr Kevin Helash, please refer to the explanatory note to the Shareholders Meeting available on the Company's website (www.biotalys.com).

Proposed resolution: The shareholders meeting confirms the appointment of Mr Kevin Helash, residing at 242 Capellan St., Wake Forest, North Carolina 27587, United States of America, as a director of the Company. Subject to renewal, this mandate expires immediately after the Company's annual general meeting to be held in 2025. This directorship is unremunerated.

PARTICIPATION TO THE SHAREHOLDERS MEETING

The Company expects that the Shareholders Meeting can be attended in person subject to applicable regulations at the time of the Shareholders Meeting and subject to due regard to the safety measures at the time. In case the legislator would impose rules between the time of this convocation and the date of the Shareholders Meeting, preventing or restricting the attendance in person, the Company will communicate in a timely manner in connection therewith.

1. Registration date

Only the persons who are shareholder or holders of subscription rights on the registration date are entitled to participate in and, if applicable, vote at the Shareholders Meeting.

The registration date for the Shareholders Meeting is **15 March 2024 midnight (24:00h, Belgian Time)**. Holders of registered subscription rights are required to fulfil the same formalities with regard to admission, access, form and notification of power of attorney as these applicable to shareholders to participate in the Shareholders Meeting. Holders of subscription rights can only participate with an advisory vote.

2. Conditions of admission

To be admitted to the Shareholders Meeting, the security holders must fulfil the following conditions:

I. Registration

Security holders must be registered as security holders on the registration date at midnight (Belgian Time):

- for registered shares or registered subscription rights, based on the registration of the securities in the share register of the register of subscription rights of the Company;
- for dematerialized shares, on the basis of the registration of the shares in the accounts of a recognized account holder or central custodian institution.

II. Notification

Security holders must, before or at the latest on **25 March 2024 midnight (24.00 h, Belgian Time)**, notify their intention to participate in Shareholders Meeting:

- by e-mail to the Company, at corporate@biotallys.com through the notice of registration that is available at the seat of the Company and on the Company's website (www.biotallys.com); or
- by post addressed to the Company, at Buchtenstraat 11, 9051 Ghent to the attention of the Chairman of the Board of Directors through the notice of registration that is available at the seat of the Company and on the Company's website (www.biotallys.com).

Holders of dematerialized shares must attach a certificate to each notification, delivered by a recognized account holder or central custodian institution, evidencing the number of dematerialized shares registered in the name of the shareholder on its accounts on the registration date at 24.00h (Belgian Time), with which such shareholder has indicated that it wants to participate at the Shareholders Meeting.

III. Participation

The security holder who fulfilled the admission requirements can participate in the Shareholders Meeting as follows: (i) personally, (ii) by proxy or (iii) by letter. To allow an efficient registration process, the security holders or their proxy holders who personally attend the Shareholders Meeting are requested to be present by 9.30 am at the latest. The natural persons attending a Shareholders Meeting in their capacity as security holder, proxy holder or representative of a legal entity may be requested to provide evidence of their identity. In addition, the representatives of legal persons must provide the documents that determine their status as legal representative or proxy holder. The Company will only grant access to the premises to security holders, proxy holders and other persons if and to the extent public gathering are permitted by competent authorities on the date of the Shareholders Meeting. As a result, there is a risk that participation in person to the Shareholders Meeting may not be possible.

- Personal:

Each security holder has the right to participate to a Shareholders Meeting in person.

- Powers of attorney:

Each security holder can also be represented by a proxy holder at a Shareholders Meeting. The security holder who wishes to be represented by proxy must deliver a power of attorney in written form on **25 March 2024 midnight (24.00 h, Belgian Time)** at the latest, as set out below:

- By using the model of power of attorney that is made available by the board of directors (i) at the office of the Company and (ii) on the website of the Company (www.biotalys.com);
- the dated and signed power of attorney must reach the Company (i) by e-mail to corporate@biotalys.com, or (ii) by post at Buchtenstraat 11, 9051 Ghent, Belgium, to the attention of the Chairman of the Board of Directors.
- The appointment of a proxy holder must be made in accordance with the applicable rules of Belgian law, including the rules on conflicts of interest and the keeping of a register.

In addition, the security holders must meet the admission requirements as described above in item “I. Registration” and “II. Notification”. A timely and duly completed power of attorney together with (for dematerialised shares) a valid certificate of a recognized account holder or central custodian institution will be regarded as a “Notification” under II.

- Voting by letter

Each security holder further has the right to cast its votes by letter by providing a dated and signed form to the Company on **25 March 2024 midnight (24.00 h, Belgian Time)** at the latest.

- Use must be made of the form made available by the board of directors (i) at the office of the Company and (ii) on the website of the Company (www.biotalys.com). The form for voting by letter must be validly signed.
- The form must reach the Company by post at Buchtenstraat 11, 9051 Ghent, Belgium, to the attention of the Chairman of the Board of Directors, or by e-mail to corporate@biotalys.com

In addition, the security holders must meet the admission requirements as described above in item “I. Registration” and “II. Notification”. A timely and duly completed voting letter together with a certificate together with (for dematerialised shares) a valid certificate of a recognized account holder or central custodian institution will be regarded as a “Notification” under II.

IV. Additional agenda items and proposed resolutions

Shareholders who, alone or together with other shareholders, hold at least 3% of the share capital of the Company have the right to put additional items on the agenda of the Shareholders Meeting and to submit proposed resolutions in relation to items that have been or are to be included in the agenda.

Shareholders that wish to exercise this right must, in order for their request to be examined at the Shareholders Meeting:

- prove that they own at least 3% of the share capital on the date of their request (i) on the basis of a certificate of registration of relevant shares in the register of registered shares of the Company, or (ii) on the basis of a certificate drawn up by the recognized account holder or the settlement institution stating that the relevant number of dematerialized shares have been registered in their name on their account;
- have fulfilled the admission requirements as described above for such percentage of the share capital;
- formulate a written request, if applicable, accompanied by the text of the items to be discussed and the corresponding proposed resolutions, or of the text of the proposed resolutions to be placed on the agenda. Such written request must reach the Company (i) by post at Buchtendstaat 11, 9051, Ghent, Belgium, to the attention of the Chairman of the Board of Directors or (ii) by e-mail to corporate@biotallys.com, before or at the latest on **7 March 2024 midnight (24.00h Belgian Time)**.

If applicable, the Company will publish an updated agenda, before or at the latest on **14 March 2024**. At the same time, the Company will in such case make forms adapted to the updated agenda available on the Company's website (www.biotallys.com) that can be used for the voting by letter and the voting by proxy.

Powers of attorney and votes by letter that reach the Company prior to the publication of an updated agenda remain valid for the agenda items to which they apply, subject to the applicable legislation and the further clarifications set out in the proxy forms and the forms for voting by letter.

V. Questions to the directors and/or the statutory auditor of the Company

Each security holder has the right to ask questions to the directors or the statutory auditor of the Company relating to items on the agenda of the Shareholders Meeting, provided that he/she has complied with the admission conditions as set out above.

Questions can be asked during the meeting or can be submitted in writing prior to the Shareholder Meeting.

Written questions must reach the Company (i) by mail at Buchtendstraat 11, 9051 Ghent, to the attention of the Chairman of the Board of Directors or (ii) by e-mail at

corporate@biotals.com, before or at the latest on **25 March 2024 midnight (24.00h Belgian Time)**.

Written and oral questions will be discussed during the relevant Shareholders Meeting in accordance with applicable law.

VI. Documents

The following documentation is available on the Company's website (www.biotals.com):

- this convocation, including agenda and proposed resolutions (if necessary, as updated);
- the total number of shares and voting rights on the date of the convocation;
- An explanatory note;
- The special board report in accordance with article 7:288 of the Belgian Code on Companies and Associations; and
- the forms for the notification of registration and the voting by proxy and by letter.

Security holders can also obtain a free copy of this documentation at the seat of the Company at Buchtenstraat 11, 9051 Ghent or by e-mail to corporate@biotals.com.

VII. Data protection

The Company is responsible for the processing of the personal data it receives from security holders and proxy holders in the context of the Shareholders Meeting in accordance with the applicable data protection legislation. The processing of such personal data will in particular take place for the analysis and management of the attendance and voting procedure in relation to the Shareholders Meeting, this in accordance with the applicable legislation. This personal data may be transferred to third parties for the purpose of providing assistance in the management of attendance and voting procedures, and for analyzing the composition of the investor base. The personal data will not be stored any longer than necessary in light of the aforementioned objective and will therefore be erased or made anonymous. Security holders and proxy holders can find the Company's privacy policy at www.biotals.com/privacy-policy. This privacy policy contains detailed information regarding the processing of the personal data including the rights that holders can assert towards the Company in accordance with the applicable data protection legislation. Security holders and proxy holders can exercise their rights with regard to their personal data provided to the Company by contacting the Company at corporate@biotals.com.

Ghent, 26 February 2024