

## OMEGA PHARMA INVEST

A public limited company making or having made a public appeal on savings  
Venecoweg 26, 9810 NAZARETH  
VAT BE 0439.658.834 RPR Ghent, division Ghent

The board of directors has the honor to invite the holders of shares and bonds to attend (i) the annual meeting which shall be held at the registered office the company, located in 9810 Nazareth, Venecoweg 26 on Tuesday 28 April 2015 at 3.00 p.m. and (ii) the extraordinary general meeting which is to be held immediately afterwards at 3:30 p.m. at the same location, in the presence of M. Xavier Deweer, LL.M., a public notary of Olsene (Belgium), substituting his colleague M. Liesbet Degroote, LL.M., a public notary of Kortrijk (Belgium), lawfully impeded *ratione loci*, with the following agenda containing motions to vote:

### **I. Agenda of the annual general meeting**

1. Reading, deliberating and commenting of the annual report of the board of directors and the report of the auditor on the annual accounts for the financial year 2014.

2. Communication of the consolidated annual accounts and the consolidated reports.

3. Discussion and approval of the annual accounts closed on 31 December 2014.

*Motion to vote:* Approval of the annual accounts closed on 31 December 2014.

4. Allocation of the result of the financial year closed on 31 December 2014.

*Motion to vote:* Approval of the allocation of the result as included in the annual accounts.

5. Grant discharge to the members of the board of directors and the auditor.

*Motion to vote:* Granting full discharge, by separate vote, to the directors and the auditor who were active during the financial year 2014 for the tasks executed by them during the course of the financial year.

6. Ratification of the appointment of (i) John T. Hendrickson and (ii) Judy L. Brown as directors.

*Motion to vote:* Ratification of the appointment of (i) John T. Hendrickson and (ii) Judy L. Brown as directors, for a period up to and including the general meeting to be held in 2017.

7. Appointment as a director of BDS Management BVBA, with Barbara De Saedeleer acting as permanent representative.

*Motion to vote:* Appointment of BDS Management BVBA, with Barbara De Saedeleer acting as its permanent representative, as director for a period of four years up to and including the annual meeting to be held in 2019.

8. Acknowledgment of the resignation as a director of Benoit Graulich BVBA, represented by its permanent representative, Benoit Graulich.

*Motion to vote:* Acknowledgement of the resignation as a director submitted by Benoit Graulich BVBA, represented by its permanent representative, Benoit Graulich.

9. Remuneration of the external directors.

*Motion to vote:* Determination of the remuneration of the external directors at EUR 20,000 per year.

10. Appointment of the auditor.

*Motion to vote:*

Appointment of Ernst & Young Bedrijfsrevisoren BCBVA, represented by BVBA Paul Eelen, represented by its permanent representative Paul Eelen, auditor, as auditor for a period of three years up to and including the annual meeting at which the annual accounts per 31 December 2017 shall be approved.

11. Remuneration of auditor.

*Motion to vote:* Determination of the remuneration of the auditor for executing its mandate at EUR 7,500 per year (statutory and consolidated).

12. Miscellaneous.

### **II. Agenda of the Extraordinary General Meeting**

1. Following acknowledgment of the annual report of the board of directors, drawn up in accordance with Article 560 of the Companies Code: abolition of the statutory provisions relating to the shareholders' agreement – Deletion of article 5 (“Aandeelhoudersovereenkomst”/“Shareholders' Agreement”) of the articles of association.

*Motion to vote:* The general meeting approves the resolution for the abolition of the statutory provision relating to the Shareholders' Agreement and deletes article 5 (“Aandeelhoudersovereenkomst”/“Shareholders' Agreement”) of the articles of association.

2. Abolition of the existing categories of shares – Deletion of the statutory provisions relating to the existence of categories of shares – Deletion of the articles 7 (“Klassen en soorten van aandelen; klassen van aandeelhouders”/“Categories and Types of Shares; Categories of Shareholders”) and 33 (“Financiële informatie”/“Financial Information”) and chapter VII (“Hoofdstuk VII. Verdeling bij Exit”/“Chapter VII. Distribution at the time of exit”) of the articles of association and modification of the articles 8 (“Kapitaalverhoging – voorkeurrecht”/“Capital Increase - Pre-emptive Right”), 13 (“Samenstelling van de raad van bestuur”/“Composition of the Board of Directors”), 14 (“Bijeenkomsten – Beraadslaging –

Besluiten"/"Meetings - Deliberation - Resolutions"), 17 ("Vertegenwoordiging"/"Representation") and 27 ("Beraadslaging – besluiten"/"Deliberation - Resolutions") of the articles of association.

Motion to vote: The general meeting approves the resolution with regard to the abolition of the existing categories of shares and, consequently, modifies the articles of association, as follows:

- 1) delete article 7 ("Klassen en soorten van aandelen; klassen van aandeelhouders"/"Categories and Types of Shares; Categories of Shareholders") of the articles of association;
- 2) delete article 33 ("Financiële informatie"/"Financial Information") of the articles of association;
- 3) delete chapter VII ("Hoofdstuk VII. Verdeling bij Exit" )/"Chapter VII. Distribution at the time of exit") of the articles of association;
- 4) delete the last two sentences of article 8 ("Kapitaalverhoging - voorkeurrecht"/"Capital Increase - Pre-emptive Right") of the articles of association;

5) modification of the provisions related to the administration and representation of the company by:

- a) delete the first up to and including the seventh sentence of article 13 ("Samenstelling van de raad van bestuur"/"Composition of the Board of Directors") and replace by:

"The company is managed by a board of directors composed of at least three members, either or not shareholders, appointed by the general meeting which can dismiss them at any time. However, when, at a general meeting of shareholders, it is found that the company has no more than two shareholders, the composition of the board of directors may be limited to two members until the date of the ordinary general meeting following the conclusion, by any and all means, that the company has more than two shareholders. Leaving directors can be re-elected.

Except in the case of re-election or reappointment, and insofar that the Companies Code has meanwhile not been modified, the term of their mandate shall not exceed a period of six years. The mandate of the leaving directors who are not reappointed shall end immediately following the general meeting proceeding their re-election as directors.

In addition, the general meeting shall also appoint at least one director to whom the authority as 'independent director' is conferred.";

- b) delete the twelfth sentence of article 13 ("Samenstelling van de raad van bestuur"/"Composition of the Board of Directors") of the articles of association and replace by:

"Whenever the mandate of a director becomes vacant, either due to death, dismissal or otherwise, the remaining directors will be entitled to fill the vacancy temporarily. ";

- c) delete the penultimate sentence of article 13 ("Samenstelling van de raad van bestuur"/"Composition of the Board of Directors") of the articles of association and replace by:

"The board of directors shall elect a chairman from among its members. If no chairman has been appointed or if the chairman is absent or delayed, the function of chairman shall be carried out by the director who has been appointed by his colleagues to this end.";

- d) delete the fifteenth and sixteenth sentence of article 14 ("Bijeenkomsten – Beraadslaging – Besluiten"/"Meetings - Deliberation - Resolutions") of the articles of association and replace by:

"The board of directors can only deliberate and decide validly if the majority of its members is present or represented. If these conditions are not met, a new meeting may be convened which, regardless of the number of attending or represented directors, may validly deliberate and decide on all items on the agenda of the previous meeting, provided however, that at least two directors must be present.";

- e) delete the seventeenth sentence of article 14 ("Bijeenkomsten – Beraadslaging – Besluiten"/"Meetings - Deliberation - Resolutions") of the articles of association and replace by:

"The decisions of the board of directors are adopted by a simple majority of votes.";

- f) delete the first sentence of article 17 ("Vertegenwoordiging"/"Representation") of the articles of association and replace by:

"The company is validly represented vis-à-vis third parties and in Court by two directors acting jointly, without prejudice to the representation powers of the board of directors as a body.";

6) modification of the provisions related to the general meeting of the company, by deleting the seventh, eighth and ninth sentence of article 27 ("Beraadslaging – Besluiten"/"Deliberation - Resolutions") of the articles of association and replace them by:

"Each share gives right to one vote. Except in cases stipulated by the Law or in the present articles of association, all decisions are adopted by a simple majority of votes, regardless of the number of represented shares. In case of a tie, the proposal is rejected."

3. Modification of the statutory provisions relating to the nature of the shares – Modification of the conditions for admission to the general meeting – Modification of the articles 9 and 22 of the articles of association.

Motion to vote: The general meeting approves the resolution with regard to the adaptation of article 9 of the articles of association to the possibility of dematerialization of shares and securities and the adaptation of article 22 of the articles of association with regard to the conditions for admission to the general meeting and, therefore, deletes:

a) the text of article 9 (“Aard van de aandelen”/“*Nature of the Shares*”) of the articles of association which will be replaced by:

“Shares that are not fully paid up shall be registered. Shares which are fully paid up, as well as any other securities of the company, shall either be registered or dematerialized, within the limitations prescribed by the Law.

The shares of the company are freely transferable.

Each holder of shares can at any time and at its own expense request the conversion of his shares into registered shares or dematerialized shares.

A register for each category of securities is kept at the registered office of the company. Any holder of securities may consult the register relating to the securities held by said holder.

Dematerialized shares are represented by an entry on an account in the name of the owner or holder, with a recognized account holder or a settlement institution.”;

b) the text of article 22 (“Toelating”/“*Admission*”) of the articles of association, which will be replaced by:

“The right to attend the general meeting is only granted if the following conditions are met:

- the owners of registered shares must at least three (3) business days prior to the date of the general meeting inform the board of directors, either in writing, by email, or using any other means of communication as meant in article 2281 of the Civil Code, of their intention to attend the general meeting, as well as the number of shares which they intend to use to take part in the ballot;

- the owners of dematerialized shares must at least three (3) business days prior to the date of the general meeting, either at the registered office of the company or at any other location as indicated in the convocation, submit a certificate drawn up by the recognized account holder or the settlement institution proving the unavailability of the dematerialized shares up to and until the date of the general meeting.

For the purpose of the above, Saturdays, Sundays and/or legal holidays shall not be considered as business days.

The holders of bonds, warrants or certificates issued with the cooperation of the company can attend the general meeting, however only with an advisory vote, if they have fulfilled the aforementioned formalities.”

4. Abolition of the statutory restrictions relates to the transfer of shares – Delete article 12 (“Overdracht van aandelen”/“*Transfer of Shares*”) of the articles of association.

Motion to vote: The general meeting approves the resolution with regard to the abolition of the statutory restrictions regarding the transfer of shares and deletes article 12 (“Overdracht van aandelen”/“*Transfer of Shares*”) of the articles of association.

5. Change of the statutory provisions relating to the administration of the company – Modification of article 14 (“Bijeenkomsten – Beraadslaging – Besluiten/Meetings – Deliberations – Decisions”) of the articles of association.

Motion to vote: The general meeting approves the resolution for the abolition of the statutory obligation for the board of directors to have at least eight board meetings per year by deleting the first sentence of article 14 (“Bijeenkomsten – Beraadslaging – Besluiten/Meetings – Deliberations – Decisions”) of the articles of association and replace by:

“The board of directors shall meet as often as is required to fulfill its tasks properly.”

6. Change the statutory provisions relating to the liquidation procedure pursuant to the provisions contained in the Companies Code (the Laws of 19 March 2012 and 25 April 2014 – Belgian Official Gazette of 7 May and 14 May 2014 respectively) and the insertion of the provisions relating to the distribution of the remaining balance following liquidation – Modification of articles 32 (“Ontbinding – Vereffening”/“*Dissolution - Liquidation*”) of the articles of association.

Motion to vote: Approval of the decision to adapt the articles of association to the provisions contained in the Companies Code, as amended by the Law of 19 May 2012 and the Law of 25 April 2014 amending the Companies Code in relation to the liquidation procedure and the insertion in the same article of a regulation regarding the distribution of the remaining balance following dissolution, by deleting article 32 (“Ontbinding – Vereffening”/“*Dissolution - Liquidation*”) of the articles of association and replace by:

“Dissolution.

Except in the event of dissolution of the Company and its liquidation in a single act in accordance with the provisions of article 184 § 5 of the Companies Code, the liquidation of the company, for any reason and at any time, will be carried out by the liquidator appointed by the general meeting.

If no liquidator(s) has (have) been appointed, the liquidation shall be carried out by the board of directors who are in office at the time of the liquidation.

The general meeting of the dissolved company can appoint or discharge one or several liquidators at all times by an ordinary majority of votes. They decide whether the liquidators, if there are several, shall represent the company either alone, jointly or as a board.

The appointment of the liquidator(s) must be approved by the Chairman of the competent Court. The Chairman of the Court shall only proceed to the ratification of the appointment after he or she has verified that the liquidator(s) can offer any and all required guarantees of righteousness in the execution of their mandate(s).

The decision for the appointment of the liquidator(s) can provide for the name of one or more alternative candidate liquidators, listed in order of preference as the case may be, in the event the appointment of the liquidator is not confirmed or ratified by the Chairman of the Court.

If the Chairman of the Court rejects the ratification or confirmation, he or she shall designate one or more alternative candidates as liquidator(s). If none of the candidates meets the legal requirements, the Chairman of the Court shall designate a liquidator of his/her own choice.

The liquidator(s) is/are empowered to perform all transactions authorized by Law, unless otherwise decided by the general meeting by ordinary majority of votes."

Dissolution and liquidation in a single act is only possible when the following conditions are met:

1° no liquidator has been appointed;

2° all debts vis-à-vis third parties have been repaid or the necessary amounts for settling such debts have been consigned;

3° all shareholders are present or validly represented at the general meeting and shall decide by unanimity of votes."

#### Manner of liquidation

Except in the event of dissolution and liquidation in a single act, the liquidator(s) shall, prior to the closing of the liquidation, submit the plan for distribution of the assets among the different categories of creditors for approval to the Commercial Court of the district where the Company is located.

Following payment of all debts, charges and costs related to the liquidation or following consignment of the amounts required to fulfill these debts, the liquidator(s) shall distribute the net assets, either in cash or in securities, among the shareholders pro rata the number of shares held by them.

Furthermore, the goods which are still in stock shall be distributed in the same manner.

If the shares are not all paid up in equal proportions, the liquidator(s) shall, prior to proceeding with the distribution referred to in the previous paragraph, take account of this distinct situation and shall repair the balance by putting all shares at a par, either by subscribing additional deposits on securities which have not been paid in full, or by prior repayment, either in cash or in securities, for securities which have been paid up to a higher proportion.

In the event of dissolution and liquidation in a single act, the reversal of the remaining assets shall be conducted by the shareholders themselves."

#### 7. Formalities.

##### 7.1. Power of attorney.

Motion to vote: Granting a power of attorney to Nathalie Baert and Nele De Sutter, electing domicile at 9810 Nazareth, Venecoweg 26, authorized to act individually and to represent the company with regard to the fulfillment of all filing and publication obligations determined in the Companies Code. This power of attorney also implies that the proxyholder has the power to carry out all actions that are needed and useful and may sign all documents relating to the aforesaid obligations, including, but not limited to, the submission of the aforementioned decision-making procedure at the competent court office of the Commercial Court with a view to its publication in the Belgian Official Gazette.

##### 7.2. Coordination of the articles of association – Publication formalities.

Motion to vote: Commissioning notary Xavier Deweer, substituting his colleague notary Liesbet Degroote, lawfully impeded *ratione loci* to coordinate and publish the articles of association.

#### Conditions for Admission

The shareholders must inform the board of directors of their intention to attend to the general meeting, at the latest by 21 April 2015 at 24:00 hours.

The holders of bonds who wish to attend to the meeting must submit a certificate drawn up by the authorized account holder or by the settlement institution, proving the unavailability of their bonds up to and until the date of the general meeting, at the latest on 21 April 2015 at 24:00 hours.

The participants are invited to be present on 28 April 2015, from 2:15 p.m., in order to allow a smooth settlement of all registration formalities.

Shareholders and holders of bonds may, as from 10 April 2015, consult the documents which are required by law to be made available to them, at the registered office of the company, on working days and during normal business hours. The annual report for the year 2014 is also available on: [www.omegapharmainvest.com](http://www.omegapharmainvest.com).

The board of directors

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