



ABLYNX NV

Limited Liability Company that has made a public call on savings
Registered offices: Technologiepark 21, 9052 Zwijnaarde
Company number: 0475.295.446
(RPR Ghent)

(the “**Company**” or “**Ablynx**”)

**NOTICE FOR THE EXTRAORDINARY GENERAL SHAREHOLDERS MEETING
OF THE COMPANY OF 15 MAY 2017 AT 11AM**

Given the fact that at the extraordinary general meeting of shareholders of the Company of 27 April 2017 the required attendance quorum was not reached in respect of item 10 on the agenda of that shareholders meeting, the shareholders, the holders of warrants, the holders of convertible bonds, the Directors and the Statutory Auditor are hereby invited to a second extraordinary general shareholders meeting of the Company, which will be held on 15 May 2017 at 11:00 CET at the registered offices of the Company (the “**General Meeting**”) with the following agenda, containing motions to vote:

1. Modification of Article 27 of the Articles of Association regarding the representation of the Company in deeds and acts which fall within the competence of the Executive Committee.

The Board proposes to modify Article 27 of the Articles of Association so that in the area of competence of the Executive Committee the Company can always be represented by three of its members instead of the majority of its members. Furthermore, certain additions were made, given the existence of the Executive Committee.

The text of Article 27 of the Articles of Association will be modified as follows:

The Company may be represented for all instruments, whether or not before the courts, including those in which a public or ministerial official intervenes, without prejudice to the general representation power of the board of directors acting as a collegiate body, by:

- two directors acting jointly; or
- in the areas of competence of the executive committee, by **three** of its members, or by a special proxy (who may or may not be a member of the executive committee); or
- within the limits of the daily management, by a person or the persons to whom such management has been delegated, acting alone, unless the board of directors has decided that such persons should act as a collegiate body or jointly.

Such signatories do not need to present a prior decision of the board of directors or, as the case may be, of the executive committee vis-à-vis third parties.

The company is also validly bound by special proxyholders within the limits of their mandate. When the company is appointed as director, manager, member of the executive committee or liquidator of another company, it appoints amongst its shareholders, directors, members of the executive committee or employees a permanent representative who shall be charged with the performance of the mandate in the name and for the account of the company.

2. Power of attorney to notary Kim Lagae, notary in Brussels (Koningsstraat 55 bus 4) to (i) coordinate the Articles of Association and to include all necessary modifications and to leave out obsolete provisions (ii) to sign the modified versions of the Articles of Association and to deposit such versions at the commercial court and (iii) to satisfy all other necessary formalities in connection with the deposit and publication of the above decisions.

The Board of Directors proposes to approve the Power of attorney to notary Kim Lagae, notary in Brussels (Koningsstraat 55 bus 4) to (i) coordinate the Articles of Association and to include all necessary modifications and to leave out obsolete provisions (ii) to sign the modified versions of the Articles of Association and to deposit such versions at the commercial court and (iii) to satisfy all other necessary formalities in connection with the deposit and publication of the above decisions.

Majority requirements

The proposed decision under item 1 of the above agenda will be adopted if it is approved by a majority of 75% of the votes validly cast by the shareholders. The proposed decision under item 2 of the agenda will be adopted if it is approved by a simple majority of the votes validly cast. No attendance quorum applies for the items on the agenda set out above.

Legal information

1. Admittance procedure and exercise of voting rights

In accordance with article 536, § 2 of the Belgian Companies Code (“**BCC**”), shareholders are only allowed to participate in the General Meeting and exercise their voting rights if the following two conditions are fulfilled:

1. A shareholder can only participate in the General Meeting and exercise voting rights only by virtue of the strict **registration** of the shares in the name of the shareholder on the fourteenth day before the General Meeting at 24:00hrs (CET) (i.e. **1 May 2017**, at 24:00h CET, the “**Registration Date**”), either by registration in the shareholder’s register of the Company, or by registration into the accounts of a recognised acountholder or clearing

agency, irrespective of the number of shares the shareholders own on the day of the General Meeting. Only persons who are shareholders on the Registration Date, are entitled to participate and to vote in the General Meeting.

2. On **9 May 2017** at the latest, shareholders must explicitly confirm to the Company their presence at the General Meeting as follows:

a) For holders of dematerialized shares who wish to participate in the General Meeting: the shareholder presents him/herself no later than the sixth day preceding the date of the General Meeting, i.e. no later than **9 May 2017** in one of the branches of KBC Bank NV, with a certificate of dematerialized shares issued by the relevant account holder or settlement institution which reflects the number of dematerialized shares on his / her account on record on the registration date and with which he/she wishes to participate in the General Meeting. KBC Bank nv, will inform Ablynx nv hereof.

b) For shareholders who wish to attend the General Meeting in person: the shareholder informs the Company via the e-mail address mentioned in this notice of the General Meeting (shareholdersmeeting@ablynx.com) or the person appointed by the Company for this purpose (KBC Bank nv) at the latest on the sixth day before the General Meeting that he/she wishes to participate in the General Meeting, i.e. **at the latest on 9 May 2017**.

c) For shareholders who wish to be represented in the General Meeting by means of a proxy: by means of a written notification and duly signed proxy form (this form can be downloaded from the Company's website) to the Company. This notification can be made by e-mail via the e-mail address mentioned in this notice of the General Meeting (shareholdersmeeting@ablynx.com) or to the person appointed by the Company for this purpose (KBC Bank nv). The Company must receive the proxy at the latest on the sixth day before the General Meeting, i.e. **at the latest on 9 May 2017**.

The proxy form, which is sent to the Company with regard to a certain meeting, is valid for the consecutive meetings with the same agenda, which are convened. Every holder of dematerialized securities who would like to be represented, needs to satisfy the admission requirements as set out under *littera a)* above, even if this representation would be on the basis of a power of attorney already given for the first general meeting of 27 April, 2017.

d) For shareholders who would like to vote by letter: by means of the form for the vote by letter (this form can be downloaded from the Company's website). The Company must receive this form duly filled out and signed at the latest on the sixth day before the date of the General Meeting, i.e. **at the latest on 9 May 2017**.

The form for the vote by letter, which is sent to the Company with regard to a certain meeting, is valid for the consecutive meetings, which are convened with the same agenda. Every holder of dematerialized shares who would wish to vote by letter, needs to satisfy the admission requirements as set out under *littera a)* above.

2. Shareholders' rights pursuant to article 540 BCC

The shareholders can ask questions in writing to the Directors and/or Statutory Auditor of the Company, which will be answered during the meeting by, as the case may be, the Directors or the Statutory Auditor in accordance with article 540 BCC. The provisions of article 540 BCC are made available to the shareholders on the Company's website (in accordance with article 533bis, §1, 3°, (a) BCC).

These written questions must be sent by e-mail to the Company on the e-mail address mentioned in the notice of the General Meeting. The Company accepts written questions as from **27 April 2017** and must have received them at the latest on the sixth day prior to the General Meeting, i.e. **at the latest by 9 May 2017**.

3. Documents available to the shareholders in accordance with article 535 BCC

The following documents are available on the Company's website as from **27 April 2017**, and as from same date a copy of these documents can be obtained for free at the registered offices of the Company:

- the documents, which will be submitted to the General Meeting;
- the agenda of the General Meeting, which also contains a proposal of decision or a comment of the Board of Directors; and
- the forms, which can be used for the voting by proxy and the voting by letter.

4. Website of the Company and contact details

Website: <http://www.ablynx.com/>
Tel.: +32 9 262 00 00
Fax: +32 9 262 00 03
E-mail: shareholdersmeeting@ablynx.com

The Board of Directors