



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 SPECIAL GENERAL SHAREHOLDERS MEETING
OF THE COMPANY OF 18 AUGUST 2017 AT 11AM**

The shareholders, the holders of warrants, the holders of convertible bonds, the Directors and the Statutory Auditor are hereby invited to the Special General Shareholders Meeting of the Company, which will be held on 18 August 2017 at 11:00 am CET at the registered offices of the Company (the “**General Shareholders Meeting**”), with the following agenda containing the motions to vote:

Agenda

1. Appointment of BVBA Hilde Windels represented by its permanent representative Mrs. Hilde Windels as independent Director within the meaning of article 526^{ter} of the Belgian Companies Code (“**BCC**”). The relevant Director has confirmed to the Company that she meets the requirements under article 526^{ter} BCC. A short resume of the concerned Director can be found underneath:

Mrs. Windels is currently CEO *ad interim* of Biocartis NV and a member of the Board of Biocartis NV, Biocartis Group NV, Erytech Pharma SA and Vlaams Instituut voor Biotechnologie (VIB). She has approximately 20 years of experience in the biotechnology field with a track record of building and structuring organisations, private fundraising, M&A, capital markets and business and corporate strategy. Mrs. Windels served as CFO for Biocartis NV from 2011 until she became Deputy CEO in 2015. From 2009 to 2011, she worked as an independent CFO for several private biotech companies. From 1999 to 2008, Mrs. Windels was CFO and a board member of Devgen NV.

Mrs. Windels holds a Masters in Economics (commercial engineer) from the University of Leuven, Belgium.

Determination of the remuneration of the member of the Board of Directors to be appointed.

The Board of Directors proposes, in accordance with the proposal of the Remuneration and Nomination Committee, to appoint BVBA Hilde Windels represented by its permanent

representative Mrs. Hilde Windels as independent Director within the meaning of article 526ter of the Belgian Companies Code (“BCC”) for a period of four years, her mandate ending immediately after the Annual General Meeting of 2021.

The Board also proposes to determine her annual remuneration(s) in accordance with the decision of the General Meeting of Shareholders of 28 April 2016.

2. Power of attorney to any Director, acting alone, with the authority of substitution, to fulfill the necessary formalities with respect to the “Crossroads Bank for Enterprises”, the “Enterprise Counter” and the VAT, if necessary.

The Board of Directors proposes to approve the power of attorney to any Director, acting alone, with the authority of substitution, to fulfill the necessary formalities with respect to the “Crossroads Bank for Enterprises”, the “Enterprise Counter” and the VAT, if necessary.

Quorum and majority requirements

No attendance quorum is required for deliberation and voting on the items of the above agenda. The proposed decisions under these agenda items can be resolved upon by a simple majority of the votes validly cast.

Legal information

1. Admittance procedure and exercise of voting rights

In accordance with article 536, § 2 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. **4 August 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 **12 August 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 **12 August 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 12 August 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 12 August 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.
- 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 12 August 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 533ter BCC

Pursuant to article 533ter BCC, one or more shareholders who together hold at least 3% of the share capital of the Company, can put forward items to be discussed for the agenda of the General Meeting and submit resolution proposals with regard to the items listed or to be listed on the agenda. The procedure of article 533ter Belgian Company Code is available for shareholders on

the Company's website (in accordance with article 533bis, §1, 3°, (a) of the Belgian Company Code).

The Company must receive these requests for items on the agenda at the latest on the twenty-second day before the General Meeting, i.e. **27 July 2017** at the latest. They can be sent to the Company by e-mail on the e-mail address provided in the notice.

If the Company receives the above-mentioned requests for items on the agenda, it will publish an updated agenda on its website, as well as an updated proxy form and form to vote by letter. These documents will be published **at the latest on 3 August 2017**.

3. 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 Belgian Company Code. The procedure of article 540 Belgian Company Code is available for the shareholders on the Company's website (in accordance with article 533bis, §1, 3°, (a) Belgian Company Code).

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 **19 July 2017** and must have received them at the latest on the sixth day prior to the General Meeting, i.e. **at the latest by 12 August 2017**.

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

The following documents are available on the Company's website as from **19 July 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.

5. 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