

**TRANSLATION FOR INFORMATION PURPOSES ONLY  
PLEASE USE FRENCH VERSION**

**PROXY FORM**

*Any shareholder wishing to be represented at the annual general meeting to be held on 28 May 2015 at 4.00 pm with the agenda set out below must use the present proxy form in French. Any other proxy form will not be accepted.*

*The signed proxy form must be sent to the Company by **22 May 2015** at 5.00 pm at the latest. This form may be communicated to the company by mail marked for the attention of Bone Therapeutics, Madame Valérie Roels, rue Auguste Piccard 37, 6041 Gosselies, by email to [valerie.roels@bonetherapeutics.com](mailto:valerie.roels@bonetherapeutics.com), or by fax to +32 2 529 59 93.*

*It is important to note that the undersigned shareholder must also comply with the registration formalities set out in the convening notice.*

*Moreover, the designation of a proxy holder must comply with applicable Belgian legislation, in particular with regard to conflicts of interest.*

**The undersigned :**

*name:* \_\_\_\_\_

*address:* \_\_\_\_\_

*[represented pursuant to its articles of association by* \_\_\_\_\_  
*holder of :*

\_\_\_\_\_ *shares of the company :*

*corporate name :* BONE THERAPEUTICS SA

*registered office :* 6041-Gosselies, Rue Auguste Piccard 37

**Hereby appoints as special proxy holder:**

Mister/Miss \_\_\_\_\_

To whom it grants all powers necessary for representing him/her at the annual general meeting of Bone Therapeutics, that will be held on **28 May 2015 at 4.00 pm**, rue Auguste Piccard 37, 6041 Gosselies, with the following **agenda**:

1. Submission and discussion of the annual report of the board of directors in relation to the financial year ended 31 December 2014 and on the auditor's report in relation to the financial year ended 31 December 2014.
2. Deliberation on and approval of the remuneration report of the board of directors, as explained by the

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nomination and remuneration committee, and as included in the annual report.

*Proposed resolution: The general meeting decides to approve the remuneration report of the board of directors, as explained by the nomination and remuneration committee and as included in the annual report.*

For                       Against                       Abstention

3. Deliberation on and approval of the annual accounts in relation to the financial year ended 31 December 2014 and the allocation of the results as proposed by the board of directors in its annual report.

*Proposed resolution: The general meeting decides to approve the annual accounts in relation to the financial year ended 31 December 2014 and the allocation of the results as proposed by the board of directors in its annual report.*

For                       Against                       Abstention

4. Discharge to be granted to the directors.

*Proposed resolution: The general meeting decides to grant discharge to the following directors for the exercise of their mandates during the financial year ended 31 December 2014:*

- *Michel Helbig de Balzac, president;*
- *Enrico Bastianelli SPRL, represented by its permanent representative Enrico Bastianelli;*
- *Wim Goemaere BVBA, represented by its permanent representative Wim Goemaere;*
- *Jacques Reymann;*
- *Jean-Jacques Verdickt/SPRL JJ. Verdickt;*
- *Jacques Zucker;*
- *Olivier Belenger;*
- *Chris Buyse;*
- *Samanda SA, represented by its permanent representative Philippe Degive.*

For                       Against                       Abstention

5. Discharge to be granted to the auditor.

*Proposed resolution: The general meeting decides to grant discharge to the auditor, Deloitte Réviseurs d'Entreprises SCCRL, a civil company incorporated under Belgian law, in the form of a cooperative company with limited liability having its registered office at Berkenlaan 8B, 1831 Diegem, Belgium, represented by Ms Julie Delforge, for the exercise of its mandate during the financial year ended on 31 December 2014.*

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For                       Against                       Abstention

6. Powers.

*Proposed resolution: The general meeting decides to grant special powers of attorney to Wim Goemaere and Valérie Roels, with the right to act individually on behalf of the Company and with right of substitution to exercise, execute and sign all documents, instruments, formalities and steps and to give the instructions that are necessary or useful for carrying out the abovementioned decisions, including but not limited to, the filing of the annual accounts and the consolidated annual accounts for the year ended 31 December 2014, the annual reports and the auditors' reports annexed thereto, with the Belgian National Bank, as well as the completion of the necessary publication formalities.*

For                       Against                       Abstention

*In case no voting instructions have been given, the undersigned shareholder is deemed to accept the proposed resolutions.*

*If, pursuant to article 533ter of the Belgian Company Code, new items are added to the agenda and/or new resolutions' proposals are presented, and the undersigned shareholder did not give any new instructions concerning the new agenda, the proxy holder will abstain from voting on these new items on the agenda or on the new decisions' proposals.*

**As a consequence:**

The proxy holder shall:

- participate in the meeting and, as the case may be, vote in favour of its postponement;
- attend any other meeting with the same agenda if the first meeting may not validly deliberate, has been postponed, or has not been validly convened;
- take part in all deliberations and vote, amend, or reject, in name of the undersigned, any proposition in relation to the agenda; and
- to this end, make and execute all acts, minutes and items, registers, take up residence, substitute and generally undertake any action that is necessary or useful.

**[PLEASE SIGN AND DATE THE FRENCH VERSION OF THE PROXY]**