

**BONE THERAPEUTICS
PUBLIC LIMITED COMPANY
HAVING MADE A PUBLIC OFFERING
Rue Auguste Piccard 37
6041 Gosselies
RPM Charleroi
VAT : 0882.015.654**

(the "Company")

**INVITATION TO THE EXTRAORDINARY
SHAREHOLDERS' MEETING HELD ON 8 FEBRUARY 2021**

The board of directors of the Company has the honor to convene the shareholders, the holders of warrants and convertible bonds of Bone Therapeutics to the extraordinary general meeting to be held before a notary public on **8 February 2021** at 10:00 a.m., rue Auguste Piccard 37, 6041 Gosselies, France, with the agenda set forth below.

If the quorum is not reached at this extraordinary general meeting, a second extraordinary general meeting will be convened and held on **26 February 2021** from 10:00 a.m., rue Auguste Piccard 37, 6041 Gosselies.

AGENDA

1. Reduction of share premiums and subscribed capital to offset losses incurred and amendment of Article 5 of the Articles of Association

Motion for resolution:

The general meeting resolves to reduce the issue premiums that are fiscally equivalent to the Company's paid-up capital and the Company's subscribed capital, without cancellation of the shares, in the manner described below, up to a maximum amount of € 15,500,000 by offsetting the Company's losses carried forward as determined by the board of directors prior to the completion of the capital reduction:

(i) reduction of the share premium from €10,897,644.66 to €0.00, which shall be treated as paid-up capital of the Company for tax purposes; and

(ii) reduction of the Company's subscribed capital by an amount to be determined on the basis of the Company's losses carried forward as recognized prior to the completion of the capital reduction from €8,414,913.01 to an amount between €3,500,000 and €5,000,000.

The general meeting acknowledges and requests the Notary Public to duly record the effective realization of the reduction of the share premium and the Company's subscribed capital as set forth above.

Consequently, the general meeting decides to amend Article 5 of the Articles of Association in order to bring it into line with the decisions to be taken.

2. Powers for the formalities of publication of the present resolutions.

Motion for resolution:

The general meeting confers on the undersigned notary public all powers for the purpose of drawing up, executing and signing all documents, instruments, steps and formalities and for the purpose of giving all necessary or useful instructions in order to execute the aforementioned decisions as well as carrying out the necessary publication formalities. In addition, the meeting also grants the undersigned notary public full powers for the purpose of coordinating the Company's articles of association following the decisions taken.

The general meeting further resolves to confer on Mr. Jean-Luc Vandebroek and Mrs. Valérie Roels, each of whom may act alone, the power to carry out all formalities at the one-stop-shops for companies in order to register/modify data with the Crossroads Bank for Enterprises and, if necessary, with the Administration for Value Added Tax.

Quorum

In accordance with the Companies and Associations Code, a quorum of at least 50% of the Company's shares must be present or represented at the Extraordinary General Meeting. If this quorum is not reached, a second extraordinary general meeting will be convened with the same agenda items and there will be no particular quorum requirement for this second meeting.

Voting and majority

Subject to the applicable legal provisions, each share will give the right to one vote. In accordance with article 7:135 of the Companies and Associations Code, the holders of warrants and (convertible) bonds are entitled to attend the extraordinary general meeting, but only in an advisory capacity.

In accordance with applicable law, the proposed resolution referred to in item 1 of the above-mentioned agenda will be adopted if it is approved by a majority of 75% of the votes validly cast by the shareholders. The proposed resolution referred to in item 2 of the agenda will be adopted by a simple majority of the votes.

PARTICIPATION IN THE MEETING

Covid-19 measurements

Due to the security measures imposed by the Belgian government in the context of the fight against Covid-19, which prohibit the physical presence of shareholders at a general meeting, Bone Therapeutics has decided to impose voting exclusively through written proxies, in accordance with Article 6 of Royal Decree No. 4 of 9 April 2020. Only shareholders who have communicated their proxy form in the manner set out below will be entitled to vote at this extraordinary general meeting.

Bone Therapeutics will also offer its shareholders and holders of subscription rights the opportunity to participate in the general meeting by conference call. The terms and conditions of telephone access will be communicated at a later date on the Company's website (www.bonetherapeutics.com).

Admission requirements

Holders of securities issued by the Company who wish to participate in the Extraordinary General Meeting of shareholders of the Company should take into account the formalities and procedures described below.

The Board of Directors of the Company wishes to point out that only those persons who have fulfilled the two conditions mentioned below will be entitled to participate and vote at the Extraordinary General Meeting of Shareholders.

1. Registration of shares

The right to participate in the Extraordinary Shareholders' Meeting and to exercise voting rights is subject to the shares being registered in the name of the shareholder on **25 January 2021**, at midnight (Belgian time) (the "**Record Date**"). This registration is established:

- for **registered shares**: by entry in the Company's share register on the date of registration;
- for **dematerialized shares**: by a book entry, with a settlement institution or an authorized account holder. The approved account holder or the settlement institution shall deliver to the shareholder a certificate certifying the number of dematerialized shares registered in the name of the shareholder in its accounts on the registration date.

2. Notification

Shareholders wishing to vote at this meeting must be represented by proxy.

Shareholders must notify the Company of their intention to participate in the Extraordinary General Meeting of Shareholders and the number of shares for which they intend to exercise their voting rights by **2 February 2021** at the latest. The certificate, if any, issued by the liquidation body or the approved account holder must be attached to this notification. The notification must be made by e-mail to generalassembly@bonetherapeutics.com, by fax to +32 71 12 10 01 or by letter to the attention of Bone Therapeutics, Mrs. Valérie Roels, rue Auguste Piccard 37, 6041 Gosselies.

The holders of warrants and convertible bonds are entitled to attend the extraordinary general meeting of shareholders, subject to compliance with the admission criteria for shareholders.

The right to place items on the agenda and to submit proposals for decisions

In accordance with article 7:130 of the Companies and Associations Code, one or more shareholders who together hold at least 3% of the share capital may request the inclusion of matters to be dealt with on the agenda of the extraordinary general meeting of shareholders, as well as submit proposals for resolutions regarding matters to be dealt with that have been included or are to be included on the agenda.

Subjects to be included on the agenda and/or proposed decisions must be sent to the Company no later than **18 January 2021** by e-mail to generalassembly@bonetherapeutics.com, by fax to +32 71 12 10 01 or by letter to the attention of Bone Therapeutics, Mrs. Valérie Roels, rue Auguste Piccard 37, 6041 Gosselies.

The Company will acknowledge receipt of requests made by e-mail, fax or mail to the address indicated by the shareholder within 48 hours of receipt. The revised agenda will be published no later than **24 January 2021** (on the Company's website at www.bonetherapeutics.com, in the Belgian Official Gazette and in the press).

Further information on the above-mentioned rights and their exercise is available on the Company's website (www.bonetherapeutics.com).

Right to ask questions

Shareholders have the right to ask questions in writing to the directors and/or the statutory auditor prior to the extraordinary general meeting of shareholders. Such questions may be submitted prior to the extraordinary general shareholders' meeting by e-mail to generalassembly@bonetherapeutics.com, by fax to +32 71 12 10 01 or by letter to the attention of Bone Therapeutics, Mrs. Valérie Roels, rue Auguste Piccard 37, 6041 Gosselies. They must reach the Company no later than 10:00 a.m. (Belgian time) on **2 February 2021**.

Further information on the aforementioned right and its exercise is available on the Company's website (www.bonetherapeutics.com).

Proxies

Any shareholder may be represented at the Extraordinary General Meeting of Shareholders by a proxy.

Shareholders who wish to be represented must appoint a proxy using the proxy form established by the Board of Directors. The proxy form can also be obtained on the Company's website (www.bonetherapeutics.com), at the Company's registered office or by e-mail at generalassembly@bonetherapeutics.com.

The original of this signed paper form must be received by the Company no later than 10:00 a.m. (Belgian time) on **2 February 2021**. This form may be sent to the Company by e-mail to generalassembly@bonetherapeutics.com, by fax to +32 71 12 10 01 or by letter to the attention of Bone Therapeutics, Mrs. Valérie Roels, rue Auguste Piccard 37, 6041 Gosselies.

Shareholders wishing to be represented must comply with the registration and confirmation procedure described above. Shareholders are invited to follow the instructions on the proxy form in order to be validly represented at the Extraordinary Shareholders' Meeting.

Available documents

All the documents concerning the Extraordinary Shareholders' Meeting that the law requires to be made available to shareholders will be available on the Company's website (www.bonetherapeutics.com) as of **8 February 2021**. The Company undertakes to make available to the shareholders the last closed balance of accounts which will include the exact amount of the loss to be allocated to capital and share premium as of **23 January 2021**, which corresponds to the later date of the publication of the Business Outlook for Q4 2020.

From the same date, shareholders will be able to consult these documents on business days and during normal business hours at the Company's registered office and/or, upon production of their shares, obtain copies of these documents free of charge.

Requests for copies, free of charge, may also be sent by e-mail to generalassembly@bonetherapeutics.com, by fax to +32 71 12 10 01 or by letter to the attention of Bone Therapeutics, Mrs. Valérie Roels, rue Auguste Piccard 37, 6041 Gosselies.

The Board of Directors