

**BONE THERAPEUTICS
PUBLIC LIMITED COMPANY**

**Rue Auguste Piccard 37
6041 Gosselies
RPM Hainaut, Division Charleroi
VAT: BE0882.015.654**

(the "Company")

**INVITATION TO THE EXTRAORDINARY
SHAREHOLDERS' MEETING HELD ON 26 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 **26 February 2021** at 10:00 a.m., rue Auguste Piccard 37, 6041 Gosselies, with the agenda set forth below.

This second extraordinary general shareholders' meeting will decide on all the items on the agenda below considering that they are closely linked and that the quorum was not reached at the first extraordinary general shareholders' meeting which was to be held on 8 February 2021, as noted in a notarial deed of the same day.

It is envisaged that the measures imposed by the Belgian government to deal with the Covid-19 pandemic, such as the obligation to guarantee a distance of 1.5 meters between each person and the limitation of the number of people who can gather, will still be in force on 26 February 2021, the date of the Company's extraordinary general meeting. These measures are in the interest of the health of the holders of securities, as well as of the Company's employees and other persons responsible for organizing the extraordinary general meeting. It is also not excluded that the Belgian government may again impose additional measures.

In view of the above, the Company strongly recommends that shareholders, holders of subscription rights and holders of convertible bonds who wish to participate in the extraordinary shareholders' meeting make use of the right to vote by proxy and, therefore, not to be present in person at the meeting. The Company will grant access to the meeting to shareholders, holders of subscription rights and convertible bonds, proxy holders and other persons only to the extent permitted in light of the measures taken or to be taken by the authorities as applicable on the date of the meeting and always taking into account the recommendations of the authorities and safety and health considerations.

Depending on the evolution of the health situation and the applicable rules in the coming weeks, the Company may communicate further regarding the participation and organization of the extraordinary shareholders' meeting on the Company's website (www.bonetherapeutics.com). In addition, it is recommended that holders of securities who wish to exercise their right to ask questions regarding the items on the agenda of the extraordinary shareholders' meeting do so in writing. The terms and conditions of the above-mentioned means of participation in the Extraordinary Shareholders' Meeting are set out in this notice of meeting and in the proxy voting form.

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

There will be no applicable attendance quorum at this second extraordinary general shareholders' meeting, in accordance with article 7:153, al. 3 of the Belgian Code of Companies and Associations.

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

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 **11 February 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 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 **20 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.

Participants are invited to arrive on 26 February 2021 from 9:45 am to allow for efficient registration procedures. However, in view of the measures imposed by the Belgian government to deal with the Covid-19 pandemic, such as the obligation to guarantee a distance of 1.5 meters between each person and the limitation of the number of people who may gather, the Company strongly recommends that shareholders, holders of subscription rights and convertible bonds who wish to participate in the Extraordinary General Meeting make use of the proxy voting right and, therefore, not to be present in person at the meeting.

Right to ask questions

The shareholders have the right to ask questions to the directors and/or the auditor regarding the items on the agenda of the extraordinary general meeting. The questions may be asked orally during the extraordinary general meeting or in writing prior to the extraordinary general meeting of shareholders. The written questions should 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. They must reach the Company no later than 17:00. (Belgian time) on **20 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 use the proxy form established by the Board of Directors. The proxy form can 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 proxy form may be signed by hand or electronically via an electronic signature platform (e.g. DocuSign or Adobe eSign) recognized in the European Union as a trusted service provider in accordance with Regulation (EU) No. 910/2014 of the European Parliament and of the Council of July 23, 2014 on electronic identification and trusted services for electronic transactions in the internal market and repealing Directive 1999/93/EC.

Signed proxy forms must be received by the Company no later than 10:00 a.m. (Belgian time) on **20 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 **9 February 2021**.

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