

**Minutes of the
Extra-ordinary General Meeting of Shareholders ("EGM") of
ESPERITE N.V. (the "Company")**

held Wednesday 23 December 2015 at 14:00 hours CET at Hotel NH Amsterdam Barbizon
Palace, Prins Hendrikkade, 59-72, 1012 AD, Amsterdam, the Netherlands

1. Opening and announcements

The Chairman – Mr. Gert-Jan van der Marel – welcomes the shareholders which are present or represented at this general meeting.

The Chairman explains that, as the Articles of Association stipulate that the Chairman of the Board of Directors acts as chairman at general meetings, he shall chair this meeting. The Chairman informs whether anyone has any objections thereto and observes that there are none.

The Chairman opens the meeting at 14.07 hours.

The Chairman makes the following announcements:

- The shareholders have been given notice of the general meeting by means of a notice published on the Company's website, www.esperite.com.
- Because notice of the meeting has been given in accordance with the Articles of Association, valid resolutions can be adopted on the subjects set out in the agenda included in the notice. Copies of the agenda have been made available to the attendees upon admittance to the meeting.
- The documents for the meeting have been available for inspection at the Company's offices. These documents have also been available on the Company's website by way of download from www.esperite.com.
- Mr. Oscar Hoefnagels, civil-law notary (*notaris*) of the law firm Simmons & Simmons LLP, will prepare the minutes of the meeting.
- According to the attendance list, holders of **3,006,975 ordinary shares** are attending or represented at the EGM. Consequently, together a nominal share capital of **EUR 300,697.50** is represented constituting a total of **29.44%** of the Company's issued share capital. A total of **3,006,975** votes can be cast.
- Voting shall be done by a raise of the voting cards that shareholders have received on entry of the meeting. The number on the card corresponds with the shareholder's registration number, and by means of this number, the notary knows how many votes each of shareholder is exercising.
- In relation to voting items, shareholders can vote in favour or against. Shareholders can also abstain their vote. Blank votes, invalid votes and abstentions shall be considered as not having cast, but shall be counted to a quorum.

2. Approval Minutes of the Annual General Meeting of Shareholders of 17 June 2015

According to article 19.5 of the Articles of Association the minutes of the Annual General Meeting of Shareholders of 17 June 2015 need approval by the present meeting. Copies of

the minutes have been made available to the attendees upon admittance to the meeting. The minutes have also been available for inspection at the office of the Company and on its website www.esperite.com.

The Chairman asks whether there are any comments or questions in relation to the minutes of the Annual General Meeting of Shareholders of 17 June 2015 and observes that there are none.

The meeting is requested to vote on the approval of the minutes of the Annual General Meeting of Shareholders of 17 June 2015.

The voting results are recorded by the notary and are as follows:

# votes cast	% votes cast ⁽¹⁾	For	Against	Abstain	Result
2,634,028	25.79%	2,634,028	-	372,947	Adopted

⁽¹⁾ Percentage of the issued share capital as at the registration date of the meeting, being 10,214,302 shares and 31 sub-shares, each share carrying one voting right and thus collectively representing 10,214,308 voting rights.

It is established and recorded that the general meeting has approved the minutes of the Annual General Meeting of Shareholders of 17 June 2015.

The Chairman moves to the next agenda item.

3. Approval of the Esperite Share Option Scheme and delegation to the Board of Directors of the power to grant options and issue shares pursuant to the Esperite Share Option Scheme and of the power to restrict or exclude the pre-emptive rights in connection with such option grants or share issuances

The Chairman states that the Board of Directors wishes to establish a new share option scheme – the Esperite Share Option Scheme – pursuant to which options for Esperite N.V. shares can be granted to eligible officers, employees and other qualifying persons. A term sheet that sets out the main characteristics of the Esperite Share Option Scheme is annexed to the explanatory notes to the agenda of the meeting.

The Esperite Share Option Scheme has a term until 31 December 2017. Its objectives are retention, attraction of new hires and aligning employees' and shareholders' interests with the long-term success of the company. The number of shares in respect of which options may be granted under the Esperite Share Option Scheme on any grant date when added to (a) the number of shares comprised in outstanding options granted pursuant to the Esperite Share Option Scheme and (b) the number of shares which have been issued on the exercise of options that have been granted pursuant to the Esperite Share Option Scheme, shall not exceed 15% of the number of ordinary shares in issue immediately prior to such grant date. The number of options that may be granted to the Chief Executive Officer (CEO) pursuant to the Esperite Share Option Plan shall not exceed 20% of total number of options that can be granted pursuant to the Esperite Share Option Scheme. Subject to the condition for such entitlement being satisfied, the CEO's entitlement to options in relation to 2015 as previously approved by the shareholders meeting regards 75,000 options. The number of options that may be granted to any other participant in the Esperite Share Option Plan shall not exceed 10% of total number of options that can be granted pursuant to the Esperite Share Option Scheme.

At the Chairman's request, finance director Henk Hakvoort gives a short presentation on the Esperite Share Option Scheme. The presentation shall be made available on the company's website.

Following Mr. Hakvoort's presentation, the Chairman further states that:

- the EGM is proposed to approve the Esperite Share Option Scheme – including the number of options that can be granted thereunder – and to delegate to the Board of Directors the power to grant options and issue shares pursuant to the Esperite Share Option Scheme and the power to restrict or exclude the pre-emptive rights in connection with such option grants or share issuances; and
- in relation to the grant of options to the CEO and other Executive Directors, if applicable, the proposal that the EGM is requested to approve regards a proposal in the meaning of section 14.4 of the Company's articles of association and section 2:135 (5) of the Dutch Civil Code.

The Chairman asks if there are comments or questions in relation to the proposed Esperite Share Option Scheme.

It is asked how many employees are approximately eligible to participate in the plan. Mr. Hakvoort indicates that the company currently has about 200 employees. Of those, about 150 are in service for at least a year, which – subject to certain exceptions - is the prime requirement for participation. The Chairman adds that the company used to have an option plan, but that under the previous plan, options were only granted to senior management. The Esperite Share Option Scheme has a much broader scope.

It is subsequently asked what the grant date of options will be. Mr. Hakvoort indicates that as long as not done within a closed period, the plan documentation does not restrict the granting of options to a specific moment. That having been said, he expects that generally options shall be granted in Q1, after the publication of the full year results. The scheme is flexible, however, and also allows for the grant of options at a different moment.

Mr. Loman asks how the scheme is divided over the various departments and disciplines within the organisation, e.g. R&D, marketing & sales etc. By differentiating in allocation, it is possible to steer - e.g. if the Company wants to focus on sales it can decide to allocate more options to the sales team. Mr. Amar responds that the business is based on team play. Everybody must be in principle equally motivated and interested. Moreover, all employees should get the opportunity to grow. Also, within Esperite there is quite a lot of movements between the various departments and each of the departments is important. Whether it is R&D, IT, marketing etc., all need to be aligned and everybody needs to be part of the Company. The sales team is incentivised by a bonus scheme already so they don't need to be steered additionally by options. Consequently, option grants will be primarily based on a participant's level or position, and not on the department that he or she is in.

Mr. Loman subsequently asks whether the scheme is primarily aimed at retention or at attraction of new hires. Mr. Amar responds that it is actually both. Options should be considered a recognition on top of salary. Esperite is keen on retaining the talent that it is attracting, and it needs to be able to attract new people because of the growth of the business.

Mr. Loman indicates that he is happy to see that Mr. Amar takes care of his team, but mentions that an option scheme can also be used to steer the business' growth, to steer on

key performance indicators which for a shareholder also make sense. For instance, to connect the scheme to the Company's growth, which is good for shareholders. Mr. Amar answers that the scheme is not primarily designed to steer on growth. But obviously, all participants need to meet their targets etc.

Mr. Verhagen asks what the turnaround rate of the Company's personnel has been in 2015. Mr. Amar responds that 2015 was an abnormal year, in the sense that the Company's structure was changed materially, with a reorganisation of the stem cell business and the building of Genoma. Mr. Van der Marel adds that also the shift of the Company's centre of gravity from Belgium to Geneva also led to personal changes. It is consequently impossible to give a sensible number of the 2015 turnaround.

Mr. Visser asks whether the Company succeeds in keeping the right people and whether it is happy with its current work force. Mr. Amar responds that indeed the Company is happy with its current personnel. Sometimes it is difficult to keep the good people because of relatively conservative pay. Also from that perspective, the Esperite Share Option Scheme is important.

Mr. Schuringa mentions that he supports the reasons behind the Esperite Share Option Scheme. He asks whether there is a certain retention period for options to vest. Mr. Hakvoort responds that an employee should in principle stay employed for three years from the grant date in order for options to vest.

The Chairman asks whether there are any further comments or questions in relation to the proposed Esperite Share Option Scheme and observes that there are none.

The meeting is requested to vote on the approval of the Esperite Share Option Scheme and on the related delegation to the Board of Directors of the power to grant options and issue shares pursuant to the Esperite Share Option Scheme and to restrict or exclude the pre-emptive rights in connection with such option grants or share issuances.

The voting results are recorded by the notary and are as follows:

# votes cast	% votes cast	For	Against	Abstain	Result
3,006,975	29.44%	2,634,028	372,947	-	Adopted

It is established and recorded that the general meeting has approved the Esperite Share Option Scheme and the delegation to the Board of Directors of the power to grant options and issue shares pursuant to the Esperite Share Option Scheme and to restrict or exclude the pre-emptive rights in connection with such option grants or share issuances.

The Chairman moves to the next agenda item.

4. Any other business

The Chairman informs whether there are any comments or questions.

Mr. Verhagen asks how the integration of Inkaryo is progressing. Mr. Amar informs that this is going very well. Inkaryo is operating totally integrated in the business, and has been involved in all Genoma tests that are being developed.

Mr. Verhagen subsequently asks whether the Company at a certain stage may also bring a drug to the market. Mr. Amar responds that Esperite is engaged in genetic testing, but not a pharma company.

Mr. Verhagen quotes the 3 November 2016 trading update which read that recently acquired patent on MSC-derived exosomes and ongoing R&D activities will produce tangible results in the short term and asks for an update. Mr. Amar mentions that the company is not into research and drug delivery, which normally has very long timelines, and can easily take 10 years of testing. Esperite's timelines are substantially shorter.

The Chairman moves to the next agenda item.

5. Closing

The Chairman closes the meeting at 14:55 hours CET and thanks all the attendees for their presence and participation.

Mr. Gert-Jan van der Marel
Chairman

Mr. Oscar Hoefnagels, civil law notary (*notaris*)
Secretary