



Unofficial English translation – For convenience purposes only

Biotalys NV

Buchtenstraat 11, 9051 Ghent

RPR 0508.931.185 (Ghent)

(the “**Company**”)

VOTING BY LETTER

EXTRAORDINARY GENERAL SHAREHOLDERS MEETING DATED 27 DECEMBER 2022

This is an unofficial English translation, for information purposes only. Please only sign and return the original Dutch version.

Dutch version to be delivered to Biotalys NV (the “**Company**”) at the latest on **21 December 2022**:

per mail at: Biotalys NV, Buchtenstraat 11, 9051 Ghent (Belgium) attention, Chairman of the Board of Directors

or per e-mail to: corporate@biotalys.com

The Undersigned,

Family Name	
First Name	
Address	
or (for legal entities),	
Name	
Legal entity type	

Address	
Legal Entities Registration number/VAT/similar	
Represented by (name, first name and capacity)	

Owner of the following number of shares issued by the Company:

Number of registered shares	
Number of dematerialised shares	

votes by letter in the following way in respect of the extra-ordinary shareholders meeting dated 27 December 2022.

My vote on each of the proposed resolutions is as follows: (please mark the appropriate boxes)

1. Special report of the Board in accordance with article 7:228 of the Belgian Code on Companies and Associations

Submission of the special report of the Board in accordance with Article 7:228 of the Belgian Code on Companies and Associations in relation to the proposal to continue the operations of the Company, as set out below in item 2 of the agenda of the extraordinary general shareholders meeting.

No vote required.

2. Deliberation and decision on the proposal of the Board of Directors to continue the operations of the Company

In accordance with Article 7:228 of the Belgian Code on Companies and Associations the extraordinary general shareholders meeting is to deliberate and resolve, as the case may be, on the dissolution of the Company and possibly on other measures announced in the agenda.

Measures that can safeguard the continuity of the Company

The Board of Directors believes that the measures that can safeguard the continuity of the Company are related to the possibility of continuing the Company's operations combined with obtaining additional financing through equity, grants, partnerships or other sources of financing.

In view of the progress that the Company has made during 2022 in respect of (i) the scale-up of the production of the active ingredient of Evoca™ thereby ensuring production efficiency to increase its market potential, (ii) the successful outcome of the feasibility study for Evoca™ whereby Novozymes obtained proof of concept for a new manufacturing process that offers potential significant cost of goods and scaling advantages, thereby broadening the commercial potential of Evoca™, (iii) the consistent well performance of Evoca™ in field trials in preparation for its planned U.S. market introduction, (iv) the earning of an entirely new resistance class for Evoca™ by the Fungicide Resistance Action Committee, (v) the initiation of the new fungicide program funded by the Gates Foundation to develop new biological solutions for cowpeas and other legumes, (vi) the strengthening of the Company's patent portfolio, (vii) the progress that has been made in other pipeline programs and (viii) the progress that the Company continues to make in the regulatory approval process for Evoca™ in the U.S., the Board of Directors believes that it is reasonable to expect further progress in the pipeline development and the regulatory approval process of Evoca™ and the development of existing partnerships or the entering into new partnerships during 2023. This progress should help build an attractive business case and thereby attract investors or industry players for collaborations that can support the Company's operations.

The Board of Directors therefore proposes to continue the Company's operations. For more information on the measures the Board of Directors proposes to take to address the financial situation of the Company, and its proposal to continue the operations of the Company, reference is also made to the special report of the Board of Directors referred to in item 1 of the agenda of the extraordinary general shareholders meeting.

Proposed resolution: The extraordinary general shareholders meeting resolves to approve the proposal set out in the special report of the Board of Directors, prepared in accordance with Article 7:228 of the Belgian Code of Companies and Associations, to continue the operations of the Company.

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3. Absorption of losses through a decrease of the issue premiums and share capital

The Board of Directors proposes to absorb in total EUR 58,966,826.06 of losses (being the total amount of carry-forward losses as per the non-consolidated statutory accounts of the Company for the period ended 31 December 2021) in the following manner:

- (a) an amount of EUR 37,656,747.71 through the reduction of the share capital in accordance with article 7:210 of the Belgian Code on Companies and Associations

bringing the share capital from EUR 82.204.665,05 to EUR 44,547,917.34 without reduction of the number of shares;

- (b) an amount of EUR 21,310,078.35 through the reduction of the issue premiums bringing the issue premiums from EUR 34,082,506.02 to EUR 12,772,427.67

Proposed resolution: The extraordinary general shareholders meeting resolves to absorb in total EUR 58,966,826.06 of losses (being the total amount of carry forward losses as per the non-consolidated statutory accounts of the Company for the period ended 31 December 2021) in the following manner:

(a) Reduction of share capital: reduction of the share capital in accordance with article 7:210 of the Belgian Code on Companies and Associations with an amount of EUR 37,656,747.71 bringing the share capital from EUR 82.204.665,05 (as per the articles of association of the Company following the latest amendment thereof dated 19 October 2022) to EUR 44,547,917.34.

(b) Reduction of issue premiums: reduction of the issue premiums with an amount of EUR 21,310,078.35 bringing the issue premiums from EUR 34,082,506.02 (as per the non-consolidated statutory accounts of the Company for the period ended 31 December 2021) to EUR 12,772,427.67

(c) No cancellation of existing shares: The aforementioned reduction of share capital shall occur without cancellation of existing shares of the Company and shall be borne by each of the existing shares in the same manner. The fractional value of each share shall be adjusted from (rounded) EUR 2.6561 to (rounded) EUR 1.4394 per share as a consequence of the aforementioned share capital reduction.

(e) Amendment of articles of association: Article 5 of the Company's articles of association will be amended to align it to the aforementioned reduction of share capital.

FOR	AGAINST	ABSTENTION
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In case of amendments to the agenda and proposed additional resolutions as mentioned in article 7:130 of the Code of Companies and Associations, the Company will publish an amended agenda with, as the case may be, additional agenda items and additional draft resolutions by **12 December 2022** at the latest. In addition, the Company shall make amended forms available for votes by mail. Votes by mail that reach the Company prior to the publication of an amended agenda remain valid for the agenda items to which the votes by mail apply, subject, however, to applicable law and the further clarifications set out on the voting form.

In accordance with the Code of Companies and Associations, a vote by letter regarding an agenda item for which a new proposed resolution was filed by a shareholder holding at least 3% of the shares, will not be taken into account.

In case of amendments to a proposed resolution or a new proposed resolution (insofar as legally possible during the general meeting) **(please tick the appropriate box)**:

- the Undersigned votes for the amended or new resolution
- the Undersigned votes against the amended or new resolution
- the Undersigned abstains from the vote on the amended or new resolution
- the following person is appointed as special proxy holder, with power of substitution, to vote in the name of the Undersigned on the amended or new resolution:

Mr./Mrs.

Absence of instructions on this form or to the proxy holder shall be tantamount to an instruction to vote for the amended or new resolution proposed by the Board of Directors.

Done at, on 2022.

Signature(s):.....