



BIOCARTIS GROUP NV

Public limited liability company (*naamloze vennootschap*)
Generaal de Wittelaan 11B, 2800 Mechelen, Belgium
Register of Legal Entities 0505.640.808 (Antwerp, division Mechelen)

CORPORATE GOVERNANCE CHARTER

Version: 22 May 2018

TABLE OF CONTENT

Introduction.....	4
1. General information.....	4
1.1. The Company	4
1.2. Group structure.....	4
1.3. Available information.....	4
2. Board of Directors	5
2.1. Governance structure.....	5
2.2. Role and responsibilities.....	5
2.3. Composition	6
2.4. Chairman	7
2.5. Independent directors	7
2.6. Corporate secretary.....	9
2.7. Third parties	9
2.8. Operation of the meetings	9
2.9. Remuneration of the directors	10
2.10. Indemnification and insurance of the directors	11
2.11. Right of information and inspection.....	11
2.12. Confidentiality	11
2.13. Conflicts of interest	11
2.14. Evaluation.....	12
2.15. Special committees.....	12
3. Audit committee	12
3.1. Role of the committee	12
3.2. Composition of the committee	13
3.3. Specific tasks of the committee.....	13
3.4. Operation of the committee.....	15
3.5. Access to information.....	16
3.6. Reporting to the board of directors.....	17
3.7. Evaluation.....	17
4. Remuneration and nomination committee.....	17
4.1. Role of the committee	17
4.2. Composition of the committee	17
4.3. Specific tasks of the committee.....	18
4.4. Operation of the committee.....	18
4.5. Access to information.....	19
4.6. Reporting to the board of directors.....	19
4.7. Specific guidelines	20
4.8. Evaluation.....	20
5. Executive management.....	20
5.1. Members of the executive management	20
5.2. Chief executive officer	20
5.3. Responsibilities of the executive management.....	20
5.4. Remuneration	21

5.5.	Conflicts of interest	22
6.	Shares and shareholders.....	22
6.1.	Overview shares and other securities	22
6.2.	Form of the shares	22
6.3.	Transferability of the shares	23
6.4.	Currency of the shares	23
6.5.	Voting rights attached to the shares.....	23
6.6.	General shareholders' meetings	23
6.7.	Notification of significant shareholdings	23
6.8.	Rules preventing market abuse.....	24
7.	Miscellaneous	24
7.1.	Changes to the Charter	24
7.2.	Priority	24
7.3.	Governing law	24

INTRODUCTION

This Corporate Governance Charter (the "**Charter**") has been prepared by Biocartis Group NV (the "**Company**") in accordance with the most recent Belgian Code on Corporate Governance, dated 12 March 2009. It describes the main aspects of the corporate governance of the Company, including its governance structure, the terms of reference of the board of directors and its committees and other important topics. The Charter must be read together with the Company's articles of association. The Charter and the articles of association are available on the Company's website (www.biocartis.com) and can be obtained free of charge at the Company's registered office.

The Company will apply the nine corporate governance principles contained in the Belgian Code on Corporate Governance and will comply with the corporate governance provisions set forth in the Belgian Code on Corporate Governance. If the Company has not complied with one or more provisions of such code, it shall explain the reasons for not having done so in the corporate governance statement which is part of the Company's annual report.

What constitutes good corporate governance will evolve with the changing circumstances of a company and with the standards of corporate governance globally, and must be tailored to meet those changing circumstances. The board of directors of the Company intends to update this Charter as often as required to reflect changes to the Company's corporate governance.

The initial version of this Charter was approved by the Company's board of directors and entered into force on 28 April 2015 when the Company completed its initial public offering with listing of its shares on the regulated market of Euronext Brussels. The current version of this Charter was approved by the Company's board of directors on 22 May 2018. The board of directors of the Company will review this Charter from time to time and make such changes as it deems necessary and appropriate.

1. GENERAL INFORMATION

1.1. The Company

The Company is a limited liability company organized in the form of a *naamloze vennootschap* under the laws of Belgium. The Company is registered with the legal entities register (Antwerp, division Mechelen) under number 0505.640.808. The Company's registered office is located at Generaal De Wittelaan 11/B, 2800 Mechelen, Belgium.

1.2. Group structure

The Company is the parent company of the Biocartis group. Further information on the Company's group structure and its shareholders can be found on the Company's website (www.biocartis.com).

1.3. Available information

The Company has filed its deed of incorporation and must file its restated articles of association and all other deeds and resolutions that are to be published in the Annexes to the Belgian Official Gazette (*Belgisch Staatsblad*) with the clerk's office of the commercial court of Antwerp, division Mechelen, where they are available to the public. A copy of the

Company's most recent articles of association and this Charter are also available on its website (www.biocartis.com).

In accordance with Belgian law, the Company must prepare annual audited statutory and consolidated financial statements. The annual statutory and consolidated financial statements and the reports of the Company's board of directors and statutory auditor relating thereto must be filed with the Belgian National Bank, where they are available to the public. Furthermore, as a company with shares listed on the regulated market of Euronext Brussels, the Company must also publish an annual financial report (which includes its audited statutory and consolidated financial statements, the report of its board of directors and the report of the statutory auditor) and an annual announcement preceding the publication of the annual financial report, as well as a half-yearly financial report on the first six months of its financial year (which includes a condensed set of financial statements and an interim management report). Copies of these documents will be made available on the Company's website and on STORI, the Belgian central storage mechanism, which is operated by the Belgian Financial Services and Markets Authority ("**FSMA**") and can be accessed via www.fsma.be.

The Company will also disclose price sensitive information (inside information) and certain other information to the public in accordance with applicable law. In accordance with the Belgian Royal Decree of 14 November 2007 on the obligations of issuers of financial instruments that are admitted to trading on a regulated market, such information and documentation will be made available through the Company's website, press releases, the communication channels of Euronext Brussels, or a combination of these, and on STORI.

2. BOARD OF DIRECTORS

2.1. Governance structure

The Company has opted for a "one tier" governance structure whereby the board of directors is the ultimate decision making body, with the overall responsibility for the management and control of the Company, and is authorized to carry out all actions that are considered necessary or useful to achieve the Company's purpose. The board of directors has all powers except for those reserved to the general shareholders' meeting by law or the Company's articles of association. The board of directors acts as a collegiate body.

2.2. Role and responsibilities

The role of the board of directors is to pursue the long term success of the Company by providing entrepreneurial leadership and enabling risks to be assessed and managed. The board of directors decides on the Company's values and strategy, its risk appetite and key policies.

The board of directors is amongst others responsible for:

- determining the strategy, the values and the most important policy guidelines of the Company;
- the organization of the Company and the provision of the necessary leadership and the required financial and human resources to achieve the Company's purposes;

- monitoring and reviewing the effectiveness of the committees of the board of directors;
- taking all necessary measures to ensure the integrity and timely disclosure of the Company's financial statements and other material financial and non-financial information;
- approving a framework of internal control and risk management systems set up by the executive management;
- identifying and managing the risks with respect to the Company and its activities, amongst others by installing a system of internal audit and supervising the functioning thereof;
- evaluating and supervising the performances and results;
- proposing decisions to the general shareholders' meeting with respect to matters that belong to the powers of the general shareholders' meeting;
- taking decisions with respect to matters that belong to the powers of the board of directors;
- determining the structure, the powers and the obligations of the executive management;
- the appointment of the chief executive officer and the determination of the chief executive officer's remuneration;
- reviewing the general performance of the executive management (including the chief executive officer) and the realization of the Company's strategy;
- supervising the personnel policy;
- supervising the activities of the statutory auditor and the internal audit function;
- describing the main features of the Company's internal control and risk management systems;
- ensuring the external communication of decisions taken by the board of directors;
- representing the Company.

The board of directors is assisted by a number of committees in relation to specific matters. The committees advise the board of directors on these matters, but the decision making remains with the board of directors as a whole.

2.3. Composition

Pursuant to the Belgian Companies Code and the Company's articles of association, the board of directors must consist of at least three directors.

The composition of the board of directors should ensure that decisions are made in the corporate interest. It should be determined on the basis of diversity, as well as complementary skills, experience and knowledge.

Pursuant to the Belgian Code on Corporate Governance, at least half of the directors must be non-executive directors and at least three directors must be independent directors in accordance with the criteria set out in the Belgian Companies Code and in the Belgian Code on Corporate Governance. By 1 January 2021, at least one third of the members of the board of directors must be of the opposite gender.

The directors are appointed for a term of no more than four years by the general shareholders' meeting. They may be re-elected for a new term. Proposals by the board of directors for the appointment or re-election of any director must be based on a recommendation by the remuneration and nomination committee. In the event the office of a director becomes vacant, the remaining directors can appoint a successor temporarily filling the vacancy until the next general shareholders' meeting.

The general shareholders' meeting can dismiss the directors at any time.

Adequacy of size and composition will be regularly assessed by the board of directors upon the initiative of the chairman and upon recommendation of the remuneration and nomination committee.

2.4. Chairman

An important function within the board of directors is reserved to the chairman, who leads the board of directors, takes measures to build a climate of trust, contributing to open discussion and constructive dissent and supervises the good and efficient functioning of the board of directors.

The board of directors elects a chairman from among its non-executive members on the basis of his or her knowledge, skills, experience and mediation strength. If the board of directors envisages appointing a former chief executive officer as chairman, it should carefully consider the positive and negative aspects in favor of such a decision and disclose why such appointment is in the best interest of the Company.

The chairman is responsible for the leadership and the proper and efficient functioning of the board of directors. He or she determines the calendar and the agenda of the meetings of the board of directors. He or she further sees to it that the procedures for the preparation, the deliberation, the approval and the execution of the resolutions are complied with in a correct manner and that the directors receive timely, accurate and clear information, which is required to deliberate and resolve on the items of the agenda. He or she leads the meetings of the board of directors and ensures that the directors can discuss and intervene before a decision is taken.

2.5. Independent directors

A director will only qualify as an independent director if he or she meets at least the criteria set out in article 526ter of the Belgian Companies Code, which can be summarized as follows:

- Not being an executive member of the board of directors or exercising a function as a member of the executive management or as a person entrusted with the daily management of the Company or a company or person affiliated with the Company,

and not having been in such a position during the five years before his or her nomination.

- Not having served for more than three terms as a non-executive member of the board of directors, without exceeding a total term of more than twelve years.
- Not being part of the senior management (as defined in article 19, 2° of the Belgian Act of 20 September 1948 regarding the organization of the business industry) of the Company or a company or person affiliated with the Company, and not having been in such a position for the three years before his or her nomination.
- Not receiving, or having received, any remuneration or other significant advantage of a financial nature from the Company or a company or person affiliated with the Company, other than any bonus (“*tantièmes*”) or fee he or she might receive or have received as a non-executive member of the board of directors.
- Not holding (directly or via one or more companies under his or her control) any shareholder rights representing 10% or more of the Company's shares or of a class of the Company's shares (as the case may be), and not representing a shareholder meeting this condition.

If the shareholder rights held by the director (directly or via one or more companies under his or her control) represent less than 10%, the disposal of such shares or the exercise of the rights attached thereto may not be subject to contracts or unilateral undertakings entered into by the director. The director may also not represent a shareholder meeting this condition.

- Not having, or having had within the previous financial year, a significant business relationship with the Company or a company or person affiliated with the Company, either directly or as partner, shareholder, member of the board of directors, member of the senior management (as defined in article 19, 2° of the aforementioned Belgian Act of 20 September 1948) of a company or person who maintains such a relationship.
- Not being, or having been within the last three years, a partner or employee of the current or former statutory auditor of the Company or a company or person affiliated with the current or former statutory auditor of the Company.
- Not being an executive director of another company in which an executive director of the Company is a non-executive member of the board, and not having other significant links with executive directors of the Company through involvement in other companies or bodies.
- Not being a spouse, legal partner or close family member (by marriage or birth) to the second degree of a member of the board of directors, a member of the executive management, a person charged with the daily management, or a member of the senior management (as defined in article 19, 2° of the aforementioned Belgian Act of 20 September 1948) of the Company or a company or person affiliated with the Company, or of a person who finds himself or herself in one or more of the circumstances described in the previous bullets.

The resolution appointing the director must mention the reasons on the basis of which the capacity of independent director is granted.

In the absence of guidance in the law or case law, the board of directors has not further quantified or specified the aforementioned criteria set out in article 526ter of the Belgian Companies Code. Furthermore, in considering a director's independence, the criteria set out in the Belgian Code on Corporate Governance will also be taken into consideration. The Company is of the view that the current independent directors comply with each of the relevant criteria of the Belgian Companies Code and Belgian Code on Corporate Governance. The board of directors will also disclose in its annual report which directors it considers to be independent directors. An independent director who ceases to satisfy the requirements of independence must immediately inform the board of directors hereof.

2.6. Corporate secretary

The board of directors appoints a secretary (who does not need to be a director of the Company) who shall assist the board of directors, its committees, their respective chairmen and individual directors with respect to providing information and advice with respect to all governance matters, compliance with laws, the articles of association and internal rules and procedures. The secretary assists the chairman of the board of directors and the committees of the board of directors with respect to the logistical organization of the respective meetings, including ensuring good information flow within the board of directors and its committees and between the executive management and non-executive directors, and drafts the minutes of such meetings together with the chairman. The secretary reports regularly to the board of directors, under the direction of the chairman, on how the procedures, rules and regulations of the board of directors are being followed and complied with.

2.7. Third parties

At the request of any director and subject to the approval of the board of directors, any third party (including employees and advisors) may be invited to attend the whole or any part of a meeting of the board of directors, in a consultative capacity. Persons attending the meetings in a consultative capacity have no voting rights.

2.8. Operation of the meetings

The board of directors meets whenever the interests of the Company so require. In principle, the board of directors will meet sufficiently regularly and at least five (5) times per year. The date, hour and place of these meetings are agreed upon by the board of directors, upon a proposal by the chairman, for the next financial year at the last meeting of each financial year. Additional meetings may be called by any director upon at least five (5) business days notice.

The meetings shall be held at the registered office of the Company or at any other place indicated in the convening notice. If necessary, meetings will be organized using video, telephone or internet.

Unless waived by all of the directors and except in case of circumstances requiring urgent actions, such as force majeure events, to be taken by the board of directors in the interest of the Company (in which case not less than two (2) business days' notice shall be given), not less than five (5) business days' notice of all meetings of the board of directors shall be given to each director. The convening notice shall be accompanied by an agenda with the business to be transacted at such meeting, together with all relevant documentation and information

relating thereto. The documentation and information shall be sent together with the agenda to all directors.

The board of directors can only deliberate and resolve on items included in the agenda. The board of directors can however validly deliberate and resolve on items not included in the agenda if all members of the board of directors are present and all have agreed thereto. This agreement is deemed to have been given when no objection was recorded in the minutes.

The board of directors can only validly deliberate if a majority of its members is present or represented at the meeting. If this quorum requirement is not met during a first meeting, a second meeting of the board of directors can be convened and this meeting can validly deliberate and pass resolutions regardless of the number of directors present or represented, provided, however, that at least two directors are present, whether in person at the meeting or via telecommunication means.

Each director may instruct one of his or her colleagues by simple letter, by telegram, telex, telefax, or any other means of communication that produces a printed document, to represent him/her at a specified meeting of the board of directors and to vote in his or her name and on his or her behalf. In these circumstances a director giving such instructions is considered as being present. A director can represent multiple other fellow members of the board of directors.

In principle, directors should attend board meetings in person. If this is not possible, they may attend by telephone conferencing or video conferencing. Such participation in a meeting shall be considered to constitute the participation of a person who is present at the meeting.

To the extent permitted by law, the resolutions of the board of directors may be taken by unanimous written consent of the directors.

Decisions are made by a simple majority of the votes cast. The chairman has a casting vote.

The company secretary drafts minutes of each meeting reflecting the issues which were discussed and the decisions which were taken. The minutes are approved by the chairman and subsequently by the board of directors during its next meeting. The minutes are kept at the registered office of the Company.

2.9. Remuneration of the directors

Upon recommendation and proposal of the remuneration and nomination committee, the board of directors determines the remuneration of the directors to be proposed to the general shareholders' meeting.

Pursuant to Belgian law, the general shareholders' meeting approves the remuneration of the directors, including inter alia, each time as relevant, (i) in relation to the remuneration of executive and non-executive directors, the exemption from the rule that share based awards can only vest during a period of at least three years as of the grant of the awards, (ii) in relation to the remuneration of executive directors, the exemption from the rule that (unless the variable remuneration is less than a quarter of the annual remuneration) at least one quarter of the variable remuneration must be based on performance criteria that have been determined in advance and that can be measured objectively over a period of at least two years and that at least another quarter of the variable remuneration must be based on performance criteria that have been determined in advance and that can be measured objectively over a period of at least three years, (iii) in relation to the remuneration of non-

executive directors, any variable part of the remuneration and (iv) any provisions of service agreements to be entered into with executive directors providing for severance payments exceeding twelve months' remuneration (or, subject to a motivated opinion by the remuneration and nomination committee, eighteen months' remuneration).

The Company shall in any case reimburse reasonable out-of-pocket expenses of directors (including travel expenses) incurred in performing the activity of director. Without prejudice to the powers granted by law to the general meeting of shareholders, the board of directors sets and revises the rules for reimbursement of directors' business related out of pocket expenses.

2.10. Indemnification and insurance of the directors

The Company may, acting through the board of directors, enter into indemnification arrangements with the directors and take out directors and officers insurance coverage.

2.11. Right of information and inspection

Each member of the board of directors may request information about all matters concerning the Company. During the meetings, any director may request information from the other members of the board of directors.

Between meetings, each director may request the chairman of the board of directors information concerning the Company's business and specific matters.

Each director is entitled to visit, upon reasonable notice, the Company's properties, and examine on site Company data and other records, including corporate records and financial books and accounts and to discuss the Company's business and finances with members of the Company's executive management.

The right of access to information is subject, in the case of personal information concerning employees of the Company, to applicable privacy laws. Directors may only use the information they receive for the purpose of exercising their duties and must preserve the confidentiality of such information.

2.12. Confidentiality

Directors and others attending meetings of the board of directors have to deal carefully with confidential information which they received in their capacity of director or advisor and which they may only use in the framework of their mandate as director of the Company or in their capacity as advisor to the board of directors.

2.13. Conflicts of interest

The directors are deemed to avoid, to the extent possible, to perform any actions, to defend certain positions, and to pursue certain interests, if this would conflict, or would give the impression to conflict, with the interests of the Company. If such conflicts of interest would occur, the director concerned shall immediately inform the chairman hereof.

In the event of a conflict of interest, the director must comply with the applicable legal provisions of the Belgian Companies Code (Article 523) and the articles of association of the Company and, more in particular, abstain from deliberation and voting on the transaction in which the conflict situation arises.

Transactions and/or business relationships between directors and one or more companies of the Biocartis group, which do not strictly fall under the application of Article 523 of the Belgian Companies Code, should always take place at the normal market conditions. The director concerned must inform the chairman of the board of directors in advance about such transactions.

2.14. Evaluation

The board of directors evaluates its own size, composition, performance and interaction with executive management and that of its committees on a continuous basis.

The evaluation assesses how the board of directors and its committees operate, checks that important issues are effectively prepared and discussed, evaluates each director's contribution and constructive involvement, and assesses the present composition of the board of directors and its committees against the desired composition. This evaluation takes into account the members' general role as director, and specific roles as chairman, chairperson or member of a committee of the board of directors, as well as their relevant responsibilities and time commitment.

Non-executive directors assess their interaction with the executive management on a continuous basis.

2.15. Special committees

The board of directors can set up specialized committees to analyze specific issues and advise the board of directors on those issues. The committees are advisory bodies only and the decision-making remains within the collegial responsibility of the board of directors.

The board of directors determines the terms of reference of each committee with respect to the organization, procedures, policies and activities of the committee. The board of directors appoints the members of each committee. Each committee must be composed of at least two members, subject to the provisions of the Belgian Code on Corporate Governance and applicable legislation. Only directors can be member of a specialized committee, and their appointment cannot be for a term longer than their mandate as director. A committee may, however, invite any non-member to attend its meetings.

3. AUDIT COMMITTEE

3.1. Role of the committee

The role of the audit committee is to supervise and review the financial reporting process, the internal control and risk management systems and the internal audit process of the Company. The audit committee monitors the audit of the statutory and consolidated financial statements, including the follow-up questions and recommendations by the statutory auditor. The audit committee also makes recommendations to the board of directors on the selection, appointment and remuneration of the external auditor and monitors the independence of the external auditor.

The committee should report regularly to the board of directors on the exercise of its duties, identifying any matters in respect of which it considers that action or improvement is needed,

and making recommendations as to the steps to be taken. The audit review and the reporting on that review should cover the Company and its subsidiaries as a whole.

The committee is an advisory body only and the decision-making remains within the collegial responsibility of the board of directors.

3.2. Composition of the committee

The members of the committee are appointed by the board of directors. They can be removed by the board of directors at any time. Only directors can be member of the committee, and their appointment cannot be for a term longer than their mandate as director.

The audit committee must consist of at least three directors. All members of the audit committee must be non-executive directors, and at least the majority of the members of the audit committee must be independent directors. The members of the audit committee must have a collective expertise relating to the activities of the Company, and at least one member of the audit committee must have the necessary competence in accounting and auditing.

The audit committee appoints the chairman amongst its members. The chairman of the board of directors cannot be the chairman of the audit committee.

3.3. Specific tasks of the committee

(a) Financial reporting

The committee must inform the board of directors of the result of the audit of the financial statements and the manner in which the audit has contributed to the integrity of the financial reporting and the role that the audit committee has played in that process.

The committee must also monitor the financial reporting process and make recommendations or proposals to the board of directors to ensure the integrity of the process.

The committee monitors the integrity of the financial information provided by the Company, in particular by reviewing the relevance and consistency of the accounting standards used by the Company and its subsidiaries. This includes the criteria for the consolidation of the accounts of companies in the group.

This review involves assessing the correctness, completeness and consistency of financial information.

The review covers periodic information before it is made public. It should be based on an audit program adopted by the committee.

The chief executive officer and chief financial officer must inform the committee of the methods used to account for significant and unusual transactions where the accounting treatment may be open to different approaches. In this respect, particular attention should be paid to both the existence of, and the justification for, any activity carried out by the Company in offshore centers and/or through special purpose vehicles.

The committee discusses significant financial reporting issues with the chief executive officer, the chief financial officer and the external auditor.

(b) Internal controls and risk management

The committee must monitor the efficiency of the Company's internal control and risk management systems.

At least once a year, the committee reviews the internal control and risk management systems set up by executive management, with a view to ensuring that the main risks (including those relating to compliance with existing legislation and regulations) are properly identified, managed and disclosed.

The committee reviews the statements included in the annual report on internal control and risk management.

The committee reviews the specific arrangements made, by which staff of the Company may, in confidence, raise concerns about possible improprieties in financial reporting or other matters. If deemed necessary, arrangements should be made for proportionate and independent investigation of such matters, for appropriate follow-up action and arrangements whereby staff can inform the chairman of the committee directly.

The audit committee will be informed of potential/ effective litigations.

(c) Internal audit process

An independent internal audit function should be established within the Company, with resources and skills adapted to the Company's nature, size and complexity. If the Company does not have an internal audit function, the need for one should be reviewed at least annually by the committee.

The committee reviews the internal auditor's work program, having regard to the complementary roles of the internal and external audit functions. It should receive internal audit reports or a periodic summary thereof.

The committee monitors the internal audit and its effectiveness. It should make recommendations on the selection, appointment, reappointment and removal of the head of internal audit and on the budget allocated to internal audit, and should monitor the responsiveness of management to the committee's findings and recommendations.

(d) External audit process

The committee makes recommendations to the board of directors on the selection, appointment and reappointment of the external auditor and the remuneration and other terms of his or her engagement.

In accordance with the Belgian Companies Code, final proposals on the appointment of the external auditor are submitted to the general shareholders' meeting.

The committee monitors the external auditor's independence, in particular in view of the provisions of the Belgian Companies Code and the relevant legislation. The

committee should obtain a report from the external auditor describing all relationships between the auditor, on the one hand, and the Company and its affiliates, on the other hand.

The committee keeps the nature and extent of non-audit services under review. The committee shall assess and, as the case may be, approve the provision by the external auditor of those non-audit services which are not prohibited by the Belgian Companies Code or any other relevant legislation.

The committee monitors the audit of the financial statements. It should be informed of the external auditor's work program. The committee should obtain timely information about any issues arising from the audit.

The committee reviews the effectiveness of the external audit process, and the responsiveness of executive management to the questions and recommendations made by the external auditor.

The committee investigates the issues giving rise to the resignation of the external auditor (where applicable), and should make recommendations as to any required action.

- (e) Point of contact for internal and external auditors

In addition to maintaining an effective working relationship with executive management, the internal and external auditors should be guaranteed free access to the board of directors. To this effect, the committee will act as the principal contact point for the internal and external auditors. The external auditor and the head of the internal audit have direct and unrestricted access to the chairman of the committee and the chairman of the board of directors.

3.4. Operation of the committee

- (a) Schedule of meetings

At the beginning of the year, the chairman of the committee will establish a schedule and agenda of subjects to be discussed during the year (to the extent that this can be foreseen). The committee shall have at least four (4) regularly scheduled meetings each year. At least twice (2) a year, the committee should meet the external and internal auditors, to discuss matters relating to its terms of reference and any issues arising from the audit process. Additional unscheduled meetings of the committee may be called upon at any time when the committee deems this necessary or upon the request of any member of the committee.

- (b) Convening of meetings and advance distribution of materials

The meetings are convened by the chairman of the committee. The chairman will establish the agenda for each meeting of the committee. Each member is encouraged to suggest the inclusion of items on the agenda at any time. The agenda should list the topics to be discussed. If the chairman of the committee does not convene the meeting within seven (7) days following the request to call a meeting by another member, this member can convene the meeting.

The notice to convene a meeting of the committee must mention the place, date, hour and agenda for the meeting, and must be sent to the members at least one (1) week prior to the meeting. The due convening of a meeting cannot be challenged if all members are present or represented at the meeting.

Information that is important to the understanding of the committee of the business to be conducted at a meeting of the committee should be distributed in writing to the members before the meeting.

(c) Conduct of meetings

Meetings are held in person. Members that cannot be present at the meeting can attend meetings via conference call, video conference or other communication means, provided that all members can communicate with each other.

The meetings of the committee are chaired by its chairman. In the absence of the chairman, the meetings are chaired by another member.

The committee decides whether, and if so, when the chief executive officer, the chief financial officer (or senior employees responsible for finance, accounting, and treasury matters), the internal auditor and the external auditor may take part in the meeting in an advisory and consulting capacity only. The committee is entitled to meet with any relevant person without any member of the executive management present.

The committee can only validly deliberate and resolve on matters that are included on the agenda of the meeting if at least two of the members are present at the meeting. On matters that are not included on the agenda of the meeting, the meeting of the committee can only validly deliberate and resolve if all members of the committee are present or represented at the meeting and agree to deliberate and resolve on such matters.

Each member can give a power of attorney to another member to represent him or her at a meeting.

All decisions within the committee require a simple majority of the votes cast at a validly convened and quorate meeting. In case the votes are tied, the director chairing the committee shall have a casting vote.

3.5. Access to information

The members of the committee shall have unrestricted access to the offices and all information and papers kept by the Company and its subsidiaries. The members of the audit committee have full access to the executive management and to any other employee to whom they may require access in order to carry out their responsibilities. When requesting such information, each member shall inform the other members of the committee thereof and exchange such information with the other members of the committee. Where practical or appropriate such requests will be channeled through the chairman of the board of directors.

3.6. Reporting to the board of directors

The committee shall prepare reports of its findings and recommendations. Such reports shall be submitted to the board of directors as soon as practically possible after each meeting of the committee.

The committee shall report regularly and at least once a year prior to the approval of the annual financial statements and annual report by the board of directors on the operations, findings and recommendations of the committee.

The other members of the board of directors have access to the working papers of the committee. Where practical or appropriate, requests to have such access should be made via the chairman of the committee.

3.7. Evaluation

The committee should review annually its terms of reference and its own effectiveness and recommend any necessary changes to the board of directors.

4. REMUNERATION AND NOMINATION COMMITTEE

4.1. Role of the committee

The role of the remuneration and nomination committee is to make recommendations to the board of directors with regard to the appointment of directors, make proposals to the board of directors on the remuneration policy and individual remuneration for directors and members of the executive management, and to submit a remuneration report to the board of directors. In addition, the remuneration and nomination committee each year explains the remuneration report to the annual shareholders' meeting.

The committee is an advisory body only and the decision-making remains within the collegial responsibility of the board of directors.

4.2. Composition of the committee

The members of the committee are appointed by the board of directors. They can be removed by the board of directors at any time. Only directors can be member of the committee, and their appointment cannot be for a term longer than their mandate as director.

The remuneration and nomination committee must consist of at least three directors. All members of the remuneration and nomination committee must be non-executive directors. In accordance with the Belgian Companies Code, the remuneration and nomination committee must consist of a majority of independent directors.

The board of directors appoints the chairman of the remuneration and nomination committee, who may be the chairman of the board of directors.

Pursuant to the Belgian Companies Code, the remuneration and nomination committee must have the necessary expertise on remuneration policy, which is evidenced by the experience and previous roles of its members.

The chief executive officer participates to the meetings of the remuneration and nomination committee in an advisory capacity each time the remuneration of another member of the executive management is being discussed.

4.3. Specific tasks of the committee

- (a) As to remuneration:
- to make proposals on the remuneration policy for directors and executive management, for approval by the board of directors;
 - to make recommendations on individual remuneration of directors and executive managers, including on bonuses and long-term incentives, whether stock-related or not, in the form of stock options or other financial instruments;
 - to determine formal and transparent procedures on the remuneration of executive managers.
- (b) As to nominations:
- to draft appointment procedures and criteria for members of the board of directors, the chief executive officer and direct reports of the latter that are part of the executive management;
 - to prepare a selection of candidates in accordance with these procedures and criteria to fill vacancies as they arise;
 - to assess periodically the size and composition of the board of directors and make recommendations to the board of directors with regard to any changes;
 - to consider properly issues related to succession planning.
- (c) At least once a year, the committee discusses with the chief executive officer both the operation and performance of executive management. The chief executive officer should not be present at the discussion of his or her own evaluation. The evaluation criteria should be clearly specified.

4.4. Operation of the committee

- (a) Schedule of meetings

At the beginning of the year, the chairman of the committee will establish a schedule and agenda of subjects to be discussed during the year (to the extent that this can be foreseen). The committee shall have at least two (2) regularly scheduled meetings each year. Additional unscheduled meetings of the committee may be called upon at any time when the committee deems this necessary or upon the request of any member of the committee.

- (b) Convening of meetings and advance distribution of materials

The meetings are convened by the chairman of the committee. The chairman will establish the agenda for each meeting of the committee. Each member is encouraged

to suggest the inclusion of items on the agenda at any time. The agenda should list the topics to be discussed. If the chairman of the committee does not convene the meeting within seven (7) days following the request to call a meeting by another member, this member can convene the meeting.

The notice to convene a meeting of the committee must mention the place, date, hour and agenda for the meeting, and must be sent to the members at least one (1) week prior to the meeting. The due convening of a meeting cannot be challenged if all members are present or represented at the meeting.

Information that is important to the understanding of the committee of the business to be conducted at a meeting of the committee should be distributed in writing to the members before the meeting.

(c) **Conduct of meetings**

Meetings are held in person. Members that cannot be present at the meeting can attend meetings via conference call, video conference or other communication means, provided that all members can communicate with each other.

The meetings of the committee are chaired by its chairman. In the absence of the chairman, the meetings are chaired by another member.

The committee can only validly deliberate and resolve on matters that are included on the agenda of the meeting if at least two of the members are present at the meeting. On matters that are not included on the agenda of the meeting, the meeting of the committee can only validly deliberate and resolve if all members of the committee are present or represented at the meeting and agree to deliberate and resolve on such matter.

Each member can give a power of attorney to another member to represent him or her at a meeting.

All decisions within the committee require a simple majority of the votes cast at a validly convened and quorate meeting. In case the votes are tied, the chairman of the committee shall have a casting vote.

4.5. Access to information

The committee can have access to external advisors.

4.6. Reporting to the board of directors

The committee shall prepare reports of its findings and recommendations. Such reports shall be submitted to the board of directors as soon as practically possible after each meeting of the committee.

The committee shall report regularly and at least once a year prior to the approval of the annual financial statements by the board of directors on the operations, findings and recommendations of the committee.

The other members of the board of directors have access to the working papers of the committee. Where practical or appropriate, requests to have such access should be made via the chairman of the committee.

4.7. Specific guidelines

The members of the committee should treat the information relating to the executive management discretely. When dealing with their own remuneration package, members should abstain from deliberations and resolutions within the committee. They should report such conflict of interest to the chairman of the board of directors and the chairman of the committee.

4.8. Evaluation

The committee should review annually its terms of reference and its own effectiveness and recommend any necessary changes to the board of directors.

5. EXECUTIVE MANAGEMENT

5.1. Members of the executive management

The executive management is appointed by the board of directors on the basis of a recommendation by the remuneration and nomination committee. The Company's executive management does not constitute a *directiecomité* within the meaning of article 524bis of the Belgian Companies Code. The executive management is responsible and accountable to the board of directors for the discharge of its responsibilities.

5.2. Chief executive officer

The board of directors appoints the chief executive officer and determines his or her powers.

The chief executive officer is responsible for the day-to-day management of the Company and the implementation of the Company's mission, its strategy and the targets set by the board of directors, with a focus on the long-term future growth of the business. He or she may be granted additional well-defined powers by the board of directors. The chief executive officer is responsible for the execution and management of the outcome of all decisions of the board of directors.

The chief executive officer leads the executive management within the framework established by the board of directors and under its ultimate supervision. The chief executive officer reports directly to the board of directors. The other members of the executive management report to the chief executive officer.

The board of directors has delegated the day-to-day management of the Company as well as certain management and operational powers to the chief executive officer. The chief executive officer is assisted by the chief financial officer and the other members of the executive management.

5.3. Responsibilities of the executive management

The executive management is responsible for:

- operating Biocartis;
- implementing the policies and plans of the Company as defined by the board of directors and in accordance with its instructions;
- executing the decisions made by the board of directors;
- assessing the achievement of the targets for the business of the Company and its subsidiaries;
- preparing corporate policies, strategies and strategic plans for the attention of and approval by the board of directors or its committees;
- promoting an active internal and external communications policy;
- ensuring that management capacity, financial and other resources are provided and used efficiently;
- submitting to the board of directors or to one of its committees for approval or advice in accordance with such regulations and standards as are promulgated by the board of directors from time to time: (a) capital investment, financial measures and acquisition or divestiture of companies, participations and businesses of material significance, and (b) material agreements with third parties and engagement in new business activities;
- preparing the Company's yearly business plan and yearly budget to be submitted to the board of directors;
- establishing an independent internal audit function with resources and skills adapted to the Company's nature, size and complexity. If the Company does not have an internal audit function, the need for one should be reviewed at least annually;
- setting up the Company's internal control and risk management systems and submit them for approval to the board of directors;
- promulgating guidelines, including guidelines for planning, controlling, reporting, finance, personnel, information and other technologies; and
- dealing with such other matters as are delegated by the board of directors from time to time.

In principle, the executive management meets once a week in person or via telephone.

5.4. Remuneration

The remuneration of the chief executive officer and the other members of the executive management is based on recommendations made by the remuneration and nomination committee. The chief executive officer participates to the meetings of the remuneration and nomination committee in an advisory capacity each time the remuneration of another member of the executive management is being discussed.

The remuneration is determined by the board of directors. As an exception to the foregoing rule, pursuant to Belgian law the general shareholders' meeting must approve, as relevant,

(i) in relation to the remuneration of members of the executive management and other executives, an exemption from the rule that share based awards can only vest during a period of at least three years as of the grant of the awards, (ii) in relation to the remuneration of members of the executive management and other executives, an exemption from the rule that (unless the variable remuneration is less than a quarter of the annual remuneration) at least one quarter of the variable remuneration must be based on performance criteria that have been determined in advance and that can be measured objectively over a period of at least two years and that at least another quarter of the variable remuneration must be based on performance criteria that have been determined in advance and that can be measured objectively over a period of at least three years, and (iii) any provisions of service agreements to be entered into with members of the executive management and other executives (as the case may be) providing for severance payments exceeding twelve months' remuneration (or, subject to a motivated opinion by the remuneration and nomination committee, eighteen months' remuneration).

An appropriate proportion of the remuneration package shall be structured so as to link rewards to corporate and individual performance, thereby aligning the interest of the executive management with the interests of the Company and its shareholders. The chief executive officer will determine whether the targets for the variable remuneration of the members of the executive management, as set by the board of directors, are met.

5.5. Conflicts of interest

The members of the executive management are deemed to avoid, to the extent possible, to perform any actions, to defend certain positions, and to pursue certain interests, if this would conflict, or would give the impression to conflict, with the interests of the Company. If such conflicts of interest would occur, the concerned member of the executive management must immediately inform the chief executive officer hereof, who will in turn inform the board of directors.

Transactions and/or business relationships between members of the executive management and one or more companies of the Biocartis group should in any case take place at normal market conditions.

6. SHARES AND SHAREHOLDERS

6.1. Overview shares and other securities

For an overview of the Company's outstanding shares and outstanding securities that are convertible or exercisable into shares, reference can be made to the Company's website.

6.2. Form of the shares

All of the shares belong to the same class of securities and are in registered or dematerialized form. A register of registered shares (which may be held in electronic form) is maintained at the Company's registered office. It may be consulted by any holder of shares. A dematerialized share will be represented by an entry on a personal account of the owner or holder, with a recognized account holder or clearing and settlement institution. Holders of shares may elect, at any time, to have their registered shares converted into dematerialized shares, and vice versa, at their own expense.

6.3. Transferability of the shares

The shares are freely transferable. This is without prejudice to certain restrictions that may apply pursuant to applicable securities laws requirements.

6.4. Currency of the shares

The Company's shares do not have a nominal value, but reflect the same fraction of the Company's share capital, which is denominated in euro.

6.5. Voting rights attached to the shares

Each shareholder of the Company is entitled to one vote per share.

6.6. General shareholders' meetings

The Company encourages its shareholders to participate in general shareholders' meetings. In order to facilitate this, shareholders may vote in absentia by proxy voting. Agendas and all other relevant information are made available on the Company's website in advance of general shareholders' meetings.

6.7. Notification of significant shareholdings

Pursuant to the Belgian Act of 2 May 2007 (as amended from time to time) on the disclosure of significant shareholdings in issuers whose securities are admitted to trading on a regulated market and containing various provisions, a notification to the Company and to the FSMA is required by all natural persons and legal entities (i.e. legal persons, registered business associations without legal personality and trusts) in the following circumstances (non-exhaustive list):

- an acquisition or disposal of voting securities, voting rights or financial instruments that are treated as voting securities;
- the holding of voting securities upon first admission thereof to trading on a regulated market;
- the passive reaching of a threshold;
- the reaching of a threshold by persons acting in concert;
- where a previous notification concerning the voting securities is to be updated;
- the acquisition or disposal of the control of an entity that holds the voting securities; and
- where the Company introduces additional notification thresholds in the articles of association,

in each case where the percentage of voting rights held by such persons reaches, exceeds or falls below the legal threshold, set at 5% of the total voting rights, and 10%, 15%, 20% and further multiples of 5% or, as the case may be, the additional thresholds provided in the articles of association. The Company has provided for an additional threshold of 3% in the articles of association.

The notification must be made immediately and at the latest within four trading days after the date on which the notification requirement is triggered. Where the Company receives a transparency notification, it has to publish such information within three trading days following receipt of the notification.

The forms on which such notifications must be made, as well as further explanations, can be found on the website of the FSMA (www.fsma.be). Violation of the disclosure requirements may result in the suspension of voting rights, a court order to sell the securities to a third party and/or criminal liability. The FSMA may also impose administrative sanctions.

The Company is required to publicly disclose any notifications of significant shareholdings received, and must mention these notifications in the notes to its financial statements. A list as well as a copy of such notifications will be accessible on the Company's website (www.biocartis.com).

6.8. Rules preventing market abuse

With a view to preventing market abuse (insider dealing, unlawful disclosure of inside information and market manipulation), the board of directors has established a dealing code, attached hereto as Appendix 1 (the "**Dealing Code**"). The Dealing Code describes, among others, the obligations of persons possessing inside information and the obligations of directors, members of the executive management, employees and independent contractors of the Company and certain other persons with respect to transactions in the Company's shares or other financial instruments.

To implement and monitor the Dealing Code, the board of directors has designated a compliance officer whose responsibilities are set out in the Dealing Code.

The board of directors shall take all necessary and useful measures for the effective and efficient execution of the applicable rules on market abuse.

7. MISCELLANEOUS

7.1. Changes to the Charter

The board of directors may amend this Charter from time to time without prior notice. It may also decide to deviate from this Charter subject to disclosure thereof in the corporate governance statement included in the Company's annual report. Third parties do not derive any rights from such modification or deviation.

7.2. Priority

In case of any contradiction between a provision of this Charter and an applicable mandatory law or regulation, such law or regulation supersedes the provision of this Charter.

7.3. Governing law

This Charter is governed by and construed in accordance with Belgian law.