

## OMEGA PHARMA

A public limited company making or having made a public appeal on savings  
Venecoweg 26, 9810 NAZARETH  
VAT BE 0431.676.229 RPR Ghent, division Ghent

The board of directors has the honor to invite the holders of shares and bonds to attend (i) the annual meeting which shall be held at the registered office the company, located in 9810 Nazareth, Venecoweg 26 on Tuesday 28 April 2015 at 11.00 a.m. and (ii) the extraordinary general meeting which is to be held immediately afterwards at 11:30 a.m. at the same location, in the presence of M. Xavier Deweer, LL.M., a public notary of Olsene (Belgium), substituting his colleague M. Liesbet Degroote, LL.M., a public notary of Kortrijk (Belgium), lawfully impeded *ratione loci*, with the following agenda containing motions to vote:

### **I. Agenda of the annual general meeting**

1. Reading, deliberating and commenting of the annual report of the board of directors and the report of the auditor on the annual accounts for the financial year 2014.

2. Communication of the consolidated annual accounts and the consolidated reports.

3. Discussion and approval of the annual accounts closed on 31 December 2014.

Motion to vote: Approval of the annual accounts closed on 31 December 2014.

4. Allocation of the result of the financial year closed on 31 December 2014.

Motion to vote: Approval of the allocation of the result as included in the annual accounts, including a total gross dividend of EUR 99,000,000, consisting of (i) the interim dividend amounting to EUR 54,000,000 which was payable on 4 July 2014 and (ii) the balance of the dividend amounting to EUR 45,000,000, payable as from today.

5. Grant discharge to the members of the board of directors and the auditor.

Motion to vote: Granting full discharge, by separate vote, to the directors and the auditor who were active during the financial year 2014 for the tasks executed by them during the course of the financial year..

6. Ratification of the appointment of (i) John T. Hendrickson and (ii) Judy L. Brown as directors.

Motion to vote: Ratification of the appointment of (i) John T. Hendrickson and (ii) Judy L. Brown as directors, for a period up to and including the general meeting to be held in 2017.

7. Appointment as a director of BDS Management BVBA, with Barbara De Saedeleer acting as permanent representative.

Motion to vote: Appointment of BDS Management BVBA, with Barbara De Saedeleer acting as its permanent representative, as director for a period of four years up to and including the annual meeting to be held in 2019.

8. Acknowledgment of the resignation as a director of Benoit Graulich BVBA, represented by its permanent representative, Benoit Graulich.

Motion to vote: Acknowledgement of the resignation as a director submitted by Benoit Graulich BVBA, represented by its permanent representative, Benoit Graulich.

9. Dismissal and appointment of the auditor.

Motion to vote:

Dismissal, in mutual consent, of PricewaterhouseCoopers Bedrijfsrevisoren BV CVBA, represented by Peter Opsomer BV BVBA, represented by its permanent representative Peter Opsomer, auditor, as the auditor.

Appointment of Ernst & Young Bedrijfsrevisoren BCBVA, represented by BVBA Paul Eelen, represented by its permanent representative Paul Eelen, auditor, as auditor for a period of three years up to and including the annual meeting at which the annual accounts per 31 December 2017 shall be approved.

10. Remuneration of auditor.

Motion to vote: Determination of the remuneration of the auditor for executing its mandate at EUR 119,500 per year.

11. Miscellaneous.

### **II. Agenda of the extraordinary general meeting**

1. Change of the administration and of the representation of the company - Modification of the statutory provisions with regard to the composition of the board of directors, the replacements, the chairman, the deliberations, the decisions, and the representation of the company in its acts and in Court, following the abolition of the existing classes of directors - Modification of the articles 10 ("Samenstelling van de Raad van Bestuur"/"Composition of the Board of Directors"), 11 ("Vervangingen"/"Replacements"), 12 ("Voorzitter"/"Chairman"), 14 ("Beraadslagingen"/"Deliberations"), 15 ("Besluiten"/"Decisions") and 21 ("Vertegenwoordiging van de vennootschap bij haar handelingen en in rechte"/"Representation of the Company in its acts and in Court") of the articles of association.

Motion to vote: The general meeting approves the resolution for the amendment of the statutory provisions with regard to the composition of the board of directors, the replacements, the chairman, the deliberations, the

resolutions and the representation of the company in its acts and in Court, following the abolition of the existing classes of directors and, therefore, decides as follows:

a) Delete article 10 of the articles of association and replace by:

“Article 10: Appointment - Dismissal of Directors.

The company is managed by a board of directors composed of at least three members, either or not shareholders appointed by the general meeting which can dismiss them at any time.

However, when, at a general meeting of shareholders, it is found that the company has no more than two shareholders, the composition of the board of directors may be limited to two members until the date of the ordinary general meeting following the conclusion, by any and all means, that the company has more than two shareholders. Leaving directors can be re-elected.

Except in the case of re-election or reappointment, and insofar that the Companies Code has meanwhile not been modified, the term of their mandate shall not exceed a period of six years. The mandate of the leaving directors who are not reappointed shall end immediately after the general meeting proceeding their re-election as directors.

In addition, the general meeting shall also appoint at least one director to whom the authority as 'independent director' is conferred. This independent director should at least meet the criteria as determined in article 526ter of the Companies Code.”;

b) Delete the first sentence of article 11 (“Replacements”) of the articles of association and replace by:

“Whenever the mandate of a Director becomes vacant, either due to death, dismissal or otherwise, then the remaining directors will be entitled to fill the vacancy temporarily”;

c) Delete the first sentence of article 12 (“Chairman”) of the articles of association and replace by:

“The board of directors shall appoint a chairman among its members.”

d) Delete the first two sentences of article 14 (“Deliberations”) of the articles of association and replace by:

“The board of directors can only deliberate and decide validly if the majority of its members is present or represented. If these conditions are not met, a new meeting may be convened which, regardless of the number of attending or represented directors, may validly deliberate and decide on all items on the agenda of the previous meeting, provided however that at least two directors must be present.”;

e) Delete article 15 of the articles of association and replace by:

“Article 15: Decisions.

The decisions of the board of directors are adopted by a simple majority of votes. In case of a tie, the proposal is rejected.”

f) Delete the first sentence of article 21 (“Vertegenwoordiging van de vennootschap bij haar handelingen en in rechte”/“Representation of the Company in its acts and in Court”) of the articles of association and replace by:

“The company is validly represented vis-à-vis third parties and in Court by two directors acting jointly, without prejudice to the representation powers pursuant to the articles of association of, respectively, the (legal) person in charge of the daily management and the members of the executive committee in matters relating to the daily management or falling under the competencies of the executive committee.”

2. Change of the statutory provisions relating to the administration of the company – Modification of article 13 (“Bijeenkomsten van de raad van bestuur/Meetings of the board of directors”) of the articles of association.

Motion to vote: The general meeting approves the resolution for the abolition of the statutory obligation for the board of directors to have at least eight board meetings per year by deleting the first sentence of article 13 (“Bijeenkomsten van de raad van bestuur/Meetings of the board of directors”) of the articles of association and replace by:

“The board of directors shall meet as often as is required to fulfill its tasks properly.”

3. Change the statutory provisions relating to the liquidation procedure pursuant to the provisions contained in the Companies Code (the Laws of 19 March 2012 and 25 April 2014 – Belgian Official Gazette of 7 May and 14 May 2014 respectively) – Modification of the articles 37 (“Vereffening”/“Liquidation”), 38 (“Bevoegdheden van de vereffenaars”/“Powers of the liquidators”) and 39 (“Wijze van vereffening”/“Manner of Liquidation”) of the articles of association.

Motion to vote: Approval of the decision to adapt the articles of association to the provisions contained in the Companies Code, as amended by the Law of 19 May 2012 and the Law of 25 April 2014 amending the Companies Code in relation to the liquidation procedure, by deleting the articles 37 (“Vereffening”/“Liquidation”), 38 (“Bevoegdheden van de vereffenaars”/“Powers of the liquidators”) and 39 (“Wijze van vereffening”/“Manner of liquidation”) of the articles of association and replace by:

“Article 37: Dissolution.

Except in the event of dissolution of the Company and its liquidation in a single act in accordance with the provisions of article 184 § 5 of the Companies Code, the liquidation of the company, for any reason and at any time, will be carried out by the liquidator appointed by the general meeting.

If no liquidator(s) has (have) been appointed, the liquidation shall be carried out by the board of directors who are in office at the time of the liquidation.

The general meeting of the dissolved company can appoint or discharge one or several liquidators at all times by an ordinary majority of votes. They decide whether the liquidators, if there are several, shall represent the company either alone, jointly or as a board.

The appointment of the liquidator(s) must be approved by the Chairman of the competent Court. The Chairman of the Court shall only proceed to the ratification of the appointment after he or she has verified that the liquidator(s) can offer any and all required guarantees of righteousness in the execution of their mandate(s).

The decision for the appointment of the liquidator(s) can provide for the name of one or more alternative candidate liquidators, listed in order of preference as the case may be, in the event the appointment of the liquidator is not confirmed or ratified by the Chairman of the Court.

If the Chairman of the Court rejects the ratification or confirmation, he or she shall designate one or more alternative candidates as liquidator(s). If none of the candidates meets the legal requirements, the Chairman of the Court shall designate a liquidator of his/her own choice.

Dissolution and liquidation in a single act is only possible when the following conditions are met:

1° no liquidator has been appointed;

2° all debts vis-à-vis third parties have been repaid or the necessary amounts for settling such debts have been consigned;

3° all shareholders are present or validly represented at the general meeting and shall decide by unanimity of votes."

**"Article 38: Powers of the liquidator(s).**

The liquidator(s) is/are empowered to perform all transactions authorized by Law, unless otherwise decided by the general meeting by ordinary majority of votes."

**"Article 39: Manner of liquidation.**

Except in the event of dissolution and liquidation in a single act, the liquidator(s) shall, prior to the closing of the liquidation, submit the plan for distribution of the assets among the different categories of creditors for approval to the Commercial Court of the district where the Company is located.

Following payment of all debts, charges and costs related to the liquidation or following consignment of the amounts required to fulfill these debts, the liquidator(s) shall distribute the net assets, either in cash or in securities, among the shareholders pro rata the number of shares held by them.

Furthermore, the goods which are still in stock shall be distributed in the same manner.

If the shares are not all paid up in equal proportions, the liquidator(s) shall, prior to proceeding with the distribution referred to in the previous paragraph, take account of this distinct situation and shall repair the balance by putting all shares at a par, either by subscribing additional deposits on securities which have not been paid in full, or by prior repayment, either in cash or in securities, for securities which have been paid up to a higher proportion.

In the event of dissolution and liquidation in a single act, the reversal of the remaining assets shall be conducted by the shareholders themselves."

4. Abolition of the statutory provisions relating to arbitration – Deletion of Title VIII ("*Geschillen/Disputes*") and article 40 ("*Arbitrage/Arbitration*") of the articles of association.

Motion to vote: The general meeting approves the resolution for the abolition of the statutory provisions related to arbitration and deletes Title VIII ("*Geschillen/Disputes*") and article 40 ("*Arbitrage/Arbitration*") of the articles of association.

5. Formalities.

5.1. Power of attorney.

Motion to vote: Granting a power of attorney to Nathalie Baert, electing domicile at 9810 Nazareth, Venecoweg 26, authorized to act individually and to represent the company with regard to the fulfillment of all filing and publication obligations determined in the Companies Code. This power of attorney also implies that the proxyholder has the power to carry out all actions that are needed and useful and may sign all documents relating to the aforesaid obligations, including, but not limited to, the submission of the aforementioned decision-making procedure at the competent court office of the Commercial Court with a view to its publication in the Belgian Official Gazette.

5.2. Coordination of the articles of association – Publication formalities.

Motion to vote: Commissioning notary Xavier Deweer, substituting his colleague notary Liesbet Degroote, lawfully impeded *ratione loci* to adapt the numbering of the articles and titles if necessary, to coordinate and to publish the articles of association.

**Conditions of admission**

The shareholders must inform the board of directors of their intention to attend to the general meeting, at the latest by 21 April 2015 at 24:00 hours.

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The holders of bonds who wish to attend to the meeting must submit a certificate drawn up by the authorized account holder or by the settlement institution, proving the unavailability of their bonds up to and until the date of the general meeting, at the latest on 21 April 2015 at 24:00 hours.

The participants are invited to be present on 28 April 2015, from 10:15 a.m., in order to allow a smooth settlement of all registration formalities.

Shareholders and holders of bonds may, as from 10 April 2015, consult the documents which are required by law to be made available to them, at the registered office of the company, on working days and during normal business hours. The annual report for the year 2014 is also available on: [www.omega-pharma.be](http://www.omega-pharma.be).

The board of directors