



Notice and agenda of the annual general meeting of shareholders ("Meeting") of Kiadis Pharma N.V. ("Kiadis Pharma") to be held on Thursday 25 June 2020 at 10:00 Central European Summer Time (CEST).

Agenda

1. Opening and announcements
2. Annual Report for 2019 by the Management Board
3. Advisory vote on the Remuneration Report for 2019 (**voting item**)
4. Financial Statements for 2019 (**voting item**)
5. Release from liability of the members of the Management Board (**voting item**)
6. Release from liability of the members of the Supervisory Board (**voting item**)
7. Adoption of revised Remuneration Policy for the Management Board and the Supervisory Board (**voting item**)
8. Remuneration of members of the Supervisory Board, including the granting of options (**voting item**)
9. Reappointment of Mr. Robert Soiffer as a member of the Supervisory Board (**voting item**)
10. Reappointment of Mr. Berndt Modig as a member of the Supervisory Board (**voting item**)
11. Appointment of KPMG Accountants N.V. as Kiadis Pharma's external auditor for the financial year 2020 (**voting item**)
12. Delegation to the Management Board of the authority to issue shares and grant rights to acquire shares (**voting item**)
13. Delegation to the Management Board of the authority to restrict or exclude pre-emptive rights upon the issue of shares and granting of rights to acquire shares (**voting item**)
14. Authorization of the Management Board to have Kiadis Pharma repurchase shares (**voting item**)
15. Amendment of the articles of association (**voting item**)
16. Any other business
17. Closing

The notice, agenda and explanatory notes to the agenda, the Annual Report for 2019, including the Financial Statements for 2019, the revised Remuneration Policy for the Management Board and the Supervisory Board and the full text of the proposal for the amendment of the articles of association are available for inspection as of the date hereof. These items can be obtained free of charge through the Kiadis Pharma website: www.kiadis.com and via Van Lanschot Kempen Wealth Management N.V. (telefax number: +31 (0)20 348 9549 or e-mail address: proxyvoting@kempen.nl).

Kiadis Pharma's corporate language is English and therefore the Meeting will also be conducted in English.

Virtual Meeting – COVID-19 measures

In April 2020, temporary emergency legislation has come into effect that makes it possible to hold a fully virtual general meeting of shareholders. In view of the COVID-19 measures taken by the Dutch government and our strong desire as a healthcare company to protect the health and safety of everyone involved, we have decided that the Meeting will be held entirely virtual. There will therefore be no in-person attendance at the Meeting. To help protect

everyone's health and safety, while also ensuring your voice is heard, we are facilitating the virtual Meeting as described hereunder.

In summary, the following will apply for this year's Meeting:

- shareholders will not have physical access to the Meeting;
- Kiadis Pharma will provide instructions how to connect to the virtual Meeting (audio only) to the shareholders that have registered on time;
- shareholders who have registered on time will have the opportunity to ask questions about the items on the Meeting agenda, from Friday 19 June 2020 until 11.30 CEST on Monday 22 June 2020 and exclusively by e-mail to AGM2020@kiadis.com;
- these questions will be answered before or at the Meeting, possibly by addressing certain themes to which multiple questions relate;
- only shareholders who have used the option to ask questions as specified above will be able to ask a limited number of follow-up questions during the Meeting, using the e-mail address AGM2020@kiadis.com, albeit under certain conditions that will be set by the Chairman during the Meeting in the interest of ensuring an orderly Meeting; and
- shareholders will only be able to vote prior to the Meeting in the manner detailed below.

Record Time and relevant register

For this Meeting, those entitled to vote and/or to attend the Meeting are those who:

- (i) on Thursday 28 May 2020, after processing of all debit entries and transfers (the "Record Time"), are registered in Kiadis Pharma's shareholders register or in the administration of the Intermediaries of Euroclear Nederland (the "Intermediaries") within the meaning of the Securities Giro Act (*Wet Giraal Effectenverkeer*); and
- (ii) have duly registered for participation in the Meeting.

Participation in the Meeting

A shareholder holding shares registered in Kiadis Pharma's shareholders register will be informed directly by Kiadis Pharma about how they can participate in the Meeting.

A shareholder holding shares in the administration of the Intermediaries and who chooses to participate in the Meeting may apply via his/her bank in writing until 15:00 CEST on Thursday 18 June 2020 to Van Lanschot Kempen Wealth Management N.V., Beethovenstraat 300, 1077 WZ Amsterdam, The Netherlands (telefax number: +31 (0)20 348 9549 or e-mail address: proxyvoting@kempen.nl) at which application a confirmation must be submitted from the Intermediaries that the shares concerned were registered in the name of that holder on the Record Time and indicating the number of shares held on the Record Time by that holder. Van Lanschot Kempen Wealth Management N.V. shall arrange for the deposit of these applications at Kiadis Pharma's office address. Ultimately by 15:00 CEST on Wednesday 24 June 2020 and based on the information received from Van Lanschot Kempen Wealth Management N.V., Kiadis Pharma will send all duly registered shareholders by e-mail the required log-in details to virtually attend the Meeting.

Proxy voting only and instruction to vote

Shareholders can only exercise their voting right prior to the Meeting by authorizing the proxy designated by Kiadis Pharma in accordance with below instructions. For the granting of a proxy, shareholders are required to use a form, that can be obtained via Van Lanschot Kempen Wealth Management N.V. (telefax number: +31 (0)20 348 9549 or e-mail address: proxyvoting@kempen.nl) or from Kiadis Pharma (e-mail address: AGM2020@kiadis.com) and which can also be downloaded from Kiadis Pharma's website (www.kiadis.com). The form, duly completed by the shareholder, must have been received by Van Lanschot Kempen Wealth Management N.V. or by Kiadis Pharma no later than 15:00 CEST on Thursday 18 June 2020. Receipt of proxy forms after this date can be rejected. Votes that are cast by electronic

means of communication or by letter prior to the Meeting are equated with votes that are normally cast during a general meeting of shareholders.

If shareholders intend to instruct their custodian or broker for any of the above, they should be aware that their deadlines could be a number of days before those mentioned above. Cut-off dates of the individual institutions should be checked.

Submitting questions

Shareholders who have registered on time in accordance with the process outlined above will have the opportunity to ask questions about the items on the agenda as specified in this notice from Friday 19 June 2020 until 11.30 CEST on Monday 22 June 2020 and exclusively by e-mail to AGM2020@kiadis.com. These questions will be answered before or at the Meeting, possibly by addressing certain themes to which multiple questions relate. The questions and answers will also be posted on the Kiadis Pharma website (www.kiadis.com).

Only shareholders who have used the option to ask questions before the Meeting as specified above will be able to ask a limited number of follow-up questions during the Meeting, using the e-mail address AGM2020@kiadis.com, albeit on certain conditions that will be set by the Chairman during the Meeting in the interest of ensuring an orderly Meeting.

When submitting questions, shareholders must include their name and - if applicable - the organization they represent.

Number of outstanding shares

On the date of the notice for this Meeting, Kiadis Pharma had 40,041,489 shares issued, each representing one vote.

Amsterdam, The Netherlands, 13 May 2020

Management Board of Kiadis Pharma N.V.



Explanatory notes to the agenda of the annual general meeting of shareholders ("Meeting") of Kiadis Pharma N.V. ("Kiadis Pharma") to be held on Thursday 25 June 2020 at 10:00 CEST.

Re 2. - Annual Report for 2019 by the Management Board

The Management Board will comment on the Report of the Management Board in Kiadis Pharma's Annual Report for 2019 (see pages 15 to 18 of the Annual Report 2019).

Under this agenda item questions can be raised, and remarks can be made, on the Report of the Supervisory Board (see pages 39 to 42 of the Annual Report 2019) and on Kiadis Pharma's approach to the implementation of the Dutch Corporate Governance Code, which is contained in the Annual Report for 2019 on pages 20 to 27.

Re 3. - Advisory vote on the Remuneration Report for 2019 (voting item)

The full text of the Remuneration Report for 2019 can be found in Appendix I to this agenda and is included in the Annual Report for 2019 on pages 43 to 48. On 1 December 2019, Dutch legislation implementing the revised EU Shareholders' Rights Directive came into force. Under this new legislation, the Remuneration Report must be submitted to an advisory vote by the general meeting of shareholders.

Re. 4. - Financial Statements for 2019 (voting item)

On 30 April 2020, the Supervisory Board approved the Financial Statements for 2019 drawn up by the Management Board. The Financial Statements were published on 30 April 2020 and are now submitted for adoption by the Meeting (see article 20.5 of Kiadis Pharma's articles of association).

Under this agenda item the accountant will give a short explanation on the audit of Kiadis Pharma's Financial Statements for 2019.

Re. 5. - Release from liability of the members of the Management Board (voting item)

It is proposed to the Meeting that the members of the Management Board be released from liability in respect of their conduct of management during 2019 (see article 20.6 of Kiadis Pharma's articles of association).

Re. 6. - Release from liability of the members of the Supervisory Board (voting item)

It is proposed to the Meeting that the members of the Supervisory Board be released from liability in respect of their supervisory role during 2019 (see article 20.6 of Kiadis Pharma's articles of association).

Re. 7 - Adoption of revised Remuneration Policy for the Management Board and the Supervisory Board (voting item)

In accordance with Dutch law implementing the revised EU Shareholders' Rights Directive, the Supervisory Board proposes to the Meeting to adopt the Remuneration Policy for the Management Board and the Supervisory Board. The full text of the new Remuneration Policy can be found in Appendix II to this agenda. The resolution to adopt the Remuneration Policy requires a majority of at least 75% of the votes cast. Once adopted, the Policy will become effective with retrospective effect from 1 January 2020 and will replace the Remuneration Policy for the Management Board and remuneration for the Supervisory Board that were approved by the general meeting of shareholders on 29 March 2019. After the adoption, Kiadis Pharma will publish the Remuneration Policy on its website.

Re. 8 – Remuneration of members of the Supervisory Board, including the granting of options (voting item)

In the general meeting of shareholders held on 29 March 2019, the below cash remuneration of members of the Supervisory Board was adopted and became effective from 29 March 2019 and to be applied as of the financial year 2019. This cash remuneration consists of the following:

Member, annual fixed honorarium:

- (a) All members: €35,000
- (b) Additional for Audit Committee members: €10,000
- (c) Additional for Nomination and Remuneration Committee: €8,000

Chairman, annual fixed honorarium:

- (a) Additional for Supervisory Board chairman: €25,000
- (b) Additional for Audit Committee chairman: €10,000
- (c) Additional for Nomination and Remuneration Committee chairman: €7,000

With reference to article 17.12 of Kiadis Pharma's articles of association it is proposed to the Meeting to confirm that the above cash remuneration for the Supervisory Board under the newly adopted Remuneration Policy as proposed in agenda item 7 for this Meeting shall remain the same for the coming years as outlined above for as long as the newly adopted Remuneration Policy remains in force.

Assisted by an independent compensation consultancy firm, the Nomination and Remuneration Committee has further reviewed and analyzed whether the remuneration of Kiadis Pharma's members of the Supervisory Board is competitive with its peer group. Based on a benchmark of the relevant peer group, the Nomination and Remuneration Committee has concluded that to be competitive from a compensation perspective with peers and to align its remuneration offering with market compensation levels specifically in relation to the members of the Supervisory Board, the members of the Supervisory Board should also be granted options in 2020 under Kiadis Pharma's share option and stock appreciation rights plan.

Although not in line with best practice provision 3.3.2 of the Dutch Corporate Governance Code – which states that Supervisory Board members may not be awarded remuneration in the form of shares or rights to shares – the Management Board and the Supervisory Board regard the proposed granting of options to represent a critical remuneration component to attract and retain needed industry experience and competence.

With due observation of the (proposed) Remuneration Policy, it is further proposed that for the year 2020 and in addition to the cash remuneration set out above, the remuneration of the members of the Supervisory Board shall also include options to be granted in 2020 under Kiadis Pharma's share option and stock appreciation rights plan.

It is proposed that each member of the Supervisory Board is entitled to a grant of 145,000 share options. The number of options is based on the median of the peer group and the Hull and White option valuation model, a widely accepted methodology, and valued as per 1 January 2020. These options will be granted automatically under the terms of Kiadis Pharma's share option and stock appreciation rights plan on the date of the approval and adoption of this agenda item 8 by the Meeting and will not require any further approval by the Supervisory Board or Kiadis Pharma.

Re. 9. - Reappointment of Mr. Robert Soiffer as member of the Supervisory Board (voting item)

In accordance with articles 17.5 and 13.2 of Kiadis Pharma's articles of association, the Supervisory Board nominates Mr. Robert Soiffer for reappointment as a member of the Supervisory Board of Kiadis Pharma.

The Supervisory Board considers that Mr. Soiffer fits the intended profile of the Supervisory Board, has relevant knowledge and extensive experience and qualities as Supervisory Board member as demonstrated during his past period as member of Kiadis Pharma's Supervisory Board.

It is proposed that the Meeting appoints Mr. Soiffer as a member of the Supervisory Board in accordance with the nomination of the Supervisory Board for a period of four years with effect from the date of the Meeting, ending by close of the annual general meeting to be held in 2024.

Dr. Soiffer was born in 1957 and is an American national. He is currently a Professor at Harvard University Medical School, Chief of the Division of Hematologic Malignancies at the Dana-Farber Cancer Institute, or DFCI and Codirector of the Adult Stem Cell Transplantation Program at the DFCI. Dr. Soiffer sits on the board of the U.S. National Marrow Donor Program's Be the Match Registry (NMDP) and on the Massachusetts Board of the Leukemia and Lymphoma Society. Dr. Soiffer is also Chairman of the Advisory Committee for International Blood and Marrow Research.

Re. 10. - Reappointment of Mr. Berndt Modig as member of the Supervisory Board (voting item)

In accordance with articles 17.5 and 13.2 of Kiadis Pharma's articles of association, the Supervisory Board nominates Mr. Berndt Modig for reappointment as a member of the Supervisory Board of Kiadis Pharma.

The Supervisory Board considers that Mr. Modig fits the intended profile of the Supervisory Board, has relevant knowledge and extensive experience and qualities as Supervisory Board member as demonstrated during his past period as member of Kiadis Pharma's Supervisory Board.

It is proposed that the Meeting appoints Mr. Modig as a member of the Supervisory Board in accordance with the nomination of the Supervisory Board for a period of four years with effect from the date of the Meeting, ending by close of the annual general meeting to be held in 2024.

Mr. Modig was born in 1958 and is a Swedish and American national. He graduated from the University of Lund, Sweden, with a degree in business administration, economics and German, and received his M.B.A. from INSEAD, Fontainebleau, France. Mr. Modig became a member of the Kiadis Pharma Supervisory Board in 2016 and is currently the Vice-Chairman and Chairman of the Audit Committee. Mr. Modig was previously Chief Financial Officer of Prosensa Holding N.V. and before that Chief Financial Officer at Jerini AG. He is now also a Board Member of Axovant Sciences Ltd. and Affimed N.V., and CEO of Pharvaris B.V.

Re. 11. - Appointment of KPMG Accountants N.V. as Kiadis Pharma's external auditor for the financial year 2020 (voting item)

Following the recommendation of the Audit Committee and the Management Board, the Supervisory Board proposes to the Meeting to reappoint KPMG Accountants N.V. as Kiadis Pharma's external auditor for the financial year 2020 in accordance with article 20.3 of Kiadis Pharma's articles of association.

Re. 12. - Delegation to the Management Board of the authority to issue shares and grant rights to acquire shares (voting item)

In order to be able to raise capital through the issuance of shares, service the option rights of Kiadis Pharma managers and employees and to have financial flexibility, it is desirable for the Management Board to have appropriate authority to issue shares and to grant rights to subscribe for shares. The Management Board thus proposes, with the approval of the Supervisory Board and in accordance with article 5 of Kiadis Pharma's articles of association, that the authority to issue shares and to grant rights to subscribe for shares in the capital of Kiadis Pharma is delegated to the Management Board up to Kiadis Pharma's authorized share capital included in its articles of association from time to time, and

that such authorization shall be granted for a period of five years following the date of this Meeting, and consequently until (and including) 25 June 2025.

In the general meeting of shareholders held on 29 March 2019, the shareholders already approved a conditional amendment of the articles of association, introducing preference shares in the Kiadis Pharma authorized share capital. As per agenda item 15 of this Meeting, the Management Board and the Supervisory Board have decided to now implement this previously approved introduction of preference shares in the Kiadis Pharma authorized share capital. It is noted that if the amendment of the articles of association as proposed as per agenda item 15 is adopted and implemented, the proposed delegated authority to issue shares and grant rights to subscribe for shares will effectively regard and encompass both Kiadis Pharma's ordinary shares as well as its preference shares, which will empower the Management Board, with the approval of the Supervisory Board, to grant one or more call options which are not limited in time and can be exercised in whole or in part, up to the authorized share capital of preference shares as per the articles of association at the time of exercise and at multiple times and occasions (including after the issuance and subsequent cancellation of preference shares) and which can also be made conditional upon the preceding cancellation of preference shares that have been issued following the exercise of an option or otherwise.

If and to the extent required, the proposed delegated authority to issue shares and grant rights to subscribe for shares also qualifies as an approving resolution within the meaning of Section 2:96(2) of the Dutch Civil Code.

Resolutions by the Management Board to issue shares or grant rights to subscribe for shares are subject to approval by the Supervisory Board.

If granted, the proposed authorization will replace the authorization granted to the Management Board on 29 March 2019.

Re. 13. - Delegation to the Management Board of the authority to restrict or exclude pre-emptive rights upon the issue of shares and granting of rights to acquire shares (voting item)

The Management Board proposes, with the approval of the Supervisory Board and in accordance with article 6 of Kiadis Pharma's articles of association, that the authority to restrict or exclude pre-emptive rights upon the issue of shares and granting of rights to acquire shares in the capital of Kiadis Pharma is delegated to the Management Board up to Kiadis Pharma's authorized share capital included in its articles of association from time to time, and that such authorization shall be granted for a period of five years following the date of this Meeting and consequently until (and including) 25 June 2025.

For the avoidance of doubt, it is noted that if the proposal to amend the articles of association as per agenda item 15 is adopted and implemented, the proposed delegated authority to restrict or exclude pre-emptive rights will effectively regard and encompass such rights in relation to the issue or granting of rights to subscribe for ordinary shares only, as the proposed amendment to the articles of association does not attach pre-emptive rights to preference shares.

Resolutions by the Management Board to restrict or exclude pre-emptive rights upon the issue of shares or granting of rights to acquire shares are subject to approval by the Supervisory Board.

If granted, the proposed authorization will replace the authorization granted to the Management Board on 29 March 2019.

Re. 14. - Authorization of the Management Board to have Kiadis Pharma repurchase shares (voting item)

It is proposed that the Meeting authorizes the Management Board, subject to the approval of the Supervisory Board, to acquire shares in the capital of Kiadis Pharma for a period of 18 months from

the date of this Meeting (i.e. up to and including 25 December 2021) by way of repurchase, via the stock exchange or otherwise, up to a maximum of 10% of the issued capital and for a consideration of at least EUR 0.01 per share and which may not exceed the average closing price on Euronext Amsterdam and Euronext Brussels during five consecutive trading days preceding the date of repurchase increased by 10%.

If granted, the proposed authorization will replace the authorization granted to the Management Board on 24 June 2019.

Re. 15. – Amendment of the articles of association (voting item)

In the general meeting of shareholders held on 29 March 2019, the shareholders approved a conditional amendment of the articles of association, introducing preference shares in the Kiadis Pharma authorized share capital. The Management Board and the Supervisory Board have decided to now implement this amendment of the articles of association as previously approved by the general meeting of shareholders. In addition, the Management Board and the Supervisory Board propose to make certain amendments to the articles of association. The proposed amendment is aimed at increasing Kiadis Pharma's authorized share capital available for ordinary shares and to allow for issuances of ordinary shares up to an increased maximum from previously 120 million shares to a new maximum for ordinary shares of 250 million shares. The proposed amendment also makes changes to the articles of association in view of the revised EU Shareholders' Rights Directive having come into force.

The full text of the articles of association as they will read following the proposed amendment of the articles of association is attached as [Appendix III](#). A version of the proposed amendment of the articles of association reflecting the changes when compared to the current articles of association is attached as [Appendix IV](#). A version of the proposed amendment of the articles of association reflecting the changes when compared to the conditional amendment of the articles of association approved by the general meeting of shareholders on 29 March 2019 is attached as [Appendix V](#). A triptych (*drieluik*) that briefly discusses the changes compared to the aforementioned conditional amendment of the articles of association is attached as [Appendix VI](#).

The proposal to amend the articles of association also includes the authorization of every member of the Management Board and every (deputy) civil-law notary, paralegal and notarial assistant at Bird & Bird (Netherlands) LLP to have the deed of amendment of the articles of association executed.

If the proposal to amend the articles of association as per this agenda item 15 is adopted, the Management Board and the Supervisory Board intend to have the notarial deed to amend the articles of association executed shortly after the Meeting.

APPENDICES:

Appendix I – Remuneration Report for 2019

Appendix II – Revised Remuneration Policy for the Management Board and the Supervisory Board

Appendix III – Full text new articles of association (clean version)

Appendix IV – Full text new articles of association compared to current articles of association

Appendix V – Full text new articles of association compared to the conditionally amended articles of association

Appendix VI - triptych (*drieluik*) amendment articles of association