



Minutes of the extraordinary general meeting of shareholders ("Meeting") of Kiadis Pharma N.V. ("Kiadis" or the "Company") held on Wednesday 9 December 2015 at 14:00 at the Amsterdam Stock Exchange (Euronext), Beursplein 5, 1012 JW Amsterdam, The Netherlands

Agenda item 1 - Opening and announcements

The Chairman, Mr. Mark Wegter, welcomes the shareholders which are present or represented at the Meeting. He introduces Kiadis' managing directors, Mr. Manfred Rüdiger and Mr. Robbert van Heekeren, who are also present, to the Meeting.

The Chairman explains that, as the Articles of Association stipulate that the Chairman of the Supervisory Board acts as chairman at general meetings, he shall chair the Meeting.

The Chairman informs whether anyone has any objections thereto and observes that there are none.

The Chairman opens the Meeting at 14:05 hours.

The Chairman makes the following announcements:

- Shareholders that are registered in the Company's shareholders register have been sent notice by mail 42 days before the day of the Meeting.
- In addition, shareholders have been notified by means of a public announcement made on the Company's website www.kiadis.com 42 days before the day of the Meeting.
- Because notice of the Meeting has been given in accordance with the Articles of Association, valid resolutions can be adopted on the subjects set out in the agenda included in the notice. The agenda been made available to attendees upon admittance to the Meeting.
- The documents for the Meeting have been available for inspection at the office of the Company. These documents have also been available on the Kiadis website by way of download from www.kiadis.com.
- Mr. Oscar Hoefnagels, civil law notary (*notaris*) from the law firm Simmons & Simmons LLP, will prepare the minutes of the Meeting.
- According to the attendance list, the Meeting is attended or represented by 7,648,542 ordinary shares.
- Consequently, together a nominal share capital of EUR 764,854.20 is represented constituting a total of 56.78% % of the Company's issued share capital.
- A total of 7,648,542 votes can be cast.

- Voting shall be done by a raise of the voting cards that shareholders have received on entry of the Meeting. The number on the card corresponds with the shareholder's registration number, and by means of this number, the notary knows how many votes each of the shareholders is exercising. A large number of shares shall be voted on, on the basis of powers of attorney and voting instructions that have been received
- In relation to voting items, shareholders can vote in favour or against. Shareholders can also abstain their vote. Blank votes, invalid votes and abstentions shall be considered as not having been cast, but shall be counted towards a quorum.

The Chairman moves to the next agenda item.

Agenda item 2 - proposal to appoint KPMG Accountants N.V. as the Company's external auditor for the financial year 2015

The Chairman states that is proposed to appoint KPMG Accountants N.V. as the Company's external auditor for the financial year 2015.

The Chairman asks if there are any comments or questions in relation to the appointment of KPMG Accountants N.V. as external auditors.

Mr. Feenstra asks how many years Kiadis has been working with KPMG Accountants. Kiadis' CFO Mr. Van Heekeren responds that the Company has worked with KPMG Accountants since 2007. He adds that Kiadis is not obliged yet to change its auditor on the basis of the mandatory audit firm rotation rules.

As there are no other comments or questions, the Chairman proceeds to the vote on this agenda item.

The Meeting is requested to vote on the adoption of the appointment of KPMG Accountants N.V. as the Company's external auditor for the financial year 2015.

Shareholders are requested to indicate their vote by raising the voting card that they received on entry of the Meeting.

The civil law notary records the voting cards raised and informs the Chairman that, by votes cast by shareholders in the Meeting and by proxy, the resolution is passed by the required majority.

The Chairman notes that the Meeting has adopted the resolution to appoint KPMG Accountants N.V. as external auditor.

The Chairman moves to the next item on the agenda.

Agenda Item 3 - Any other business

The Chairman informs whether there are any comments or questions.

Mr. Feenstra asks if the boards have seen the article in the November 2015 issue of *Geneesmiddelenbulletin* on sponsorship bias in clinical research. Mr. Rüdiger responds that he is unaware of the specific publication. That having been said, sponsorship bias is a known issue and there is often a debate on negative data that are not published or which are used to terminate a trial early and without publicity. Kiadis thinks that these practises are unethical. Kiadis ensures that its studies are completed from start to finish, except in case of e.g. serious side effects which actually demand early termination which will then be made public eg in relevant regulatory public data bases. He adds that as a rule trials need to be sponsored because tax money is usually only

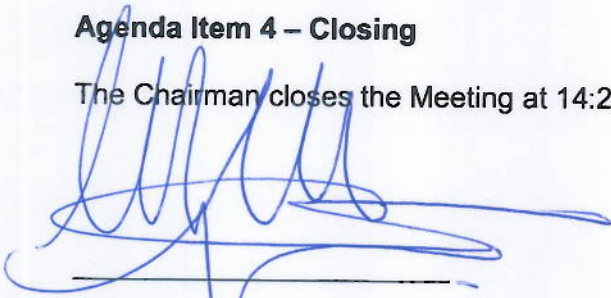
allocated to fundamental research and not to clinical development. The fact that Kiadis is sponsor of its clinical trials is always discussed in the relevant public data bases.

Further to Kiadis' press release of 7 December 2015 on the same subject, Mr. Rüdiger also gives a short update on the Phase II trial with ATIR101. The Company is very excited and enthusiastic about the data to date and has received very good feedback. Especially the fact that no patient developed grade III-IV acute Graft-versus-Host-Disease (GVHD) is very promising, also in view of the fact that 30% GVHD is normal with the current standard of care. Kiadis is looking forward to initiating in 2016 its Phase III trial, which will have two arms of approximately 100 patients each, and be supervised by the FDA and EMA.

The Chairman thanks Mr. Rüdiger and observes that there are no further comments or questions.

Agenda Item 4 – Closing

The Chairman closes the Meeting at 14:26 hours and thanks the attendees for their presence.



Mr. Mark Wegter - Chairman



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