

MDxHealth SA

Limited Liability Company
(*société anonyme*)

CAP Business Center
Zone Industrielle des Hauts-Sarts
Rue d'Abhooz31
4040 Herstal, Belgium
VAT BE 0479.292.440 (RLP Liège, Division Liège)

<p>MINUTES OF THE SPECIAL GENERAL SHAREHOLDERS' MEETING held on Thursday, 30 July 2020, at 1:20 p.m.</p>

On 30 July 2020, the special general shareholders' meeting of MDxHealth SA (the "**Company**") is held at the offices of the notary public Stijn Raes, at Kortrijksesteenweg 1147, 9051 Ghent, Belgium.

OPENING OF THE MEETING

The special general shareholders' meeting is opened at 1.20 p.m. by Ahok BV, represented by Mr. Koen Hoffman, Independent Director and Chairman of the Board of Directors (the "**Chairman**").

The Chairman notes that exceptionally, and in accordance with the Belgian Royal Decree no. 4 of 9 April 2020 on miscellaneous provisions relating to co-ownership and corporate and association law in the context of the fight against the COVID-19 pandemic, as amended (the "Belgian Royal Decree no. 4"), the special general shareholders' meeting was held behind closed doors without the physical presence of the holders of securities of the Company and their representatives. The Company decided to hold the meeting behind closed doors in order to allow the Company to ensure that the measures against the spread of the COVID-19 pandemic can be respected, and is, according to the Company, in the interest of the health of individual holders of securities, as well as of the Company's employees and others in charge of the organization of the general shareholders' meeting. As a result, the shareholders of the Company could exercise their voting rights only by voting by mail or by means of a handwritten proxy to the Chairman of the Board of Directors.

The Chairman notes that, in accordance with applicable law, French is the applicable working language for the meeting.

COMPOSITION OF THE BUREAU

In accordance with the Company's articles of association, the Chairman of the meeting designates Mr. Jean-Michaël Scelso as secretary of the meeting.

In view of the limited amount of people present at the meeting, no tellers are appointed.

The Chairman, together with the secretary, constitute the bureau of the general shareholders' meeting.

DECLARATIONS BY THE CHAIRMAN

The Chairman makes the following declarations with respect to the convening and composition of the meeting.

Agenda

The Chairman states that the meeting was convened with the following agenda and proposed resolutions:

1. Appointment of Dr. Regine Slagmulder as Independent Director

Taking into account the recommendation of the Nomination and Remuneration Committee, the Board of Directors recommends that Regine Slagmulder BV, represented by Dr. Regine Slagmulder as permanent representative, be appointed as Independent Director of the Company for a term of three years.

Dr. Regine Slagmulder is a partner and full professor in management accounting & control at Vlerick Business School. Previously, she worked as a strategy practice consultant at McKinsey & Company. She also previously worked as a professor of management accounting at INSEAD and at the University of Tilburg. Dr. Regine Slagmulder graduated in civil electrotechnical engineering and industrial management from the University of Ghent, after which she took a management doctorate at Vlerick Business School. As part of her research activities, she was a research fellow attached to INSEAD, Boston University (USA) and the P. Drucker Graduate Management Center at Claremont University (USA). Her research and teaching work lies within the area of performance, risk and governance.

Based on information made available by Regine Slagmulder BV, represented by Dr. Regine Slagmulder as permanent representative, it appears that each of Regine Slagmulder BV and Dr. Regine Slagmulder satisfies the applicable requirements in order to be nominated as Independent Directors in accordance with article 7:87 of the Belgian Companies and Associations Code and provision 3.5 of the 2020 Belgian Corporate Governance Code.

Proposed resolution: The general shareholders' meeting resolves to appoint Regine Slagmulder BV, represented by Dr. Regine Slagmulder as permanent representative, as Independent Director of the Company within the meaning of article 7:87 of the Belgian Companies and Associations Code and provision 3.5 of the 2020 Belgian Corporate Governance Code, for a term of three years, up to and including the closing of the annual general shareholders' meeting to be held in 2023 which will have decided upon the financial statements for the financial year ended on 31 December 2022.

2. Appointment of Dr. Eric Bednarski as Director

On 24 April 2020, the Company and MVM V LP and MVM GP (No.5) LP (together "MVM") entered into a subscription agreement pursuant to which, amongst other things, MVM agreed to subscribe for 20,162,924 new shares of the Company. The new shares were issued by the Company on 15 May 2020. Within the context of the subscription agreement, the Company agreed to propose to the Company's general shareholders' meeting to appoint Dr. Eric Bednarski, one of the partners of MVM and currently an observer to the Company's Board of Directors, as Director of the Company. In view hereof, and taking into account the recommendation of the Nomination and Remuneration Committee, the Board of Directors recommends that Dr. Eric Bednarski be appointed as Director of the Company for a term of three years.

Dr. Eric Bednarski is a partner of MVM, and joined MVM in 2008. Before joining MVM, he was a partner at Advent Healthcare Ventures and a principal at Advent International Corporation. Prior to advent, he was a director in the Corporate Finance Group of Silicon Valley Bank. Dr. Eric Bednarski has a B.S. degree in Neural Science from Brown University and a Ph.D. in Biological Sciences from the University of California, Irvine.

Proposed resolution: The general shareholders' meeting resolves to appoint Dr. Eric Bednarski as Director of the Company for a term of three years, up to and including the closing of the annual general shareholders' meeting to be held in 2023 which will have decided upon the financial statements for the financial year ended on 31 December 2022.

Note: If the proposed resolutions set out in points 1 and 2 are approved by the general shareholders' meeting, the Company's Board of Directors will be composed of (1) Mr. Michael K. McGarrity, Chief Executive Officer (CEO), Executive Director and Managing Director (until 2023), (2) Ahok BV,

represented by Mr. Koen Hoffman, Independent Director and Chairman of the Board of Directors (until 2021), (3) TSTILL ENTERPRISES LLC, represented by Timothy Still, Independent Director (until 2023), (4) Hilde Windels BV, represented by Ms. Hilde Windels, Independent Director (until 2023), (5) Qaly-Co BV, represented by Dr. Lieve Verplancke, Independent Director (until 2021), (6) Gengest BV, represented by Mr. Rudi Mariën, Non-Executive Director (until 2021), (7) Valiance Advisors LLP, represented by Mr. Jan Pensaert, Non-Executive Director (until 2021), (8) Regine Slagmulder BV, represented by Dr. Regine Slagmulder, Independent Director (until 2023), and (9) Dr. Eric Bednarski, Non-Executive Director (until 2023).

3. Remuneration of the Directors

Taking into account the recommendation of the Nomination and Remuneration Committee, the Board of Directors proposes that the remuneration of the members of the Board of Directors be amended as set out in the proposal resolution.

Proposed resolution: The remuneration of the members of the Board of Directors of the Company shall be as follows:

- (a) The mandate of the Non-Executive Directors of the Company shall be remunerated as follows:
 - (i) Each Non-Executive Director shall be entitled to a maximum annual fixed remuneration of EUR 35,000.00 (ca. USD 40,000).
 - (ii) The chairperson of the Board of Directors shall be entitled to an additional maximum annual fixed remuneration of EUR 31,000.00 (ca. USD 35,000).
 - (iii) The chairperson of the Audit Committee shall be entitled to an additional maximum annual fixed remuneration of EUR 17,500.00 (ca. USD 20,000), and the other members of the Audit Committee (other than the chairperson of this committee) shall be entitled to an additional maximum annual fixed remuneration of EUR 9,000.00 (ca. USD 10,000).
 - (iv) The chairperson of the Nomination and Remuneration Committee shall be entitled to an additional maximum annual fixed remuneration of EUR 17,500.00 (ca. USD 20,000), and the other members of the Nomination and Remuneration Committee (other than the chairperson of this committee) shall be entitled to an additional maximum annual fixed remuneration of EUR 5,500.00 (ca. USD 6,000).
 - (v) The remuneration set out in paragraphs (ii), (iii) and (iv) shall be in addition to the remuneration set out in paragraph (i) and can be combined, depending on whether the eligibility criteria set out in these paragraphs have been met. The remuneration can be reduced *pro rata temporis* depending on the duration of the mandate, chairpersonship or membership of a Director during a given year. All amounts are exclusive of VAT and similar charges.
- (b) Notwithstanding the foregoing, Non-Executive Directors that are not Independent Directors shall not be entitled to a remuneration in cash as set out in paragraph (a), but shall each year be entitled to receive share options for a maximum of 10,000 shares of the Company.
- (c) The rules set out in paragraphs (a) and (b) shall apply as from 1 July 2020, whereby the remuneration for the period from 1 July until 31 December 2020 shall be 50% of the remuneration referred to in paragraphs (a) and (b).

Convening notices

The Chairman declares that, according to Article 7:128 of the Belgian Companies and Associations Code, the notices convening this general shareholders' meeting, containing amongst others, the agenda, the proposed resolutions and other information required by the Belgian Companies and Associations Code, have been published thirty (30) calendar days prior this meeting in:

- the Belgian Official Gazette on 30 June 2020; and
- Le Soir on 30 June 2020.

Copies of the publications are submitted to the bureau and initialed by the members of the bureau. These will be kept in the files of the Company together with the minutes of this meeting.

The Chairman declares that, according to Article 7:128 and 7:132 of the Belgian Companies and Associations Code, the notices convening the special general shareholders' meeting have also been sent by email at least thirty (30) calendar days before the date of the meeting to the Directors of the Company, the Statutory Auditor of the Company, the holders of registered shares issued by the Company and the holders of subscription rights.

Proofs of the convening notices are being submitted as evidence to the meeting, for consultation. The proofs will be attached to these minutes as Annex A and kept in the Company's files together with the minutes of this meeting.

In addition, as from 30 June 2020, the following documentation has been made available to the public and the holders of securities issued by the Company on the Company's website (www.mdxhealth.com):

- the convening notice to the special general shareholders' meeting;
- the documents to be submitted to the special general shareholders' meeting as referred to in the agenda;
- an overview with the total number of outstanding shares and voting rights at the date of the convening notice;
- a proxy form to allow holders of securities issued by the Company to be represented at the special general shareholders' meeting;
- a form for voting by mail; and
- an explanatory note on the items and proposed resolutions on the agenda.

The proofs will be kept in the files of the Company together with the minutes of this meeting. The Company has not received any requests, in accordance with the Belgian Companies and Associations Code, from shareholders who alone or together with other shareholders hold at least 3% of the share capital to put additional items on the agenda of the special general shareholders' meeting and/or to table draft resolutions in relation to items that have been or were to be included in the agenda.

Register and attendance list

The registration date of the general shareholders' meeting was Thursday, 16 July 2020, at midnight (12.00 a.m., Belgian Time) (the "**Registration Date**"). In accordance with the applicable legislation, only persons owning securities issued by the Company on the aforementioned Registration Date shall be entitled to participate and, as the case may be, vote at the special general shareholders' meeting.

A register has been prepared in which, for each shareholder having notified its intention to participate to the meeting, the following information was included: (i) the name of the shareholder and its address or registered office, (ii) the number of shares owned on the Registration Date, and (iii) a description of the documents which indicate the holding of the shares on the Registration Date. This register is attached to these minutes as Annex B.

In addition, an attendance list has been prepared indicating (i) the identity of the shareholders that are represented to the meeting, (ii) the domicile or registered office of such shareholders, (iii) the identity of the proxy-holder of such shareholders, and (iv) the number of shares that the shareholders held on the Registration

Date and with which such shareholders are participating in the voting (via their proxyholder). The attendance list also indicates the Directors and the Statutory Auditor that are present or represented at the meeting, as well as the holders of subscription rights previously issued by the Company present or represented at the meeting. The attendance list has been signed by the Chairman on behalf of the shareholders, Directors, Statutory Auditor and holders of subscription rights who are represented at the meeting. The attendance list is attached to these minutes as Annex C. The proxies will also be kept with the attendance list in the files of the Company together with the minutes of this meeting.

In addition, a separate list has been prepared for the shareholders that have validly submitted their votes by mail in accordance with the provisions of the Belgian Companies and Associations Code and the Belgian Royal Decree no. 4, in which the following information was included: (i) the identity of the shareholders that have validly submitted votes by mail, (ii) the domicile or registered office of such shareholders, and (iii) the number of shares with which such shareholders are participating in the voting. The list of voting by mail forms is attached to these minutes as Annex D

The aforementioned lists and the register are submitted to the bureau and are subsequently closed, initialed and signed by the members of the bureau. The lists as well as the register will be kept in the files of the Company together with the minutes of this meeting.

All holders of securities issued by the Company that are present or represented at the meeting included in the register and in the aforementioned lists have complied with the formalities in order to be admitted to the special general shareholders' meeting in accordance with the Company's articles of association and the Belgian Companies and Associations Code and as set out in the convening notice.

The certificates which have been filed with respect to dematerialized shares, the letters submitted with respect to registered shares and the proxies that have been submitted by the shareholders, will be kept in the files of the Company together with the minutes of this meeting.

Attendance

The Chairman indicates that, on the Registration Date, the Company's share capital amounted to **EUR 68,998,734.95** and was represented by **90,691,449 shares**, without nominal value, each representing the same fraction of the Company's share capital. Based on the aforementioned attendance list and the verification of the admission to the special general shareholders' meeting, it appears that 42,928,263 shares in total or 47.33% of the outstanding and existing shares on the Registration Date, are represented at the meeting.

Voting rights

Shares

The Chairman declares that, according to Article 25/1 of the Belgian Act of 2 May 2007 on the disclosure of significant shareholdings in issuers whose securities are admitted to trading on a regulated market and containing various provisions, as amended from time to time (the "**Belgian Transparency Act**"), no person can participate in the voting of a general shareholders' meeting for more voting rights than those attached to the securities with respect to which such person has filed a notification at least twenty (20) days prior to the date of the meeting, in accordance with Articles 6 and 7 of the Belgian Transparency Act.

Pursuant to Article 14 of the Company's articles of association, the relevant thresholds for a notification are fixed at three percent (3%), five percent (5%) and any further multiple of five percent (5%) of the outstanding voting rights.

For all of the shareholders represented, it is confirmed that they can participate in the voting with all of the shares they notified.

Subscription Rights

The Chairman declares that, according to Article 7:135 of the Belgian Companies and Associations Code, the holders of subscription rights have the right to participate to the special general shareholders' meeting, but with an advisory vote only.

Quorum and voting

According to the Belgian Companies and Associations Code, there is no quorum requirement for the voting on the respective items referred to in the aforementioned agenda of the special general shareholders' meeting.

Each of the proposed resolutions under the respective items included in the aforementioned agenda shall be passed if it is approved by a simple majority of the votes validly casted.

Each share is entitled to one vote.

Third parties admitted to the meeting

A number of persons attend the meeting, such as certain members of the staff of the Company and third parties engaged by the Company to provide services in connection with the general shareholders' meeting. Upon proposal of the Chairman, the meeting allows such persons to attend. The aforementioned persons have signed the attendance list regarding persons that are not a shareholder or that are a shareholder but have not complied with the formalities to be admitted to the meeting

VERIFICATION OF THE CONVENING AND COMPOSITION OF THE MEETING

The aforementioned statements by the Chairman are verified and approved by all members of the special general shareholders' meeting. Subsequently, the special general shareholders' meeting determines and confirms that it has been validly convened and is validly constituted, and that it is authorized to deliberate and vote on the items on the agenda of the meeting.

DELIBERATIONS AND VOTING

Upon proposal by the Chairman, the meeting begins with the deliberation on the items on the agenda.

Questions

Each holder of securities issued by the Company had the right to ask questions to the Directors and the Statutory Auditor related to items on the agenda of a general shareholders' meetings. The Chairman informs the meeting that no holders of securities have submitted written questions prior to the meeting in accordance with article 6, §3 of the Belgian Royal Decree no. 4 or Article 7:139 of the Belgian Companies and Associations Code.

Voting

Subsequently, upon proposal of the Chairman, the meeting proceeds with the deliberation and voting with respect to each of the items on the agenda.

The items on the agenda are separately voted upon.

1. Appointment of Dr. Regine Slagmulder as Independent Director

Taking into account the recommendation of the Nomination and Remuneration Committee, the Board of Directors recommends that Regine Slagmulder BV, represented by Dr. Regine Slagmulder as permanent representative, be appointed as Independent Director of the Company for a term of three years.

Dr. Regine Slagmulder is a partner and full professor in management accounting & control at Vlerick Business School. Previously, she worked as a strategy practice consultant at McKinsey & Company. She also previously worked as a professor of management accounting at INSEAD and at the University of Tilburg. Dr. Regine Slagmulder graduated in civil electrotechnical engineering and industrial management from the University of Ghent, after which she took a management doctorate at Vlerick Business School. As part of her research activities, she was a research fellow attached to INSEAD, Boston University (USA) and the P. Drucker Graduate Management Center at Claremont University (USA). Her research and teaching work lies within the area of performance, risk and governance.

Based on information made available by Regine Slagmulder BV, represented by Dr. Regine Slagmulder as permanent representative, it appears that each of Regine Slagmulder BV and Dr. Regine

Slagmulder satisfies the applicable requirements in order to be nominated as Independent Directors in accordance with article 7:87 of the Belgian Companies and Associations Code and provision 3.5 of the 2020 Belgian Corporate Governance Code.

The following resolution is passed with a majority of 100%:

The general shareholders' meeting resolves to appoint Regine Slagmulder BV, represented by Dr. Regine Slagmulder as permanent representative, as Independent Director of the Company within the meaning of article 7:87 of the Belgian Companies and Associations Code and provision 3.5 of the 2020 Belgian Corporate Governance Code, for a term of three years, up to and including the closing of the annual general shareholders' meeting to be held in 2023 which will have decided upon the financial statements for the financial year ended on 31 December 2022.

Vote: This resolution is passed as follows:

- (a) Valid registered votes: 42,928,263 for 90,691,449 shares, *i.e.*, 47.33% of the share capital at the Registration Date.
- (b) Votes for such resolution: 42,928,263
- (c) Votes against such resolution: 0
- (d) Abstentions: 0

2. Appointment of Dr. Eric Bednarski as Director

On 24 April 2020, the Company and MVM V LP and MVM GP (No.5) LP (together "MVM") entered into a subscription agreement pursuant to which, amongst other things, MVM agreed to subscribe for 20,162,924 new shares of the Company. The new shares were issued by the Company on 15 May 2020. Within the context of the subscription agreement, the Company agreed to propose to the Company's general shareholders' meeting to appoint Dr. Eric Bednarski, one of the partners of MVM and currently an observer to the Company's Board of Directors, as Director of the Company. In view hereof, and taking into account the recommendation of the Nomination and Remuneration Committee, the Board of Directors recommends that Dr. Eric Bednarski be appointed as Director of the Company for a term of three years.

Dr. Eric Bednarski is a partner of MVM, and joined MVM in 2008. Before joining MVM, he was a partner at Advent Healthcare Ventures and a principal at Advent International Corporation. Prior to advent, he was a director in the Corporate Finance Group of Silicon Valley Bank. Dr. Eric Bednarski has a B.S. degree in Neural Science from Brown University and a Ph.D. in Biological Sciences from the University of California, Irvine.

The following resolution is passed with a majority of 100%:

The general shareholders' meeting resolves to appoint Dr. Eric Bednarski as Director of the Company for a term of three years, up to and including the closing of the annual general shareholders' meeting to be held in 2023 which will have decided upon the financial statements for the financial year ended on 31 December 2022.

Vote: This resolution is passed as follows:

- (a) Valid registered votes: 42,928,263 for 90,691,449 shares, *i.e.*, 47.33% of the share capital at the Registration Date.
- (b) Votes for such resolution: 42,928,263
- (c) Votes against such resolution: 0
- (d) Abstentions: 0

As a result of the approval of the resolutions set out in points 1 and 2, the Company's Board of Directors is now composed of (1) Mr. Michael K. McGarrity, Chief Executive Officer (CEO), Executive Director and Managing Director (until 2023), (2) Ahok BV, represented by Mr. Koen Hoffman, Independent Director and Chairman of the Board of Directors (until 2021), (3) TSTILL ENTERPRISES LLC, represented by Timothy Still, Independent Director (until 2023), (4) Hilde

Windels BV, represented by Ms. Hilde Windels, Independent Director (until 2023), (5) Qaly-Co BV, represented by Dr. Lieve Verplancke, Independent Director (until 2021), (6) Gengest BV, represented by Mr. Rudi Mariën, Non-Executive Director (until 2021), (7) Valiance Advisors LLP, represented by Mr. Jan Pensaert, Non-Executive Director (until 2021), (8) Regine Slagmulder BV, represented by Dr. Regine Slagmulder, Independent Director (until 2023), and (9) Dr. Eric Bednarski, Non-Executive Director (until 2023).

3. Remuneration of the Directors

Taking into account the recommendation of the Nomination and Remuneration Committee, the Board of Directors proposes that the remuneration of the members of the Board of Directors be amended as set out in the proposal resolution.

The following resolution is passed with a majority of 95.71%:

The remuneration of the members of the board of directors of the Company shall be as follows:

- (a) *The mandate of the Non-Executive Directors of the Company shall be remunerated as follows:*
- (i) *Each Non-Executive Director shall be entitled to a maximum annual fixed remuneration of EUR 35,000.00 (ca. USD 40,000).*
 - (ii) *The chairperson of the Board of Directors shall be entitled to an additional maximum annual fixed remuneration of EUR 31,000.00 (ca. USD 35,000).*
 - (iii) *The chairperson of the Audit Committee shall be entitled to an additional maximum annual fixed remuneration of EUR 17,500.00 (ca. USD 20,000), and the other members of the Audit Committee (other than the chairperson of this committee) shall be entitled to an additional maximum annual fixed remuneration of EUR 9,000.00 (ca. USD 10,000).*
 - (iv) *The chairperson of the Nomination and Remuneration Committee shall be entitled to an additional maximum annual fixed remuneration of EUR 17,500.00 (ca. USD 20,000), and the other members of the Nomination and Remuneration Committee (other than the chairperson of this committee) shall be entitled to an additional maximum annual fixed remuneration of EUR 5,500.00 (ca. USD 6,000).*
 - (v) *The remuneration set out in paragraphs (ii), (iii) and (iv) shall be in addition to the remuneration set out in paragraph (i) and can be combined, depending on whether the eligibility criteria set out in these paragraphs have been met. The remuneration can be reduced pro rata temporis depending on the duration of the mandate, chairpersonship or membership of a Director during a given year. All amounts are exclusive of VAT and similar charges.*
- (b) *Notwithstanding the foregoing, Non-Executive Directors that are not Independent Directors shall not be entitled to a remuneration in cash as set out in paragraph (a), but shall each year be entitled to receive share options for a maximum of 10,000 shares of the Company.*
- (c) *The rules set out in paragraphs (a) and (b) shall apply as from 1 July 2020, whereby the remuneration for the period from 1 July until 31 December 2020 shall be 50% of the remuneration referred to in paragraphs (a) and (b).*

Vote: This resolution is passed as follows:

- (a) Valid registered votes: 42,928,263 for 90,691,449 shares, i.e., 47.33% of the share capital at the Registration Date.
- (b) Votes for such resolution: 41,088,606
- (c) Votes against such resolution: 1,839,657
- (d) Abstentions: 0

* * *

There being no further business and since no further items were raised, the meeting is adjourned by the Chairman at 1.30 p.m.

These minutes are signed in three original copies by all members of the bureau.

[Signed]

By: _____

Ahok BV
represented by Mr. Koen Hoffman
Chairman

[Signed]

By: _____

Mr. Jean-Michaël Scelso
Secretary

ANNEX A

PROOFS OF THE CONVENING NOTICES

ANNEX B

REGISTER

ANNEX C

ATTENDANCE LIST - PROXIES

ANNEX D

LIST OF VOTING BY MAIL FORMS

ANNEX E

EXPLANATORY NOTE