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(Securities Code 4588)
March 8, 2018

To Shareholders with Voting Rights:

Yasuo Urata
President & CEO
Oncolys BioPharma Inc.
4-1-28 Toranomom, Minato-ku, Tokyo, Japan

**NOTICE OF
THE 14TH ANNUAL GENERAL MEETING OF SHAREHOLDERS**

We would like to express our appreciation for your continued support and patronage.

You are cordially invited to attend the 14th Annual General Meeting of Shareholders of Oncolys BioPharma Inc. (the “Company”). The meeting will be held for the purposes as described below.

If you are unable to attend the meeting, you may exercise your voting rights in writing. Please review the Reference Documents for the General Meeting of Shareholders attached hereinafter, indicate your vote for or against the proposal on the enclosed Voting Rights Exercise Form and return it so that it is received by 5:30 p.m. on Wednesday, March 28, 2018, Japan time.

- 1. Date and Time:** Thursday, March 29, 2018 at 10:00 a.m. Japan time
(Reception desk opens at 9:30 a.m.)
- 2. Place:** Hotel Grand Arc Hanzomon located at
1-1 Hayabusa-cho, Chiyoda-ku, Tokyo, Japan
(Please refer to the “Guide map to the venue” at the end of this document.)
- 3. Meeting Agenda:**
Matters to be reported: Business Report and Non-consolidated Financial Statements for the Company’s 14th Fiscal Year (January 1, 2017 - December 31, 2017)

Proposal to be resolved:

Proposal: Partial Amendments to the Articles of Incorporation

A briefing session on the Company’s business is scheduled following a short intermission after the General Meeting of Shareholders.

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When attending the meeting, please submit the enclosed Voting Rights Exercise Form at the reception. If attending the meeting by proxy, please have the proxy written proof of right of proxy (letter of proxy) along with your Voting Rights Exercise Form and the proxy’s own Voting Rights Exercise Form at the reception.

Should the Reference Documents for the General Meeting of Shareholders, the Business Report and the Non-consolidated Financial Statements require revisions, the revised versions will be posted on the Company’s website (<http://www.oncolys.com/jp/ir/>).

## Reference Documents for the General Meeting of Shareholders

**Proposal:** Partial Amendments to the Articles of Incorporation

1. Reasons for the amendments

In line with the enforcement of the “Act for Partial Amendment to the Companies Act” (Act No. 90 of 2014), the paragraph number of the supporting legal provision appearing in Article 30, Paragraph 3 of the current Articles of Incorporation, a provision related to the term of office of Substitute Auditors, has been changed. Accordingly, necessary amendments are proposed.

2. Details of the proposed amendments

The details of the proposed amendments are as follows:

(Underlined sections are amended.)

| Current Articles of Incorporation                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Proposed amendments                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
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| <p style="text-align: center;">Chapter 5. Auditors and the Board of Auditors</p> <p>(Term of Office)<br/>           Article 30. The term of office of an Auditor shall expire upon conclusion of the annual general meeting of shareholders pertaining to the last business year ending within four (4) years from his/her election.</p> <p>2. The term of office of an Auditor elected to fill a vacancy caused by retirement of an Auditor prior to the expiry of his/her term of office shall be the remaining term of office of the retired Auditor.</p> <p>3. The effective term of the resolution for election of a Substitute Auditor pursuant to Article 329, <u>Paragraph 2</u> of the Companies Act shall expire at the beginning of the annual general meeting of shareholders pertaining to the last business year ending within four (4) years from his/her election.</p> <p>4. The term of office of a Substitute Auditor who assumed office as an Auditor under the preceding paragraph shall be the remaining term of office of the retired Auditor.</p> | <p style="text-align: center;">Chapter 5. Auditors and the Board of Auditors</p> <p>(Term of Office)<br/>           Article 30. The term of office of an Auditor shall expire upon conclusion of the annual general meeting of shareholders pertaining to the last business year ending within four (4) years from his/her election.</p> <p>2. The term of office of an Auditor elected to fill a vacancy caused by retirement of an Auditor prior to the expiry of his/her term of office shall be the remaining term of office of the retired Auditor.</p> <p>3. The effective term of the resolution for election of a Substitute Auditor pursuant to Article 329, <u>Paragraph 3</u> of the Companies Act shall expire at the beginning of the annual general meeting of shareholders pertaining to the last business year ending within four (4) years from his/her election.</p> <p>4. The term of office of a Substitute Auditor who assumed office as an Auditor under the preceding paragraph shall be the remaining term of office of the retired Auditor.</p> |