



## POXEL

A French *Société anonyme* (corporation) with share capital of €521,860.80  
Registered office : 259/261 Avenue Jean Jaurès  
Immeuble Le Sunway  
69007 Lyon (France)  
Lyon Trade and Companies Registry no. 510 970 817

## CONVENING NOTICE

Ladies and gentlemen, as shareholders of the Company, you are hereby convened to the combined General Meeting to be held on June 24, 2020 at 1:00 p.m., in Dechert (Paris) LLP's premises, located 32 rue de Monceau, 75008 Paris (France), behind closed doors without the physical presence of the shareholders, in order to deliberate on the following agenda:

### AGENDA

#### ***Resolutions to be resolved upon by the ordinary general shareholders' meeting:***

- Board of Directors' reports;
- Statutory auditors' reports;
- Approval of the company's financial statements for the financial year ended December 31, 2019 (1<sup>st</sup> resolution);
- Approval of the company's consolidated financial statements for the financial year ended December 31, 2019 (2<sup>nd</sup> resolution);
- Allocation of the profit for the financial year ended December 31, 2019 (3<sup>rd</sup> resolution);
- Approval of the agreements listed in Articles *L. 225-38 et seq.* of the French Commercial Code (*Code de commerce*) (4<sup>th</sup> resolution);
- Renewal of a director's terms of office (Thomas Kuhn) (5<sup>th</sup> resolution);
- Renewal of a director's terms of office (Mohammed Khoso Baluch) (6<sup>th</sup> resolution);
- Renewal of a director's terms of office (Pascale Boissel) (7<sup>th</sup> resolution);
- Renewal of a director's terms of office (Kumi Sato) (8<sup>th</sup> resolution);
- Renewal of a censor's terms of office (BpiFrance Participations) (9<sup>th</sup> resolution);
- Appointment of a statutory auditor (Deloitte & Associés) (10<sup>th</sup> resolution);
- Lack of appointment of an alternate auditor subject to the approval of the 35<sup>th</sup> resolution (11<sup>th</sup> resolution);
- Approval of elements of the compensation listed in Article *L. 225-37-3 I* of the French Commercial Code (*Code de commerce*), pursuant to Article *L. 225-100 II* of the French Commercial Code (*Code de commerce*) (12<sup>th</sup> resolution);
- Approval of elements of the compensation due or granted to the Chairman of the Board of Directors in respect of the 2019 financial year (13<sup>th</sup> resolution);
- Approval of the elements of the compensation due or granted to the Chief Executive Officer in respect of the 2019 financial year (14<sup>th</sup> resolution);
- Approval of the compensation policy applicable to the Chairman of the Board of Directors (15<sup>th</sup> resolution);

- Approval of the compensation policy applicable to the Chief Executive Officer (16<sup>th</sup> resolution);
- Approval of the compensation policy applicable to the directors for the 2020 financial year (17<sup>th</sup> resolution); and
- Authorization to be given to the Board of Directors with a view to the purchase by the company of its own shares (18<sup>th</sup> resolution).

***Resolutions to be resolved upon by the extraordinary general shareholders' meeting:***

- Authorization to the Board of Directors to reduce share capital by cancelling treasury shares (19<sup>th</sup> resolution);
- Delegation of authority to the Board of Directors to carry out a capital increase by issuing shares, equity securities conferring access to other equity securities or conferring the right to an allotment of debt securities and/or securities conferring access to equity securities, maintaining preferred subscription rights (20<sup>th</sup> resolution);
- Delegation of authority to the Board of Directors to carry out a capital increase by issuing shares, equity securities conferring access to other equity securities or conferring the right to an allotment of debt securities and/or securities conferring access to equity securities, cancelling preferred subscription rights, by making a public offering and option conferring a priority right (21<sup>st</sup> resolution);
- Delegation of authority to the Board of Directors to carry out a capital increase by issuing shares, equity securities conferring access to other equity securities or conferring the right to an allotment of debt securities and/or securities conferring access to equity securities, cancelling preferred subscription rights in favor of a specific category of persons (22<sup>nd</sup> resolution);
- Delegation of authority to the Board of Directors to carry out a capital increase, within the limit of 20% of the share capital per year, by issuing shares, equity securities conferring access to other equity securities or conferring the right to an allotment of debt securities and/or securities conferring access to equity securities, cancelling preferred subscription rights, by making an offer to qualified investors or a restricted group of investors, within the meaning of Article L. 411-2 of the French Monetary and Financial Code (*Code monétaire et financier*) (23<sup>rd</sup> resolution);
- Authorization to be granted to the Board of Directors in accordance with Articles L. 25-136(1), paragraph 2, and R. 225-119 of the French Commercial Code to set the issue price of the shares, equity securities conferring access to other equity securities or conferring the right to an allotment of debt securities and/or securities conferring access to equity securities, cancelling preferred subscription rights, under the delegations of authority that are the subject of the 21<sup>st</sup> and 23<sup>rd</sup> resolutions (24<sup>nd</sup> resolution);
- Delegation of authority to the Board of Directors to increase the number of shares to be issued in the event of a capital increase with or without preferred subscription rights (25<sup>th</sup> resolution);
- Delegation of authority to the Board of Directors to carry out a capital increase by incorporation of premiums, reserves, profits or other items (26<sup>th</sup> resolution);
- Delegation granted to the Board of Directors to issue shares and securities leading to a capital increase in consideration of non-cash contributions (27<sup>th</sup> resolution);
- Delegation of authority to the Board of Directors to issue shares and securities entailing a capital increase in the event of a public exchange offer initiated by the Company (28<sup>th</sup> resolution);
- Setting of the overall limits on the amount of the issues carried out pursuant to the delegations of authority granted (29<sup>th</sup> resolution);
- Authorization to the Board of Directors to grant share subscription and/or purchase options (“**Options**”), cancelling shareholders’ preferred subscription rights in favor of a specific category of persons (30<sup>th</sup> resolution);
- Delegation of authority to the Board of Directors to issue and allot ordinary share warrants (“**Warrants**”), cancelling preferred subscription rights in favor of a specific category of persons (31<sup>st</sup> resolution);

- Authorization to the Board of Directors to allot free shares, whether existing or to be issued (“**Free Shares**”), cancelling shareholders’ preferred subscription rights in favor of a specific category of persons (32<sup>nd</sup> resolution);

- Setting of the overall limits on the amount of the issues carried out pursuant to the authorizations to grant Options and Free Shares and the delegations of authority in order to issue Warrants (33<sup>rd</sup> resolution);
- Delegation of authority to the Board of Directors to carry out a capital increase by issuing shares or securities conferring access to the company's capital restricted to members of a company savings plan, cancelling preferred subscription rights in favor thereof (34<sup>th</sup> resolution);
- Harmonization of the bylaws with the current legislation and other statutory modifications (35<sup>th</sup> resolution); and
- Powers for formalities (36<sup>th</sup> resolution).

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### **Text of the resolutions**

<i>Resolutions submitted to the ordinary general shareholders' meeting</i>
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#### **FIRST RESOLUTION**

APPROVAL OF THE COMPANY'S FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED  
DECEMBER 31, 2019

The general shareholders' meeting,

Voting in accordance with the quorum and majority requirements for ordinary general shareholders' meetings,

After having reviewed (i) the Board of Directors' reports and (ii) the statutory auditors' report,

**Approves** the financial statements, *i.e.* the balance sheet, income statement and notes to the financial statements for the financial year ended December 31, 2019 as presented to it, as well as the transactions set forth in these financial statements and summarized in these reports,

**Notes** that none of the expenses referred to in Article 39-4 of the French Tax Code (*Code general des impôts*) were recorded in the financial statements for the financial year.

#### **SECOND RESOLUTION**

APPROVAL OF THE COMPANY'S CONSOLIDATED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR  
ENDED DECEMBER 31, 2019

The general shareholders' meeting,

Voting in accordance with the quorum and majority requirements for ordinary general shareholders' meetings,

After having reviewed (i) the Board of Directors' reports and (ii) the statutory auditors' report,

**Approves** the consolidated financial statements for the financial year ended December 31, 2018 as presented to it, resulting in a net deficit of EUR 25,743,163.65, as well as the transactions set forth in these consolidated financial statements and summarized in these reports.

#### **THIRD RESOLUTION**

ALLOCATION OF THE PROFIT FOR THE FINANCIAL YEAR ENDED DECEMBER 31, 2019

The general shareholders' meeting,

Voting in accordance with the quorum and majority requirements for ordinary general shareholders' meetings,

After having reviewed (i) the Board of Directors' reports and (ii) the statutory auditors' report,

**Approves** the proposal of the Board of Directors and after acknowledging that the financial statements show a deficit of €21,239,631.92 decides to allocate this amount in the following manner:

- Deficit for the financial year..... (€21,239,631.92)

In full to the “Retained earnings” account;

**Notes** that no dividend distribution has been carried out with respect to the past three financial years.

#### **FOURTH RESOLUTION**

APPROVAL OF THE AGREEMENTS LISTED IN ARTICLES L. 225-38 *ET SEQ.* OF THE FRENCH COMMERCIAL CODE

The general shareholders’ meeting,

Voting in accordance with the quorum and majority requirements for ordinary general shareholders’ meetings,

After having reviewed the statutory auditors’ report on the agreements and commitments listed in Articles L. 225-38 *et seq.* of the French Commercial Code, and deciding on the basis of this report,

**Approves** the terms of this report,

**Approves** the new agreement mentioned with Mr. Thomas Kuhn.

#### **FIFTH RESOLUTION**

RENEWAL OF THE TERM OF OFFICE OF A DIRECTOR (MR. THOMAS KUHN)

The general shareholders’ meeting,

Voting in accordance with the quorum and majority requirements for ordinary general shareholders’ meetings,

Recording that Mr. Thomas Kuhn’s term of office as director is due to expire at the close of this general meeting,

**Resolves** to renew this term of office for a term of three years, namely until the close of the general shareholders’ meeting to be held in 2023 called to approve the financial statements for the financial year ending December 31, 2022.

#### **SIXTH RESOLUTION**

RENEWAL OF THE TERM OF OFFICE OF A DIRECTOR (MR. MOHAMMED KHOSO BALUCH)

The general shareholders’ meeting,

Voting in accordance with the quorum and majority requirements for ordinary general shareholders’ meetings,

Recording that Mr. Mohammed Khoso Baluch term of office as director is due to expire at the close of this general meeting,

**Resolves** to renew this term of office for a term of three years, namely until the close of the general shareholders’ meeting to be held in 2023 called to approve the financial statements for the financial year ending December 31, 2022.

### **SEVENTH RESOLUTION**

#### RENEWAL OF THE TERM OF OFFICE OF A DIRECTOR (MS. PASCALE BOISSEL)

The general shareholders' meeting,

Voting in accordance with the quorum and majority requirements for ordinary general shareholders' meetings,

Recording that Ms. Pascale Boissel term of office as director is due to expire at the close of this general meeting,

**Resolves** to renew this term of office for a term of three years, namely until the close of the general shareholders' meeting to be held in 2023 called to approve the financial statements for the financial year ending December 31, 2022.

### **EIGHTH RESOLUTION**

#### RENEWAL OF THE TERM OF OFFICE OF A DIRECTOR (MS. KUMI SATO)

The general shareholders' meeting,

Voting in accordance with the quorum and majority requirements for ordinary general shareholders' meetings,

Recording that Ms. Kumi Sato term of office as director is due to expire at the close of this general meeting,

**Resolves** to renew this term of office for a term of three years, namely until the close of the general shareholders' meeting to be held in 2023 called to approve the financial statements for the financial year ending December 31, 2022.

### **NINTH RESOLUTION**

#### RENEWAL OF THE TERM OF OFFICE OF A CENSOR (BPIFRANCE PARTICIPATIONS)

The general shareholders' meeting,

Voting in accordance with the quorum and majority requirements for ordinary general shareholders' meetings,

Recording that BpiFrance Participations term of office as censor is due to expire at the close of this general meeting,

**Resolves** to renew this term of office for a term of three years, namely until the close of the general shareholders' meeting to be held in 2023 called to approve the financial statements for the financial year ending December 31, 2022.

### **TENTH RESOLUTION**

#### APPOINTMENT OF A NEW STATUTORY AUDITOR (DELOITTE & ASSOCIÉS)

The general shareholders' meeting,

Voting in accordance with the quorum and majority requirements for ordinary general shareholders' meetings,

After having reviewed the Board of Directors's report and recording that PricewaterhouseCoopers Audit's term of office as statutory auditor is due to expire at the close of this general meeting,

**Resolves** to appoint Deloitte & Associés as statutory auditor for a period of six (6) financial years, namely until the close of the general shareholders' meeting to be held in 2026 called to approve the financial statements for the financial year ending December 31, 2025.

### **ELEVENTH RESOLUTION**

#### LACK OF APPOINTMENT OF AN ALTERNATE AUDITOR SUBJECT TO THE APPROVAL OF THE 35<sup>TH</sup> RESOLUTION

The general shareholders' meeting,

Voting in accordance with the quorum and majority requirements for ordinary general shareholders' meetings,

After having reviewed the Board of Directors' report, and recording that Mr. Jean-Christophe Georghiou's term office as alternate auditor is due to expire at the close of this general meeting,

**Resolves**, subject to condition precedent of the approval of the 35<sup>th</sup> resolution hereafter which amend the bylaws, not to appoint an alternate auditor in accordance with current legislation,

**Resolves**, should the 35<sup>th</sup> resolution hereafter which amend the bylaws not be adopted, to appoint as an alternate auditor BEAS for a period of six (6) financial years, namely until the close of the general shareholders' meeting to be held in 2026 called to approve the financial statements for the financial year ending December 31, 2025.

### **TWELFTH RESOLUTION**

#### APPROVAL OF THE ELEMENTS OF COMPENSATION LISTED IN ARTICLE L. 225-37-3 I of the French Commercial Code (Code de commerce), pursuant to Article L. 225-100 II of the French Commercial Code (Code de commerce)

The general shareholders' meeting,

Voting in accordance with the quorum and majority requirements for ordinary general shareholders' meetings,

After having reviewed the report provided for by Article L. 225-37 of the French Commercial Code as contained in the Company's 2019 universal registration document,

**Approves** pursuant to Article L. 225-100 II of the French Commercial Code, the information referred to in Article L. 225-37-3 I of the French Commercial Code as presented.

### **THIRTEENTH RESOLUTION**

#### APPROVAL OF THE ELEMENTS OF COMPENSATION DUE OR GRANTED TO THE CHAIRMAN OF THE BOARD OF DIRECTORS IN RESPECT OF THE 2019 FINANCIAL YEAR

The general shareholders' meeting,

Voting in accordance with the quorum and majority requirements for ordinary general shareholders' meetings,

After having reviewed the report provided for by Article L. 225-37 of the French Commercial Code as contained in the Company's 2019 universal registration document,

**Approves** pursuant to Article L. 225-100 III of the French Commercial Code, the fixed, variable and exceptional components of the total compensation and all other benefits paid or allocated during the financial period ended 31 December 2019 to the Charmain of the Board of Directors, as presented.

### **FOURTEENTH RESOLUTION**

#### APPROVAL OF THE ELEMENTS OF COMPENSATION DUE OR GRANTED TO THE CHIEF EXECUTIVE OFFICER IN RESPECT OF THE 2019 FINANCIAL YEAR

The general shareholders' meeting,

Voting in accordance with the quorum and majority requirements for ordinary general shareholders' meetings,

After having reviewed the report provided for by Article L. 225-37 of the French Commercial Code as contained in the Company's 2019 universal registration document,

**Approves** pursuant to Article L. 225-100 III of the French Commercial Code, the fixed, variable and exceptional components of the total compensation and all other benefits paid or allocated during the financial period ended 31 December 2019 to the Chief Executive Officer, as presented.

#### **FIFTEENTH RESOLUTION**

APPROVAL OF THE COMPENSATION POLICY APPLICABLE TO THE CHAIRMAN OF THE BOARD OF DIRECTORS

The general shareholders' meeting,

Voting in accordance with the quorum and majority requirements for ordinary general shareholders' meetings,

After having reviewed the report provided for by Article L. 225-37 of the French Commercial Code as contained in the Company's 2019 universal registration document,

**Approves** pursuant to Article L. 225-37-2 II of the French Commercial Code, the compensation policy applicable to the Chairman of the Board of Directors for the 2020 financial year, as described.

#### **SIXTEENTH RESOLUTION**

APPROVAL OF THE COMPENSATION POLICY APPLICABLE TO THE CHIEF EXECUTIVE OFFICER

The general shareholders' meeting,

Voting in accordance with the quorum and majority requirements for ordinary general shareholders' meetings,

After having reviewed the report provided for by Article L. 225-37 of the French Commercial Code as contained in the Company's 2019 universal registration document,

**Approves** pursuant to Article L. 225-37-2 II of the French Commercial Code, the compensation policy applicable to the Chief Executive Officer for the 2020 financial year, as described.

#### **SEVENTEENTH RESOLUTION**

APPROVAL OF THE COMPENSATION POLICY APPLICABLE TO THE DIRECTORS FOR THE 2020 FINANCIAL YEAR

The general shareholders' meeting,

Voting in accordance with the quorum and majority requirements for ordinary general shareholders' meetings,

After having reviewed the report provided for by Article L. 225-37 of the French Commercial Code as contained in the Company's 2019 universal registration document,

**Approves** pursuant to Article L. 225-37-2 II of the French Commercial Code, the compensation policy applicable to the directors for the 2020 financial year, as described.



## EIGHTEENTH RESOLUTION

### AUTHORIZATION TO THE BOARD OF DIRECTORS WITH REGARD TO THE PURCHASE BY THE COMPANY OF ITS OWN SHARES

The general shareholders' meeting,

Voting in accordance with the quorum and majority requirements for ordinary general shareholders' meetings,

After having reviewed the Board of Directors' report,

In accordance with Article L. 225-209 *et seq.* of the French Commercial Code,

**Authorizes** the Board of Directors, with powers to sub-delegate to the Chief Executive Officer, in order to acquire a number of shares of the Company that may not exceed 10% of the total number of shares making up the share capital as at the date of repurchase by the Company, it being specified when the shares are purchased within the scope of a liquidity agreement, the number of shares taken into account for the calculation of the limit of 10% corresponds to the number of bought shares, after deduction the number of shares which have been resold during the duration of the authorization.

**Resolves** that the acquisition of these shares may be carried out by any means compatible with the legal provisions and regulations in force and at the times when the Board of Directors deems appropriate, and that any shares acquired may be sold or transferred by any means in accordance with the legal provisions in force;

**Resolves** that the maximum purchase price per share shall not exceed €20 (excluding acquisition costs), subject to adjustments to take into account the impact of new transactions in the capital of the Company, in particular a change in the par value of the share, increase in share capital by capitalization of reserves, issue of free shares, stock split or reverse stock split, distribution of reserves or of any other assets, redemption of capital, or any other transaction affecting shareholders' equity, subject to a maximum amount that could be paid by the Company under this authorization equal to €10,000,000;

**Resolves** that this authorization to trade in the Company's shares is granted in order to:

- stimulate the market and ensure the liquidity of the Company's shares through the intermediary of an investment service provider acting independently under a market liquidity agreement in compliance with a code of ethics recognized by the French Financial Market Authorities (AMF); and/or
- meet the obligations relating to stock option programs, issues of free shares, employee savings or other allotments of shares to employees and senior management executives of the Company or the companies that are related to it; and/or
- deliver shares upon the exercise of rights attached to securities conferring access to capital; and/or
- cancel some or all of the shares repurchased, subject to adoption by the extraordinary general shareholders' meeting in the 18<sup>th</sup> resolution set out below and under the terms indicated therein; and/or
- carry out any transaction in accordance with the regulations in force; and/or
- more generally, trade for any purpose that may subsequently be authorized by law or any market practice that may subsequently be accepted by the market authorities, it being specified that, in such a case, the Company would inform its shareholders via a press release;

**Resolves** that the number of shares acquired by the Company with a view to their retention and future delivery as payment or in exchange in connection with a merger, demerger or asset-for-share exchange may not exceed 5% of its share capital;

**Resolves** that these transactions may be carried out at any time, except during the period of a tender offer for the Company's shares;

**Resolves** that the Board of Directors shall have full powers to implement this authorization, with the right to sub-delegate under the conditions provided for by law, in particular, to decide whether it is appropriate to launch a share repurchase program and set the terms and conditions thereof, to place all

stock market orders, sign all sale or transfer agreements, enter into all agreements, all liquidity agreements, all option contracts, make all declarations to the AMF and any other organization or body, and perform all necessary formalities, and in particular assign or reassign the shares purchased to the various formalities and, in general, take all necessary actions;

**Resolves** that this authorization shall be valid for a period of eighteen (18) months as from the date of this general meeting;

**Resolves** that, as from its date of implementation, this authorization supersedes any previous authorization for the same purpose.

**NINETEENTH RESOLUTION**

AUTHORIZATION TO THE BOARD OF DIRECTORS TO REDUCE SHARE CAPITAL BY CANCELLING  
TREASURY SHARES

The general shareholders' meeting,

Voting in accordance with the quorum and majority requirements for extraordinary general shareholders' meetings,

After having reviewed (i) the Board of Directors' report and (ii) the statutory auditors' report,

Subject to adoption of the 18<sup>th</sup> resolution above,

**Authorizes** the Board of Directors, in accordance with Article L. 225-209 of the French Commercial Code, to cancel, on one or more occasions, up to a maximum limit of 10% of the amount of the share capital, per twenty-four (24) month period, some or all of the shares acquired by the Company and to reduce the share capital accordingly, it being specified that this limit applies to an amount of share capital that will be adjusted, where applicable, to take into account transactions that may affect it after the date of this general meeting;

**Resolves** that any amount by which the purchase price of the shares exceeds their par value will be allocated to the additional paid-in capital (share premium) accounts or to any available reserve account, including the legal reserve, on condition that the legal reserve does not fall below 10% of the Company's share capital after completion of the reduction in capital;

**Grants** full powers to the Board of Directors in order to reduce the share capital by cancelling shares, to set the final amount of the reduction in capital, to provide for the terms and conditions and certify the completion thereof, to allocate the difference between the book value of the cancelled shares and their nominal amount to any available reserve and share premium accounts and, more generally, to carry out all acts or formalities and make all declarations with a view to making the reductions in capital that could be carried out pursuant to this authorization final and binding and in order to amend the Company's articles of incorporation accordingly;

**Resolves** that these transactions may be carried out at any time, including, within the limits permitted by the applicable regulations, during the period of a tender offer for the Company's shares;

**Resolves** that this authorization shall be valid for a period of eighteen (18) months from the date of this general meeting;

**Resolves** that this authorization supersedes, to the extent of the unused portion, any previous authorization for the same purpose.

**TWENTIETH RESOLUTION**

DELEGATION OF AUTHORITY TO THE BOARD OF DIRECTORS TO CARRY OUT A CAPITAL INCREASE BY  
ISSUING SHARES, EQUITY SECURITIES CONFERRING ACCESS TO OTHER EQUITY SECURITIES OR  
CONFERRING THE RIGHT TO AN ALLOTMENT OF DEBT SECURITIES AND/OR SECURITIES CONFERRING  
ACCESS TO EQUITY SECURITIES, MAINTAINING PREFERRED SUBSCRIPTION RIGHTS

The general shareholders' meeting,

Voting in accordance with the quorum and majority requirements for extraordinary general shareholders' meetings,

After having reviewed (i) the Board of Directors' report and (ii) the statutory auditors' report,

In accordance with Articles L. 225-129 to L. 225-129-6, L. 225-132, L. 225-133, L. 225-134, L. 228-91 *et seq.* of the French Commercial Code,

**Delegates** its authority to the Board of Directors, with the right to sub-delegate its authority in accordance with statutory and regulatory requirements, to decide to carry out a capital increase, on one or more occasions, in France or abroad, in the amounts and at the times it considers appropriate, in euros, foreign currencies or units of account established with reference to several currencies, by issuing shares of the Company, or equity securities conferring access to other equity securities or conferring the right to an allotment of debt securities and/or securities (including, in particular, any debt securities) conferring access to equity securities of the Company, the amount of which may be paid up in cash, including by a set-off of receivables;

**Specifies**, for all necessary purposes, that issues of preference shares and of securities conferring access to preference shares are expressly excluded from this delegation of authority;

**Delegates** to the Board of Directors its authority to decide to issue securities conferring access to capital of companies in which the Company directly or indirectly owns more than half of the capital;

**Resolves** that the maximum nominal amount of capital increases that may be carried out immediately and/or in the future pursuant to this delegation of authority shall be €200,000 (or the equivalent value of that amount in the event of an issue in another currency), it being specified that:

- the maximum nominal amount of capital increases that may be carried out immediately and/or in the future pursuant to this delegation of authority shall be applied against the overall limit provided for in the 29<sup>th</sup> resolution; and
- the nominal value of the shares to be issued to protect, in accordance with the law, and, where appropriate, the applicable contractual provisions, the rights of the holders of securities and other rights conferring access to capital will be added to such overall limit, where applicable;

**Resolves** that the maximum nominal amount of debt securities that may be issued pursuant to this delegation of authority is set at €100,000,000 (or the equivalent value of that amount in the event of an issue in another currency), it being specified that:

- this amount shall be applied against the overall limit provided for in the 29<sup>th</sup> resolution;
- this amount shall be increased, if applicable, by any redemption premium above par; and
- this overall limit does not apply to the debt securities referred to in Articles L. 228-40, L. 228-36-A and L. 228-92 paragraph 3 of the French Commercial Code that the Board of Directors decides to issue or of which it authorizes the issue, in accordance with Article L. 228-40 of the French Commercial Code or, in the other cases, under the conditions that the Company may determine in accordance with the provisions of Article L. 228-36-A of the French Commercial Code;

**Resolves**, in the event that the Board of Directors uses this delegation of authority, that:

- the issue(s) shall be first restricted to shareholders who may subscribe by way of right in proportion to the number of shares they own at the time;
- the Board of Directors may, in accordance with Article 225-133 of the French Commercial Code, allot any excess equity securities not subscribed by shareholders pursuant to their preferred subscription rights to shareholders who have subscribed for a higher number of shares than that which they were entitled to subscribe pursuant to their preferred subscription right, in proportion to the subscription rights they hold and within the limit of their requests; and
- in accordance with Article L. 225-134 of the French Commercial Code, if the capital increase has not been fully subscribed through subscriptions for shares to which the shareholders are entitled pursuant to their preferred subscription rights and, if applicable, for any excess shares, the Board of Directors shall be entitled to use the various rights provided by law, in any order in its discretion, including offering shares to the public in France and/or abroad;

**Resolves** that the issues of warrants for subscription of the Company's shares may be carried out by an offer of subscription but also by a free allotment to the holders of existing shares;

**Resolves** that, in case of a free allotment of share warrants, the Board of Directors will have the possibility to decide that the fractional allotment rights will not be negotiable and the corresponding securities will be sold;

**Acknowledges** that this delegation of authority automatically entails waiver by the shareholders of their preferred subscription right to the ordinary shares of the Company to which the securities that would be issued on the basis of this delegation grant entitlement;

**Resolves** that the transactions covered by this resolution may be carried out at any time, including during the period of a tender offer for the Company's shares;

**Resolves** that the Board of Directors shall have full powers to implement this delegation of authority, with the right to sub-delegate its authority to the Chief Executive Officer, within the limits and subject to the conditions specified above and, in particular, to:

- set the amount of the issue(s) to be made pursuant to this delegation of authority and, in particular, to determine the issue price, dates, period and terms and conditions for the subscription, paying up, delivery and effective date of the securities, within the statutory and regulatory limits in force;
- determine, if applicable, the terms and conditions for exercising the rights attached to the shares or securities conferring access to capital to be issued, and set the terms and conditions for exercising, if applicable, conversion, exchange and redemption rights in particular, including by delivering assets of the Company, such as securities already issued by the Company;
- collect the subscriptions and the corresponding payments, and certify the completion of the capital increases for the number of shares that will be subscribed and make the corresponding amendment to the articles of incorporation;
- in its sole discretion, set off the expenses of the capital increase(s) against the amount of the issue premium(s) associated therewith, and deduct from such amount the sums necessary to increase the legal reserve fund to one-tenth of the new amount of share capital after each capital increase;
- enter into any agreement, in particular with a view to successful completion of any issue, to make the above-mentioned issues, on one or more occasions, in the amounts and at the times it considers appropriate, in France and/or, where applicable, abroad;
- decide and make all adjustments to take into account the impact of transactions on the Company's capital, in particular changes to the par value of the share, capital increases by capitalizing reserves, allotments of free shares, stock splits or reverse stock splits, distribution of reserves or any other assets, redemptions of capital or any other transaction impacting equity, and set the terms and conditions pursuant to which, if applicable, the rights of the holders of securities conferring access to capital will be protected; and
- in general, take all measures and carry out all formalities necessary for the issue, listing and financial servicing of the securities issued pursuant to this delegation of authority, as well the exercise of the rights attached thereto;

**Resolves** that this delegation of authority shall be valid for a period of twenty-six (26) months from the date of this general meeting;

**Resolves** that this delegation of authority supersedes, to the extent of the unused portion where applicable, any previous delegation of authority for the same purpose.

#### **TWENTY-FIRST RESOLUTION**

DELEGATION OF AUTHORITY TO THE BOARD OF DIRECTORS TO CARRY OUT A CAPITAL INCREASE BY ISSUING SHARES, EQUITY SECURITIES CONFERRING ACCESS TO OTHER EQUITY SECURITIES OR CONFERRING THE RIGHT TO AN ALLOTMENT OF DEBT SECURITIES AND/OR SECURITIES CONFERRING ACCESS TO EQUITY SECURITIES, CANCELLING PREFERRED SUBSCRIPTION RIGHTS, BY MAKING A PUBLIC OFFERING AND OPTION TO GRANT A PRIORITY RIGHT

The general shareholders' meeting,

Voting in accordance with the quorum and majority requirements for extraordinary general shareholders' meetings,

After having reviewed (i) the Board of Directors' report and (ii) the statutory auditors' report,

And after acknowledging that the share capital is fully paid in,

In accordance with Articles L. 225-129 to L. 225-129-6, L. 225-135, L. 225-135-1, L. 225-136, L. 225-148, L. 228-91 *et seq.* of the French Commercial Code,

**Delegates** to the Board of Directors the authority to decide to issue, by making a public offering (with the exception of the public offering as defined in Article L.411-2 of the French Monetary and Financial Code), on one or more occasions, in the amounts and at the times it considers appropriate, both in France and abroad, in euros, foreign currencies or units of account established with reference to several currencies, cancelling preferred subscription rights and with option to grant a priority right, of shares of the Company, or equity securities conferring access to other equity securities or conferring the right to an allotment of debt securities, and/or securities (including, in particular, all debt securities) conferring access to equity securities of the Company, which shall be paid up in cash, including by a set-off of receivables;

**Specifies**, for all necessary purposes, that issues of preference shares and of securities conferring access to preference shares are expressly excluded from this delegation of authority;

**Resolves** that the securities conferring access to the Company's ordinary shares issued in this manner may, in particular, consist of debt securities or be associated with the issue of such securities, or permit the issue thereof as intermediate securities. In particular, they may take the form of subordinated or unsubordinated securities (and in such case, the Board of Directors shall set their subordination rank), with or without a fixed term, and which may be issued in euros or foreign currencies or in any monetary units established with reference to several currencies;

**Resolves** that the maximum nominal amount of capital increases that may be carried out immediately and/or in the future pursuant to this delegation of authority shall be €208,000 (or the equivalent value of that amount in the event of an issue in another currency), it being specified that:

- the maximum nominal amount of capital increases that may be carried out immediately and/or in the future pursuant to this delegation of authority shall be applied against the overall limit provided for in the 29<sup>th</sup> resolution; and
- the nominal amount of the shares to be issued to protect, in accordance with the law, and, where appropriate, the applicable contractual provisions, the rights of holders of securities and other rights conferring access to capital in the future will be added to such overall limit, where applicable;

**Resolves** that the maximum nominal amount of debt securities that may be issued immediately or in the future pursuant to this delegation of authority is set at €100,000,000 (or the equivalent value of that amount in the event of an issue in another currency), it being specified that:

- this amount shall be applied against the overall limit provided for in the 29<sup>th</sup> resolution;
- this amount shall be increased, if applicable, by any redemption premium above par; and
- this overall limit does not apply to the debt securities referred to in Articles L. 228-40, L. 228-36-A and L. 228-92 paragraph 3 of the French Commercial Code, that the Board of Directors decides to issue or of which it authorizes the issue, in accordance with Article L. 228-40 of the French Commercial Code or, in the other cases, under the conditions that the Company may determine in accordance with the provisions of Article L. 228-36-A of the French Commercial Code;

**Resolves** to cancel shareholders' preferred subscription rights to the securities that may be issued pursuant to this delegation of authority, without indication of beneficiaries, it being specified however that the Board of Directors may grant the shareholders, for some or all of the securities issued pursuant to this delegation of authority, a priority period for which it shall set the exercise terms and conditions, within the limits of the statutes and regulations in force. This subscription priority shall be exercised in proportion to the number of shares held by each shareholder and may not create negotiable rights;

**Acknowledges** that this delegation of authority automatically entails a waiver by shareholders of their preferred subscription rights to ordinary shares of the Company to which the securities that may be issued on the basis of this delegation of authority entitle them;

**Resolves** that, if any such issue is not fully subscribed, the Board may use, in any order in its discretion, any of the following rights:

- limiting the issue to the amount of the subscriptions, provided that this amount is at least three-quarters of the amount of the issue initially decided;
- allocating, in its own discretion, some or all of the securities issued but not subscribed to the persons of its choice; and
- offering to the public, on the French or international market, some or all of the securities issued but not subscribed;

**Resolves** that the issue price of the securities that may be issued pursuant to this delegation of authority shall be determined by the Board of Directors in accordance with the following terms and conditions: the sum that the Company receives or should receive for each share issued or created by subscription, conversion, exchange, redemption, exercise of warrants or otherwise shall be at least equal to an amount determined in accordance with the regulations applicable on the issue date (as of this date, the weighted average by the volumes of the share prices over the last three trading days prior to the start of the offer within the meaning of the Regulation (EU) No 2017/1129 of June 14, 2017, less a possible discount of no more than 10%, in accordance with Article R. 225-119 of the French Commercial Code), subject to the exception set out in the 24<sup>th</sup> resolution;

**Resolves** that the transactions covered by this resolution may be carried out at any time, except during the period of a tender offer for the Company's shares;

**Resolves** that the public offering, decided pursuant to this resolution, may be made in the same issue or in several issues performed simultaneously, with one or several public offering pursuant to Article L. 411-2 of the French Monetary and Financial Code, decided pursuant to the 23<sup>rd</sup> resolution;

**Resolves** that the Board of Directors shall have full powers to implement this delegation of authority, with the right to sub-delegate its authority to the Chief Executive Officer, within the limits and subject to the conditions specified above and, in particular, to:

- set the amount of the issue(s) to be made pursuant to this delegation of authority and, in particular, determine the issue price, dates, period and terms and conditions for the subscription, paying up, delivery and effective date of the securities, within the statutory or regulatory limits in force;
- determine, if applicable, the terms and conditions for exercising the rights attached to the shares or securities conferring access to capital to be issued and set the terms and conditions for exercising, if applicable, conversion, exchange and redemption rights in particular, including by delivering assets of the company, such as securities already issued by the Company;
- collect the subscriptions and the corresponding payments, and certify the completion of the capital increases for the number of shares that will be subscribed and make the corresponding amendment to the articles of incorporation;
- at its sole initiative, set off the expenses of the capital increase(s) against the amount of the issue premium(s) associated therewith, and deduct from such amount the sums necessary to increase the legal reserve to one-tenth of the new amount of share capital after each capital increase;
- enter into any agreement, in particular with a view to successful completion of any issue, to make the above-mentioned issues, on one or more occasions, in the amounts and at the times it considers appropriate, in France and/or, where applicable, abroad;
- decide and make all adjustments to take into account the impact of transactions on the Company's capital, in particular changes to the par value of the share, capital increases by capitalizing reserves, allotments of free shares, stock splits or reverse stock splits, distribution of reserves or any other assets, redemptions of capital or any other transaction impacting equity, and set the terms and conditions pursuant to which, if applicable, the rights of the holders of securities conferring access to capital will be protected; and

- in general, take all measures and carry out all formalities necessary for the issue, listing and financial servicing of the securities issued pursuant to this delegation of authority, as well as the exercise of the rights attached thereto;

**Resolves** that this delegation of authority shall be valid for a period of twenty-six (26) months from the date of this general meeting;

**Resolves** that this delegation of authority supersedes, to the extent of the unused portion where applicable, any previous delegation of authority for the same purpose.

## TWENTY-SECOND RESOLUTION

DELEGATION OF AUTHORITY TO THE BOARD OF DIRECTORS TO CARRY OUT A CAPITAL INCREASE BY ISSUING SHARES, EQUITY SECURITIES CONFERRING ACCESS TO OTHER EQUITY SECURITIES OR CONFERRING THE RIGHT TO AN ALLOTMENT OF DEBT SECURITIES AND/OR SECURITIES CONFERRING ACCESS TO EQUITY SECURITIES, CANCELLING PREFERRED SUBSCRIPTION RIGHTS IN FAVOR OF A SPECIFIC CATEGORY OF PERSONS

The general shareholders' meeting,

Voting in accordance with the quorum and majority requirements for extraordinary general shareholders' meetings,

After having reviewed (i) the Board of Directors' report and (ii) the statutory auditors' report,

In accordance with Articles L. 225-129 *et seq.*, L. 225-135, L. 225-138 and L. 228-91 *et seq.* of the French Commercial Code,

**Delegates** to the Board of Directors its authority to carry out, on one or more occasions, in the amounts and at the times it considers appropriate, both in France and abroad, in euros, foreign currencies or units of account established with reference to several currencies, capital increases by issuing shares with cancelling preferred subscription rights, or equity securities conferring access to other equity securities or conferring the right to an allotment of debt securities and/or securities (including, in particular, any debt securities) conferring access to equity securities, the amount of which may be paid up in cash, including by a set-off of receivables and in full upon subscription;

**Resolves** that the maximum nominal amount of the capital increases that may be carried out, immediately or in the future, pursuant to this delegation of authority is set at €287,000 (or the equivalent value of that amount in the event of an issue in another currency), it being specified that:

- the maximum nominal amount of capital increases that may be carried out immediately and/or in the future pursuant to this delegation of authority shall be applied against the overall limit provided for in the 29<sup>th</sup> resolution; and
- the nominal value of the shares to be issued to protect, in accordance with the law, and, where appropriate, the applicable contractual provisions, the rights of holders of securities and other rights conferring access to capital will be added to such overall limit, where applicable;

**Resolves** that the maximum nominal amount of debt securities that may be issued immediately or in the future pursuant to this delegation of authority is set at €100,000,000 (or the equivalent value of that amount in the event of an issue in another currency), it being specified that:

- this amount shall be applied against the overall limit provided for in the 29<sup>th</sup> resolution;
- this amount shall be increased, if applicable, by any redemption premium above par; and
- this overall limit does not apply to the debt securities referred to in Articles L. 228-40, L. 228-36-A and L. 228-92 paragraph 3 of the French Commercial Code that the Board of Directors decides to issue or of which it authorizes the issue, in accordance with Article L. 228-40 of the French Commercial Code or, in the other cases, under the conditions that the Company may determine in accordance with the provisions of Article L. 228-36-A of the French Commercial Code;

**Resolves** to cancel shareholders' preferred subscription rights for shares that may be issued pursuant to this authorization and to restrict the shares to be issued pursuant to this resolution:



- i. to French or foreign individuals or legal entities, including companies, trusts or investment funds or other investment vehicle of any form, investing, as a regular activity, in the pharmaceutical sector; and/or
- ii. to one or more strategic partners of the Company, located in France or abroad, who has (have) entered into or will enter into one or more partnership agreements (development, co-development, distribution, manufacturing agreements, etc.) or commercial agreements with the Company (or a subsidiary) and/or companies they control, that control them or are controlled by the same person(s), directly or indirectly, within the meaning of Article L. 233-3 of the French Commercial Code; and/or
- iii. to French or foreign investment service provider, or any foreign establishment with an equivalent status likely that could guarantee the implementation of an issuance to be placed with the persons referred to in (i) and (ii) above and within this context, subscribe to the issued securities;

**Acknowledges** that this delegation of authority automatically entails in favor of the holders of securities conferring access to the Company's capital and that may be issued pursuant to this resolution an express waiver by the shareholders of their preferred subscription right to the shares to which the securities entitle them;

**Resolves** that the issue price of the securities issued pursuant to this delegation of authority shall be set by the Board of Directors using a multi-criteria method, provided the share subscription price is not less than 80% of the weighted average by the volumes of the share prices over the twenty (20) trading days preceding the date the issue price is set, and the issue price of securities conferring access to equity securities will be such that the sum immediately received by the Company at the time of this issue, plus, if applicable, any sum that it may subsequently receive for each share issued as a result of the issue of such securities is not less than 80% of the weighted average by the volumes of the share prices over the twenty (20) trading days preceding the date the issue price is set;

**Resolves** that, if any such issue is not fully subscribed, the Board of Directors may limit the issue to the amount of the subscriptions received, on condition that this amount reaches at least three-quarters of the issue originally decided;

**Resolves** that the transactions referred to in this resolution may be carried out at any time, except in the period of a tender offer for the Company's shares;

**Resolves** that the Board of Directors shall have full powers to implement this delegation of authority, with the right to sub-delegate its authority to the Chief Executive Officer, within the limits and subject to the conditions specified above and, in particular, to:

- draw up within the category defined above, the list of beneficiaries entitled to subscribe for the securities issued and the number of securities to be allotted to each of them, within the limits specified above;
- set the amount of the issue(s) to be made pursuant to this delegation of authority and, in particular, determine the issue price (in accordance with the conditions set out above for setting the price), dates, period and terms and conditions for the subscription, delivery and effective date of the securities, within the statutory and regulatory limits in force;
- determine, if applicable, the terms and conditions for exercising the rights attached to the shares or securities conferring access to capital to be issued and set the terms and conditions for exercising, if applicable, conversion, exchange and redemption rights in particular, including by delivering assets of the Company, such as securities already issued by the Company;
- collect the subscriptions and the corresponding payments, and certify the completion of the capital increases for the number of shares that will be subscribed and make the corresponding amendment to the articles of incorporation;
- in its sole discretion, set off the expenses of the capital increase(s) against the amount of the issue premium(s) associated therewith, and deduct from such amount the sums necessary to increase the legal reserve fund to one-tenth of the new amount of share capital after each capital increase;
- decide and make all adjustments intended to take into account the impact of transactions on the Company's capital, in particular changes to the par value of the share, capital increases by

capitalizing reserves, allotments of free shares, stock splits or reverse stock splits, distribution of reserves or any other assets, redemptions of capital or any other transaction impacting equity, and set the terms and conditions pursuant to which, if applicable, the rights of holders of securities conferring access to capital will be protected; and

- in general, take all measures and carry out all formalities necessary for the issue, listing and financial servicing of the securities issued pursuant to this delegation of authority, as well as to exercise the rights attached thereto;

**Resolves** that this delegation of authority shall be valid for a period of eighteen (18) months from the date of this general meeting;

**Resolves** that this delegation of authority supersedes, to the extent of the unused portion where applicable, any previous authorization for the same purpose.

### **TWENTY-THIRD RESOLUTION**

DELEGATION OF AUTHORITY TO THE BOARD OF DIRECTORS TO CARRY OUT A CAPITAL INCREASE, WITHIN THE LIMIT OF 20% OF THE SHARE CAPITAL PER YEAR, BY ISSUING SHARES, EQUITY SECURITIES CONFERRING ACCESS TO OTHER EQUITY SECURITIES OR CONFERRING THE RIGHT TO AN ALLOTMENT OF DEBT SECURITIES AND/OR SECURITIES CONFERRING ACCESS TO EQUITY SECURITIES, CANCELLING PREFERRED SUBSCRIPTION RIGHTS, BY MAKING AN OFFER TO QUALIFIED INVESTORS OR A RESTRICTED GROUP OF INVESTORS, WITHIN THE MEANING OF ARTICLE L. 411-2 OF THE FRENCH MONETARY AND FINANCIAL CODE (*CODE MONÉTAIRE ET FINANCIER*)

The general shareholders' meeting,

Voting in accordance with the quorum and majority requirements for extraordinary general shareholders' meetings,

After having reviewed (i) the Board of Directors' report and (ii) the statutory auditors' report,

In accordance with Articles L. 225-129, L.225-12-2, L. 225-135, L. 225-136 and L. 228-91 *et seq.* of the French Commercial Code, and Article L. 411-2 (1) of the French Monetary and Financial Code,

**Delegates** to the Board of Directors its authority to decide to issue, by making the offer referred to in Article L. 411-2 1° of the French Monetary and Financial Code, on one or more occasions, in the amounts and at the times it considers appropriate, both in France and abroad, in euros, foreign currencies or units of account established with reference to several currencies, shares of the Company or equity securities conferring access to other equity securities or conferring the right to an allotment of debt securities, and/or securities (including, in particular, any debt securities) conferring access to equity securities of the Company, the amount of which may be paid up in cash, including by a setoff against receivables;

**Resolves** that the securities conferring access to the Company's ordinary shares thus issued may, in particular, consist of debt securities or be associated with the issue of such securities, or permit the issue thereof as intermediate securities. In particular, they may take the form of subordinated or unsubordinated securities (and in such case, the Board of Directors shall set their subordination rank), with or without a fixed term, and which may be issued in euros or foreign currencies or in any monetary units established with reference to several currencies;

**Resolves** that the maximum nominal amount of capital increases that may be carried out immediately and/or in the future pursuant to this delegation of authority is set at €156,000, and that, in any event, the equity securities issued pursuant to this delegation of authority by making an offer within the scope of Article L. 411-2 (1) of the French Monetary and Financial Code may not exceed the limits set by the applicable regulations on the issue date, with such limits to be determined on the date of the Board of Directors' decision to use this delegation of authority; it being specified that the nominal value of the shares to be issued to protect, in accordance with the law, and, where appropriate, the applicable contractual provisions, the rights of holders of securities and other rights conferring access to capital will be added to such maximum nominal amount, where applicable;

**Resolves** moreover that the nominal amount of the capital increases that may be carried out pursuant to this delegation of authority shall be applied against the overall limit provided for in the 29<sup>th</sup> resolution;

**Resolves** that the maximum nominal amount of debt securities that may be issued immediately or in the future pursuant to this delegation of authority is set at €100,000,000 (or the equivalent value of that amount in the event of an issue in another currency), it being specified that:

- this amount shall be applied against the overall limit provided for in the 29<sup>th</sup> resolution;
- this amount shall be increased, if applicable, by any redemption premium above par; and
- this overall limit does not apply to the debt securities referred to in Articles L. 228-40, L. 228-36-A and L. 228-92 paragraph 3 of the French Commercial Code that the Board of Directors decides to issue or of which it authorizes the issue, in accordance with Article L. 228-40 of the French Commercial Code or, in the other cases, under the conditions that the Company may determine in accordance with the provisions of Article L. 228-36-A of the French Commercial Code;

**Resolves** to cancel shareholders' preferred subscription rights for the securities that may be issued pursuant to this delegation of authority;

**Acknowledges** that this delegation of authority automatically entails the waiver by shareholders of their preferred subscription rights to ordinary shares of the Company to which the securities that may be issued pursuant to this delegation of authority entitle them;

**Resolves** that the issue price of the shares and securities that may be issued pursuant to this delegation of authority shall be set by the Board of Directors, provided that the sum that the Company receives or should receive for each share issued or created by subscription, conversion, exchange, redemption, exercise of warrants or otherwise shall be at least equal to an amount determined in accordance with the regulations applicable on the issue date (as of this date, the weighted average by the volumes of the share prices over the last three trading days prior to the start of the offer within the meaning of the Regulation (EU) No 2017/1129 of June 14, 2017, less a possible discount of no more than 10%, in accordance with Article R. 225-119 of the French Commercial Code), subject to the exception set out in the 24<sup>th</sup> resolution;

**Resolves** that these transactions may be carried out at any time, except during the period of a tender offer for the Company's shares;

**Resolves** that, if any such issue is not fully subscribed, the Board of Directors may limit such issue to the amount of the subscriptions received, on condition that this amount reaches at least three-quarters of the issue originally decided;

**Resolves** that the public offering, decided pursuant to this resolution, may be made in the same issue or in several issues performed simultaneously, with one or several public offering, decided pursuant to the 21<sup>st</sup> resolution;

**Resolves** that the Board of Directors shall have full powers to implement this delegation of authority, with the right to sub-delegate its authority to the Chief Executive Officer, within the limits and subject to the conditions specified above and, in particular, to:

- set the amount of the issue(s) to be made pursuant to this delegation of authority and, in particular, determine the issue price, dates, period and terms and conditions for the subscription, delivery and effective date of the securities, within the statutory and regulatory limits in force;
- determine, if applicable, the terms and conditions for exercising the rights attached to the shares or securities conferring access to capital to be issued and set the terms and conditions for exercising, if applicable, conversion, exchange and redemption rights in particular, including by delivering assets of the Company, such as securities already issued by the Company;
- collect the subscriptions and the corresponding payments, and certify the completion of the capital increases for the number of shares that will be subscribed and make the corresponding amendment to the articles of incorporation;

- in its sole discretion, set off the expenses of the capital increase(s) against the amount of the issue premium(s) associated therewith, and deduct from such amount the sums necessary to increase the legal reserve fund to one-tenth of the new amount of share capital after each capital increase;
- decide and make all adjustments intended to take into account the impact of transactions on the Company's capital, in particular changes to the par value of the share, capital increases by capitalizing reserves, allotments of free shares, stock splits or reverse stock splits, distribution of reserves or any other assets, redemptions of capital or any other transaction impacting equity, and set the terms and conditions pursuant to which, if applicable, the rights of the holders of securities conferring access to capital will be protected; and
- in general, take all measures and carry out all formalities necessary for the issue, listing and financial servicing of the securities issued pursuant to this delegation of authority, as well as to the exercise of rights attached thereto;

**Resolves** that this delegation of authority shall be valid for a period of twenty-six (26) months from the date of this general meeting;

**Resolves** that this delegation of authority supersedes, to the extent of the unused portion, any previous delegation of authority for the same purpose.

#### **TWENTY-FOURTH RESOLUTION**

AUTHORIZATION TO BE GRANTED TO THE BOARD OF DIRECTORS IN ACCORDANCE WITH ARTICLES L. 225-136(1), PARAGRAPH 2, AND R. 225-119 OF THE FRENCH COMMERCIAL CODE TO SET THE ISSUE PRICE OF SHARES, EQUITY SECURITIES CONFERRING ACCESS TO OTHER EQUITY SECURITIES OR CONFERRING THE RIGHT TO AN ALLOTMENT OF DEBT SECURITIES AND/OR SECURITIES CONFERRING ACCESS TO EQUITY SECURITIES, CANCELLING PREFERRED SUBSCRIPTION RIGHTS UNDER THE DELEGATIONS OF AUTHORITY THAT ARE THE SUBJECT OF THE 21<sup>ST</sup> AND 23<sup>RD</sup> RESOLUTIONS

The general shareholders' meeting,

Voting in accordance with the quorum and majority requirements for extraordinary general shareholders' meetings,

After having reviewed (i) the Board of Directors' report and (ii) the statutory auditors' report,

In accordance with Articles L. 225-136(1), paragraph 2, and R. 225-119 of the French Commercial Code,

**Authorizes** the Board of Directors, with the right to sub-delegate its authority under the conditions provided for by law, to set the issue price of the shares, the equity securities conferring access to other equity securities or conferring the right to allotment of debt securities, and/or the securities conferring access to equity securities, issued pursuant to the delegations of authority that are the subject of the 21<sup>st</sup> and 23<sup>rd</sup> resolutions and up to the limit of 10% of the share capital per year as determined on the date of the Board of Directors' decision, as adjusted based on transactions that may subsequently affect it, at the price it shall determine based on a multi-criteria method, provided the subscription price of the shares is not less than 80% of the weighted average by the volumes of the share prices over the last five (5) trading days preceding the date on which the issue price is set, and that the issue price of securities conferring access to equity securities will be such that the sum received immediately by the Company at the time of such issue, plus, if applicable, any sum it may subsequently receive for each share issued as a result of issuing such securities, is not less than 80% of the weighted average by the volumes of the share prices over the last five (5) trading days preceding the date on which the issue price is set;

**Resolves** that the Board of Directors shall have full powers to implement this resolution in accordance with the terms set out in the resolution pursuant to which the issue is decided;

**Resolves** that this authorization shall be valid for a period of twenty-six (26) months from the date of this general meeting;

**Resolves** that, as from its date of implementation, this authorization supersedes any previous authorization for the same purpose.

## **TWENTY-FIFTH RESOLUTION**

DELEGATION OF AUTHORITY TO THE BOARD OF DIRECTORS TO INCREASE THE NUMBER OF SHARES TO BE ISSUED IN THE EVENT OF A CAPITAL INCREASE WITH OR WITHOUT PREFERRED SUBSCRIPTION RIGHTS

The general shareholders' meeting,

Voting in accordance with the quorum and majority requirements for extraordinary general shareholders' meetings,

After having reviewed (i) the Board of Directors' report and (ii) the statutory auditors' report,

In accordance with the provisions of Articles L. 225-135-1 and R. 225-118 of the French Commercial Code,

**Delegates** to the Board of Directors its authority, with the right to sub-delegate its authority to the Chief Executive Officer, to increase the number of shares to be issued in the event of an increase in the Company's share capital with or without preferred subscription rights, at the same price as that set for the original issue, within the time periods and limits prescribed by the regulations applicable on the date of issue (as of this date, within thirty days from the end of the subscription period, up to the limit of 15% of the original issue and at the same price as that set for the original issue), in particular in order to grant an over-subscription option in accordance with market practice;

**Resolves** that the nominal amount of capital increases decided by this resolution shall be applied against the overall limit specified for the issues provided for in the 29<sup>th</sup> resolution of this general meeting;

**Resolves** that this delegation of authority shall be valid for a period of twenty-six (26) months from the date of this general meeting;

**Resolves** that this delegation of authority supersedes, to the extent of the unused portion where applicable, any previous delegation of authority for the same purpose.

## **TWENTY-SIXTH RESOLUTION**

DELEGATION OF AUTHORITY TO THE BOARD OF DIRECTORS TO INCREASE CAPITAL BY CAPITALIZING PREMIUMS, RESERVES, PROFITS OR OTHER ITEMS

The general shareholders' meeting,

Voting in accordance with the quorum and majority requirements for ordinary general shareholders' meetings,

After having reviewed the Board of Directors' report,

In accordance with Article L. 225-130 of the French Commercial Code,

**Delegates** to the Board of Directors its authority to increase, on one or more occasions, the share capital in the amounts and at the times in its discretion, by capitalizing premiums, reserves, profits or other items of which capitalization will be authorized by the law and the articles of incorporation, by allotting new free shares or raising the par value of existing shares or by a combination of these two methods;

**Resolves** that the maximum nominal amount of capital increases that may be carried out immediately or in the future pursuant to this delegation of authority is set at €156,000, it being specified that the nominal value of the shares to be issued to protect, in accordance with the law, and, where appropriate, the applicable contractual provisions, the rights of holders of securities and other rights conferring access to capital will be added to such limit, where applicable;

**Resolves** that the transactions covered by this resolution may be carried out at any time, including during the period of a tender offer for the Company's shares;

**Resolves** that the Board of Directors shall have full powers to implement this delegation of authority, with the right to sub-delegate its authority to the Chief Executive Officer, within the limits and subject to the conditions specified above and, in particular, to:

- determine the issue dates and terms and conditions;

- set the amount and nature of the sums to be capitalized, set the number of new shares to be issued and/or the amount by which the par value of existing shares making up the share capital will be increased;
- set the date, including retroactively, as of which the new shares will carry dividend rights or the date on which the increased par value will take effect;
- resolves, in the event of distributions of free shares, (i) that fractional rights will not be negotiable or transferable and that the corresponding equity securities will be sold, and that the proceeds of the sale will be allocated to the rights-holders in accordance with the requirements prescribed by the law and the regulations, (ii) that any such shares that would be allotted on the basis of existing shares with double voting rights shall carry such rights as of the time they are issued, and (iii) to make all adjustments intended to take into account the impact of transactions on the Company's capital or equity, and set the terms and conditions pursuant to which, if applicable, the rights of holders of securities conferring access to capital or of beneficiaries of share subscription or purchase options or of allotments of free shares will be protected;
- certify the completion of the capital increases and make the corresponding amendment to the articles of incorporation; and
- carry out the required formalities and, in general, take all necessary actions;

**Resolves** that this delegation of authority shall be valid for a period of twenty-six (26) months from the date of this general meeting;

**Resolves** that this delegation of authority supersedes, to the extent of the unused portion where applicable, any previous authorization for the same purpose.

#### **TWENTY- SEVENTH RESOLUTION**

##### DELEGATION OF AUTHORITY TO THE BOARD OF DIRECTORS TO ISSUE SHARES AND SECURITIES LEADING TO A CAPITAL INCREASE IN CONSIDERATION OF NON-CASH CONTRIBUTIONS

The general shareholders' meeting,

Voting in accordance with the quorum and majority requirements for extraordinary general shareholders' meetings,

After having reviewed (i) the Board of Directors' report and (ii) the statutory auditors' report,

In accordance with the provisions of Article L. 225-129 *et seq.* and, in particular, Article L. 225-147, and Articles L. 228-91 *et seq.* of the French Commercial Code,

**Delegates** to the Board of Directors the powers, with the right to sub-delegate its authority in accordance with the requirements prescribed by the law and the articles of incorporation, to carry out one or more capital increases by issuing in France and/or abroad, immediately and/or in the future (i) ordinary shares or (ii) securities governed by Articles L. 228-92 paragraph 1, L. 228-93 paragraph 3, and L. 228-94 paragraph 2, of the French Commercial Code (a) conferring access, immediately or in the future, by subscription, conversion, exchange, redemption, presentation of a warrant or in any other manner, to shares of the Company or another company or (b) conferring the right to an allotment of debt securities, up to a maximum nominal amount representing less than 10% of the share capital (as it exists on the date of the transaction), in consideration of non-cash contributions made to the Company, and consisting of equity securities or securities conferring access to capital, where the provisions of Article L. 225-148 of the French Commercial Code are not applicable; it being specified that the nominal value of the shares to be issued to protect, in accordance with the law, and, where appropriate, the applicable contractual provisions, the rights of holders of securities and other rights conferring access to capital will be added to such maximum nominal amount, where applicable;

**Acknowledges** that, in accordance with the law, shareholders will not have preferred subscription rights for the shares or securities issued pursuant to this delegation of authority;

**Acknowledges** that this delegation of authority automatically entails waiver by the shareholders of their preferred subscription right to the shares to which the securities that would be issued on the basis of this delegation of authority would entitle them;

**Specifies**, for all necessary purposes, that issues of preference shares are expressly excluded from this delegation of authority;

**Resolves** that the maximum nominal amount of capital increases carried out pursuant to this delegation of authority shall not exceed 10% of the Company's capital (as existing on the date of the transaction). If applicable, this amount shall be increased by the number of additional shares to be issued to protect, in accordance with the legal or regulatory or contractual provisions, the rights of holders of securities and other rights conferring access to capital;

**Resolves** that the nominal amount of capital increases decided by this resolution shall be applied against the overall limit provided for in the 29<sup>th</sup> resolution;

**Resolves** that the nominal amount of debt securities that may be issued pursuant to this delegation of authority shall not exceed €18,000,000 (or the equivalent value of this amount in the event of an issue in another currency);

**Resolves** that the nominal amount of any issue of debt securities decided by this resolution shall be applied against the overall limit provided for in the 29<sup>th</sup> resolution;

**Resolves** that the Board of Directors shall have full powers to implement this delegation of authority, with the right to sub-delegate its authority to the Chief Executive Officer, within the limits and subject to the conditions specified above and, in particular, to:

- decide the capital increase(s) to be carried out in consideration of the contributions and determine the shares and/or securities to be issued;
- draw up the list of securities contributed and assess the value of the contributions,
- set the conditions of the issue of shares and/or securities in consideration of the contributions and, if applicable the amount of any adjustment balance to be paid, approve the granting of special benefits, and reduce, if the contributors agree, the value of the contributions or the consideration for the special benefits;
- determine the features of the shares and/or securities to be issued in consideration of the contributions, decide and make all adjustments to take into account the impact of transactions on the Company's capital or equity and set any other terms and conditions that make it possible to ensure that, and set the terms and conditions pursuant to which, if applicable, the rights of holders of securities conferring access to capital or beneficiaries of share subscription or purchase options or of allotments of free shares will be protected, where applicable;
- in its sole discretion, set off the expenses of the capital increases against the amount of premiums associated therewith, and deduct from such amount the sums necessary to fund the legal reserve; and
- set the issue terms and conditions, certify the completion of the capital increases, make the corresponding amendment to the articles of incorporation, carry out the required formalities and, in general, take all necessary actions;

**Resolves** that this delegation of authority shall be valid for a period of twenty-six (26) months from the date of this general meeting;

**Resolves** that this delegation of authority supersedes, to the extent of the unused portion where applicable, any previous delegation of authority for the same purpose.

#### **TWENTY- EIGHTH RESOLUTION**

DELEGATION OF AUTHORITY TO THE BOARD OF DIRECTORS TO ISSUE SHARES AND SECURITIES  
ENTAILING A CAPITAL INCREASE IN THE EVENT OF A PUBLIC EXCHANGE OFFER INITIATED BY THE  
COMPANY

The general shareholders' meeting,

Voting in accordance with the quorum and majority requirements for extraordinary general shareholders' meetings,

After having reviewed (i) the Board of Directors' report and (ii) the statutory auditors' report,

In accordance with Articles L. 225-129 *et seq.*, L. 225-148 and L. 228-91 *et seq.* of the French Commercial Code,

**Delegates** to the Board of Directors its authority to carry out capital increases, on one or more occasions, by issuing shares and/or securities conferring access by any means, immediately and/or in the future, to the Company's capital, in consideration for securities tendered to a public exchange offer initiated by the Company in France or abroad, in accordance with local rules, for securities of another company admitted to trading on any of the regulated markets referred to in Article L. 225-148 of the French Commercial Code;

**Acknowledges** that, in accordance with the law, shareholders shall not have preferred subscription rights for the securities issued pursuant to this delegation of authority;

**Specifies**, for all necessary purposes, that issues of preference shares are expressly excluded from this delegation of authority;

**Resolves** that the maximum nominal amount of capital increases carried out pursuant to this delegation of authority shall not exceed €104,000 (or the equivalent value of that amount in the event of an issue in another currency) increased, where applicable, by the nominal value of the shares to be issued to protect, in accordance with the law, and, where appropriate, the applicable contractual provisions, the rights of holders of securities and other rights conferring access to capital;

**Resolves** that the maximum nominal amount of capital increases that may be carried out, immediately and/or in the future, pursuant to this delegation of authority shall be applied against the overall limit provided for in the 29<sup>th</sup> resolution;

**Resolves** that the maximum nominal amount of debt securities that may be issued pursuant to this delegation of authority is set at €100,000,000 (or the equivalent value of that amount in the event of an issue in another currency), it being specified that:

- this amount shall be applied against the overall limit provided for in the 23<sup>rd</sup> resolution;
- this amount shall be increased, if applicable, by any redemption premium above par; and
- this overall limit does not apply to the debt securities referred to in Articles L. 228-40, L. 228-36-A and L. 228-92 paragraph 3 of the French Commercial Code, that the Board of Directors decides to issue or of which it authorizes the issue, in accordance with Article L. 228-40 of the French Commercial Code or, in the other cases, under the conditions that the Company may determine in accordance with the provisions of Article L. 228-36-A of the French Commercial Code;

**Acknowledges** that this delegation of authority automatically entails waiver by the shareholders of their preferred subscription right to the ordinary shares of the Company to which the securities that would be issued on the basis of this delegation entitle them;

**Resolves** that the transactions referred to in this resolution may be carried out at any time, except in the period of a tender offer for the Company's shares;

**Resolves** that the Board of Directors shall have full powers to implement this delegation of authority, with the right to sub-delegate its authority to the Chief Executive Officer, within the limits and subject to the conditions specified above and, in particular, to:

- draw up the list of securities tendered for exchange, as well as the form and features of the shares or securities conferring access to capital to be issued, with or without a premium;
- set the conditions of the issue, the exchange ratio and, if applicable, the amount of any adjustment balance to be paid in cash;
- determine the issue terms and conditions in connection with, in particular, a public exchange offer or an alternative tender or exchange offer, in the main, together with a public exchange or tender offer, on a secondary basis;



- certify the number of securities tendered for exchange;
- set the effective date, retroactively if applicable, of the shares or securities conferring access to capital to be issued, the payment method therefor and, if applicable, the terms and conditions for exercising the rights to exchange, conversion, redemption or allotment in any other manner of equity securities or securities conferring access to capital;
- recognize the difference between the issue price of the new ordinary shares and their par value as a liability on the balance sheet, under the additional paid-in capital (“contribution premium”) item, to which all shareholders shall have rights;
- make any adjustments required in application of the laws or regulations and, where appropriate, applicable contractual provisions, to protect the rights of holders of securities conferring access to the Company’s capital;
- if necessary, suspend the exercise of the rights attached to these securities for a maximum period of three months;
- in its sole discretion, set off the expenses of the capital increases against the amount of premiums associated therewith, and deduct from such amount the sums necessary to fund the legal reserve; and
- set the conditions of the issue, certify the completion of the capital increases, make the corresponding amendment to the articles of incorporation, carry out the required formalities and, in general, take all necessary actions;

**Resolves** that this delegation of authority shall be valid for a period of twenty-six (26) months from the date of this general meeting;

**Resolves** that this delegation of authority supersedes, to the extent of the unused portion where applicable, any previous delegation of authority for the same purpose.

#### **TWENTY- NINTH RESOLUTION**

SETTING OF THE OVERALL LIMITS ON THE AMOUNT OF THE ISSUES CARRIED OUT PURSUANT TO THE DELEGATIONS OF AUTHORITY GRANTED

The general shareholders’ meeting,

Voting in accordance with the quorum and majority requirements for extraordinary general shareholders’ meetings,

After having reviewed the Board of Directors’ report,

**Resolves** that:

- the total maximum nominal amount of the capital increases that may be carried out pursuant to the delegations of authority granted under the 20<sup>th</sup> to 23<sup>th</sup>, 27<sup>th</sup> and 28<sup>th</sup> and 21<sup>st</sup> resolutions above is set at €287,000.00 (or the equivalent value of that amount in the event of an issue in another currency) it being specified that this overall limit will be increased, where applicable, by the additional amount of the shares to be issued to protect, in accordance with the law, and, where appropriate, the applicable contractual provisions, the rights of holders of securities and other rights conferring access to capital;
- the total maximum nominal amount of the debt securities that may be issued pursuant to the delegations granted under the 20<sup>th</sup> to 23<sup>th</sup>, 27<sup>th</sup> and 28<sup>th</sup> resolutions above is set at €100,000,000 (or the equivalent value of that amount in the event of an issue in another currency).

#### **THIRTIETH RESOLUTION**

AUTHORIZATION TO THE BOARD OF DIRECTORS TO GRANT SHARE SUBSCRIPTION AND/OR PURCHASE OPTIONS (“**OPTIONS**”), CANCELLING SHAREHOLDERS’ PREFERRED SUBSCRIPTION RIGHTS IN FAVOR OF A SPECIFIC CATEGORY OF PERSONS

The general shareholders’ meeting,

Voting in accordance with the quorum and majority requirements for extraordinary general shareholders' meetings,

After having reviewed (i) the Board of Directors' report and (ii) the statutory auditors' report,

In accordance with Articles L. 225-177 *et seq.* and L. 225-129 *et seq.* of the French Commercial Code,

**Authorizes** the Board of Directors to grant, on one or more occasions, during the periods authorized by law, to the employees and/or corporate officers (or some of them) of the Company or of companies or groups affiliated with it in accordance with the conditions set out in Article L. 225-180, paragraph I of the French Commercial Code ("**Beneficiaries**"), options conferring the right to subscribe for new shares to be issued by the Company as a capital increase or to purchase existing shares of the Company resulting from share buybacks in accordance with the legal requirements ("**Options**"), under the following conditions:

- the authorization covers a maximum number of Options, each of which confers the right to subscribe for and/or purchase one share, it being specified that the maximum nominal amount of capital increases that may be carried out immediately or in the future pursuant to this authorization will be 6% of the shares making up the share capital on a fully diluted basis on the day on which the Board of director will decide to implement this authorization; this maximum amount will be increased by the nominal amount of the securities to be issued to protect, in accordance with the law, the rights of the holders of securities and other rights conferring access to capital; and, in any event, the total number of shares that may be subscribed by exercising Options granted and not yet exercised shall never exceed one-third of the share capital;
- the total number of shares that may be allotted, subscribed or purchased in respect of the Options issued pursuant to this authorization will be applied against the overall limit provided for in the 33<sup>rd</sup> resolution;
- the subscription or purchase price of shares resulting from exercising the Options shall be determined by the Board of Directors on the date that the Options will be granted, as follows:
  - o in the case of options to subscribe for new shares, the price shall not be less to the closing price of the last trading session prior to the date on which the Option is granted;
  - o in the case of options to purchase existing shares, the price shall not be less than 95% of the average weighted by the volumes of the share prices of the last twenty (20) trading days preceding the date on which the Option is granted, nor of the average purchase price of shares held by the Company in accordance with the Article L. 225-209 of the French Commercial Code;
- the period during which the Options may be exercised shall be 10 years from the date they are granted the Board of Directors; and
- in accordance with the law, no Options may be granted to employees or senior management executives who, on the date of the Board of Directors' decision, hold more than 10% of the share capital;

**Resolves** that if Options are granted to the Chairman of the Board of Directors or the Chief Executive, they may only be made subject to the achievement of certain performance criteria to be set by the Board of Directors.

**Resolves** that the Board of Directors shall have full powers to implement this authorization, with the right to sub-delegate its authority to the Chief Executive Officer and, in particular, to:

- draw up the list of Beneficiaries and the number of Options to be granted to each of them;
- set the terms and conditions applicable to the Options and draw up the plan regulations, including *inter alia* all requirements concerning performance and/or continued employment with the Company or any of its subsidiaries, (ii) the schedule(s) for exercising the Options, it being understood that the Board of Directors may move up the dates or periods for exercising the Options, maintain the exercisable nature of the options or change the dates or periods during which the shares obtained by exercising the Options are non-transferable and/or may not be converted to bearer shares, and (iii) if applicable, provisions prohibiting the resale of some or all of the shares;

- decide the terms and conditions pursuant to which the price and the number of shares may be adjusted to take into account the financial transactions referred to in Article L. 225-181 of the French Commercial Code;
- if applicable, limit, suspend, restrict or prohibit the exercise of Options or the sale or conversion into bearer shares of shares obtained by exercising Options during certain periods or as of certain events, which decision may apply to some or all of the shares;
- certify the completion of the capital increases for the amount of the shares that will be actually subscribed by exercising subscription Options, amend the articles of incorporation accordingly, and carry out the formalities in consequence thereof;
- in its sole discretion, if it deems appropriate, set off the expenses of the capital increases against the amount of premiums associated therewith, and deduct from such amount the sums necessary to increase the legal reserve to one-tenth of the new amount of share capital after each capital increase; and
- in general, take all measures and carry out all formalities required for listing the new shares thus issued;

**Resolves** to set the duration of this authorization at thirty-eight (38) months from the date of this general meeting;

**Resolves** that this delegation of authority supersedes, to the extent of the unused portion where applicable, any previous authorization for the same purpose;

**Acknowledges** that this authorization automatically entails an express waiver by the shareholders, in favor of the Beneficiaries of the Options, of their preferred subscription right for the shares that will be issued as said Options are exercised;

**Acknowledges** that the capital increase as a result of the Options exercised shall be definitively completed merely by the declaration that the Option is being exercised, accompanied by the subscription form and the payments for the shares, which may be made in cash or by a setoff against receivables held against the Company.

### **THIRTY-FIRST RESOLUTION**

#### DELEGATION OF AUTHORITY TO THE BOARD OF DIRECTORS TO ISSUE AND ALLOT ORDINARY SHARE WARRANTS (“WARRANTS”), CANCELLING PREFERRED SUBSCRIPTION RIGHTS IN FAVOR OF A SPECIFIC CATEGORY OF PERSONS

The general shareholders’ meeting,

Voting in accordance with the quorum and majority requirements for extraordinary general shareholders’ meetings,

After having reviewed (i) the Board of Directors’ report and (ii) the statutory auditors’ report,

In accordance with Articles L. 225-129 *et seq.*, L. 225-135, L. 225-138 and L. 228-92 *et seq.* of the French Commercial Code,

**Delegates** its authority to the Board of Directors to issue, on one or more occasions, ordinary share warrants (“Warrants”), cancelling preferred subscription rights in favor of a specific category of persons;

**Resolves** that the maximum nominal amount of the capital increases that may be carried out immediately or in the future pursuant to this delegation of authority shall be 6% of the shares making up the share capital on a fully diluted basis on the day on which the Board of director will decide to implement this delegation; it being specified that this maximum amount will be increased by the nominal value of the securities to be issued to protect, in accordance with the law, the rights of holders of securities and other rights conferring access to capital; and it being specified that the number of Warrants that may be issued pursuant to this delegation of authority will be applied against the overall limit provided for in the 33<sup>rd</sup> resolution;

**Resolves** that each Warrant shall confer the right to subscribe for at least one (1) new ordinary share;

**Resolves** to cancel the shareholders' preferred subscription right in favor of:

- (i) any individual or legal entity who are strategic partners of the Company, industrial or commercial entities in the pharmaceutical sector, or persons who have entered into a service or consulting agreement with the Company or any of its subsidiaries;
- (ii) the shareholders, senior management executives or employees of such entities in the case of legal entities; and
- (iii) the senior management executives, corporate officers or employees of the Company or its subsidiaries;

**Resolves** that if Warrants are issued to the Chairman of the Board of Directors or the Chief Executive, they may only be made subject to the achievement of certain performance criteria to be set by the Board of Directors;

**Resolves** that the Warrants must be exercised at the latest within ten (10) years of their issue and that any Warrants that may have not been exercised upon the expiration of this period of ten (10) years will automatically lapse;

**Resolves** that the subscription price for one share of the Company upon the exercise of one Warrant shall be determined by the Board of Directors, at the time of the grant of the Warrants and will be at least equal to the closing of the last stock exchange trading session preceding the date of the Board's decision related to the grant of the Warrants.

**Authorizes** the Company to impose on the holders of the Warrants the redemption or reimbursement of their rights as provided for in Article L. 228-102 of the French Commercial Code;

**Acknowledges** that the present resolution shall entail the express waiver by shareholders of their preferential rights to which the Warrants entitled them.

**Resolves** that the Board of Directors shall have full powers to implement this delegation of authority, with the right to sub-delegate its authority to the Chief Executive Officer, within the limits and subject to the conditions specified above and, in particular, to:

- issue the Warrants, and to fix its specific terms and conditions, including any performance criteria;
- decide the subscription price of the Warrants and the exercise price of the Warrants;
- draw up the list of beneficiaries and determine the number of Warrants that can be subscribed by each of them;
- set the special terms and conditions of the Warrants that may be subscribed by each of them;
- determine the mechanisms for protecting the rights of the Warrant holders;
- ensure compliance with the conditions for the validity of the Warrants and for exercising them;
- receive notices that the Warrants are being exercised, certify the resulting capital increases and amend the articles of incorporation accordingly;
- take all measures necessary to protect the Warrant holders; and
- in general, take all measures and carry out all formalities necessary for this issue;

**Resolves** that this delegation of authority shall be valid for a for a period of eighteen (18) months from the date of this general meeting;

**Resolves** that this delegation of authority supersedes, to the extent of the unused portion, any previous delegation of authority for the same purpose.

### **THIRTY-SECOND RESOLUTION**

AUTHORIZATION TO THE BOARD OF DIRECTORS TO ALLOT FREE SHARES, WHETHER EXISTING OR TO BE ISSUED (“**FREE SHARES**”), CANCELLING’ PREFERRED SUBSCRIPTION RIGHTS IN FAVOR OF A SPECIFIC CATEGORY OF PERSONS

The general shareholders’ meeting,

Voting in accordance with the quorum and majority requirements for extraordinary general shareholders’ meetings,

After having reviewed (i) the Board of Directors’ report and (ii) the statutory auditors’ report,

In accordance with Articles 225-197-1 *et seq.* of the French Commercial Code,

**Authorizes** the Board of Directors, with the right to sub-delegate its authority to the extent permitted by law, to make, on one or more occasions, free allotments of existing shares or shares to be issued of the Company;

**Resolves** that the maximum nominal amount of the capital increases that may be carried out immediately or in the future pursuant to this delegation of authority shall be 4,5% of the shares making up the share capital on a fully diluted basis on the day on which the Board of director will decide to implement this authorization; it being specified that this maximum amount will be increased by the nominal value of the securities to be issued to protect, in accordance with the law, the rights of holders of securities and other rights conferring access to capital; and provided, in any event, that the maximum number of shares that may be allotted free of charge under this authorization shall not exceed 10% of the number of shares comprising the share capital on the date the Board of Directors decides to implement this authorization;

**Resolves** that the number of free shares that may be allotted pursuant to this authorization shall be applied against the overall limit provided for in the 33<sup>rd</sup> resolution;

**Resolves** that the beneficiaries of the allotments may be employees, or certain categories of them, of the Company and/or entities directly or indirectly affiliated with it within the meaning of Article L. 225-197-2 of the French Commercial Code, as well as corporate officers of the aforementioned companies or entities, as determined by the Board of Directors in accordance with the provisions of Article L. 225-197-1 *et seq.* of the French Commercial Code, or some of them, and who, in addition, meet the conditions and, if applicable, the allotment criteria that will have been set by the Board of Directors;

**Resolves** that, if the allotments are made to the corporate officers referred to in Article L. 225-197-1 II, paragraphs 1 and 2 of the French Commercial Code, they may only be made under the conditions of Article L. 225-197-6 of the French Commercial Code, and subject to the achievement of certain performance criteria to be set by by the Board of Directors;

**Resolves** that the allotment of shares to their beneficiaries shall become final after a minimum deferral period of two years, it being specified that the beneficiaries must then hold the shares during a minimum period of one year starting on the date upon which their allocation becomes final;

**Resolves**, notwithstanding the foregoing, that the shares may be definitively granted before the end of the deferral period in the event of the beneficiary’s disability within the second or third category set out in Article L. 341-4 of the French Social Security Code (*Code de la sécurité sociale*), as of the date such disability is certified, and that the shares may be freely transferable by the above beneficiary independently of the aforementioned lock-up period;

**Acknowledges** that in the event of a free allotment of new shares, this decision will entail, as said shares are definitively granted, a capital increase by capitalizing reserves, profits or issue premiums for the benefit of the beneficiaries of said shares and a corresponding waiver by shareholders in favor of the beneficiaries of said shares of their preferred subscription rights to said shares;

**Grants** full powers to the Board of Directors to implement this resolution, with the right to sub-delegate its authority within the limits and subject to the conditions specified above and, in particular, to:

- determine whether the shares granted are shares to be issued and/or existing shares, and to change its choice before the final award;
- determine the categories of beneficiaries of the grant(s);
- freely determine the identities of the beneficiaries, the number of shares granted to each of them, set the conditions, and any criteria for granting the shares and any performance criteria;
- decide the amount of the grant(s), the dates and terms and conditions of each of them, and the date, which may be retroactive, as of which the securities issued will carry dividend rights;
- determine the definitive durations of the deferral period and the lock-up period for the shares, within the limits set by the law and above by the general shareholders' meeting;
- enter the Free Shares granted in a registered account in the names of their holders, stating that they are unavailable and the duration of such unavailability;
- fund a restricted reserve, earmarked to cover the beneficiaries' rights, with a sum equal to the total amount of the par value of the shares that may be issued pursuant to a capital increase, by withdrawing the necessary sums from any reserves to which the Company has unrestricted access;
- make the necessary withdrawals from this restricted reserve in order to pay the par value of the shares to be issued in favor of the beneficiaries thereof and accordingly increase the share capital by the par value of the shares granted;
- in the event of a capital increase, amend the articles of incorporation accordingly and carry out the formalities in consequence thereof; and
- in the event that any of the financial transactions referred to in Article L. 228-99, paragraph 1, of the French Commercial Code are carried out during the deferral period, take, if it deems appropriate, all measures to protect and adjust the rights of the grantees of shares in accordance with the terms and conditions prescribed by said article;

**Resolves** that this authorization shall be valid for a period of thirty-eight (38) months from the date of this general meeting;

**Resolves** that, as from its date of implementation, this authorization supersedes any previous authorization for the same purpose.

### THIRTY-THIRD RESOLUTION

SETTING OF THE OVERALL LIMITS ON THE AMOUNT OF THE ISSUES CARRIED OUT PURSUANT TO THE AUTHORIZATIONS TO GRANT OPTIONS AND FREE SHARES AND THE DELEGATIONS OF AUTHORITY TO ISSUE WARRANTS

The general shareholders' meeting,

Voting in accordance with the quorum and majority requirements for extraordinary general shareholders' meetings,

After having reviewed (i) the Board of Directors' report and (ii) the statutory auditors' report,

**Resolves** that the sum (i) of the shares that may be issued or allotted upon exercise of the Options that may be granted pursuant to the 30<sup>th</sup> resolution above, (ii) the shares that may be issued upon exercise of the Warrants that may be allotted pursuant to the 31<sup>st</sup> resolution above and (iii) the shares that may be issued in virtue of the shares allotted for free pursuant to the 32<sup>nd</sup> resolution above, may not exceed 7.5% of the share capital on a fully diluted basis recorded at the date of the decision on allotment, it being specified that the number of additional amount of the shares to be issued to protect, in accordance with the legal provisions and, where appropriate, the applicable contractual provisions, the rights of holders of securities or other rights conferring access to shares.

### **THIRTY-FOURTH RESOLUTION**

DELEGATION OF AUTHORITY TO THE BOARD OF DIRECTORS TO CARRY OUT A CAPITAL INCREASE BY ISSUING SHARES OR SECURITIES CONFERRING ACCESS TO THE COMPANY'S CAPITAL RESTRICTED TO MEMBERS OF A COMPANY SAVINGS PLAN, CANCELLING PREFERRED SUBSCRIPTION RIGHTS IN FAVOR THEREOF

The general shareholders' meeting,

Voting in accordance with the quorum and majority requirements for extraordinary general shareholders' meetings,

After having reviewed (i) the Board of Directors' report and (ii) the statutory auditors' report,

**Acknowledging** the provisions of Article L. 3332-1 to L. 3332-24 of the French Labor Code (*Code du travail*), and voting in accordance with the provisions of Articles L. 225-129-2, L225-129-6 and L. 225-138-1 of the French Commercial Code;

**Delegates** to the Board of Directors its authority, with the right to sub-delegate its authority to the Chief Executive Officer, to decide to increase the share capital, on one or more occasions, at the time and in the manner in its discretion, by a maximum amount of €5,200 by issuing ordinary shares or financial securities conferring access to the Company's capital restricted to members of a company savings plan (or any other plan for whose members Article L. 3332-1 *et seq.* of the French Labor Code, or any similar law or regulation, permits restricting a capital increase under equivalent conditions) established or to be established within the Company; it being specified that the above maximum nominal amount above shall be increased by securities issued to protect the rights of holders of securities conferring access to capital in accordance with the provisions of the French Commercial Code;

**Resolves** that the subscription price of the shares shall be set in accordance with the provisions of Article L. 3332-19 of the French Labor Code;

**Resolves** that this delegation of authority entails cancellation of shareholders' preferred subscription rights to the new shares or securities to be issued in favor of the aforementioned beneficiaries, in the event the capital increase provided for in the foregoing paragraph is carried out;

**Resolves** that the Board of Directors may grant free shares or financial securities conferring access to the Company's capital, in accordance with the terms prescribed by Article L. 3332-21 of the French Labor Code;

**Resolves** that each capital increase shall be carried out only up to the amount of the ordinary shares actually subscribed by the above beneficiaries;

**Resolves** that the features of the issues of financial securities conferring access to the Company's capital shall be decided by the Board of Directors in accordance with requirements prescribed by law;

**Grants** full powers to the Board of Directors to implement this delegation of authority and, in particular, to:

- decide and set the terms and conditions for issuing and allotting shares or financial securities conferring access to capital pursuant to this delegation of authority and, in particular, to set the subscription price in compliance with the rules stipulated above, the opening and closing dates for subscriptions, the effective dates (which may be retroactive), the time periods for paying up the shares and, if applicable, the financial securities conferring access to capital, all in accordance with the limits prescribed by law;
- certify the completion of the capital increase(s) for the amount of the shares or securities actually subscribed and make the corresponding amendments to the articles of incorporation;
- carry out all operations and formalities, directly or through an authorized agent; and
- in general, to take all actions that may be of use or necessary to definitively complete the successive capital increase(s);

**Resolves** that this delegation of authority shall be valid for a period of eighteen (18) months as from the date of this general meeting;

**Resolves** that this delegation of authority supersedes, to the extent of the unused portion where applicable, any previous delegation of authority for the same purpose.

Harmonization of the bylaws with the current legislation and other statutory modifications

### **THIRTY-FIFTH RÉSOLUTION**

#### HARMONIZATION OF THE BYLAWS WITH THE CURRENT LEGISLATION AND OTHER STATUTORY MODIFICATIONS

The general shareholders' meeting,

Voting in accordance with the quorum and majority requirements for extraordinary general shareholders' meetings,

After having reviewed the Board of Directors' report,

**Resolves** to amend the bylaws for a harmonization with the current legislation on the following points:

- To include in Article 12. 3, that the Board of Directors is entitled to appoint the censors and to remove them from office.
- To include in Article 13, after the third paragraph, the ability for the Board of Directors to take, by written consultation, any decisions within its competence, worded as follows :

*« The Board of Directors may also take, by written consultation of the directors, certain decisions within its competence, in accordance with the current legislatives and regulatory provisions.*

*In the event of written consultation, the Chairman of the Board shall send, by any means, including electronic transmission, to each directors as well as, when appropriate, to the auditors and potential representatives of the Economic and Social Committee, all documents that are necessary to make decisions listed on the agenda of the consultation.*

*The directors have a deadline set out in the documents, to express their vote and submit their comments to the Chairman, by any means, including electronic transmission.*

*Any director who has not replied within the deadline granted to reply (if not precised in the documents, this deadline shall be within five (5) days from the date of sending of the documents), it will be considered to be an abstention.*

*The written consultation will be recorded in a established and signed minute by the Chairman to which shall be appended the reply of each directors and which is reported to the Company in order to be stored in the same conditions as for the minutes of the Board of Directors. »*

- To amend the Board of Directors' role in Article 14, first paragraph, now worded as follows :  
*« The Board of Directors determines the strategic directions of the Company and monitors its implementation in accordance with the corporate interest, by taking into consideration the social and environmental issues related to its business activities. »*
- To include in Article 14, after the third paragraph, the possibility for the Board of Directors to execute the necessary modifications of the bylaws to bring them in accordance with the current legislatives and regulatory provisions, to read as follows :  
*« On the shareholders' meeting of June 24 2020, the Board of Directors may execute the necessary modifications of these bylaws to bring them in accordance with the current legislatives and regulatory provisions, subject to ratification at the next extraordinary shareholders' meeting. »*
- To amend Article 16 relating to the officers' and directors' remuneration by erasing the term of « jetons de présence » ; the Article should be worded as follows :



### **16.1 Remuneration of the Executive Officers**

*The remuneration of the Chief Executive Officer and, where applicable, of the Chief Operating Officer(s) is set in accordance with the law.*

### **16.2 Remuneration of the directors and the Chair of the Board of Directors**

*The general meeting may allocate to the directors, as remuneration for their activities, an annual fixed amount, as directors' fees. The Board of Directors allocates this remuneration between its members as it considers appropriate.*

*Extraordinary remuneration may be allocated by the Board of Directors for assignments or tasks entrusted to directors*

*The Chair of the Board of Directors may receive remuneration in respect of his/her duties as Chair. This remuneration is then set in accordance with the laws.*

- To amend Article 19 relating to auditors, in order to provide a simple power to appoint alternate auditor(s).
- To amend Articles 21 and 22 in order to take into account the legislative amendment on the absence accounting.

## **THIRTY-SIXTH RESOLUTION**

### **POWERS TO CARRY OUT FORMALITIES**

The general shareholders' meeting grants full powers to the bearer of an original, a copy or an excerpt of these minutes for the purpose of carrying out all necessary legal publication and other formalities.

\* \* \*

### **A- Participation to the general meeting**

- **Important information:**

In accordance with the ordonnance n°2020-321 dated March 25, 2020 taken in the context of the authorization conferred by the emergency legislation n°2020-290 date March 23, 2020 voted to face the covid-19 pandemic and considering the administrative measures forbidding collective gatherings for health reasons, the general shareholders meeting shall exceptionally, further to the decision of the Board or Directors, **be held behind closed doors without the physical presence of the shareholders or any other person having the right to participate to the meeting.**

In this context, no one shall be authorized to participate physically to the general meeting, nor be physically represented by any other person. It will not be possible to request an admission card.

The shareholders are therefore invited to vote by correspondence prior to the general assembly meeting or to be represented by the Chairman of the general assembly meeting or to be represented by a third person (to vote by correspondence).

- **Formalities to perform to participate in the general meeting:**

Any shareholder, whatever the number of shares he owns, may personally "participate" in the general meeting:

- either by voting by correspondence,
- or by being represented by the Chairman of the general assembly meeting or by giving a power of attorney without mention of beneficiary,

- or by giving proxy to a third party.

Pursuant to the provisions of Article R. 225-85 of the French Commercial Code, shareholders entitled to “participate” in the general meeting shall be those shareholders able to provide evidence of shares registered in their name or in the name of the financial intermediary holding such shares in their account, two working days prior to the meeting, at zero hour, Paris time, either in the records of the Company, for the registered shareholders, or in the bearer share accounts held on their behalf by their approved financial intermediaries.

The entry of shares in the bearer share accounts held by a financial intermediary shall be ascertained by a shareholding certificate issued thereby, attached to the postal voting form or the proxy form.

As the general meeting is to be held on Wednesday 24 June 2020, the deadline which is the second business day prior the general meeting, will be Monday 22 June 2020 at zero hour, Paris time.

- **Method of participation in the general meeting:**

As they will not attend the general meeting physically, shareholders wishing to vote by mail or be represented by the Chairman or a third party must:

- **for the registered shareholders:** complete the single distance voting or proxy form that will be sent to them with the invitation to the meeting. This form must be sent with the envelope attached to the convening notice;
- **for the bearer shareholders:** obtain the single distance voting or proxy form from the authorized intermediary who manages their securities account. The single distance voting or proxy form must be accompanied by a shareholding certificate issued by the authorized intermediary and sent to the following address: Société Générale, General Meeting Services, 32 rue du Champ de Tir - CS 30812, 44308 Nantes Cedex 3 (France); or send an e-mail with a reliable electronic form of signature assuring the coherence with the proxy form at the following e-mail address [assemblees.generales@sgss.socgen.com](mailto:assemblees.generales@sgss.socgen.com) stating the last name, first name of the representative appointed or revoked and requesting their financial intermediary holding the shares in their account to provide written confirmation (via registered letter or fax)

Applications for voting forms must reach Société Générale, through the authorized intermediary, at the address indicated above, at least six days prior the scheduled date of the meeting, namely by 18 June 2020 at the latest.

To be considered, votes by correspondence or proxy forms, duly completed and signed, must be received by Société Générale, General Meeting Services, at least three days prior to the general meeting, namely by 19 June 2020 at the latest.

However, in accordance with article 6 1° of the decree n°2020-418 dated April 10, 2020, the proxy forms with a mention of a representative other than the Chairperson shall be received by Société Générale within the statutory deadline.

A representative may not represent physically a shareholder at the general meeting. The representative shall send its voting instruction for the exercise of its proxy through an electronic copy of the form, in e-mail to Société Générale at the following address [assemblees.generales@sgss.socgen.com](mailto:assemblees.generales@sgss.socgen.com). The form shall state the first and last name of the representative, the mention “as representative”, dated and signed. The votes shall be mentioned in the box “I vote by correspondence” of the form. The representative shall attach a copy of its passport or identity card and, as the case may be, a power of attorney for the legal entity he/she represents.

To be taken into account, the e-mail must reach Société Générale, at least six days prior the scheduled date of the meeting, namely by 18 June 2020 at the latest.

In addition, for its own voting rights, the representative shall send its voting instruction in accordance with the usual procedures.

In accordance with article 7 of the decree n°2020-418 dated April 10, 2020 and as an exception to article R. 225-85 III of the French commercial code, a shareholder who already voted by correspondence or sent a proxy or a participation confirmation in accordance with the conditions set at the last sentence of II of the same article, may choose a different way of participation to the general meeting provided that his amended instruction reaches Société Générale within a deadline compatible with the provisions of article R. 225-77 first sentence and R. 225-80 of the French commercial code, as amended by article 6 of the above mentioned decree. As an exception to the provisions of article R. 225-80, the instructions sent previously shall then be revoked.

A shareholder who has already cast his vote by mail or sent a proxy under the conditions described above, may at any time, transfer all or part of his shares:

- if the transfer takes place before the second business day prior to the general meeting at zero hour, Paris time, the Company shall, as the case may be, invalidate or amend the postal vote, proxy, admission card or shareholding certificate accordingly. In this respect, the authorized intermediary that holds the accounts shall inform the Company or its authorized representative of the transfer and provide them with the requisite information.
- if the transfer or any other transaction occurs after the second business day prior to the general meeting at zero hour, Paris time, regardless of the method used, it will not be notified by the authorized intermediary or taken into consideration by the Company, notwithstanding any agreement to the contrary.

It will not be possible to vote or to attend the meeting through electronic telecommunications means and, accordingly, no site referred to in Article R. 225-61 of the French Commercial Code will be set up for this purpose.

#### **B- Request to add items or resolutions to the agenda**

One or several shareholders holding at least the fraction of the share capital provided by law may request, at the latest 25 days before the date of the general meeting (but no later than 20 days after the date of this convening notice), to add items of resolutions to the agenda in accordance with the conditions set forth in articles L. 225-105 and R. 225-71 to R. 225-73 of the French commercial code.

The request of shareholders to add items or resolutions to the agenda fulfilling the conditions set forth by article R. 225-71 of the French commercial code, must reach the registered office of the Company (259/261, avenue Jean-Jaurès, Immeuble le Sunway, 69007 Lyon) to the attention of the Chairman of the Board of Directors, through registered letter with acknowledgment of receipt or by email at the following e-mail address : [investors@poxelpharma.com](mailto:investors@poxelpharma.com) before May 29, 2020. The request must include:

- The item to be added to the agenda as well as an explanation, or
- The text of the resolution, including as the case may be a short explanation, and as the case may be the information mentioned in article R. 225-71 al 5 of the French commercial code, and
- A certificate of shareholding justifying that the shareholder(s) hold the fraction of the share capital required by article R. 225-71 of the French commercial code.

In addition, the review by the general meeting of the items or resolutions added to the agenda is subject to the submission by such shareholders of a new certificate justifying that the shareholders still hold the fraction of the share capital under the same conditions, two days prior to the general meeting at zero hour, Paris time.

### **C- Written questions**

In accordance with Article R. 225-84 of the French Commercial Code, any shareholder wishing to ask written questions to the Board of Directors must send them to the registered office of the Company (259/261, Avenue Jean Jaurès, Immeuble Le Sunway, 69007 Lyon) to the attention of the Chairman of the Board of Directors, by registered letter with acknowledgment of receipt or by email to [investors@poxelpharma.com](mailto:investors@poxelpharma.com), no later than the fourth working day preceding the date of the General Meeting, on 18 June 2020. They must be accompanied by a shareholding certificate.

### **D- Documents made available to shareholders**

All documents and information provided for in Article R. 225-73-1 of the French Commercial Code may be consulted on the Company's website: [www.poxelpharma.com](http://www.poxelpharma.com) as from the twenty-first day preceding the General Meeting, on 3 June 2020.

This notice is a convening notice, subject to any amendment to the agenda or the resolutions.

The Board