

MaaT Pharma

Public limited company with a capital of EUR 1,154,891.70
Registered Office: 70 avenue Tony Garnier – 69007 Lyon
808 370 100 RCS Lyon



CONVENING NOTICE

COMBINED GENERAL SHAREHOLDERS' MEETING (ordinary and extraordinary)

MONDAY, JUNE 19, 2023 AT 10 A.M.

In Company's offices
at 70 avenue Tony Garnier – 69007 Lyon

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**AGENDA OF THE COMBINED GENERAL SHAREHOLDERS' MEETING OF
JUNE 19, 2023**

Ladies and Gentlemen the shareholders of MaaT Pharma (the "**Company**") are convened to the combined general shareholders' meeting to be held on June 19, 2023 at 10:00 a.m. at the Company's registered office located at 70 avenue Tony Garnier - 69007 Lyon, called to deliberate on the following agenda:

AGENDA

On an ordinary basis:

- Reports of the Board of Directors and the Statutory Auditor;
- Approval of the financial statements for the financial year ended December 31, 2022 (1st resolution);
- Allocation of the net income for the financial year ended December 31, 2022 (2nd resolution);
- Discharge of losses by charging the balance of the "Retained earnings" account to the "Share premium" account (3rd resolution);
- Approval of the agreements referred to in Articles L. 225-38 et seq. of the French Commercial Code (4th resolution);
- Renewal of the term of office of Mr. Jean-Marie Lefèvre, as Director (5th resolution);
- Renewal of the term of office of Mr. Claude Bertrand, as Director (6th resolution);
- Renewal of the term of office of Mr. Hervé Affagard, as Director (7th resolution);
- Renewal of the term of office of Seventure Partners, as Director (8th resolution);
- Renewal of the term of office of Mrs. Dorothee Burkel, as Director (9th resolution);
- Renewal of the term of office of Mr. Jean Volatier, as Director (10th resolution);
- Appointment of Mr. Karim Dabbagh, as Director (11th resolution);
- Appointment of Mrs. Nadia Kamal, as Director (12th resolution);
- Renewal of the term of office of Bpifrance Investissement, as observer (13th resolution);
- Approval of the elements of compensation mentioned in Article L. 22-10-9 I of the French Commercial Code, pursuant to Article L. 22-10-34 of the French Commercial Code (14th resolution);
- Approval of the elements of compensation paid during or allocated by way of the financial year 2022 to the Chairman of the Board of Directors (15th resolution);
- Approval of the elements of compensation paid during or allocated by way of the financial year 2022 to the Chief Executive Officer (16th resolution);
- Approval of the remuneration policy applicable to the Chairman of the Board of Directors (17th resolution);
- Approval of the remuneration policy applicable to the Chief Executive Officer (18th resolution);
- Approval of the remuneration policy applicable to directors (19th resolution);
- Authorization to be given to the Board of Directors for the purchase by the Company of its own shares (20th resolution);

On an extraordinary basis:

- Authorization to be given to the Board of Directors to reduce the share capital by cancelling treasury shares (21st resolution);
- Delegation of authority to the Board of Directors to carry out a capital increase by issuing shares, equity securities providing access to other equity securities or the right to the allocation of debt securities and/or securities providing access to equity securities, with maintenance of the preferential subscription right (22nd resolution);
- Delegation of authority to the Board of Directors to carry out a capital increase by issuing shares, equity securities providing access to other equity securities or providing the right to the allocation of debt securities

- and/or securities providing access to equity securities, with cancellation of the preferential subscription right via an offer to the public and right to confer a priority right (23rd resolution);
- Delegation of authority to the Board of Directors to carry out a capital increase, up to a limit of 20% of the share capital per year, by issuing shares, securities providing access to other equity securities or providing a right to the allocation of debt securities and/or securities providing access to equity securities, with cancellation of the preferential subscription right via an offer to qualified investors or to a restricted circle of investors pursuant to Article L. 411-2 of the French Monetary and Financial Code (24th resolution);
 - Delegation of authority to the Board of Directors to carry out a capital increase by issuing shares, equity securities providing access to other equity securities or providing the right to the allocation of debt securities and/or securities providing access to equity securities, with cancellation of the preferential subscription right in favor of categories of persons with specific characteristics (25th resolution);
 - Delegation of authority to the Board of Directors to increase the number of securities to be issued in the event of a capital increase with or without preferential subscription rights (26th resolution);
 - Authorization to be granted to the Board of Directors, pursuant to Articles L. 22-10-52 paragraph 2 and R. 22-10-32 of the French Commercial Code for the purpose of setting the issue price of the shares, equity securities providing access to other equity securities or providing a right to the allocation of debt securities and/or securities providing access to equity securities, with cancellation of the preferential subscription right within the framework of the delegation of authority, forming the object of the 22nd and 23rd resolutions (27th resolution);
 - Delegation of authority to the Board of Directors to increase the capital by incorporation of premiums, reserves, profits or other amounts (28^h resolution);
 - Delegation of authority granted 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 (29th resolution);
 - Delegation granted to the Board of Directors to issue shares and securities entailing a capital increase as remuneration for contributions in kind (30th resolution);
 - Delegation of authority to the Board of Directors to decide on any merger, demerger or partial contribution of assets (31st resolution);
 - Delegation of authority to the Board of Directors to increase the share capital by issuing shares, equity securities providing access to other equity securities or providing the right to the allocation of debt securities and/or securities providing access to equity securities in the context of a merger, demerger or partial contribution of assets decided pursuant to the delegation referred to in the previous resolution (32nd resolution);
 - Setting of the overall limits on the amount of issues made under the delegations conferred (33rd resolution);
 - Authorization granted to the Board of Directors to grant share subscription and/or purchase options (the “**Options**”) with cancellation of the preferential subscription right of shareholders in favor of a category of persons (34th resolution);
 - Delegation of authority to the Board of Directors for the purpose of issuing and allocating ordinary share subscription warrants (the “**Warrants**”) with cancellation of the preferential subscription right in favor of a category of persons (35th resolution);
 - Authorization granted to the Board of Directors to proceed with the free allocation of existing or future shares (the “**Free Shares**”), with cancellation of the preferential subscription right of shareholders in favor of a category of persons (36th resolution);
 - Setting of the overall limits on the amount of issues made under the authorizations and delegations granted under the 34rd to 36th resolutions (37th resolution);
 - Delegation to the Board of Directors to carry out a capital increase by issuing shares or securities providing access to the share capital, reserved for members of a company savings plan with cancellation of the preferential subscription right in favor of the latter (38th resolution);

On an ordinary basis:

- Powers for formalities (39th resolution);

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**TEXT OF THE RESOLUTIONS PROPOSED TO THE GENERAL SHAREHOLDERS'
MEETING**

FOR CONSIDERATION BY THE ORDINARY GENERAL MEETING

FIRST RESOLUTION

Approval of the financial statements for the financial year ended December 31, 2022

The general meeting, ruling under the conditions of quorum and majority of ordinary general meetings;

having reviewed the reports: (i) of the Board of Directors and (ii) the Statutory Auditor;

approves the financial statements for the financial year ended December 31, 2022, as presented to it, as well as the transactions reflected in these financial statements and summarized in these reports;

notes that notes that the accounts for the past financial year do not include any expenses that are not deductible under Article 39-4 of the French General Tax Code. .

SECOND RESOLUTION

Allocation of net income for the financial year ended December 31, 2022

The general meeting, ruling under the conditions of quorum and majority of ordinary general meetings;

having reviewed the reports: (i) of the Board of Directors and (ii) the Statutory Auditor;

approves the proposal of the Board of Directors and after noting that the financial statements for the financial year ended December 31, 2022 show a loss of €13,371,536, **resolves** to allocate it as follows:

- Loss for the financial year €13,371,536

In full to the "Retained Earnings" account; then;

notes that, consistently with the provisions of Article 243 bis of the French General Tax Code, no dividend distribution has been made for the last three financial years.

THIRD RESOLUTION

Discharge of losses by charging the balance of the "Retained earnings" account to the "Share premium" account (3rd resolution)

The general meeting, ruling under the conditions of quorum and majority of ordinary general meetings;

having reviewed the reports: (i) of the Board of Directors and (ii) the Statutory Auditor;

noting that the "Retained Earnings" account, after adoption of the preceding resolution, has a debit balance of €13,371,536, and that the "Share premium" account has a credit balance of €38,324,042 in the accounts for the past financial year,

decides to charge the balance of the "Retained Earnings" account, up to €13,371,536, to the "Share Premium" account, which will thus be reduced from €38,324,042 to €24,952,506,

notes that after this allocation, the balance of the "Retained earnings" account is reduced to zero, and **notes** that the Company's shareholders' equity amounts to €26,008,075.

FOURTH RESOLUTION

Approval of the agreements referred to in Articles L. 225-38 et seq. of the French Commercial Code

The general meeting, ruling under the conditions of quorum and majority of ordinary general meetings;

having read the special Statutory Auditor's report on the agreements referred to in Articles L. 225-38 et seq. of the

French Commercial Code and ruling on this report,

notes the absence of new agreement,

approves the terms of this report.

[interested persons to the previous agreement shall not take part in the vote and their shares shall not be taken into account for the calculation of the majority]

FIFTH RESOLUTION

Renewal of the term of office of Mr. Jean-Marie Lefevre, as Director

The general meeting, ruling under the conditions of quorum and majority of ordinary general meetings;

noting that his term of office as Director expires at the close of this meeting,

decides to renew Mr. Jean-Marie Lefevre's term of office as Director for a period of one year, expiring at the close of the meeting to be held in 2024 to approve the financial statements for the year ending December 31, 2023.

SIXTH RESOLUTION

Renewal of the term of office of Mr. Claude Bertrand, as Director

The general meeting, ruling under the conditions of quorum and majority of ordinary general meetings;

noting that his term of office as Director expires at the close of this meeting,

decides to renew Mr. Claude Bertrand's term of office as Director for a period of one year, expiring at the close of the meeting to be held in 2024 to approve the financial statements for the year ending December 31, 2023.

SEVENTH RESOLUTION

Renewal of the term of office of Mr. Hervé Affagard, as Director

The general meeting, ruling under the conditions of quorum and majority of ordinary general meetings;

noting that his term of office as Director expires at the close of this meeting,

decides to renew Mr. Hervé Affagard's term of office as Director for a period of one year, expiring at the close of the meeting to be held in 2024 to approve the financial statements for the year ending December 31, 2023.

EIGHTH RESOLUTION

Renewal of the term of office of Seventure Partners, as Director

The general meeting, ruling under the conditions of quorum and majority of ordinary general meetings;

noting that its term of office as Director expires at the close of this meeting,

decides to renew Seventure Partners' term of office as Director for a period of one year, expiring at the close of the meeting to be held in 2024 to approve the financial statements for the year ending December 31, 2023.

NINTH RESOLUTION

Renewal of the term of office of Mrs. Dorothee Burkel, as Director

The general meeting, ruling under the conditions of quorum and majority of ordinary general meetings;

noting that her term of office as Director expires at the close of this meeting,

decides to renew Mrs. Dorothee Burkel's term of office as Director for a period of one year, expiring at the close of the meeting to be held in 2024 to approve the financial statements for the year ending December 31, 2023.

TENTH RESOLUTION

Renewal of the term of office of Mr. Jean Volatier, as Director

The general meeting, ruling under the conditions of quorum and majority of ordinary general meetings; noting that his term of office as Director expires at the close of this meeting, **decides** to renew Mr. Jean Volatier's term of office as Director for a period of one year, expiring at the close of the meeting to be held in 2024 to approve the financial statements for the year ending December 31, 2023.

ELEVENTH RESOLUTION

Appointment of Mr. Karim Dabbagh, as Director

The general meeting, ruling under the conditions of quorum and majority of ordinary general meetings; **decides** to appoint Mr. Karim Dabbagh as Director for a period of one year, expiring at the close of the meeting to be held in 2024 to approve the financial statements for the year ending December 31, 2023.

TWELFTH RESOLUTION

Appointment of Mrs. Nadia Kamal, as Director

The general meeting, ruling under the conditions of quorum and majority of ordinary general meetings; **decides** to appoint Mrs. Nadia Kamal as Director for a period of one year, expiring at the close of the meeting to be held in 2024 to approve the financial statements for the year ending December 31, 2023.

THIRTEENTH RESOLUTION

Renewal of the term of office of Bpifrance Investissement, as observer

The general meeting, ruling under the conditions of quorum and majority of ordinary general meetings; noting that its term of office as observer expires at the close of this meeting, **decides** to renew Bpifrance Investissement's term of office as observer for a period of one year, expiring at the close of the meeting to be held in 2024 to approve the financial statements for the year ending December 31, 2023.

FOURTEENTH RESOLUTION

Approval of the elements of compensation mentioned in Article L. 22-10-9 I of the French Commercial Code, pursuant to Article L. 22-10-34 of the French Commercial Code

The general meeting, ruling under the conditions of quorum and majority of ordinary general meetings; having read the report on corporate governance referred to in Article L. 225-37 of the French Commercial Code as incorporated in the 2022 universal registration document of the Company; **approves**, pursuant to Article L. 22-10-34 of the French Commercial Code, the information referred to in Article L. 22-10-9 I of the French Commercial Code, as presented.

FIFTEENTH RESOLUTION

Approval of the elements of compensation paid during or allocated by way of the financial year 2022 to the Chairman of the Board of Directors

The general meeting, ruling under the conditions of quorum and majority of ordinary general meetings; having read the report on corporate governance referred to in Article L. 225-37 of the French Commercial Code as incorporated in the 2022 universal registration document of the Company; **approves**, pursuant to Article L. 22-10-34 I of the French Commercial Code, the fixed, variable and exceptional items comprising the total remuneration and benefits of any kind paid or allocated during the financial year ended December 31, 2022 to the Chairman of the Board of Directors, as presented.

SIXTEENTH RESOLUTION

Approval of the elements of compensation paid during or allocated by way of the financial year 2022 to the Chief Executive Officer

The general meeting, ruling under the conditions of quorum and majority of ordinary general meetings;
having read the report on corporate governance referred to in Article L. 225-37 of the French Commercial Code as incorporated in the 2022 universal registration document of the Company;
approves, pursuant to Article L. 22-10-34 I of the French Commercial Code, the fixed, variable and exceptional items comprising the total remuneration and benefits of any kind paid or allocated during the financial year ended December 31, 2022 to the Chief Executive Officer, as presented.

SEVENTEENTH RESOLUTION

Approval of the remuneration policy applicable to the Chairman of the Board of Directors

The general meeting, ruling under the conditions of quorum and majority of ordinary general meetings;
having read the report on corporate governance referred to in Article L. 225-37 of the French Commercial Code as incorporated in the 2022 universal registration document of the Company;
approves, pursuant to Article L. 22-10-8 of the French Commercial Code, the remuneration policy of the Chairman of the Board of Directors as described.

EIGHTEENTH RESOLUTION

Approval of the remuneration policy applicable to the Chief Executive Officer

The general meeting, ruling under the conditions of quorum and majority of ordinary general meetings;
having read the report on corporate governance referred to in Article L. 225-37 of the French Commercial Code as incorporated in the 2022 universal registration document of the Company;
approves, pursuant to Article L. 22-10-8 of the French Commercial Code, the remuneration policy of the Chief Executive Officer as described.

NINETEENTH RESOLUTION

Approval of the remuneration policy applicable to the directors

The general meeting, ruling under the conditions of quorum and majority of ordinary general meetings;
having read the report on corporate governance referred to in Article L. 225-37 of the French Commercial Code as incorporated in the 2022 universal registration document of the Company;
approves, pursuant to Article L. 22-10-8 of the French Commercial Code, the directors' remuneration policy as described.

TWENTIETH RESOLUTION

Authorization to be given to the Board of Directors for the purchase by the Company of its own shares

The general meeting, ruling under the conditions of quorum and majority of ordinary general meetings;
having reviewed the Board of Directors' report;
pursuant to Article L. 22-10-62 of the French Commercial Code;
authorizes the Board of Directors, with the right of sub-delegation under the conditions provided by law, to acquire a number of shares of the Company which may not exceed 10% of the total number of shares comprising the share capital on the date of redemption by the Company; it being specified that when the shares are purchased under a liquidity agreement, the number of shares taken into account in the calculation of the 10% limit corresponds to the number of shares purchased less the number of shares resold during the term of the authorization;
resolves that the acquisition, sale or transfer of these shares may be carried out by any means, on one or more

occasions, particularly on the market or by mutual agreement, including by acquisition or sale of blocks, public offers, by using optional or derivative mechanisms, under the conditions provided by the market authorities and in compliance with the applicable regulations;

resolves that the maximum unit purchase price of the shares (excluding fees and commissions) shall not exceed twenty (20) euros, with an overall limit of €500,000, subject to any adjustments necessary to take account of transactions on the share capital (particularly in the event of incorporation of reserves and free allocation of shares, division or consolidation of shares) that would occur during the period of validity of this authorization;

resolves that this authorization to operate on the Company's own shares may be used with a view to:

- ensuring the liquidity of the Company's securities through an investment service provider acting independently within the framework of a liquidity agreement, pursuant to the practice accepted by the regulations; and/or
- honoring obligations linked to share purchase option plans, awards of free shares, employee savings plans or other allocations of shares to employees and directors of the Company or companies related to it, as well as executing all hedging transactions relating to these transactions, under the conditions and pursuant to the provisions provided for by the applicable laws and regulations; and/or
- issuing shares on the occasion of the exercise of rights attached to securities providing access to the share capital, as well as executing all hedging transactions relating to these transactions under the conditions and pursuant to the provisions provided for by the applicable laws and regulations; and/or
- purchasing shares for custody and subsequent delivery in exchange or in payment in the context of any external growth, merger, demerger or contribution transactions; and/or
- cancelling all or part of the securities so redeemed, subject to the adoption of the 21st resolution below and then, under the terms indicated therein; and/or
- carrying out any transaction pursuant to the regulations in force; and/or
- more generally, achieving any purpose that may be authorized by law or any market practice that may be admitted by the market authorities, it being specified that, in such a case, the Company would inform its shareholders through a press release;

resolves that the number of shares acquired by the Company with a view to their retention and subsequent delivery in payment or in exchange in the context of a merger, demerger or contribution may not exceed 5% of its share capital;

resolves that the transactions referred to in this resolution may be executed at any time, except during the public offering period of the Company's securities;

grants all powers to the Board of Directors with the option of sub-delegation under the conditions provided by law, for the purpose of implementing this authorization, in particular to judge the appropriateness of launching a buy-back program and determine the terms and conditions thereof, place all stock market orders, signing all deeds of sale or transfer, entering into all agreements, all liquidity agreements, all options contracts, making all declarations to the French Financial Markets Authority and any other body, and all necessary formalities, in particular for allocating or reassigning the acquired shares to the various formalities, and, in general, doing everything necessary;

resolves to set the duration of this authorization at eighteen (18) months from the date of this meeting;

resolves that starting from its implementation, this authorization shall deprive any previous authorization with the same object of its effects.

FOR CONSIDERATION BY THE EXTRAORDINARY GENERAL MEETING

TWENTY-FIRST RESOLUTION

Authorization to be given to the Board of Directors for the purpose of reducing the share capital by cancelling treasury shares

The general meeting, ruling under the conditions of quorum and majority of extraordinary general meetings;

having read (i) the report of the Board of Directors and (ii) the Statutory Auditor's report;

subject to the adoption of the 20th resolution above,

authorizes the Board of Directors, pursuant to Article L. 22-10-62 of the French Commercial Code, to cancel, on one or more occasions, up to a maximum of 10% of the amount of the share capital per period of twenty-four (24) months, all or part of the shares acquired by the Company and to proceed, for the due amount, with a reduction in the share capital, it being specified that this limit applies to an amount of the share capital which, where applicable, shall be adjusted to take into account the transactions that would affect it after the date of this meeting;

resolves that any excess of the purchase price of the shares over their nominal value shall be charged to the share premium, merger or contribution premium items or to any available reserve item, including the legal reserve, provided that it does not fall below 10% of the Company's share capital after the capital reduction is executed;

grants all powers to the Board of Directors to proceed with the reduction of the share capital by cancellation of the shares, to determine the final amount of the capital reduction, to set the terms and conditions of the same and to record its completion, to allocate the difference between the book value of the cancelled shares and their nominal amount to all available reserve items and premiums and, more generally, to carry out all acts, formalities or declarations with a view to making the capital reduction(s) that may be carried out under this authorization final and consequently, for the purpose of amending the Company's By-Laws;

resolves that these transactions may be carried out at any time, including, within the limits permitted by the applicable regulations, during a public offering period for the Company's securities;

resolves that this authorization shall be valid for eighteen (18) months from the date of this meeting;

resolves that this delegation of authority shall deprive any previous delegation with the same object of its effects, where applicable, for the unused part of this latter delegation.

TWENTY-SECOND RESOLUTION

Delegation of authority to the Board of Directors to carry out a capital increase by issuing shares, equity securities providing access to other equity securities or providing the right to the allocation of debt securities and/or securities providing access to equity securities, with maintenance of the preferential subscription right

The general meeting, ruling under the conditions of quorum and majority of extraordinary general meetings;

having read (i) the report of the Board of Directors and (ii) the Statutory Auditor's report;

Pursuant to 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 to the Board of Directors its authority, with the option of sub-delegation under the legal and regulatory conditions, in order to decide to proceed with the increase of the share capital, on one or more occasions, in France and/or abroad, in the proportion and at the times it decides, in euros or in any other currency or currency unit established by reference to several currencies, by issuing shares of the Company, or equity securities providing access to other equity securities or providing the right to the allocation of debt securities, and/or securities (including in particular any debt securities) providing access to equity securities of the Company, payment of which may be made in cash, including by offsetting of claims;

resolves that the securities so issued may consist of debt securities, be associated with the issuance of such securities or allow their issuance as intermediate securities; they may take the form of subordinated or unsubordinated securities (and in this case, the Board of Directors of the Company shall set their rank of subordination), whether fixed or not, and be issued either in euros or in foreign currencies or in any currency units established with reference to several currencies;

specifies, where necessary, that the issuance of preferred shares and securities providing access to preferred shares is expressly excluded from this delegation;

delegates to the Board of Directors its authority to decide on the issuance of securities providing access to the capital of the companies in which the Company owns, directly or indirectly, more than half of the share capital;

resolves that the maximum nominal amount of the capital increases which may be carried out, immediately and/or in the future, under this delegation may not exceed 25% of the share capital on the date of the decision to increase the capital by the Board of Directors, it being specified that:

- the maximum nominal amount of the capital increases that may be carried out, immediately and/or in the future under this delegation shall be deducted from the amount of the overall limit provided for in the 33rd resolution;

- to this limit shall be added, where applicable, the nominal value of the shares to be issued to preserve, pursuant to the law, and, where applicable, the applicable contractual provisions, the rights of the holders of securities and other rights providing access to the share capital;

resolves that the maximum nominal amount of the debt securities that may be issued by virtue of this delegation is set at €30,000,000 (or the equivalent of this amount in the event of an issue in another currency), it being specified that:

- this amount shall be deducted from the overall limit provided in the 33rd resolution;
- this amount shall be increased, where applicable, by any redemption premium above par; and
- this limit does not apply to debt securities referred to in Articles L. 228-40, L. 228-36-A and L. 228-92, paragraph 3 of the French Commercial Code, the issuance of which would be decided or authorized by the Board of Directors pursuant to Article L. 228-40 of the French Commercial Code or in other cases, under the conditions determined by the Company pursuant to the provisions of Article L. 228-36-A of the French Commercial Code;

resolves, in the event that this delegation is used by the Board of Directors, that:

- the issue(s) shall be reserved preferably for shareholders who may subscribe on an irreducible basis in proportion to the rights they have;
- pursuant to Article L. 225-133 of the French Commercial Code, the Board of Directors may allocate, on a reducible basis, equity securities not subscribed on an irreducible basis to shareholders who have subscribed to a number of securities greater than the number to which they may subscribe on a preferential basis, in proportion to the subscription rights they have and up to the limit of their requests;
- pursuant to Article L. 225-134 of the French Commercial Code, if the subscriptions on an irreducible and, where applicable, on a reducible basis, have not absorbed the entire capital increase, the Board of Directors may use the various options provided by law, in the order it determines, including offering the shares to the public in France and/or abroad;

resolves that the issuance of share subscription warrants of the Company may be made via a subscription offer, but also by free allocation to the holders of old shares;

resolves that in the event of a free allocation of share subscription warrants, the Board of Directors shall have the right to decide that the allocation rights forming fractional shares shall not be negotiable and that the corresponding securities shall be sold;

acknowledges that this delegation automatically entails the waiver by the shareholders of their preferential subscription right to the ordinary shares of the Company to which the securities issued on the basis of this delegation would provide entitlement;

resolves that the transactions referred to in this resolution may be executed at any time, except during the public offering period for the Company's securities;

resolves that the Board of Directors shall have full powers to implement this delegation, with the option of sub-delegation to the Chief Executive Officer, within the limits and under the conditions specified above, for the notable purpose of:

- setting the amount of the issue(s) to be executed by virtue of this delegation, in particular, determining the issue price, the dates, the deadline, the terms and conditions of subscription, payment, issue and enjoyment of the securities, within the legal or regulatory limits in force;
- determining, if applicable, the terms and conditions for exercising the rights attached to the shares or securities providing access to the capital to be issued, determining the terms and conditions for exercising the rights, if any, in particular to conversion, exchange or redemption, including by delivery of the Company's assets such as securities already issued by the Company;
- collecting the subscriptions and the corresponding payments, recording the completion of the capital increases up to the amount of the shares to be subscribed and proceeding with the corresponding amendment of the By-Laws;
- at its sole initiative, charging the costs of the capital increase(s) against the amount of the related issue premium(s) and deducting from this amount the sums necessary to raise the legal reserve to one tenth of the new capital after each capital increase;
- entering into any agreement, in particular with a view to the successful completion of any issue, in order to proceed with the aforementioned issues, on one or more occasions, in the proportions and at the times which it decides, whether France and/or, where applicable, abroad;

- taking any decision to admit the titles and securities so issued for trading on the Euronext Paris regulated market and/or on any other market on which the Company's shares would then be listed;
- determining and making all adjustments intended to take the impact of transactions on the Company's capital into account, in particular, modification of the nominal value of the share, capital increase by incorporation of reserves, free allocation of shares, division or consolidation of securities, distribution of reserves or any other assets, amortization of capital, or any other equity-related transaction and determining the terms and conditions according to which, where applicable, the rights of the holders of securities providing access to the share capital shall be preserved;
- in general, taking all measures and executing all formalities necessary for the issuance, listing and financial service for the securities issued by virtue of this delegation and for the exercise of the rights attached thereto;

resolves that this delegation shall be valid for a period of twenty-six (26) months, starting from this general meeting;

resolves that this delegation of authority shall deprive any previous delegation with the same object of its effects, where applicable, for the unused part of this latter delegation.

TWENTY-THIRD RESOLUTION

Delegation of authority to the Board of Directors to carry out a capital increase by issuing shares, equity securities providing access to other equity securities or providing the right to the allocation of debt securities and/or securities providing access to equity securities, with cancellation of the preferential subscription right by way of a public offering, and of the power to grant a priority right

The general meeting, ruling under the conditions of quorum and majority of extraordinary general meetings;

having read (i) the report of the Board of Directors and (ii) the Statutory Auditor's report;

and after having acknowledged that the share capital is fully paid up;

pursuant to Articles L. 225-129 to L. 225-129-6, L. 225-135, L. 225-135-1, L. 225-136, L. 22-10-49 et seq. and L. 228-91 of the French Commercial Code,

delegates to the Board of Directors its authority for the purpose of deciding to proceed with the issue, by way of a public offering (with the exception of the public offering referred to in Article L. 411-2 of the French Monetary and Financial Code), on one or more occasions, in the proportion and at the times which it shall decide, both in France and abroad, on the French and/or international market, in euros, or in any other currency or currency unit established by reference to several currencies:

- ordinary shares, and/or
- ordinary shares to which securities providing the right to the allocation of other ordinary shares or debt securities are attached; and/or
- securities providing access to ordinary shares;

the payment of which may be made in cash, including by offsetting claims, with cancellation of the preferential subscription right and the right to confer a priority right;

specifies, where necessary, that the issuance of preferred shares and securities providing access to preferred shares is expressly excluded from this delegation;

resolves that the securities providing access to ordinary shares of the Company so issued may consist, in particular, of debt securities or be associated with the issuance of such securities, or permit these to be issued as intermediate securities; these may take the form of subordinated or unsubordinated securities (and in this case, the Board of Directors shall set their subordination ranking), whether fixed or not, and may be issued either in euros or in foreign currencies or in any monetary units established with reference to several currencies;

resolves that the maximum nominal amount of the capital increases which may be carried out, immediately and/or in the future, under this delegation may not exceed 150% of the share capital on the date of the decision to increase the capital by the Board of Directors, it being specified that:

- the maximum nominal amount of the capital increases that may be carried out immediately and/or in the future under this delegation shall be deducted from the overall nominal limit provided in the 33rd resolution;
- to this limit shall be added, where applicable, the nominal amount of the securities to be issued, in order to preserve, pursuant to the law, and, where applicable, the applicable contractual provisions, the rights of holders of securities granting future access to the share capital;

resolves that the maximum nominal amount of the debt securities that may be issued, immediately or in the future, under this delegation is set at €30,000,000 (or the equivalent of this amount in the event of issuing in another currency), it being specified that:

- this amount shall be deducted from the overall limit provided in the 33rd resolution;
- this amount shall be increased, where applicable, by any redemption premium above par; and
- this limit shall not apply to debt securities referred to in Articles L. 228-40, L. 228-36-A and L. 228-92, paragraph 3 of the French Commercial Code, the issuance of which would be decided or authorized by the Board of Directors pursuant to Article L. 228-40 of the French Commercial Code or in other cases, under the conditions determined by the Company pursuant to the provisions of Article L. 228-36-A of the French Commercial Code;

resolves to cancel the preferential subscription right of shareholders to securities that may be issued by virtue of this delegation, without indicating beneficiaries, it being specified, however, that the Board of Directors may grant the shareholders a priority deadline, for all or part of the securities issued by virtue of this delegation, the terms and conditions of exercise of which it shall determine within the limits of the legal and regulatory provisions in force; this subscription priority shall be exercised in proportion to the number of shares held by each shareholder and may not give rise to the creation of negotiable rights;

resolves that if the subscriptions have not absorbed the whole of such an issue, the Board may use any of the following options, in the order which it determines:

- limiting the issue to the amount of the subscriptions, provided that they reach at least three quarters of the issue initially decided;
- freely distributing all or part of the unsubscribed securities between the persons of its choice; and
- offering to the public, on the French or international market, all or part of the unsubscribed securities issued;

resolves that the issue price of the securities which may be issued pursuant to this delegation shall be determined by the Board of Directors according to the following terms: the amount due or to be returned to the Company for each of the shares that will be issued or created by subscription, conversion, exchange, redemption, exercise of warrants or others, must be at least equal to an amount determined pursuant to the regulations applicable on the day of the issue (on the present date, the average weighted by the volumes of the last three trading sessions preceding the start of the offer to the public pursuant to Regulation (EU) No. 2017/1129 of 14 June 2017, possibly reduced by a maximum discount authorized by the legislation (currently 10%), pursuant to Article R. 22-10-32 of the French Commercial Code), subject to the exception referred to in the 27th resolution;

acknowledges that this delegation automatically entails the waiver by the shareholders of their preferential subscription right to the ordinary shares of the Company to which the securities issued on the basis of this delegation would provide entitlement;

resolves that the transactions referred to in this resolution may be executed at any time, including during the public offering period for the Company's securities;

resolves that the offer(s) to the public, decided pursuant to this resolution, may be associated, in the context of the same issue or several issues made simultaneously, with one or more offers referred to in Article L. 411-2 of the French Monetary and Financial Code, decided pursuant to the 23rd resolution;

resolves that the Board of Directors shall have full powers to implement this delegation, with the option of sub-delegation to the Chief Executive Officer, within the limits and under the conditions specified above, for the notable purpose of:

- determining the dates and terms of the issue, as well as the nature, form and characteristics of the securities to be created, which may notably take the form of subordinated or non-subordinated securities, with or without a fixed term, as appropriate;
- setting the amount of the issue(s) to be made under this delegation, and determining, in particular, the issue price, the deadline, the terms and conditions of subscription, payment, issuance and enjoyment of the securities, within the legal or regulatory limits in force;
- determining, if applicable, the terms and conditions for exercising the rights attached to the shares or securities providing access to the share capital to be issued, determining the terms and conditions for exercising the rights, if any, in particular to conversion, exchange or redemption, including through the submission of the Company's assets such as securities, already issued by the Company;

- collecting the subscriptions and the corresponding payments, recording the completion of the capital increases up to the amount of the shares to be subscribed and making the corresponding amendment of the By-Laws;
- at its sole initiative, assigning the costs and duties of the capital increase(s) against the amount of the associated issue premium(s) and deducting from this amount the sums necessary to raise the legal reserve to one tenth of the new share capital after each capital increase;
- entering into any agreement, in particular with a view to the successful completion of any issue, in order to proceed with the aforementioned issues, on one or more occasions, in the proportions and at the times which it decides, whether in France and/or, where applicable, abroad;
- determining and making all adjustments in order to take into account the impact of transactions on the Company's share capital, in particular, modification of the nominal value of the share, capital increase by incorporation of reserves, free allocation of shares, division or consolidation of securities, distribution of reserves or of any other assets, amortization of the share capital, or any other transaction relating to equity, and determining the terms and conditions according to which, where applicable, the rights of the holders of securities providing access to the capital will be preserved; and
- in general, taking all measures and executing all formalities necessary for issuing, listing and providing any financial service for the securities issued by virtue of this delegation and for the exercise of the rights attached thereto;

resolves that this delegation shall be valid for a period of twenty-six (26) months, starting from this general meeting;

resolves that this delegation of authority shall deprive any previous delegation with the same object of its effects, where applicable, for the unused part of this latter delegation.

TWENTY-FOURTH RESOLUTION

Delegation of authority to the Board of Directors to carry out a capital increase, up to a limit of 20% of the share capital per year, by issuing shares, securities providing access to other equity securities or providing the right to the allocation of debt securities and/or securities providing access to equity securities, with cancellation of the preferential subscription right through an offer to qualified investors or to a restricted circle of investors, pursuant to Article L. 411-2 of the French Monetary and Financial Code

The general meeting, ruling under the conditions of quorum and majority of extraordinary general meetings;

having read: (i) the report of the Board of Directors; and (ii) the Statutory Auditor's report;

Pursuant to Articles L. 225-129, L. 225-135, L. 225-136 and L. 228-91 et seq., L. 22-10-51 and L. 22-10-52 of the French Commercial Code, and L. 411-2 1° of the French Monetary and Financial Code,

delegates to the Board of Directors its authority to decide on the execution of the issue, by means of an offer referred to in Article L. 411-2 1° of the French Monetary and Financial Code, on one or more occasions, in the proportion and at the times which it shall determine, both in France and abroad, on the French and/or international market, in euros, foreign currencies or currency units established by reference to several currencies:

- ordinary shares; and/or
- ordinary shares to which securities providing the right to the allocation of other ordinary shares or debt securities are attached; and/or
- securities providing access to ordinary shares;

the payment of which may be made in cash, including by offsetting of claims;

resolves that the securities providing access to ordinary shares of the Company so issued may consist, in particular, of debt securities or be associated with the issuance of such securities, or allow them to be issued as intermediate securities; they may take the form of subordinated or unsubordinated securities (and in this case, the Board of Directors shall set their rank of subordination), whether fixed or not, and be issued either in euros or in foreign currencies or in any monetary units established by reference to several currencies,

resolves that the maximum nominal amount of the capital increases that may be carried out, immediately and/or in the future, under this delegation shall be set at 20% of the share capital on the date of the decision of the Board of Directors to increase the capital, that in any event, the issues of equity securities carried out pursuant to this delegation by an offer referred to in Article L. 411-2 1° of the French Monetary and Financial Code may not exceed the limits provided by the regulations applicable on the day of the issue, it being specified that this limit shall be assessed on the day of the decision of the Board of Directors to use this delegation; it being specified that to this maximum nominal amount above shall be added, where applicable, the nominal value of the shares to be

issued to preserve, pursuant to the law, and, as appropriate, the applicable contractual provisions, the rights of holders of securities and other rights providing access to the share capital;

resolves in addition that the nominal amount of the capital increases which may be carried out pursuant to this delegation shall be deducted from the amount of the overall limit provided in the 33rd resolution;

resolves that the maximum nominal amount of the debt securities that may be issued, immediately or in the future, under this delegation shall be set at €30,000,000 (or the equivalent of this amount in the event of issue in another currency), it being specified that:

- this amount shall be deducted from the overall limit provided in the 33rd resolution;
- this amount shall be increased, where applicable, by any redemption premium above par; and
- this limit shall 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, the issuance of which would be decided or authorized by the Board of Directors pursuant to Article L. 228-40 of the French Commercial Code or in other cases, under the conditions determined by the Company pursuant to the provisions of Article L. 228-36-A of the French Commercial Code;

resolves to cancel the preferential subscription right of shareholders to the securities that may be issued by virtue of this delegation;

acknowledges that this delegation automatically entails the waiver by the shareholders of their preferential subscription right to the ordinary shares of the Company to which the securities that would be issued on the basis of this delegation provide entitlement;

resolves that the issue price of the shares and securities that may be issued pursuant to this delegation shall be set by the Board of Directors, provided that the sum due or to be paid to the Company for each of the shares which shall be issued or created by subscription, conversion, exchange, redemption, exercise of warrants or others, must be at least equal to an amount determined pursuant to the regulations applicable on the issue date (on the present date the average weighted by the volumes of the last three trading sessions preceding the start of the offer to the public pursuant to Regulation (EU) No. 2017/1129 of June 14, 2017, possibly reduced by a maximum discount authorized by the legislation (currently 10%), pursuant to Article R. 22-10-32 of the French Commercial Code) subject to the exception referred to in the 27th resolution;

resolves that the transactions referred to in this resolution may be executed at any time, except during the public offering period for the Company's securities;

resolves that if the subscriptions have not absorbed the whole of such an issue, the Board may use one or other of the following options, in the order which it shall determine:

- limiting the issue to the amount of the subscriptions, provided that they reach at least three quarters of the issue initially decided,
- freely distributing all or part of the unsubscribed securities between the persons of its choice; and
- offering to the public, on the French or international market, all or part of the unsubscribed securities issued;

resolves that the offer(s) to the public decided by virtue of this resolution may be associated, within the framework of the same issue or programs made simultaneously, with one or more offers to the public, decided pursuant to the 23rd resolution;

resolves that the Board of Directors shall have all powers to implement this delegation, with the option of sub-delegation to the Chief Executive Officer, within the limits and under the conditions specified above, notably for the purposes of:

- determining the dates and terms of the issue, as well as the nature, form and characteristics of the securities to be created, which may notably take the form of subordinated or non-subordinated securities, with or without a fixed term, as appropriate;
- setting the amount of the issue(s) to be made by virtue of this delegation and in particular, determining the issue price, the deadline, the terms and conditions of subscription, the issuance and enjoyment of the shares, within the legal or regulatory limits in force;
- setting, if applicable, the terms and conditions for exercising the rights attached to the shares or securities providing access to the share capital to be issued, determining the terms and conditions for exercising the rights, if any, in particular, of conversion, exchange or redemption, including through the submission of the Company's assets such as securities, already issued by the Company;

- collecting the subscriptions and the corresponding payments, recording the completion of the capital increases up to the amount of the shares which shall be subscribed and proceeding with the corresponding amendment of the By-Laws;
- at its sole initiative, assigning the costs and duties of the capital increase(s) against the amount of the associated issue premium(s) and deducting from this amount the sums necessary to raise the legal reserve to one tenth of the new share capital after each capital increase;
- determining and making all adjustments in order to take into account the impact of transactions on the Company's share capital, in particular, modification of the nominal value of the share, capital increase by incorporation of reserves, free allocation of shares, division or consolidation of securities, distribution of reserves or of any other assets, amortization of the share capital, or any other equity-related transaction, and determining the terms and conditions according to which, where applicable, the rights of the holders of securities providing access to the capital will be preserved; and
- in general, taking all measures and executing all formalities useful for issuing, listing and providing any financial service for the securities issued by virtue of this delegation and for the exercise of the rights attached thereto;

resolves that this delegation shall be valid for a period of twenty-six (26) months, starting from this general meeting;

resolves that this delegation of authority shall deprive any previous delegation with the same object of its effects, where applicable, for the unused part of the latter delegation.

TWENTY-FIFTH RESOLUTION

Delegation of authority to the Board of Directors to carry out a capital increase by issuing shares, equity securities providing access to other equity securities or providing the right to the allocation of debt securities and/or securities providing access to equity securities, with cancellation of the preferential subscription right in favor of categories of persons with specific characteristics

The general meeting, ruling under the conditions of quorum and majority of extraordinary general meetings,

having read: (i) the report of the Board of Directors; and (ii) the Statutory Auditor's report;

pursuant to Articles L. 225-129 et seq., L. 225-138, L. 228-91 et seq. and L. 22-10-49 et seq. of the French Commercial Code,

delegates to the Board of Directors its authority to proceed on one or more occasions, in France or abroad, in the proportion and at the times it determines, on the French and/or international market, in euros, or in any other currency or currency unit established by reference to several currencies, through issues with the cancellation of the preferential subscription right:

- ordinary shares; and/or
- ordinary shares to which securities providing the right to the allocation of other ordinary shares or debt securities are attached; and/or
- securities providing access to ordinary shares;

which may be paid in cash, including by offsetting receivables and in full, on subscription;

resolves that the maximum nominal amount of the capital increases which may be carried out, whether immediately or in the future, by virtue of this delegation may not exceed 150% of the share capital on the date of the decision of the Board of Directors to increase the share capital, it being specified that:

- the maximum nominal amount of the capital increases that may be carried out, whether immediately and/or in the future, by virtue of this delegation, shall be deducted from the amount of the overall limit provided in the 33rd resolution;
- to this limit shall be added, as appropriate, the nominal value of the shares to be issued in order to preserve, pursuant to the law, and, where applicable, the applicable contractual provisions, the rights of holders of securities and other rights providing access to the share capital;

resolves that the maximum nominal amount of the debt securities that may be issued by virtue of this delegation, whether immediately or in the future, is set at €30,000,000 (or the equivalent of this amount in the event of an issue in another currency), it being specified that:

- this amount shall be deducted from the overall limit provided in the 33rd resolution;
- this amount shall be increased, where applicable, by any redemption premium above par; and

- this limit shall 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, the issuance of which is resolved or authorized by the Board of Directors pursuant to Article L. 228-40 of the French Commercial Code or in other cases, under the conditions determined by the Company pursuant to the provisions of Article L. 228-36-A of the French Commercial Code;

resolves to cancel the preferential subscription right of shareholders to the securities that may be issued pursuant to this authorization and to reserve the securities to be issued pursuant to this resolution for the benefit of one or more persons included in one or more of the following categories of persons (the said person or persons, who may be shareholders of the Company at the time of the use of the said delegation of authority, including the exclusive beneficiary/exclusive beneficiaries of the implementation of said delegation of authority):

- (i) natural or legal persons, including companies, trusts, investment funds or other investment vehicles, regardless of their form, governed by French or foreign law, who habitually invest in the pharmaceutical, biotech, or medical technology sector, as appropriate, when concluding an industrial, commercial, licensing, research or partnership agreement with the Company (or a subsidiary); and/or
- (ii) companies, institutions or entities, regardless of their form, French or foreign, exercising a significant part of their activity in the aforementioned sectors or in the cosmetic or chemical field or with regard to medical devices or research in these areas or which have concluded an industrial, commercial, licensing, research or partnership agreement with the Company (or a subsidiary); and/or
- (iii) any lending institution, any French or foreign investment service provider or member of an investment banking syndicate or any company or investment fund undertaking to subscribe to any issue likely to result in a capital increase in the future, which could be executed by virtue of this delegation in the context of implementing a financing line through equity or bonds; and/or
- (iv) any French or foreign investment service provider, or any foreign institution with equivalent status, who is likely to guarantee the completion of an issue intended to be placed with the persons referred to in: (i) and/or; (ii) above; and, in this context, to subscribe to the issued securities;

notes that this delegation of authority automatically entails the express waiver by the shareholders of their preferential subscription rights to the shares to which the securities will entitle them, in favor of the holders of the securities providing access to the Company's share capital that would be issued under this resolution;

resolves that the issue price of the securities issued within the framework of this delegation shall be set by the Board of Directors, and shall be equal, at their choice: (i) either to the closing price of the Company's shares on the Euronext Paris regulated market at the time of the last trading session preceding its setting, possibly reduced by a maximum discount of 20%; (ii) or to the average, weighted by the volumes (in the central order book and excluding off-market blocks), of the share prices during the last three (3) trading sessions preceding the setting of the issue price, possibly reduced by a maximum discount of 20%; (iii) or to the weighted average price of the Company's share on the day preceding the setting of the offer price, possibly reduced by a maximum discount of 20%; (iv) or to the average of five (5) consecutive share prices chosen from among the last thirty (30) trading sessions preceding the setting of the offer price, possibly reduced by a maximum discount of 20%, taking into account, as appropriate, the possible date of enjoyment, it being specified that for each share issued following the issue of these securities, the issue price of the securities providing access to the capital, which may be issued pursuant to this delegation, must be such that the sum received immediately by the Company, plus the amount likely to be received by this latter party at the time of the exercise or conversion of these securities, is at least equal to the aforementioned minimum amount, it being lastly specified that the day on which the price is set may notably be understood, at the choice of the Board of Directors, as the date of the decision to issue ordinary shares by direct issue or by issuance following the exercise or conversion of securities;

resolves that the transactions referred to in this resolution may be executed at any time, including during the public offering period for the Company's securities;

resolves that the Board of Directors shall have full powers to implement this delegation, with the option of sub-delegation to the Chief Executive Officer, within the limits and under the conditions specified above, for the notable purpose of:

- determining, within the category specified above, the list of beneficiaries who may subscribe to the securities issued and the number of securities to be allocated to each of them, within the limits mentioned above;
- determining the dates and terms of the issue, as well as the nature, form and characteristics of the securities to be created, which may notably take the form of subordinated or non-subordinated securities, with or without a fixed term, as appropriate;

- setting the amount of the issue(s) to be carried out by virtue of this delegation, notably determining the issue price (under the conditions of determination determined above), the deadline, the terms and conditions of subscription, issuance and enjoyment of the shares, within the legal or regulatory limits in force;
- determining, if applicable, the terms and conditions for exercising the rights attached to the shares or securities which provide access to the share capital to be issued, determining the terms and conditions for exercising the rights, if any, in particular, of conversion, exchange or redemption, including through the submission of the Company's assets such as securities, already issued by the Company;
- collecting the subscriptions and the corresponding payments, recording the completion of the capital increases up to the amount of the shares to be subscribed and making the corresponding amendment of the By-Laws;
- at its sole initiative, assigning the costs and duties of the capital increase(s) against the amount of the associated issue premium(s) and deducting from this amount the sums necessary for raising the legal reserve to one tenth of the new share capital after each capital increase;
- determining and making all adjustments in order to take into account the impact of transactions on the Company's share capital, in particular, modification of the nominal value of the share, capital increase by incorporation of reserves, free allocation of shares, division or consolidation of securities, distribution of reserves or of any other assets, amortization of the share capital, or any other equity-related transaction, and determining the terms and conditions according to which, where applicable, the rights of the holders of securities providing access to the capital will be preserved; and
- in general, taking all measures and carrying out all formalities necessary for the issuance, listing and financial service of the securities issued by virtue of this delegation and for the exercise of the rights attached thereto.

resolves that this delegation shall be valid for a period of eighteen (18) months, starting from the date of this meeting,

resolves that this delegation shall deprive any previous delegation with the same object of its effects, where applicable, for the unused part of this latter delegation.

TWENTY-SIXTH 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 preferential subscription rights

The general meeting, ruling under the conditions of quorum and majority of extraordinary general meetings,

having read: (i) the report of the Board of Directors; and (ii) the Statutory Auditor's report;

pursuant to 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 of sub-delegation to the Chief Executive Officer, in order to increase the number of securities to be issued in the event of an increase in the share capital of the Company with or without preferential subscription rights, at the same price as that adopted for the initial issue, within the deadlines provided for by the regulations applicable on the issue date (on the present date, within thirty (30) days of the closing of the subscription, up to a limit of 15% of the initial issue and at the same price as that used for the initial issue), in particular, with a view to granting an over-allocation option pursuant to market practices;

resolves that the nominal amount of the capital increases decided by this resolution shall be deducted from the amount of the overall limit provided for in the 33rd resolution of this meeting;

resolves that this delegation shall be valid for a period of twenty-six (26) months, starting from this general meeting;

resolves that this delegation of authority shall deprive any previous delegation with the same object of its effects, where applicable, for the unused part of the latter delegation.

TWENTY-SEVENTH RESOLUTION

Authorization to be granted pursuant to Articles L. 22-10-52 paragraph 2 and R. 22-10-32 of the French Commercial Code to the Board of Directors for the purpose of setting the issue price of the shares, equity securities providing access to other equity securities or providing the right to the allocation of debt securities and/or securities providing access to equity securities, with cancellation of the preferential subscription right within the framework of the delegation of authority, forming the object of the 23rd and 24th resolutions

The general meeting, ruling under the conditions of quorum and majority of extraordinary general meetings;
having read (i) the report of the Board of Directors and (ii) the Statutory Auditor's report;
pursuant to Articles L. 22-10-52 paragraph 2 and R. 22-10-32 of the French Commercial Code,

authorizes the Board of Directors, with the right of sub-delegation under the conditions provided by law, to set the issue price of the shares, equity securities providing access to other equity securities or providing the right to the allocation of debt securities, and/or securities providing access to equity securities, issued under the terms of the delegations objects of the 23rd and 24th resolutions and up to a limit of 10% of the share capital per year, assessed on the day of the decision of the Board of Directors, as adjusted according to transactions that may affect it after this decision, at the price that it shall determine according to a multi-criteria method and which shall be equal, at its choice: (i) either to the closing price of the Company's share on the Euronext Paris regulated market during the last trading session preceding its setting, possibly reduced by a maximum discount of 20%; (ii) or to the average weighted by the volumes (in the central order book and excluding off-market blocks) of the share prices during the last three (3) trading sessions preceding the setting of the issue price, possibly reduced by a maximum discount of 20%; (iii) or to the weighted average price of the Company's share on the day preceding the setting of the offer price, possibly reduced by a maximum discount of 20%; (iv) or to the average of five (5) consecutive share prices chosen from among the last thirty (30) trading sessions preceding the setting of the offer price, possibly reduced by a maximum discount of 20%, taking into account, where applicable, the possible date of enjoyment, it being specified that the issue price of the securities providing access to the capital, which may be issued pursuant to this delegation, must be such that the sum received immediately by the Company plus the amount likely to be received by the latter at the time of the exercise or conversion of these securities, is, for each share issued following the issue of these securities, at least equal to the aforementioned minimum amount, it being finally specified that the day on which the price is set may notably be understood, at the choice of the Board of Directors, as the date of the decision to issue ordinary shares by direct issuance or issuance following the exercise or conversion of securities;

resolves that the Board of Directors shall have all powers to implement this resolution under the terms provided by the resolution under which the issue is decided;

resolves that this authorization shall be valid for a period of twenty-six (26) months starting from this general meeting;

resolves that as from its implementation, this authorization shall deprive any previous authorization having the same object of its effects.

TWENTY-EIGHTH RESOLUTION

Delegation of authority to the Board of Directors to increase the capital by incorporation of premiums, reserves, profits or other amounts

The general meeting, ruling under the conditions of quorum and majority of ordinary general meetings;
having reviewed the report of the Board of Directors;
pursuant to Articles L. 225-130 and L. 22-10-50 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 proportion and at the times it determines by incorporation of premiums, reserves, profits or others whose capitalization will be legally and statutorily possible, in the form of the allocation of new free shares or an increase in the nominal value of the existing shares or by the joint use of these two processes;

resolves that the maximum nominal amount of the capital increases that may be carried out under this delegation, whether immediately or in the future, is set at 10% of the share capital on the date of the decision to increase the capital by the Board of Directors, it being specified that to this limit shall be added, where applicable, the nominal value of the shares to be issued to preserve, pursuant to the law, and, where applicable, the applicable contractual provisions, the rights of holders of securities and other rights providing access to the share capital;

resolves that the transactions referred to in this resolution may be executed at any time, including during the public offering period for the Company's securities;

resolves that the Board of Directors shall have full powers to implement this delegation, with the option of sub-delegation to the Chief Executive Officer, within the limits and under the conditions specified above, for the notable purpose of:

- determining the dates and terms of the issues;

- determining the amount and nature of the sums to be incorporated into the share capital, setting the number of new shares to be issued and/or the amount for which the nominal value of the existing shares comprising the share capital will be increased;
- determining the date, even if retroactive, starting from which the new shares will carry rights or the date on which the increase in the nominal value will take effect;
- deciding, in the event of distributions of free shares: (i) that the rights forming fractional shares shall not be negotiable or transferable and that the corresponding equity securities shall be sold; that the sums from the sale shall be allocated to the holders of the rights under the conditions provided by the law and regulations; (ii) that those shares among the ones which would be allocated on the basis of existing shares benefiting from the double voting right shall benefit from this right as soon as they are issued; (iii) that all adjustments shall be made which are intended to take into account the impact of transactions on the share capital or equity of the Company, determining the terms and conditions according to which, where applicable, the rights of holders of securities providing access to the capital or beneficiaries of share subscription or purchase options or free allocation of shares will be preserved;
- recording the completion of the capital increases and amending the By-Laws accordingly; and
- carrying out the required formalities and in general, doing whatever is necessary;

resolves that this delegation shall be valid for a period of twenty-six (26) months, starting from this general meeting;

resolves that this delegation shall deprive any previous delegation with the same object of its effects for the unused part of this latter delegation.

TWENTY-NINTH RESOLUTION

Delegation of authority granted to the Board of Directors to issue shares and securities entailing a capital increase, in the case of a public exchange offer initiated by the Company

The general meeting, ruling under the conditions of quorum and majority of extraordinary general meetings;

having read (i) the report of the Board of Directors and (ii) the Statutory Auditor's report;

pursuant to Articles L. 225-129 et seq., L. 22-10-54 and L. 228-91 et seq. of the French Commercial Code,

delegates its powers to the Board of Directors to carry out capital increases, on one or more occasions, by issuing shares and/or securities providing access by any means, immediately and/or in the future, to the share capital of the Company, as remuneration for the securities contributed to a public offer containing an exchange component initiated by the Company in France or abroad, according to local rules, on securities of another company admitted to trading on one of the regulated markets referred to in Article L. 22-10-54 of the French Commercial Code;

acknowledges that, pursuant to the law, the shareholders shall not have a preferential subscription right to the securities issued by virtue of this delegation;

specifies, where necessary, that the issue of preferred shares is expressly excluded from this delegation;

resolves that the maximum nominal amount of the capital increases carried out pursuant to this delegation is set at 10% of the share capital on the date of the decision of issuance by the Board of Directors, an amount to which shall be added, where applicable, the nominal value of the shares to be issued in order to preserve, pursuant to the law, and, where applicable, the applicable contractual provisions, the rights of the holders of securities and other rights providing access to the share capital;

acknowledges that this delegation automatically entails the waiver by the shareholders of their preferential subscription right to the ordinary shares of the Company to which the securities that would be issued on the basis of this delegation provide entitlement;

resolves that the Board of Directors shall have full powers to implement this delegation, with the option of sub-delegation to the Chief Executive Officer, within the limits and under the conditions specified above, for the notable purpose of:

- determining the list of securities contributed to the exchange, as well as the form and characteristics of the shares or securities providing access to the capital to be issued, with or without a premium;
- setting the terms and conditions of the issue, the exchange ratio and, where applicable, the amount of the cash balance to be paid;

- determining the terms and conditions of the issue, notably in the context of a public exchange offer, an alternative purchase or exchange offer, in a principal capacity, accompanied by a public exchange or in the alternative, a purchase offer;
- recording the number of securities contributed to the exchange;
- setting the possible retroactive dividend date of the shares or securities providing access to the share capital to be issued, their method of payment as well as, where applicable, the procedures for exercising the rights to exchange, conversion, redemption or allocation in any other way of equity securities or securities providing access to the share capital;
- recording the difference between the issue price of the new ordinary shares and their par value as a liability on the balance sheet under the “contribution premium” account, to which all shareholders’ rights will be attached;
- amending, where applicable, the terms and conditions of the securities issued by virtue of this delegation, during the life of the securities concerned pursuant to the applicable legal and regulatory provisions,
- making any adjustments required pursuant to the legal or regulatory provisions and, where applicable, the applicable contractual provisions, to protect the rights of holders of securities providing access to the Company’s share capital;
- suspending, where applicable, the exercise of the rights attached to these securities for a maximum period of three months;
- at its sole initiative, assigning the costs and duties of the capital increases to the amount of the premiums relating thereto and deducting from this amount the sums necessary to raise the legal reserve to one tenth of the new capital;
- taking any decision with a view to the admission of the shares and securities thus issued for trading on the Euronext Paris regulated market;
- setting the issuance conditions, recording the completion of the capital increases, amending the By-Laws accordingly, carrying out the required formalities and in general, doing everything necessary,

resolves that this delegation shall be valid for a period of twenty-six (26) months, starting from this general meeting;

resolves that this delegation of authority shall deprive any previous delegation with the same object of its effects, where applicable, for the unused part of this latter delegation.

THIRTEENTH RESOLUTION

Delegation granted to the Board of Directors to issue shares and securities entailing a capital increase as remuneration for contributions in kind

The general meeting, ruling under the conditions of quorum and majority of extraordinary general meetings;

having read (i) the report of the Board of Directors; and (ii) the Statutory Auditor’s report;

pursuant to Articles L. 225-129 et seq., and in particular L. 225-147, L. 22-10-53 and L. 228-91 et seq. of the French Commercial Code;

delegates to the Board of Directors the powers, with the option of sub-delegation under the conditions set by law and by the By-Laws, to carry out one or more capital increases by issuing, in France and/or abroad, immediately and/or in the future, ordinary shares and/or 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) giving immediate or future access, by subscription, conversion, exchange, redemption, presentation of a warrant or in any other manner, to shares of the Company or of another company; or (b) providing the right to the allocation of debt securities, within the limit of a maximum nominal amount representing less than 10% of the share capital (as this exists on the date of the transaction), with a view to remunerating contributions in kind granted to the Company and consisting of equity securities or securities providing access to the capital, when the provisions of Article L. 22-10-54 of the French Commercial Code are not applicable; it being specified that to this maximum nominal amount above shall be added, where applicable, the nominal value of the shares to be issued to preserve, pursuant to the law, and, where applicable, the applicable contractual provisions, the rights of holders of securities and other rights providing access to the capital,

acknowledges that, pursuant to the law, the shareholders shall not have a preferential subscription right to the shares or securities issued pursuant to this delegation,

acknowledges that this delegation automatically entails the waiver by the shareholders of their preferential subscription right to the shares to which the securities that would be issued on the basis of this delegation will entitle,

specifies, where necessary, that the issue of preferred shares shall be expressly excluded from this delegation;

resolves that the maximum nominal amount of the capital increases carried out by virtue of this delegation may not exceed 10% of the Company's capital (as this exists on the date of the transaction), an amount to which shall be added, where applicable, the amount of additional shares to be issued to preserve, pursuant to the legal or regulatory or contractual provisions, the rights of holders of securities and other rights providing access to the share capital;

resolves that the Board of Directors shall have full powers to implement this delegation, with the option of sub-delegation to the Chief Executive Officer, within the limits and under the conditions specified above, for the notable purpose of:

- deciding on the capital increase(s) remunerating the contributions and determining the shares and/or securities to be issued;
- drawing up the list of securities contributed, deciding on the valuation of the contributions;
- setting the conditions for the issuance of shares and/or securities which remunerate the contributions, as well as, where applicable, the amount of the balancing cash payment to be made, approving the granting of special benefits, and reducing, if the contributors agree, the valuation of the contributions or the remuneration of the special benefits;
- determining the characteristics of the shares and/or securities remunerating the contributions;
- determining and making any adjustments intended to take into account the impact of transactions on the share capital or equity of the Company and determining any other terms and conditions to ensure and determine the terms and conditions according to which, where applicable, the rights of holders of securities providing access to the capital or beneficiaries of share subscription or purchase options or free allocation of shares will be preserved;
- at its sole initiative, assigning the costs and duties of the capital increases to the amount of the premiums relating thereto and deducting from this amount the sums necessary to raise the legal reserve to one tenth of the new capital;
- setting the issuance conditions, recording the completion of the capital increases, amending the By-Laws accordingly, carrying out the required formalities and in general, doing everything necessary,

resolves that this delegation shall be valid for a period of twenty-six (26) months, starting from this general meeting;

resolves that this delegation of authority shall deprive any previous delegation with the same object of its effects, where applicable, for the unused part of this latter delegation.

THIRTY-FIRST RESOLUTION

Delegation of authority to the Board of Directors to decide on any merger, demerger or partial contribution of assets

The General Meeting,

ruling under the conditions of quorum and majority of extraordinary general meetings;

having reviewed the report of the Board of Directors;

pursuant to the provisions of Articles L. 236-9 II, L. 236-16 and L. 236-22 of the French Commercial Code;

delegates to the Board of Directors its authority to decide, at the times that it deems appropriate, one or more merger-absorption, demerger or partial contribution of assets transactions, carried out pursuant to the provisions of Articles L. 236-1 et seq. of the French Commercial Code;

resolves that the Board of Directors shall have all powers to implement this delegation, under the conditions set by law and the By-Laws, for the purpose of determining all of the terms of any transaction decided pursuant to this delegation, it being specified that if this transaction requires a capital increase of the Company, its nominal amount shall be deducted from the amount of the overall limit provided for in the 33rd resolution;

resolves that the transactions referred to in this resolution may be carried out at any time, including during the public offering period of the Company's securities;

resolves that this delegation shall be valid for a period of twenty-six (26) months, starting from this general meeting;

resolves that this delegation of authority shall deprive any previous delegation with the same object of its effects, where applicable, for the unused part of this latter delegation.

THIRTY-SECOND RESOLUTION

Delegation of authority to the Board of Directors to increase the capital by issuing shares, equity securities providing access to other equity securities or providing the right to the allocation of debt securities and/or securities providing access to equity securities in the context of a merger, demerger or partial contribution of assets decided by virtue of the delegation referred to in the previous resolution

The general meeting, ruling under the conditions of quorum and majority of extraordinary general meetings;

having reviewed the report of the Board of Directors;

subject to the adoption of the 31st resolution above,

pursuant to the provisions of Articles L. 225-129 to L. 225-129-5, L. 22-10-49 and L. 228-91 et seq. of the French Commercial Code,

delegates to the Board of Directors its authority to proceed, on one or more occasions, in the proportion and at the times it assesses, both in France and abroad, on the French and/or international market, in euros, or any other currency or currency unit established by reference to several currencies, with issues:

- of ordinary shares; and/or
- of ordinary shares to which securities providing the right to the allocation of other ordinary shares or debt securities are attached; and/or
- of securities providing access to ordinary shares;

by way of remuneration for contributions in kind granted to the Company in the context of any merger-absorption, demerger or partial contribution of assets decided by the Board of Directors pursuant to the delegation granted under the 31st resolution above, with the said shares conferring the same rights as the old shares, subject to their enjoyment date;

resolves that the securities so issued may consist of debt securities, be associated with the issuance of such securities or permit the issuance of such securities as intermediate securities;

resolves that the maximum nominal amount of the capital increases which may be carried out, whether immediately or in the future, by virtue of this delegation may not exceed 10% of the share capital on the date of the decision of a capital increase by the Board of Directors, to which amount shall be added, where applicable, the nominal value of the shares to be issued in order to preserve, pursuant to the law, and, where applicable, the applicable contractual provisions, the rights of holders of securities and other rights providing access to the share capital;

resolves that the transactions referred to in this resolution may be carried out at any time, including during the public offering period of the Company's securities;

resolves, as necessary, to cancel, in favor of the shareholders of the absorbed or contributing company, the preferential subscription right of the shareholders to these ordinary shares and/or securities to be issued,

acknowledges, as necessary, that this delegation automatically entails, in favor of the holders of the securities so issued, as appropriate, an express waiver by the shareholders of their preferential subscription right to the shares to which these securities shall provide entitlement;

acknowledges that the Board of Directors shall have full powers to decide and record the completion of the capital increase remunerating the transaction, to charge to the premium, where applicable, the costs and duties incurred by the capital increase, to deduct from the premium, if it considers it useful, the sums necessary to raise the legal reserve to one tenth of the new capital, to amend the By-Laws accordingly, to take any decision and, more generally, to do everything necessary;

resolves that this delegation shall be valid for a period of twenty-six (26) months, starting from this general meeting;

resolves that this delegation of authority shall deprive any previous delegation with the same object of its effects, where applicable, for the unused part of this latter delegation.

THIRTY-THIRD RESOLUTION

Setting of the overall limits on the amount of issues made under the delegations conferred

The general meeting, ruling under the conditions of quorum and majority of extraordinary general meetings; having reviewed the report of the Board of Directors;

resolves that:

- the maximum aggregate nominal amount of the capital increases that may be carried out pursuant to the delegations conferred under the terms of the 22nd to 25th resolutions above shall not exceed 150% of the share capital on the date of the decision to increase the capital, it being specified that in all cases, the additional amount of the shares to be issued shall be added to this limit, in order to preserve, pursuant to the law and, where applicable, the applicable contractual provisions, the rights of holders of securities and other rights providing access to the share capital;
- the maximum aggregate nominal amount of debt securities that may be issued pursuant to the delegations conferred under the terms of the 22nd to 25th resolutions above is set at €30,000,000 (or the equivalent of this amount in the event of an issue in another currency), it being specified that this 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, the issuance of which is decided or authorized by the Board of Directors under the conditions stipulated in Article L. 228-40 of the French Commercial Code or, in other cases, under the conditions determined by the Company pursuant to the provisions of Article L. 228-36-A of the French Commercial Code.

THIRTY-FOURTH RESOLUTION

Authorization granted to the Board of Directors to grant share subscription and/or purchase options (the “Options”) with cancellation of the preferential subscription right of shareholders in favor of a category of persons

The general meeting, ruling under the conditions of quorum and majority of extraordinary general meetings; having reviewed the reports: (i) of the Board of Directors; and (ii) of the Statutory Auditor;

pursuant to Articles L. 225-177 et seq., L. 22-10-56 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, for the benefit of the employees and/or corporate officers (or some of them) of the Company or its linked companies or groups under the conditions defined in I of Article L. 225-180 of the French Commercial Code (the “**Beneficiaries**”), options providing the right to the subscription of new shares to be issued by the Company as an increase in its capital or to the purchase of existing shares of the Company arising from redemptions carried out under the conditions provided by law (the “**Options**”), under the following conditions:

- the authorization relates to a maximum number of Options, each providing entitlement to the subscription and/or purchase of a share, it being specified that the maximum nominal amount of the capital increases which may be carried out immediately or in the future by virtue of this authorization shall be 10% of the number of shares comprising the share capital on the day on which the Board of Directors resolves to implement this authorization; this maximum amount shall be increased by the nominal value of the securities to be issued in order to preserve, pursuant to the law, the rights of holders of securities and other rights providing access to the capital and; in any event, the total number of shares that may be subscribed upon exercise of the Options allocated and not yet exercised may never exceed one third of the share capital;
- the total number of shares that may be allocated, subscribed or purchased under the Options issued under this authorization shall be deducted from the limit referred to in the 37th resolution;
- the subscription or purchase price of the shares resulting from the Options shall be determined by the Board of Directors consistently with the provision of Article L.225-177 of the French Commercial Code, and shall be at least equal to the closing price of an ordinary share of the Company admitted to trading on the regulated market Euronext Paris, possibly reduced by a maximum discount of 15% on the date of issue, it being specified that, where an option allows its beneficiary to purchase shares previously acquired by the Company, without prejudice to the foregoing and in accordance with applicable provisions, its exercise price may not be less than 80% of the average of the prices quoted for the twenty trading days preceding the date of exercise;
- the period during which the Options may be exercised shall be ten (10) years from their date of allocation by the Board of Directors;

- options may not be granted to employees or corporate officers holding, on the day of the decision of the Board of Directors, a share of the capital greater than 10% pursuant to the law;

resolves that the Board of Directors shall have all powers to implement this authorization, with the option of sub-delegation to the Chief Executive Officer and in particular:

- determining the list of Beneficiaries and the number of Options allocated to each one;
- setting the terms and conditions of the Options and determining the rules of the plan, including, in particular, all performance conditions and/or maintenance conditions in the Company or one of its subsidiaries, (ii) the exercise schedule(s), it being understood that the Board of Directors may anticipate the dates or periods of exercise of the Options, maintain the exercisable nature of the options or modify the dates or periods of non-transferability and/or non-convertibility to bearers of the shares obtained by the exercise of the Options; (iii) any clauses prohibiting the resale of all or part of the securities;
- deciding on the terms and conditions under which the price and number of shares may be adjusted to take account of the financial transactions referred to in Article L. 225-181 of the French Commercial Code;
- as appropriate, limiting, suspending, restricting or prohibiting the exercise of the Options or the transfer or conversion to bearer form of the shares obtained through the exercise of the Options during certain periods or after certain events, with its decision possibly relating to all or part of the shares;
- recording the completion of the capital increases up to the amount of the shares that will be effectively subscribed by the exercise of the Subscription Options, amending the By-Laws accordingly and completing the consecutive formalities;
- at its sole discretion, if it considers it appropriate, allocating the costs and duties of the capital increases to the amount of the premiums relating to these increases and deducting from this amount the sums necessary to raise the legal reserve to one tenth of the new share capital;
- taking any decision to admit the newly issued shares to trading on the Euronext Paris regulated market and/or on any other market on which the Company's shares would then be listed;
- in general, taking all measures and carrying out all appropriate formalities within the framework of this authorization;

acknowledges that this authorization includes, in favor of the Beneficiaries of the Options, an express waiver by the shareholders of their preferential subscription right to the shares to be issued as and when Options are exercised;

acknowledges that the capital increase resulting from the exercise of Options shall be definitively carried out by the sole fact of the declaration of exercise of the option, accompanied by the subscription form and the payment payments that may be made in cash, including by offsetting with the receivables against the Company,

resolves that the duration of the authorization is set at thirty-eight (38) months from this general meeting;

resolves that this authorization shall deprive any previous authorization with the same object of its effects, where applicable, for the unused part of this latter authorization.

THIRTY-FIFTH RESOLUTION

Delegation of authority to the Board of Directors for the purpose of issuing and allocating ordinary share subscription warrants (the "Warrants") with cancellation of the preferential subscription right in favor of a category of persons

The general meeting, ruling under the conditions of quorum and majority of extraordinary general meetings;

having reviewed the reports (i) of the Board of Directors and (ii) the Statutory Auditor,

pursuant to Articles L. 225-129 et seq., L. 22-10-52, 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 subscription warrants (the "**Warrants**") with cancellation of the preferential subscription right in favor of a category of persons;

resolves that the maximum nominal amount of the capital increases that may be carried out under this delegation, whether immediately or in the future, shall be 10% of the number of shares comprising the share capital on the day on which the Board of Directors resolves to implement this delegation; it being specified that this maximum amount shall be increased by the nominal value of the securities to be issued to preserve, pursuant to the law, the rights of holders of securities and other rights providing access to the capital; and it being specified that the number of warrants that may be issued by virtue of this delegation shall be deducted from the limit referred to in the 37th resolution,

resolves that each Warrant shall provide a right to subscribe one (1) new ordinary share;

resolves to cancel the shareholders' preferential subscription right in favor of:

- (i) officers, corporate officers, including directors, or employees of the Company or any of its subsidiaries;
- (ii) independent members of any committee that the Board of Directors has established or will establish;
- (iii) any natural or legal person directly or indirectly related to the Company or to one of its subsidiaries, by a consultancy, service or similar agreement, of any strategic partners of the Company, industrial or commercial in the pharmaceutical sector;
- (iv) the shareholders, officers or employees of these persons in the case of legal entities;
(the "**Beneficiaries**"),

resolves that the Warrants shall be exercised no later than ten (10) years after they are issued and that the Warrants that have not been exercised on expiration of this ten (10) year period shall automatically lapse;

resolves that for as long as the Company's shares are admitted to trading on a regulated market, the subscription price of one ordinary share of the Company upon exercise of a Warrant, which shall be determined by the Board of Directors at the time of the allocation of the Founder's Warrants, shall at least be equal to the closing price of an ordinary share of the closing price of an ordinary share of the Company admitted to trading on the regulated market Euronext Paris on the date of the issue, possibly reduced by a maximum discount of 15%;

acknowledges that this decision entails, in favor of the beneficiaries, an express waiver by the shareholders of their preferential subscription right to the ordinary shares to which the Warrants provide entitlement;

authorizes the Company to require the holders of the Warrants to buy back or reimburse their rights as stipulated in Article L. 228-102 of the French Commercial Code;

resolves that the Board of Directors shall have all powers to implement this delegation, with the option of sub-delegation to the Chief Executive Officer, within the limits and under the conditions specified above, notably for the purposes of:

- issuing the Warrants and setting the special characteristics of the same (including the condition of presence of the Beneficiary);
- determining the subscription price of the Warrants, as well as the exercise price of the Warrants;
- drawing up the list of Beneficiaries and the number of Warrants that may be subscribed by each of them;
- determining the special terms and conditions of the Warrants that may be subscribed by each of them and their final terms, including the exercise schedule, it being specified that the terms and conditions may differ from one beneficiary to another;
- determining the terms and conditions for protecting the rights of Warrant holders;
- collecting subscriptions to Warrants and the related payments;
- ensuring compliance with the conditions for the validity and exercise of the Warrants;
- receiving notifications of exercise of the Warrants, recording the resulting capital increases and amending the By-Laws accordingly;
- taking all necessary measures to protect holders of the Warrants;
- taking any decision to allow the shares issued following the exercise of the warrants to be admitted to trading on the Euronext Paris regulated market and/or on any other market on which the Company's shares would then be listed; and
- in general, taking all measures and carrying out all appropriate formalities within the framework of this delegation;

resolves that this delegation of authority shall be valid for a period of eighteen (18) months starting from this general meeting;

resolves that this delegation of authority shall deprive any previous delegation with the same object of its effects, where applicable, for the unused part of the latter delegation.

THIRTY-SIXTH RESOLUTION

Authorization granted to the Board of Directors to proceed with the free allocation of existing or future shares (the “Free Shares”), with cancellation of the preferential subscription right of shareholders in favor of a category of persons

The general meeting, ruling under the conditions of quorum and majority of extraordinary general meetings;

having reviewed the reports (i) of the Board of Directors and (ii) the Statutory Auditor;

pursuant to Articles L. 225-197-1 et seq. and L. 22-10-59 et seq. of the French Commercial Code,

authorizes the Board of Directors, with the option of sub-delegation to the extent permitted by law, to make, on one or more occasions, free allocations of existing or to be issued shares of the Company,

resolves that the maximum nominal amount of the capital increases which may be carried out immediately or in the future under this authorization shall be 10% of the number of shares comprising the share capital on the day on which the Board of Directors resolves to implement this authorization; it being specified that this maximum amount shall be increased by the nominal value of the securities to be issued in order to preserve, pursuant to the law, the rights of holders of securities and other rights providing access to the share capital and; that in any event, the maximum number of shares that may be freely allocated under this authorization may not exceed 10% of the number of shares comprising the share capital on the day on which the Board of Directors resolves to implement this authorization;

resolves that the number of shares that may be allocated free of charge under this authorization shall be deducted from the limit referred to in the 37th resolution;

resolves that the beneficiaries of the allocations may be employees of the Company, or certain categories of them, and/or entities directly or indirectly related to it pursuant to Article L. 225-197-2 of the French Commercial Code, as well as the corporate officers of the aforementioned companies or entities, determined by the Board of Directors pursuant to the provisions of Articles L. 225-197-1 et seq. and L. 22-10-59 et seq. of the French Commercial Code, or some of them, and who also meet the conditions and, where applicable, the allocation criteria set by the Board of Directors;

resolves that if allocations are granted to the corporate officers referred to in Article L. 22-10-59 of the French Commercial Code, they may only be granted under the conditions of Article L. 22-10-60 of the French Commercial Code;

resolves that the allocation of the shares to their beneficiaries will be final at the end of a minimum vesting period of one year;

resolves, as an exception to the above, that the shares may be definitively allocated before the end of the vesting period in the event of invalidity of their beneficiary corresponding to the classification in the second and third categories provided for in Article L. 341-4 of the French Social Security Code, on the day of the finding of disability, and that the said shares shall be freely transferable by the relevant beneficiary, regardless of the aforementioned holding period;

acknowledges that in the event of a free allocation of new shares, this decision shall entail, as and when the said shares are definitively allocated, a capital increase by incorporation of reserves, profits or issue premiums in favor of the beneficiaries of the said shares and a corresponding waiver by the shareholders in favor of the beneficiaries of said shares of their preferential subscription right to said shares;

grants all powers to the Board of Directors to implement this resolution, with the option of sub-delegation within the limits and under the conditions specified above, with the notable effect of:

- determining whether the allocated shares are shares to be issued and/or existing, and modifying its choice before the final allocation;
- determining the categories of beneficiaries of the allocation(s);
- freely determining the identity of the beneficiaries, the number of shares allocated to each of them, setting the conditions, criteria for allocation of shares and, where applicable, the performance criteria;
- deciding on the amount of the allocation(s), the dates and terms of each one, as well as the date, even retroactive, from which the securities issued will bear entitlement;
- determining the final durations of the vesting period and the retention period of the shares within the limits set by law and the general meeting above;
- recording the shares allocated free of charge in a registered account in the name of their holder, mentioning the unavailability and duration of these;

- granting an unavailable reserve allocated to the rights of the beneficiaries for an amount equal to the total amount of the nominal value of the shares likely to be issued by way of a capital increase, by deducting the necessary sums from any reserves over which the Company has free disposal;
- making the necessary withdrawals from this unavailable reserve in order to pay up the nominal value of the shares to be issued in favor of their beneficiaries and consequently increasing the share capital by the nominal amount of the allocated shares;
- in the event of a capital increase, amending the By-Laws accordingly and carrying out the subsequent formalities;
- in the event of the completion of financial transactions referred to in the first paragraph of Article L. 228-99 of the French Commercial Code, during the acquisition period, implementing, if it considers it appropriate, all measures suitable for preserving and adjusting the rights of the beneficiaries of shares pursuant to the terms and conditions provided for in the said Article;
- taking any decision to admit the newly issued shares to trading on the Euronext Paris regulated market and/or on any other market on which the Company's shares would then be listed;
- in general, taking all measures and carrying out all appropriate formalities within the framework of this authorization;

resolves that this authorization shall be valid for a period of thirty-eight (38) months starting from this general meeting;

resolves that as from its implementation, this authorization shall deprive any previous authorization with the same object of its effect.

THIRTY-SEVENTH RESOLUTION

Setting of the overall limits on the amount of issues made pursuant to the authorizations and delegations granted under the 34th to 36th resolutions

The general meeting, ruling under the conditions of quorum and majority of extraordinary general meetings;

Having reviewed the reports (i) of the Board of Directors and (ii) the Statutory Auditor,

resolves that the sum (i) of the shares likely to be issued or allocated upon exercise of the Options that would be granted pursuant to the 34th resolution above; (ii) the shares likely to be issued upon exercise of the warrants that would be allocated pursuant to the 35th resolution above; and (iii) shares that may be issued pursuant to the shares allocated free of charge pursuant to the 36th resolution above may not exceed 10% of the share capital recorded on the date of the decision of allocation or issuance, it being specified that the additional amount of the shares to be issued in order to preserve the applicable contractual provisions, pursuant to the legal provisions and, where applicable, shall be added to these limits, the rights of holders of securities or other rights providing access to shares.

THIRTY-EIGHTH RESOLUTION

Delegation to the Board of Directors to carry out a capital increase by issuing shares or securities providing access to the share capital, reserved for members of a company savings plan with cancellation of the preferential subscription right in favor of the latter

The general meeting, ruling under the conditions of quorum and majority of extraordinary general meetings;

having reviewed the reports (i) of the Board of Directors and (ii) the Statutory Auditor;

taking note of the provisions of Articles L. 3332-18 to L. 3332-24 of the French Labor Code, and ruling pursuant to the provisions of Articles L. 225-129-6 and L. 225-138-1 of the French Commercial Code;

delegates to the Board of Directors its authority, with the option of sub-delegation to the Chief Executive Officer, to decide on the increase of the share capital, on one or more occasions, at the time and pursuant to the terms and conditions it determines, for a maximum amount of 3% of the share capital, through the issuance of ordinary shares or financial securities providing access to the Company's share capital, reserved for members of a company savings plan (or any other plan for members of which Articles L. 3332-1 et seq. of the French Labor Code or any similar law or regulation would allow a capital increase to be reserved under equivalent conditions), implemented or to be implemented within the Company; it being specified that this maximum nominal amount above shall be increased by the securities issued in order to preserve the rights of holders of securities providing future access to the share capital pursuant to the provisions of the French Commercial Code;

resolves that the subscription price of the shares shall be set pursuant to the provisions of Article L. 3332-19 of the French Labor Code;

resolves that this delegation entails the cancellation of the preferential subscription right of the shareholders to the new shares or securities to be issued in favor of the aforementioned beneficiaries, in the event of completion of the capital increase provided in the previous paragraph;

resolves that the Board of Directors may provide for the free allocation of shares or financial securities providing access to the Company's share capital, under the terms provided in Article L. 3332-21 of the French Labor Code;

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

resolves that the characteristics of the issuance of financial securities providing access to the Company's capital shall be determined by the Board of Directors under the conditions set by the regulations;

grants all powers to the Board of Directors to implement this delegation and, in particular:

- deciding and setting the terms and conditions for the issuance and allocation of shares or financial securities providing access to the share capital, pursuant to this delegation; in particular to set the subscription price pursuant to the rules defined above, the opening and closing dates of subscriptions, the dates of enjoyment (even if retroactive), the deadlines for paying up the shares and, where applicable, the financial securities providing access to the capital, all within the legal limits;
- recording the completion of the capital increase(s) up to the amount of the shares or securities that will be effectively subscribed and make the corresponding amendments to the By-Laws;
- carrying out all operations and formalities, directly or through a representative;
- and in general, doing everything useful and necessary for the final completion of the increase or successive increases in the share capital;

resolves that this delegation shall be valid for a period of eighteen (18) months, starting from the date of this meeting,

resolves that this delegation of authority shall deprive any previous delegation with the same object of its effects, where applicable, for the unused part of this latter delegation.

[The Board of Directors invites you to reject this resolution]

FOR CONSIDERATION BY THE ORDINARY GENERAL MEETING

THIRTY-NINTH RESOLUTION

Powers for formalities

The general meeting, ruling under the conditions of quorum and majority of ordinary general meetings;

grants full powers to the bearer of an original, copy or extract of these minutes for the purpose of carrying out all filing, publication and other formalities incumbent on the same party.

—oo0oo—

*Courtesy translation
For information purpose only*



EXECUTIVE SUMMARY

For more information on the situation of MaaT Pharma SA (“MaaT Pharma” or the “Company”) during the 2022 financial year, we invite you to refer to the Universal Registration Document (URD), approved by the AMF on March 30, 2023 (the “URD 2022”) and the Press Releases published by the Company, available on the Company's website (www.maatpharma.com/investors).

1. Business Overview

By reference to the French version of the 2022 Universal Registration Document - section 5.2.1, pages 42 to 45. The present section is a free translation. In case of discrepancy between the French and the English version, the French version shall prevail.

MaaT Pharma is a patient-centric, microbiome-based pharmaceutical company pioneering a selective full ecosystem biotherapeutic approach to restore symbiosis to gut microbiota imbalances in order to treat serious diseases. The microbiome consists of trillions of microbes that live symbiotically in and on every human and are essential to human health. When key microbes are lost, this results in a break of the dialogue between the host and the microbiome also known as dysbiosis, which can increase susceptibility to immune disorders, infections, neurological conditions, cancer and other serious diseases.

MaaT Pharma is developing novel full ecosystem biotherapeutics (Microbiome Ecosystem Therapies or ("MET") made of hundred different bacterial strains. These full microbiome ecosystems are derived from donors and/or produced by co-culture. By restoring functional patient-microbiome, MET are intended as symbiosis-restoring therapies, restore functional immunity and so improving survival outcomes in life-threatening diseases such as cancer and acute Graft versus Host Disease ("aGvHD").

The Company's vision is to become a global, fully integrated pharmaceutical company that is the undisputed leader in delivering full ecosystem microbiome restoration therapies to treat diseases linked dysbiosis with versatile product candidate offerings.

The Company has developed a large portfolio of drug-candidates, including late-stage clinical pipeline (MaaT013 and MaaT033) that is positioned to address multiple areas of severe high unmet need. Broadly, MaaT Pharma's products restore the symbiotic relationship between the patient's functional gut microbiome and their immune system to correct the responsiveness and tolerance of immune functions.

With two clinical assets and several others in preclinical development, the Company has divided its pipeline focus into two segments hematology oncology and immune-oncology, and more recently in neuro-degenerative diseases.

Regarding the hemato-oncology segment, the Company has developed MaaT013 to treat aGvHD, a severe complication following an allogeneic hematopoietic stem cell transplant ("allo-HSCT") in patients with liquid tumors. Lead product candidate, MaaT013, is a standardized, high-richness, high-diversity microbiome ecosystem therapy, containing anti-inflammatory group of bacterial species to allow microbiome restoration in patients with severe iatrogenic dysbiosis and to resolve the main symptoms of intestinal GVHD. In 2018, MaaT013 has been granted Orphan Drug Designation by the U.S. Food & Drug Administration ("FDA") and the European Medicines Agency ("EMA"). MaaT013 has demonstrated promising effects in the Phase II HERACLES trial for patients with steroid-resistant gastrointestinal-predominant

aGvHD and is currently available for patients with no response to currently available treatments through an Early Access Program (“Accès compassionnel”) in France and in other European countries. Results from the treatment of this population are promising as well and are in line with Phase II data. The promising results obtained in the Early Access Program were shared at the 2022 annual conference of the American Society of Hematology (ASH) during an oral presentation and in a poster format during the 2022 edition of the International Human Microbiome Consortium (IHMC).

In March 2022, the Company initiated a Phase III “ARES” clinical trial and announced the inclusion of the first patient. The Company has received full regulatory approvals in Austria, Belgium, France, Germany, Italy and Spain, which is more countries than initially envisioned. A safety and evidence review will be conducted by an Independent Safety and Monitoring Board (DSMB), after enrollment of half of the patients in the study. This review is expected in the first half of 2023 and the Company plans to communicate after the DSMB's recommendation.

MaaT Pharma's second product candidate, MaaT033, is an oral formulation based on the same drug substance than MaaT013 but with a different density and delivery place. This drug has been designed to restore the gut microbiome functions to improve clinical response and survival of patients with malignant blood cancer (such as acute myeloid leukemia, or AML) receiving allo-HSCT and intense chemotherapy treatment.

In November 2020, the Company announced the treatment of the first patient with MaaT033 in the Phase Ib trial, CIMON, a dose-finding trial in patients with acute myeloid leukemia who received intensive chemotherapy (5 planned cohorts, n= 27). In June 2022, the Company confirmed the positive interim results of the engraftment of beneficial bacterial species and satisfactory safety results based on data from the first four cohorts (n=21) of the Phase Ib CIMON. These data represent the first confirmation of the mechanism of action of MaaT033 in humans. The promising complete results of the CIMON Phase Ib trial were presented at the 64th annual meeting of the ASH in December 2022 in a poster format. As of the date of this Universal Registration Document, the Company is preparing the launch of a Phase IIb trial, "PHOEBUS", to evaluate MaaT033 as an adjunctive and maintenance treatment in patients receiving a stem cell transplant. hematopoietic. The Company has received clinical trial authorization from regulatory agencies which is expected to launch in the first half of 2023 and the primary endpoint will focus on the efficacy of MaaT033 in improving overall patient survival.

Finally, in diseases of the central nervous system, the Company plans to launch a clinical trial in the first half of 2023, to evaluate MaaT033 in patients suffering from Amyotrophic Lateral Sclerosis (“ALS”). The Company has received clinical trial authorization from regulatory agencies.

In immuno-oncology, MaaT013 is being evaluated in the PICASSO study, a Phase IIa collaborative proof-of-concept clinical trial, sponsored by AP-HP and which received ANSM approval on the second semester 2021. The PICASSO trial evaluates the safety and secondarily the effect of MaaT013 on improving the response to immune checkpoint inhibitors in patients with melanoma. In April 2022, the Company announced the launch of this Phase IIa clinical trial sponsored by AP-HP, evaluating MaaT013, in combination with immune checkpoint inhibitors (ICI), ipilimumab (Yervoy®) and nivolumab (Opdivo®), reference first-line treatments for patients with metastatic melanoma. A first internal review of certain data is planned, in particular safety and certain biomarkers during the first half of 2023. Given the market size, the presence of a more specific dysbiosis in patients with a solid tumor and the heterogeneity of the market as patients can be treated with several types of ICI, MaaT Pharma will target this therapeutic area with its line of new generation co-cultivated products, MaaT03X, for which the first candidate is at the preclinical stage. This line of products could make it possible to configure the signature of the microbial ecosystem produced, in order to modulate its effect on the immune system according to the indication and the type of targeted

ICI. Based on a unique and proprietary ecosystem co-culture technology, it also has the potential to be produced on a larger scale, a need to be able to treat all patients who could be eligible for treatment.

In neurodegenerative diseases, a Phase Ib pilot study in ALS evaluating MaaT033 to slow disease progression will be initiated in the first half of 2023. Recent studies have highlighted the importance of the microbiota-gut- brain axis and the role played by the intestinal microbiota in neurological diseases. Interestingly, patients with neurodegenerative disorders display both central nervous system (CNS) and gastrointestinal symptoms. Several research studies suggest that ALS patients show increased inflammation in the gut with changes in the composition of gut microbes and low levels of beneficial bacteria. In this context, research on MaaT033 product will be extended to ALS, which could pave the way for a dedicated approach for several neurodegenerative diseases. This extension is based on 12 months of evaluation in terms of feasibility, and with the support of associations of patients and doctors, experts in ALS disease.

MaaT Pharma is uniquely positioned to address the complex ecosystem of species and functions that comprise the human microbiome given its foundational Microbiome Ecosystem Technology ("MET") platform. The platform includes the gutPrint® platform and MaaT Pharma's manufacturing expertise (responding to cGMP standards) in microbiome-based drugs. gutPrint® is MaaT Pharma's proprietary metagenomics platform that leverages groundbreaking data analysis and artificial intelligence to cultivate multi-source data and generate innovative, personalized microbiome therapeutics. For its native products, MaaT Pharma's manufacturing infrastructure has access to a large portfolio of healthy selected donors and enables the creation of a range of versatile products. The company has also developed proprietary technologies for the manufacturing and the co-culture of microbial ecosystems. Through this platform, MaaT Pharma has already been able to generate 14 separate patent families. The MET platform will continue to generate innovative product candidates that can be optimally positioned to address specific diseases to strengthen MaaT Pharma's pipeline and capture the full potential of microbiome modulation.

MaaT Pharma was founded in 2014 by its CEO, Hervé Affagard, as an Entrepreneur in Residence with Seventure and by Dr. Joël Doré, Research Director at INRAE. The company now has 51 employees with a wide range of experience in the life sciences sector, from research and development of drug candidates through to the marketing phase. In addition, the Company has cultivated partnerships with leading academic and public and private research institutes (such as Skyepharma, INRAE, APHP and Institut Gustave Roussy), to accelerate innovation, conduct

some of its research and development activities and increase its industrial GMP manufacturing capacities with the aim of supporting the clinical and then commercial development of its most advanced drug candidates. From its inception, MaaT Pharma has been supported by top tier life sciences specialist investors, including Health for Life Capital, Seventure Partners, INRAE Transfert, Fonds PSIM represented by Bpifrance Investissement, Symbiosis, Credit Mutuel Innovation, Celeste Management, Skyviews Life Science and Biocodex.

2. Significant events for the year ending on 31 December 2022

- [MaaT Pharma Announces Initiation of Coverage of its Stock by KBC Securities, Kempen and Portzamparc/Groupe BNP Paribas](#)
- French only - [Alliance Promotion Microbiote devient une Association \(loi 1901\) et poursuit la structuration de la filière française du microbiote, Hervé Affagard est élu Président de cette association.](#)
- [MaaT Pharma and Skyepharma Have Entered a Partnership to Establish the First Exclusive Microbiome Ecosystem Therapies cGMP Manufacturing Facility in France](#)

- [Inclusion of the first patient in pivotal Phase 3 « ARES » trial](#)
- [Initiation of a Phase 2a Clinical Trial sponsored by AP-HP Evaluating MaaT013 in Combination with Immune Checkpoint Inhibitors \(ICI\)](#)
- [MaaT Pharma Confirms Positive Results from Completed Phase 1b CIMON Study Evaluating MaaT033 in Blood Cancer Patients](#)
- [Appointment of Nathalie Corvaia as Chief Scientific Officer](#)
- [MaaT Pharma presented complete Phase 1b CIMON results evaluating MaaT033 in patients with blood cancer at ASH 2022 \(poster\)](#)
- [MaaT Pharma presented additional results from the Early Access Program for MaaT013 \(n=81\) during the 64th ASH Annual Meeting](#)

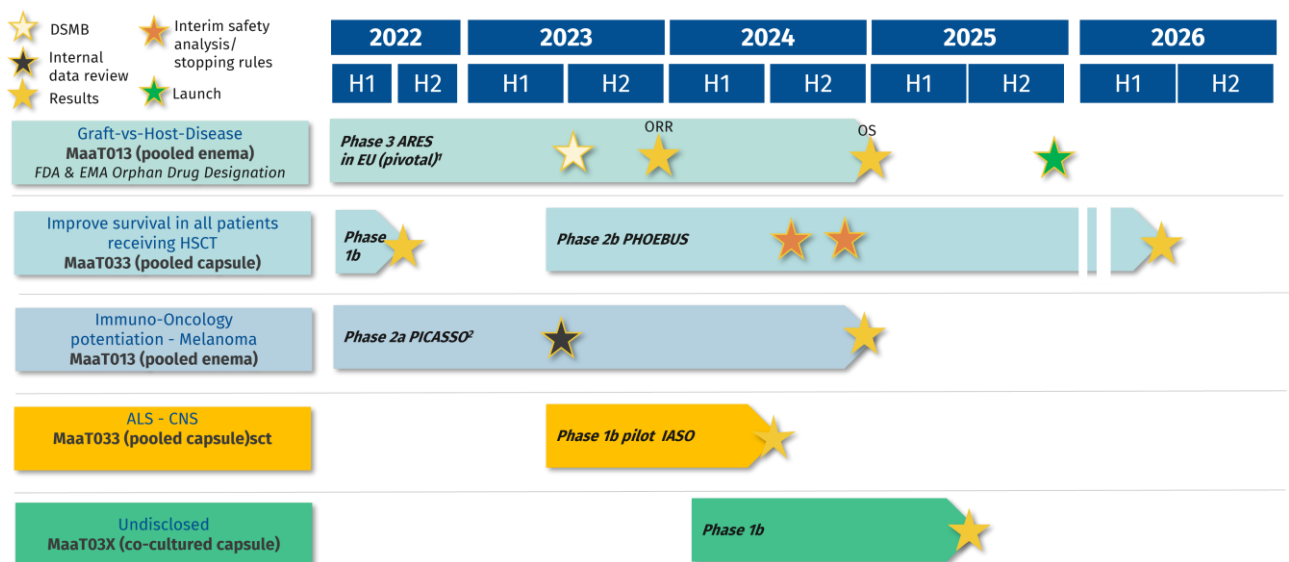
3. **Significants events post-closing**

- [MaaT Pharma Completes a Capital Increase of approximately €12.7 Million with the Support of Current Shareholders](#)
- [MaaT Pharma Receives Two Clinical Trial Application Authorizations to Evaluate MaaT033 in hemato-oncology and in amyotrophic lateral sclerosis](#)
- [MaaT Pharma Announces U.S. FDA Lifts Clinical Hold on Phase 3 Investigational New Drug Application for MaaT013 in Patients with Acute Graft-versus-Host Disease](#) and has cleared the Investigational New Drug (IND) application to initiate in the U.S. an open-label, single arm Phase 3 pivotal clinical trial evaluating the safety and efficacy of MaaT013 to treat gastrointestinal acute Graft-versus-Host Disease (aGvHD) as a third line of treatment.

4. **Perspectives**

By reference to the French version of the 2022 Universal Registration Document - section 5.2.9.5, page 84. The present section is a free translation. In case of discrepancy between the French and the English version, the French version shall prevail.

5.2.9.5 Global overview of ongoing and future clinical trials



¹Expansion to US sites subject to IND approval in the US;

²Investigator sponsored trial (AP-HP) where MaaT Pharma supplies the drugs and performs the microbiome profiling using its gutPrint® platform

Figure 37 - Summary table of ongoing and planned clinical trials by the Company

TERMS AND CONDITIONS OF PARTICIPATION IN THE GENERAL SHAREHOLDERS' MEETING

I. Preliminary formalities for participating in the General Shareholders' Meeting

Shareholders may take part in this meeting regardless of the number of shares they own, notwithstanding any statutory clauses to the contrary.

The right to participate in the Company's General Shareholders' Meetings is evidenced by the registration of the shares in the name of the shareholder or of the intermediary registered on his behalf pursuant to Article R.22-10-28 of the French Commercial Code, on the second business day preceding the meeting, i.e. **June 15, 2023** at midnight, Paris time:

- either in the registered shareholders accounts held for the Company by its agent Uptevia (**Service Assemblées Générales, 12 Place des Etats Unis, CS 40083, 92549 Montrouge Cedex**)
- or in the bearer shareholders accounts held by an authorized intermediary.

The registration of shares in the bearer shareholders accounts held by the authorized intermediary must be evidenced by a certificate of participation issued by the latter, if necessary by electronic means under the conditions provided for in Article R. 225-61 of the French Commercial Code, and attached to the postal voting form or proxy form ("**Single Voting Form**"), or to the request for an admission card drawn up in the name of the shareholder or on behalf of the shareholder represented by the registered intermediary.

II. Methods of participation in the General Shareholder's Meeting

Shareholders may choose one of the following three ways to exercise their voting rights at the General Shareholders' Meeting:

- attend the General Shareholders' Meeting;
- give proxy to the Chairman of the Meeting or to any other person or entity; or
- vote by mail or by internet.

In addition to the Single paper Voting Form, shareholders will be able to send their voting instructions, appoint or revoke a proxy, and request an admission card through Internet, prior to the Meeting, on the VOTACCESS website, under the conditions described below.

The VOTACCESS website for this General Shareholders' Meeting will be open from 10:00 a.m. (Paris time) on **May 30, 2023** until 3:00 p.m. (Paris time) on **June 15, 2023**, the day before the General Shareholders' Meeting.

In order to avoid any possible congestion of the website, shareholders are advised not to wait until the day before the General Shareholders' Meeting to enter their instructions.

1. To attend the General Shareholders' Meeting in person

Shareholders wishing to attend the General Shareholders' Meeting should request their admission card as follows:

- **By electronic means:**
 - for registered shareholders (pure and administered): registered shareholders may access the VOTACCESS website via the *Espace Actionnaire* website <https://www.investor.uptevia.com> :
 - Pure registered shareholders will have to connect to the *Espace Actionnaire* website with their usual access codes. Their connection ID will be recalled on the Single Voting Form;

- Administered registered shareholders should connect to the *Espace Actionnaire* website using the internet connection ID indicated on the voting form. Once on the home page of the site, they should follow the instructions on the screen.
 - After logging on to the *Espace Actionnaire* website, registered shareholders, whether pure or administered, must follow the instructions on the screen in order to access the VOTACCESS website and request their admission card.
- for bearer shareholders: it is the responsibility of the bearer shareholder to find out whether or not the financial intermediary who manages his or her securities account is connected to the VOTACCESS site and, if so, the conditions for using the VOTACCESS site. If the shareholder's financial intermediary is connected to the VOTACCESS website, the shareholder will have to identify himself/herself on the Internet portal of his/her financial intermediary with his/her usual access codes. He/She will then have to follow the instructions given on the screen in order to access the VOTACCESS site and request his/her admission card.
- **By post:**
 - for registered shareholders: the registered shareholder must complete the Single Voting Form, attached to the notice of meeting which will be sent to him/her, specifying that he/she wishes to participate in the General Shareholders' Meeting and obtain an admission card, and then return it dated and signed using the T envelope attached to the notice of meeting,; or electronically to the following address: ct-mandataires-assemblees@uptevia.com
 - for bearer shareholders: bearer shareholders must ask their financial intermediary, who manages their securities account, to send them an admission card.

Requests for admission cards by post must be received by Uptevia, no later than three days before the General Shareholders' Meeting, in accordance with the procedures indicated above.

Shareholders who have not received their admission card within the two business days preceding the General Shareholder's Meeting are invited:

- for registered shareholders, to present themselves on the day of the General Shareholder's Meeting, directly at the counters specifically provided for this purpose, with an identity document;
- for bearer shareholders, to ask their financial intermediary to issue them with a certificate of participation to prove their status as shareholders on the second business day preceding the General Shareholders' Meeting.

2. To vote by proxy or by mail

If they are unable to attend the meeting in person, shareholders may choose one of the following three options:

- send a proxy to the Chairman of the General Shareholder's Meeting;
- give a proxy to any individual or legal entity of their choice under the conditions set out in Article L. 225-106 I of the French Commercial Code;
- vote by mail;

According to the following terms and conditions:

• **By electronic means:**

- for registered shareholders (pure and administered): the registered shareholder can access the VOTACCESS website via the *ESPACE Actionnaire* website at the following address <https://www.investor.uptevia.com>:
 - The pure registered shareholders should connect to the *ESPACE Actionnaire* website with their usual access codes. Their connection ID will be recalled on the Single Voting Form;
 - The administered shareholders should connect to the *ESPACE Actionnaire* website with the internet connection identifier recalled on the voting form. Once on the home page of the website, they will have to follow the indications on the screen.
 - After logging on to the *ESPACE Actionnaire* website, the registered shareholder, whether pure or administered, should follow the instructions given on the screen in order to access the VOTACCESS website and vote or appoint or revoke an authorized representative.

- for bearer shareholders: it is up to the bearer shareholder to find out whether or not the financial intermediary managing his or her securities account is connected to the VOTACCESS website and, if so, the conditions for using the VOTACCESS website. If the financial intermediary is connected to the VOTACCESS website, the shareholder will have to identify himself/herself on the Internet portal of his/her financial intermediary with his/her usual access codes. He/She will then have to follow the indications given on the screen to access the VOTACCESS website and vote, or appoint or revoke an authorized representative;
If the financial intermediary is not connect to the VOTACCESS website, it is specified that the notification for the appointment and revocation of an authorized intermediary can however be made by electronic means in accordance with the provisions of article R. 22-10-24 of the French Commercial Code, by sending an email to the following email address: <https://www.investor.uptevia.com>. This e-mail must include as an attachment a scanned copy of the Single Voting Form duly completed and signed. Holders of bearer shares must also attach the certificate of participation issued by their authorized intermediary. Only duly signed notifications of appointment or revocation of proxies, completed, received and confirmed no later than 3:00 p.m. (Paris time) on the day before the General Shareholders' Meeting, will be taken into account.

• **By post:**

- for registered shareholders: the registered shareholder must complete the Single Voting Form, attached to the notice of meeting which will be sent to him, and then return it dated and signed using the T envelope attached to the notice of meeting, to Uptevia; or electronically to the following address: <https://www.investor.uptevia.com>

- for bearer shareholders: the bearer shareholder should request the Single Voting Form from his financial intermediary, who manages his securities account, then return it to him dated and signed.

The Single Voting Forms must be received by Uptevia, no later than three days before the General Shareholders' Meeting, in accordance with the above-mentioned procedure, i.e. by June 16, 2023 at the latest.

It is specified that, for all proxies without indication of an authorized representative, the Chairman of the General Shareholder's Meeting will vote in favor of the adoption of the draft resolutions presented or approved by the Board of Directors and against all other draft resolutions.

The Single Voting Forms are automatically sent to the pure of administered registered shareholders by

regular post.

For owners of bearer shares, Single Voting Forms will be sent to them upon request received by simple letter by **Uptevia – Service Assemblées Générales, 12 Place des Etats Unis, CS 40083, 92549 Montrouge Cedex** or on the Company's website: <https://www.maatpharma.com/fr/investisseurs/#AG>, no later than six days before the date of the meeting.

Shareholders who have sent in a request for an admission card, a proxy or a postal voting form will no longer be able to change their method of participation in the General Shareholders' Meeting.

III. Written questions

Shareholders may submit written questions to the company in accordance with articles L. 225-108 and R. 225-84 of the French Commercial Code. These questions must be sent to the company's registered office, by registered letter with acknowledgment of receipt to the following address: **MAAT PHARMA – 70 avenue Tony Garnier – 69007 Lyon**, or by electronic means at the following address: legal@maat-pharma.com, no later than the fourth business day preceding the date of the General Shareholders' Meeting, i.e. **June 13, 2023**. They must be accompanied by a certificate of account registration.

IV. Right to communicate

In accordance with the law, all the documents that must be communicated to this general meeting will be made available to the shareholders within the legal time limits, at the registered office of **MAAT PHARMA** and on the company's website www.maatpharma.com/fr/ or sent on simple request to Uptevia.

—oo0oo—

**REQUEST FOR ADDITIONAL DOCUMENTS
AND INFORMATION**

(Art. R. 225-88 du Code de commerce)



GENERAL MEETING ON JUNE 19 2023

I, the undersigned:

FIRST AND LAST NAME _____

ADDRESS _____

Email _____

Owner of _____ share(s) in the following form:

- registered form,

- bearer form, registered in an account with: _____ (1)

Acknowledge having received the documents relating to the combined general meeting of shareholders of **June 19, 2023** and referred to in Article R.225-81 of the French Commercial Code,

requests the company **MAAT PHARMA**, to send him/her, in preparation for the said meeting, the documents referred to in Article R.225-83 of the French Commercial Code, in the following format:

- paper, to the above postal address,
- electronic, at the above e-mail address.

On

In

Signature:

NOTE: In accordance with the provisions of Article R 225-88 paragraph 3 of the French Commercial Code, shareholders holding registered shares may, by means of a single request, obtain from the Company the documents referred to in Articles R 225-81 and R 225-83 of the said Code on the occasion of each subsequent shareholders' meeting. If the shareholder wishes to take advantage of this option, this request must be indicated.

(1) indication of the bank, financial institution or online broker, etc. holding the account (the applicant must prove his/her status as shareholder by sending a certificate of ownership issued by the authorized intermediary).

*Courtesy translation
For information purpose only*

MaaT PHARMA
Notice EN – June 19 2023