

**DBV TECHNOLOGIES**

**Limited company (société anonyme) with share capital of €5,492,718.70**

**Registered office: 177-181 avenue Pierre Brossolette – 92120 Montrouge**

**441 772 522 RCS Nanterre**

**COMBINED ORDINARY AND EXTRAORDINARY GENERAL SHAREHOLDERS' MEETING**

**OF APRIL 20, 2020**

**Agenda**

**Ordinary resolutions:**

1. Approval of the annual financial statements for the year ended December 31, 2019,
2. Approval of the consolidated financial statements for the year ended December 31, 2019,
3. Allocation of income for the year.
4. Appointment of KPMG to replace BECOUZE as Statutory Auditor,
5. Non-renewal and non-replacement of Guillaume Saby as alternate Statutory Auditor,
6. Renewal of the term of office of Michel de Rosen as director,
7. Renewal of the term of office of Daniel Tassé as director,
8. Renewal of the term of office of Michael Goller as director,
9. Renewal of the term of office of Torbjorn Bjerke as director,
10. Renewal of the term of office of Daniel Soland as director,
11. Renewal of the term of office of Maïlys Ferrere as director,
12. Renewal of the term of office of Claire Giraut as director,
13. Approval of the compensation policy for the Chairman of the Board of Directors and for the directors,
14. Approval of the compensation policy for the Chief Executive Officer and/or any other executive corporate officer,
15. Approval of the information set out in section I of Article L.225-37-3 of the French Commercial Code,
16. Approval of the fixed, variable and non-recurring components of overall compensation and benefits of all types paid or assigned during the year ended to Pierre-Henri Benhamou, Chairman of the Board of Directors until March 4, 2019,
17. Approval of the fixed, variable and non-recurring components of overall compensation and benefits of all types paid or assigned during the year ended to Michel de Rosen, Chairman of the Board of Directors from March 4, 2019,
18. Approval of the fixed, variable and non-recurring components of overall compensation and benefits of all types paid or assigned during the year ended to Daniel Tassé, Chief Executive Officer,
19. Approval of the fixed, variable and non-recurring components of overall compensation and

benefits of all types paid or assigned during the year ended to David Schilansky, Deputy Chief Executive Officer until August 31, 2019,

20. Approval of the fixed, variable and non-recurring components of overall compensation and benefits of all types paid or assigned during the year ended to Laurent Martin, Deputy Chief Executive Officer (until January 8, 2020),
21. Authorization to be granted to the Board of Directors to buy back company shares on the Company's behalf pursuant to Article L. 225-209 of the French Commercial Code, length of authorization, purpose, terms, and maximum amount,

**Extraordinary resolutions:**

22. Delegation of powers to be granted to the Board of Directors to increase the capital by means of the incorporation of reserves, profits and/or premiums, duration of the delegation, maximum par value of the capital increase, treatment of fractional shares,
23. Delegation of powers to be granted to the Board of Directors to issue ordinary shares giving access, as the case may be, to ordinary shares or to the allocation of debt securities (of the Company or a group company), and/or securities giving access to ordinary shares (of the Company or a group company), without pre-emptive rights, by means of a public offer (excluding the offers set out in section 1 of Article L.411-2 of the French Monetary and Financial Code), and/or as consideration for securities in the context of a public exchange offer, duration of the delegation, maximum par value of the capital increase, issue price, option to limit the increase to the total amount of subscriptions or to allocate unsubscribed securities,
24. Delegation of powers to be granted to the Board of Directors to issue ordinary shares giving access, as the case may be, to ordinary shares or to the allocation of debt securities (of the Company or a group company), and/or securities giving access to ordinary shares (of the Company or a group company), without pre-emptive rights, by means of a public offer referred to in paragraph 1 of Article L.411-2 of the French Monetary and Financial Code, duration of the delegation, maximum par value of the capital increase, issue price, option to limit the increase to the total amount of subscriptions or to allocate unsubscribed securities,
25. Authorization, in the event of an issue without pre-emptive rights, to set the issue price according to the terms set by the General Meeting, within a limit of 10% of the capital per year,
26. Delegation of powers to be granted to the Board of Directors to issue ordinary shares, giving, if applicable, access to ordinary shares or the allocation of debt securities (of the Company or a group company) and/or securities giving access to ordinary shares (of the Company or a group company), with pre-emptive subscription rights waived in favor of categories of persons with certain characteristics, duration of the authorization, maximum par value of the capital increase, issue price, option to limit the total amount of subscriptions or to allocate unsubscribed securities,
27. Authorization to increase the total amount of issues,
28. Delegation of powers to be granted to the Board of Directors to increase the capital by means of the issue of ordinary shares and/or securities giving access to capital, up to the limit of 10% of the capital, in consideration for contributions in kind of equity securities or securities giving access to the capital, duration of the delegation,
29. Overall limit on the maximum authorized amounts set under the 23<sup>rd</sup>, 24<sup>th</sup>, 26<sup>th</sup> and 28<sup>th</sup> Resolutions of this Meeting,
30. Delegation of powers to be granted to the Board of Directors to increase the share capital by means of the issue of ordinary shares and/or securities giving access to capital, with pre-emptive subscription rights waived in favor of members of a company savings plan pursuant to Articles L.3332-18 et seq. of the French Labor Code, duration of the delegation, maximum nominal amount of the capital increase, issue price, option to award bonus shares pursuant to

Article L.3332-21 of the French Labor Code,

31. Authorization to be granted to the Board of Directors to allocate free existing and/or future shares to members of staff and/or certain corporate officers of the Company or related companies or economic interest groups, with shareholders waiving their pre-emptive rights, length of authorization, maximum amount, duration of vesting periods specifically in respect of disability and, if applicable, holding periods,
32. Authorization to be granted to the Board of Directors to grant share subscription and/or purchase options (stock options) to members of staff and/or certain corporate officers of the company or related companies or economic interest groups, with shareholders waiving their pre-emptive rights, length of authorization, maximum amount, strike price, maximum term of the option.
33. Amendment of Article 10 of the by-laws in order to extend the term of office of directors to 3 years and enable terms of office to be staggered,
34. Amendment of Article 11 of the by-laws in order to provide for the possibility of consulting the directors in writing, in the circumstances and in accordance with the procedures set out in the regulations,
35. Harmonization of the by-laws,
36. Applicable references in the event of changes to the legal codes,
37. Powers to complete formalities.

## Text of draft resolutions

### **Ordinary resolutions:**

#### **First Resolution - Approval of the annual financial statements for the year ended December 31, 2019**

The General Meeting, having reviewed the reports of the Board of Directors and the Statutory Auditors concerning the financial year ended December 31, 2019, approves the annual financial statements for the financial year ended on that date, as they were presented, which record a loss of € (136 902 663,34).

#### **Second Resolution - Approval of the consolidated financial statements for the year ended December 31, 2019**

After having viewed the reports by the Board of Directors and the Statutory Auditors on the consolidated financial statements as of December 31, 2019, the General Meeting approves these financial statements, as they were presented, which record a loss (group share) of € (153 587 022,14).

#### **Third Resolution - Allocation of income for the financial year**

The General Meeting, on the proposal of the Board of Directors, decides to fully allocate the whole of the loss for the financial year ended December 31, 2019, totaling € (136 902 663,34), to the "losses brought forward" line, which would consequently change from a negative balance of € (419 275 033,74) to a negative balance of € (556 177 697,08).

Pursuant to Article 243 of the French General Tax Code, the Meeting notes that it was reminded that no distribution of dividends or income has occurred in the past three financial years

#### **Fourth Resolution - Appointment of KPMG to replace BECOUZE as Statutory Auditor**

On the proposal of the Board of Directors, the General Meeting KPMG to replace BECOUZE whose term expires at the end of this Meeting, as Statutory Auditor for a term of six financial years, i.e. until the end of the Ordinary General Meeting to be held in 2026 to approve the annual financial statements for the year ending December 31, 2025.

They have declared that they accept their appointment.

#### **Fifth Resolution - Non-renewal and non-replacement of Guillaume Saby as alternate Statutory Auditor**

Having noted that Guillaume Saby's term of office as alternate Statutory Auditor expires at the end of this Meeting, the General Meeting decides, on the proposal of the Board of Directors, not to renew it or appoint a replacement, in accordance with the law.

#### **Sixth Resolution - Renewal of the term of office of Mr. Michel de Rosen as director**

The General Meeting decides to renew the term of office of Michel de Rosen as director, for a period of two years to expire at the end of the General Meeting to be held in 2022 to approve the financial statements for the previous financial year.

#### **Seventh Resolution - Renewal of the term of office of Mr. Daniel Tassé as director**

The General Meeting decides to renew the term of office of Daniel Tassé as director for a period of:

- three years, to expire at the end of the General Meeting to be held in 2023 to approve the financial statements for the previous financial year, subject to the adoption of the 33<sup>rd</sup> Extraordinary Resolution of this Meeting, or,
- two years, to expire at the end of the General Meeting to be held in 2022 to approve the financial statements for the previous financial year, in the absence of approval of the aforementioned resolution.

#### **Eighth Resolution - Renewal of the term of office of Mr. Michael Goller as director**

The General Meeting decides to renew the term of office of Michael Goller as director for a period of:

- three years, to expire at the end of the General Meeting to be held in 2023 to approve the financial statements for the previous financial year, subject to the adoption of the 33<sup>rd</sup> Extraordinary Resolution of this Meeting, or,
- two years, to expire at the end of the General Meeting to be held in 2022 to approve the financial statements for the previous financial year, in the absence of approval of the aforementioned resolution.

#### **Ninth Resolution - Renewal of the term of office of Mr. Torbjorn Bjerke as director**

The General Meeting decides to renew the term of office of Torbjorn Bjerke as director, for a period of:

- one year, to expire at the end of the General Meeting to be held in 2021 to approve the financial statements for the previous financial year, subject to the adoption of the 33<sup>rd</sup> Extraordinary Resolution of this Meeting, or,
- two years, to expire at the end of the General Meeting to be held in 2022 to approve the financial statements for the previous financial year, in the absence of approval of the aforementioned resolution.

#### **Tenth Resolution - Renewal of the term of office of Mr. Daniel Soland as director**

The General Meeting decides to renew the term of office of Daniel Soland as director, for a period of two years, to expire at the end of the General Meeting to be held in 2022 to approve the financial statements for the previous financial year.

#### **Eleventh resolution - Renewal of the term of office of Ms. Maïlys Ferrere as director**

The General Meeting decides to renew the term of office of Maïlys Ferrere for a period of:

- three years, to expire at the end of the General Meeting to be held in 2023 to approve the financial statements for the previous financial year, subject to the adoption of the 33<sup>rd</sup> Extraordinary Resolution of this Meeting, or,
- two years, to expire at the end of the General Meeting to be held in 2022 to approve the financial statements for the previous financial year, in the absence of approval of the aforementioned resolution.

#### **Twelfth resolution - Renewal of the term of office of Ms. Claire Giraut as director**

The General Meeting decides to renew the term of office of Claire Giraut as director, for a period of two years, to expire at the end of the General Meeting to be held in 2022 to approve the financial statements for the previous financial year.

**Thirteenth Resolution – Approval of the compensation policy for the Chairman of the Board of Directors and for the directors**

The General Meeting, acting pursuant to Article L. 225-37-2 of the French Commercial Code, approves the compensation policy for the Chairman of the Board of Directors, as detailed in paragraph 4.1.3.1 of the report on corporate governance in the Universal Registration Document 2019.

**Fourteenth Resolution – Approval of the compensation policy for the Chief Executive Officer and/or any other executive corporate officer**

The General Meeting, acting pursuant to Article L. 225-37-2 of the French Commercial Code, approves the compensation policy for the Chief Executive Officer and/or any other executive corporate officer, as detailed in paragraph 4.1.3.1 of the report on corporate governance in the Universal Registration Document 2019.

**Fifteenth Resolution – Approval of the information set out in section I of Article L.225-37-3 of the French Commercial Code**

The General Meeting, acting pursuant to Article L. 225-100 II of the French Commercial Code, approves the information set out in section I of Article L.225-37-3 of the French Commercial Code, as detailed in paragraph 4.1.3.4 of the report on corporate governance in the Universal Registration Document 2019.

**Sixteenth Resolution – Approval of the fixed, variable and non-recurring components of overall compensation and benefits of all types paid or assigned during the year ended to Pierre-henri Benhamou, Chairman of the Board of Directors, until March 4, 2019**

The General Meeting, acting pursuant to Article L. 225-100 III of the French Commercial Code, approves the fixed, variable and non-recurring components of overall compensation and benefits of all types paid or assigned during the year ended to Michel de Rosen, Chairman of the Board of Directors, as detailed in paragraph 8 of the Board of Directors' report.

**Seventeenth Resolution – Approval of the fixed, variable and non-recurring components of overall compensation and benefits of all types paid or assigned during the year ended to Michel de Rosen, Chairman of the Board of Directors, from March 4, 2019**

The General Meeting, acting pursuant to Article L. 225-100 III of the French Commercial Code, approves the fixed, variable and non-recurring components of overall compensation and benefits of all types paid or assigned during the year ended to Michel de Rosen, Chairman of the Board of Directors, as detailed in paragraph 8 of the Board of Directors' report.

**Eighteenth Resolution – Approval of the fixed, variable and non-recurring components of overall compensation and benefits of all types paid or assigned during the year ended to Daniel Tassé, Chief Executive Officer**

The General Meeting, acting pursuant to Article L. 225-100 III of the French Commercial Code, approves the fixed, variable and non-recurring components of overall compensation and benefits of all types paid or assigned during the year ended to Daniel Tassé, Chief Executive Officer, as detailed in paragraph 8 of the Board of Directors' report.

**Nineteenth Resolution – Approval of the fixed, variable and non-recurring components of overall compensation and benefits of all types paid or assigned during the year ended to David Schilansky, Deputy Chief Executive Officer until August 31, 2019**

The General Meeting, acting pursuant to Article L. 225-100 III of the French Commercial Code, approves the fixed, variable and non-recurring components of overall compensation and benefits of all types paid or assigned during the year ended to David Schilansky, Deputy Chief Executive Officer until August 31, 2019 as detailed in paragraph 8 of the Board of Directors' report.

**Twentieth Resolution – Approval of the fixed, variable and non-recurring components of overall compensation and benefits of all types paid or assigned during the year ended to Laurent Martin, Deputy Chief Executive Officer until January 8, 2020**

The General Meeting, acting pursuant to Article L. 225-100 III of the French Commercial Code, approves the fixed, variable and non-recurring components of overall compensation and benefits of all types paid or assigned during the year ended to Laurent Martin, Deputy Chief Executive Officer until January 8, 2020, as detailed in paragraph 8 of the Board of Directors' report.

**Twenty-first Resolution - Authorization to be granted to the Board of Directors to buy back company shares on the Company's behalf pursuant to Article L. 225-209 of the French Commercial Code**

The General Meeting, having reviewed the report of the Board of Directors, empowers it, for a period of eighteen months, pursuant to Articles L. 225-209 et seq. of the French Commercial Code, to buy back, on one or more occasions and at the times of its choosing, company shares up to the limit of 5% of the number of shares comprising the share capital, adjusted, if necessary, to take into account any increase or reduction in capital that may have taken place during the course of the program.

This authorization cancels the authorization granted to the Board of Directors under the sixteenth ordinary resolution of the General Meeting of May 24, 2019.

The shares may be bought back in order to:

- support the secondary market for or the liquidity of DBV TECHNOLOGIES shares through a liquidity agreement with an investment service provider, in accordance with the standard practice accepted by the regulations, in which context, the number of shares taken into account for the calculation of the aforementioned limit corresponds to the number of shares purchased, after deduction of the number of shares resold;
- hold the purchased shares and ultimately return them for future exchange or as payment under external growth transactions;
- provide coverage to meet obligations arising from stock option plans and/or free share allocation plans (or similar plans) for the group's employees and/or corporate officers, as well as all share allocations arising under company or group employee savings plans (or similar plans), employee profit-sharing plans and/or any other form of share allocation arrangement for the group's employees and/or corporate officers;
- hedge the securities giving access to the company's shares, pursuant to current regulations;
- where applicable, cancel the shares acquired, subject to the authorization granted under the seventeenth extraordinary resolution of the General Meeting of May 24, 2019.

The company does not intend to use options or derivatives.

The maximum purchase price is set at €100 per share. In the event of a capital transaction, in particular a stock split or reverse split, or the allocation of free shares to shareholders, the abovementioned amount will be adjusted in the same proportions (multiplier coefficient equal to the ratio between the number of shares comprising the capital before the transaction and the number of shares after the transaction).

The maximum transaction amount is set at €150,000,000.

The General Meeting hereby authorizes the Board of Directors to carry out these transactions, set the terms and methods thereof, finalize all agreements and complete all formalities.

#### **Extraordinary resolutions:**

##### **Twenty-second Resolution - Delegation of powers to be granted to the Board of Directors to increase the capital by means of incorporation of reserves, profits and/or premiums**

The General Meeting, ruling pursuant to the quorum and majority voting requirements for Ordinary General Meetings, having reviewed the Board of Directors' report and pursuant to the provisions of Articles L. 225-129-2 and L. 225-130 of the French Commercial Code:

- 1) Delegates its competence to the Board of Directors to decide to increase the share capital on one or more occasions, in the periods and according to the methods it may determine, by means of the incorporation into capital of reserves, profits, premiums or other amounts admitted for capitalization, by the issue and free share allocation or by raising the face value of existing ordinary shares or combining these two methods.
- 2) Decides that, in the event that this delegation is used by the Board of Directors, in accordance with the provisions of Article L. 225-130 of the French Commercial Code, if the capital increase takes the form of a free allocation of shares, the rights attached to fractional shares may not be traded or assigned and that the corresponding capital securities will be sold; the proceeds of the sale will be allocated to the holders of the rights within the period prescribed by the regulations.
- 3) Sets the term of validity of this authorization at twenty-six months from the date of this General Meeting.
- 4) Decides that the amount of the capital increase carried out under this resolution must not exceed 50% of the share capital on the date of the Board of Directors' decision to increase the capital, excluding the par value of any capital increase required to preserve, in accordance with the law and, if applicable, any contractual stipulations providing for other methods of preservation, the rights of the holders of rights or transferable securities giving access to the Company's capital.

This maximum amount is independent of all maximum amounts set by the other resolutions of this Meeting.

- 5) Confers upon the Board of Directors all powers necessary to implement this resolution and, generally, to take all steps and fulfil all formalities required for the successful completion of each share capital increase, to record the execution thereof and to amend the by-laws accordingly.
- 6) Notes that this delegation, for the part not used, if applicable, supersedes, as from today's date, any and all relevant prior delegations.

##### **Twenty-third Resolution - Delegation of powers to be granted to the Board of Directors to issue ordinary shares giving access, as the case may be, to ordinary shares or to the allocation of debt securities (of the Company or a group company), and/or securities giving access to ordinary shares (of the Company or a group company), without pre-emptive rights, by means of a public offer (excluding the offers set out in section 1 of Article L.411-2 of the French Monetary and Financial Code), and/or as consideration for securities in the context of a public exchange offer**

The General Meeting, having reviewed the Board of Directors' report and the Statutory Auditors' special report and pursuant to the French Commercial Code, in particular Articles L. 225-129-2, L. 225-136 L. 225-148 and L. 228-92 thereof:

- 1) Delegates to the Board of Directors the power to issue, on one or more occasions, in the proportions and at the times of its choosing, on the French and/or international market, by means of a public offer

(excluding the offers set out in section 1 of Article L.411-2 of the French Monetary and Financial Code), in euros, in foreign currencies or in any other unit determined by reference to a basket of currencies:

- ordinary shares;
- and/or ordinary shares giving access to the allocation of ordinary shares or debt securities;
- and/or securities giving access to ordinary shares to be issued.

These securities may be issued for the purpose of paying for securities contributed to the Company in a public exchange offer, pursuant to the conditions of Article L. 225-148 of the French Commercial Code.

Pursuant to Article L. 228-93 of the French Commercial Code, the securities to be issued may give rights to ordinary shares of any and all companies that directly or indirectly own more than half of its capital or of which the Company directly or indirectly owns more than half of the capital.

- 2) Sets the term of validity of this authorization at twenty-six months from the date of this General Meeting.
- 3) The total par value of the ordinary shares that may be issued subject to this authorization may not exceed 30% of the share capital on the date that the resolution to increase the share capital was passed by the Board of Directors.

To this maximum amount will be added, as necessary, the par value of any capital increase necessary to preserve the rights of the holders of rights or securities giving access to the Company's capital, in accordance with the law and, if applicable, any contractual stipulations providing for other methods of preservation.

This maximum amount counts toward the overall limit on the maximum par value of shares that may be issued as envisaged under the [Thirty-first] Resolution of this Meeting.

- 4) Decides to cancel shareholders' pre-emptive rights to ordinary shares and securities giving access to capital and/or to debt securities covered by this resolution, while retaining the Board of Directors' option to grant preferential rights to shareholders, pursuant to the law.
- 5) Decides that the amount received, or to be received, by the Company for each of the ordinary shares issued under this delegation of powers, after taking into account the warrant issue price for issues of detachable share subscription warrants, will be determined in accordance with the applicable legal and regulatory provisions at the time that the Board of Directors exercises the delegation.
- 6) Decides, in the event that securities are issued in consideration of securities tendered in a public exchange offer, pursuant to the conditions of Article L. 225-148 of the French Commercial Code, and within the limits set out above, to grant the Board of Directors the powers required to draft the list of securities included in the exchange, and to set the issue conditions and terms, the share-for-share basis, and, if applicable, the amount of the equalization payment in cash.
- 7) Decides that if subscriptions have not absorbed the entire issue mentioned at 1), the Board of Directors may use the following options:
  - limit the amount of the issue to the amount of subscriptions, if applicable within the limits established by the regulations;
  - freely allocate some or all of the unsubscribed shares.
- 8) Decides that the Board of Directors shall be granted, within the limits set above, the powers required to set the terms for the issue(s), and if applicable, record the execution of the resulting capital increases, proceed to amend the by-laws accordingly, levy, as it sees fit, the costs of the capital increase on the amount of related premiums and deduct the necessary sums from this amount to bring the statutory reserve to one-tenth of the new share capital after each increase and, more generally, perform all tasks required in similar matters.
- 9) Notes that this delegation, for the part not used, if applicable, supersedes any and all relevant prior

delegations.

**Twenty-fourth Resolution - Delegation of powers to be granted to the Board of Directors to issue ordinary shares giving access, as the case may be, to ordinary shares or to the allocation of debt securities (of the Company or a group company), and/or securities giving access to ordinary shares (of the Company or a group company), without pre-emptive rights, by means of a public offer referred to in paragraph 1 of Article L.411-2 of the French Monetary and Financial Code**

The General Meeting, having reviewed the Board of Directors' report and the Statutory Auditors' special report and pursuant to the French Commercial Code, in particular Articles L.225-129-2, L. 225-136 and L. 228-92 thereof:

- 1) Delegates to the Board of Directors the power to issue, on one or more occasions, in the proportions and at the times of its choosing, on the French and/or international market, by means of a public offer referred to in paragraph 1 of Article L.411-2 of the French Monetary and Financial Code, in euros, in foreign currencies or in any other unit determined by reference to a basket of currencies:
  - ordinary shares;
  - and/or ordinary shares giving access to the allocation of ordinary shares or debt securities;
  - and/or securities giving access to ordinary shares to be issued.

Pursuant to Article L 228-93 of the French Commercial Code, the securities to be issued may give rights to ordinary shares of any and all companies that directly or indirectly own over half of its capital or of which the company directly or indirectly owns over half of the capital.

- 2) Sets the term of validity of this authorization at twenty-six months from the date of this General Meeting.
- 3) The total par value of the ordinary shares that may be issued subject to this authorization may not exceed 20% of the share capital on the date of the resolution passed by the Board of Directors to increase the share capital.

To this maximum amount will be added, as necessary, the par value of any capital increase necessary to preserve the rights of the holders of rights or securities giving access to the Company's capital, in accordance with the law and, if applicable, any contractual stipulations providing for other methods of preservation.

This maximum amount counts toward the overall limit on the maximum par value of shares that may be issued as envisaged under the [Thirty-first] Resolution of this Meeting.

- 4) Decides to cancel shareholders' pre-emptive rights to ordinary shares and to securities giving access to capital and/or to debt securities covered by this resolution.
- 5) Decides that the amount received, or to be received, by the Company for each of the ordinary shares issued under this delegation of powers, after taking into account the warrant issue price for issues of detachable share subscription warrants, will be determined in accordance with the applicable legal and regulatory provisions at the time that the Board of Directors exercises the delegation.
- 6) Decides that if subscriptions have not absorbed the entire issue mentioned at 1), the Board of Directors may use the following options:
  - limit the amount of the issue to the amount of subscriptions, if applicable within the limits established by the regulations;
  - freely allocate some or all of the unsubscribed shares.
- 7) Decides that the Board of Directors will be granted, within the limits set above, the powers required to set the terms for the issue(s), and if applicable, record the execution of the resulting capital increases, amend the by-laws accordingly, charge, as it sees fit, the costs of the capital increase

against the amount of the related premiums and deduct the necessary sums from this amount to bring the statutory reserve to one tenth of the new share capital after each increase and more generally, perform all tasks required in this regard.

- 8) Notes that this delegation, for the part not used, if applicable, supersedes any and all relevant prior delegations.

**Twenty-fifth Resolution - Authorization, in the event of an issue without pre-emptive rights, to set the issue price according to the terms set by the General Meeting, within a limit of 10% of the capital per year**

Having reviewed the Board of Directors' report and the Statutory Auditors' special report and pursuant to paragraph 2 of point 1 of Article L. 225-136 of the French Commercial Code, the General Meeting authorizes the Board of Directors, when deciding to issue ordinary shares or securities giving access to the capital, pursuant to the Twenty-third and Twenty-fourth Resolutions, subject to the provisions of paragraph 1 of point 1 of Article L. 225-136 of the French Commercial Code, to deviate from the price-setting conditions set out in the above-mentioned resolutions, up to a maximum of 10% of the share capital per year, and to set the issue price of equity equivalents to be issued as follows:

The issue price of the equity equivalents to be issued immediately or at a later date must be at least equal to one of the following, to be chosen by the Board of Directors:

- either the weighted average trading price of the company's share on the trading day prior to the date on which the issue price is set, with a maximum discount of up to 15%;
- or the average of five consecutive share trading prices selected from the last thirty trading days prior to the date on which the issue price is set, with a maximum discount of up to 15%.

**Twenty-sixth Resolution - Delegation of powers to be granted to the Board of Directors to issue ordinary shares, giving, if applicable, access to ordinary shares or the allocation of debt securities (of the Company or a group company) and/or securities giving access to ordinary shares (of the Company or a group company), with pre-emptive subscription rights waived in favor of categories of persons with certain characteristics**

The General Meeting, having reviewed the Board of Directors' report and the Statutory Auditors' special report and pursuant to the provisions of the French Commercial Code, specifically Articles L. 225-129-2, L. 225-138 and L. 228-92:

- 1) Delegates to the Board of Directors its power to issue the following (on one or more occasions, in the proportions and at the times of its choosing, in France and abroad, with pre-emptive subscription rights waived in favor of the categories of persons defined below):
- ordinary shares;
  - and/or ordinary shares giving access to the allocation of ordinary shares or debt securities;
  - and/or securities giving access to ordinary shares to be issued.

Pursuant to Article L. 228-93 of the French Commercial Code, the securities to be issued may give rights to ordinary shares of any and all companies that directly or indirectly own over half of its capital or of which the company directly or indirectly owns over half of the capital.

- 2) Sets the term of validity of this delegation at eighteen months from the date of this General Meeting.
- 3) The maximum total par value of the capital increases that may be made subject to this delegation may not exceed 30% of the share capital on the date of the Resolution passed by the Board of Directors to increase the share capital.

To this maximum amount will be added, as necessary, the par value of any capital increase necessary to preserve the rights of the holders of rights or securities giving access to the Company's

capital, in accordance with the law and, if applicable, any contractual stipulations providing for other methods of preservation.

This maximum amount counts toward the overall limit on the maximum par value of shares that may be issued as envisaged under the [Thirty-first] Resolution of this Meeting.

- 4) Decides, in accordance with the provisions of Article L. 225-138 of the French Commercial Code, that the issue price of ordinary shares that may be issued under the scope of this delegation of powers will be set by the Board of Directors and must be at least equal to:
  - either the weighted average trading price of the company's share on the trading day prior to the date on which the issue price is set, with a maximum discount of up to 15%;
  - or the average of five consecutive share trading prices selected from the last thirty trading days prior to the date on which the issue price is set, with a maximum discount of up to 15%.
- 5) Decides to eliminate the preferential subscription rights by shareholders of ordinary shares and other securities giving access to the capital to be issued in accordance with Article L. 228-91 of the French Commercial Code, reserved for the following categories of persons:
  - i. natural persons or legal entities, including companies, trusts, investment funds or other investment vehicles of any form, established under French or foreign law, that regularly invest in the pharmaceutical, biotechnology or medical technology sectors; and/or
  - ii. French or foreign companies, institutions or entities of any form that carry out a significant portion of their business in the sectors listed in (i); and/or
  - iii. French or foreign investment service providers or any foreign establishment with a similar status that is able to ensure the completion of an issue intended to be invested in by the persons specified under point (i) and/or (ii) above and, therefore, to subscribe to the securities issued.
- 6) Decides that, if subscriptions have not absorbed the entire issue mentioned in 1), the Board of Directors may decide to exercise one or both of the following options in the order of its choosing:
  - limit the amount of the issue to the amount of subscriptions, if applicable within the limits established by the regulation;
  - freely allocate all or part of the non-subscribed shares amongst the categories of persons defined above.
- 7) Decides that the Board of Directors will have full powers to implement this delegation, and therefore to:
  - a. draw up the terms for the issue(s);
  - b. draw up the list of beneficiaries within the above categories;
  - c. determine the number of shares to be allocated to each of the beneficiaries;
  - d. determine the amount to be issued, the issue price and the amount of the premium that can, if applicable, be demanded at issue;
  - e. determine the dates and terms of the issue, and the nature, form and characteristics of the shares to be created, which can take the form of subordinated or unsubordinated shares, with fixed or unlimited terms;
  - f. determine the method by which the shares and/or securities issued or to be issued can be paid up;
  - g. determine, if applicable, the methods by which the rights attached to the securities issued or to be issued can be exercised and, in particular, to determine the date, which may be retroactive, from which rights will attach to the new shares, as well as all other terms and conditions applicable to the execution of the issue;

- h. if applicable, suspend the exercise of rights attached to the securities issued, for up to three months;
  - i. at its sole discretion, charge the costs of the capital increase against the amount of the related premiums and deduct the necessary sums from this amount to bring the statutory reserve to one tenth of the new share capital after each increase;
  - j. record each share capital increase and make the corresponding amendments to the by-laws;
  - k. make all adjustments required in compliance with legal provisions and determine the methods by which the rights of holders of securities giving access to capital will be preserved, if applicable;
  - l. generally, enter into any agreements, take all measures and complete any formalities required for the issue and for the financial administration of the securities issued pursuant to this delegation and for the exercise of any attached rights and, more generally, perform all tasks required in this regard.
- 8) Notes that the Board of Directors will report back at the next Ordinary General Meeting, in compliance with the law and the regulations, on the use of the delegation granted under this Resolution.
- 9) Notes that this delegation, for the part not used, if applicable, supersedes, as from today's date, any and all relevant prior delegations.

#### **Twenty-seventh Resolution – Authorization to increase the total amount of issues**

Having reviewed the report by the Board of Directors, the General Meeting decides that for each of the issues of ordinary shares or securities giving access to the capital determined pursuant to the Twenty-third, Twenty-fourth and Twenty-sixth Resolutions, the number of securities to be issued may be increased under the conditions set out in Articles L 225-135-1 and R 225-118 of the French Commercial Code, up to the maximum amount determined by the Meeting.

#### **Twenty-eighth Resolution - Delegation of powers to be granted to the Board of Directors to increase the capital by means of the issue of ordinary shares and/or securities giving access to the capital up to the limit of 10% of the capital in consideration for contributions in kind of equity securities or securities giving access to the capital**

The General Meeting, having reviewed the Board of Directors' report and the Statutory Auditors' report pursuant to Articles L. 225-147 and L. 228-92 of the French Commercial Code:

- 1) Authorizes the Board of Directors to proceed, on the basis of the auditors' report, with the issue of ordinary shares or securities giving access to ordinary shares in view of the remuneration of contributions in kind permitted to the company and comprising equity securities or securities giving access to the capital if the provisions of Article L. 225-148 of the French Commercial Code do not apply.
- 2) Sets the term of validity of this authorization at twenty-six months from the date of this General Meeting.
- 3) Decides that the total par value of any ordinary shares that may be issued under this delegation may not exceed 10% of the share capital on the date of this Meeting, excluding the par value of any capital increase required to preserve, in accordance with the law and, if applicable, any contractual stipulations providing for other methods of preservation, the rights of the holders of rights or transferable securities giving access to the Company's capital.
- 4) This maximum amount counts toward the overall limit on the maximum par value of shares that may be issued as envisaged under the Twenty-ninth Resolution.

- 5) Delegates all powers to the Board of Directors to approve the evaluation of contributions, to determine the resulting capital increase, to record the realization thereof, to charge, if applicable, all expenses and rights stemming from the capital increase against the contribution premium, to deduct from the contribution premium the necessary sums to bring the statutory reserve up to one tenth of the new share capital after each increase and to proceed with the according amendment of the by-laws and perform all tasks required in this regard.
- 7) Notes that this delegation, for the part not used, if applicable, supersedes any and all relevant prior delegations.

**Twenty-ninth Resolution – Overall limit on the maximum authorized amounts set under the 23<sup>rd</sup>, 2<sup>th</sup>, 26<sup>th</sup> and 28<sup>th</sup> Resolutions of this Meeting**

Having reviewed the Board of Directors' report, the General Meeting decides to set the total par value of any shares that may be issued under the Twenty-third, Twenty-fourth, Twenty-sixth and Twenty-eighth Resolutions put before this Meeting, at 65% of the share capital on the date of this Meeting. To this limit will be added, if applicable, the par value of any capital increase required to preserve, in accordance with the law and, if applicable, any contractual stipulations providing for other adjustments, the rights of the holders of rights or transferable securities giving access to the Company's capital.

**Thirtieth Resolution - Delegation of powers to be granted to the Board of Directors to increase the share capital by the issue of ordinary shares and/or securities granting access to the capital, with pre-emptive subscription rights waived in favor of the members of a company savings plan pursuant to Articles L. 3332-18 et seq. of the French Labor Code**

The General Meeting, having reviewed the Board of Directors' report and the Statutory Auditors' special report, voting pursuant to Articles L. 225-129-6, L. 225-138-1 and L. 228-92 of the French Commercial Code and L. 3332-18 et seq. of the French Labor Code:

- 1) Delegates its powers to the Board of Directors to enact, at its own discretion, a capital increase on one or more occasions through the issue of ordinary shares or securities giving access to the equity securities to be issued by the Company, reserved for members of one or more group or company employee savings plans established by the Company and/or affiliated French or international companies under the conditions of Article L.225-180 of the French Commercial Code and of Article L.3344-1 of the French Labor Code.
- 2) Withdraws, in favor of these individuals, any pre-emptive subscription rights to shares issued pursuant to this delegation.
- 3) Sets the validity of this delegation at twenty-six months from the date of this General Meeting.
- 4) Limits the maximum par value of the increases that may be enacted under this delegation at 2% of the share capital on the day of the decision by the Board of Directors to carry out this increase, with the understanding that this amount is separate to any other maximum amounts set by other authorizations relating to capital increases. To this amount will be added, as necessary, the par value of any capital increase necessary to preserve the rights of the holders of rights or securities giving access to the Company's capital, pursuant to the law and, if applicable, any contractual stipulations providing for other forms of preservation;
- 5) Decides that the price of any shares to be issued under point 1) of this delegation may not more than 30% (or 40% lower if the vesting period stipulated by the scheme pursuant to Articles L. 3332-25 and L. 3332-26 of the French Labor Code is greater than or equal to ten years) below the average opening price of the shares for the 20 trading days prior to the decision setting the date for the opening of subscriptions, nor may it be higher than this average.
- 6) Decides, pursuant to the provisions of Article L.3332-21 of the French Labor Code, that the Board of Directors may allocate to the beneficiaries defined in the first paragraph above, free shares already issued or to be issued, or other securities giving access to the Company's capital that have already

been issued or are to be issued in respect of (i) any employer contribution that may be paid pursuant to the regulations governing group or company savings plans and/or (ii) if applicable, any discount and, in the event that any new shares are issued in respect of the discount or the employer contribution, may decide to capitalize any reserves, profits or issue premiums required to pay up these shares;

- 7) Notes that this delegation, for the part not used, if applicable, supersedes any and all relevant prior delegations.

The Board of Directors shall have the discretion to implement, or not implement, this authorization, take all measures and conduct all necessary formalities.

### **Thirty-first Resolution - Authorization to be granted to the Board of Directors to allocate free shares to members of staff and/or certain corporate officers**

The General Meeting, having reviewed the Board of Directors' report and the Statutory Auditors' special report, authorizes the Board of Directors, on one or more occasions, in accordance with Articles L. 225-197-1 and L. 225-197-2 of the French Commercial Code, to allocate existing or future ordinary shares in the Company, reserved for:

- members of staff of the company or companies or economic interest groups that are directly or indirectly related to it as defined by Article L. 225-197-2 of the French Commercial Code;
- and/or corporate officers who meet the conditions set out in Article L. 225-197-1 of the French Commercial Code.

Sets the term of validity of this authorization at eighteen months from the date of this General Meeting.

The total number of shares that can be assigned free of charge pursuant to this authorization will not exceed 2% of the share capital on the date of the allocation decision. This limit will exclude, if applicable, the par value of any capital increase required to preserve the rights of the beneficiaries of bonus share awards in the event of transactions involving the Company's capital during the vesting period.

The allocation of shares to beneficiaries will become definitive after a vesting period to be determined by the Board of Directors, which may not be less than one year.

Beneficiaries shall, where applicable, be required to hold these shares for a period, set by the Board of Directors, at least equal to that necessary to ensure that the cumulative duration of the vesting and, where applicable, holding periods cannot be less than two years.

By way of exception, final allocation will take place before the end of the vesting period in the event that the beneficiary is classified as disabled under the second and third categories set out in Article L. 341-4 of the French Social Security Code.

All powers are granted to the Board of Directors to:

- set the terms and, if applicable, the award criteria and performance criteria for the shares;
- determine the identity of the beneficiaries and the number of shares allocated to each;
- if applicable:
  - record the existence of sufficient reserves and, upon each allocation of shares, transfer to a reserve account the sums required to pay up the new shares to be granted;
  - at the appropriate time, determine the capital increases by means of incorporation of reserves, premiums or profits relating to the issue of new free shares granted;
  - conduct the necessary share acquisitions within the framework of the share buyback program and allocate them via the allocation plan;
  - determine the impact on beneficiaries' rights of transactions affecting the share capital or likely to affect the value of shares allocated and enacted during the vesting period and as a

result, to modify or adjust, if necessary, the number of shares granted to preserve the beneficiaries' rights;

- decide whether or not to establish a holding obligation at the end of the vesting period and, if applicable, determine its duration and take all necessary measures to ensure that the beneficiaries comply with it;
- and generally, in connection with the legislation in effect, perform all duties that the implementation of this authorization may require.

This authorization shall imply that shareholders waive their pre-emptive rights to subscribe to newly issued shares through the capitalization of reserves, share premium and profits.

For the part not used, if applicable, it supersedes any and all relevant prior authorizations.

**Thirty-second Resolution - Authorization to be granted to the Board of Directors to grant share subscription and/or purchase options (stock options) to members of staff (and/or certain corporate officers)**

The General Meeting, having reviewed the Board of Directors' report and the Statutory Auditors' special report:

- 1) Authorizes the Board of Directors, under the provisions of Articles L. 225-177 to L. 225-185 of the French Commercial Code, to grant the beneficiaries indicated below, on one or more occasions, options giving access to new shares in the company to be issued in respect of a capital increase or to the purchase of existing shares in the company as a result of buybacks carried out under the terms set by law.
- 2) Sets the term of validity of this authorization at eighteen months from the date of this General Meeting.
- 3) Decides that the beneficiaries of these options may only be:
  - firstly, some or all members of staff, or certain categories of staff and where appropriate, those companies or economic interest groups related to it under the conditions of Article L. 225-180 of the French Commercial Code;
  - secondly, corporate officers who meet the conditions set out in Article L. 225-185 of the French Commercial Code.
- 4) The total number of options that may be granted by the Board of Directors under this authorization may not grant entitlement to subscribe to or purchase more than 7.5% of the share capital on the date of the allocation decision. To this amount will be added, as necessary, the par value of any capital increase necessary to preserve the rights of the beneficiaries of the options in the event of transactions involving the Company's capital, pursuant to the law and, if applicable, any contractual stipulations providing for other forms of preservation.
- 5) Decides that the subscription and/or acquisition price of the shares to be paid by the beneficiaries will be set on the day the options are granted by the Board of Directors in accordance with the regulations in effect and must not be less than the average opening price of the shares for the twenty trading days prior to the grant decision.
- 6) Decides that no options may be granted during the blackout periods set out in the regulations.
- 7) Notes that this authorization includes, in favor of the beneficiaries of options giving access to shares, an express waiver by shareholders of their pre-emptive rights to subscribe to the shares that will be issued as and when the options are exercised.
- 8) Delegates all powers to the Board of Directors to set the other terms and conditions for the granting of options and their exercise, in particular to:

- determine the conditions under which the options shall be granted and to draft the list or categories of beneficiaries as scheduled above; to determine, where appropriate, the seniority and performance conditions that must be met by these beneficiaries; to determine the conditions under which the price and number of shares must be adjusted, particularly in the presumptions set out under Articles R. 225-137 to R. 225-142 of the French Commercial Code;
  - define the exercise period(s) for the options granted, with the understanding that the term of the options may not exceed a period of ten years from the grant date;
  - provide the option to temporarily suspend the exercise of options for a maximum period of three months in the event that financial transactions are performed involving the exercise of a right attached to shares;
  - if applicable, conduct the necessary share acquisitions within the framework of the share buyback program and to allocate them via the option plan;
  - proceed with all acts and formalities required to make final those capital increases that may, if necessary, be performed pursuant to the authorization granted by this resolution; amend the by-laws accordingly and generally to do whatever is necessary;
  - at its own discretion and if it sees fit, impute the cost of increases in share capital to the amount of the associated premiums and deduct the necessary sums from this amount to bring the statutory reserve to one tenth of the new share capital after each increase.
- 9) Notes that this authorization, for the part not used, if applicable, supersedes any and all relevant prior authorizations.

**Thirty-third Resolution - Amendment of Article 10 of the by-laws in order to extend the term of office of directors to 3 years and enable terms of office to be staggered**

Having reviewed the Board of Directors' report, the General Meeting decides:

- To increase the term of office of the directors from two to three years, and to provide, by way of exception, the option to appoint or renew these terms for a shorter period of one or two year(s) in order to facilitate the implementation or maintenance of a system whereby the terms of office of Board members are staggered;
- To amend paragraph 3 of Article 10 of the by-laws accordingly and as follows:

*"The term of office for Directors appointed during the term of the Company is three (3) years. This term expires at the end of the general meeting convened to approve the financial statements for the year just ended and held in the year during which their term of office expires.*

*By way of exception and for the sole purpose of facilitating the implementation or maintenance of a system whereby the terms of office of Board members are staggered, the Ordinary General Meeting may appoint one or more Board members for a term of two (2) years or one (1) year."*

**Thirty-fourth Resolution - Amendment of Article 11 of the by-laws in order to provide for the possibility of consulting the directors in writing, in the circumstances and in accordance with the procedures set out in the regulations**

Having reviewed the Board of Directors' report, the General Meeting decides, in accordance with the option provided under Article L. 225-37 of the French Commercial Code, as amended by Law No. 2019-744 of July 19, 2019, to provide for the possibility that members of the Board of Directors may take decisions that fall within the Board's sole competence and that are included in the list set out in the regulations by means of written consultation, and to amend Article 11 of the by-laws accordingly and as

follows, the rest of the article remaining unchanged:

- The following paragraph is to be inserted after the first paragraph of Article 11, with the remainder of the article remaining unchanged:

*“The Board of Directors may also take decisions by means of written consultation with the directors in accordance with the conditions provided by law..”*

### **Thirty-fifth Resolution - Harmonization of the by-laws**

Having reviewed the Board of Directors’ report, the General Meeting decides to update the by-laws:

- **Concerning the reporting of abstentions:**

- o **In connection with the processing of postal votes**

- In order to harmonize the by-laws with the provisions of Article R. 225-76 of the French Commercial Code, as amended by Decree No. 2019-1486 of December 27, 2019;
- To amend the last paragraph of Article 23 of the by-laws accordingly and as follows, with the rest of the article remaining unchanged:

*“Forms that provide no voting indications or that express an abstention will not be considered as votes cast.»*

- o **In connection with the calculation of the majority in a Meeting**

- In order to harmonize the by-laws with the provisions of Articles L. 225-98, L. 225-96 and L.225-99 of the French Commercial Code, as amended by Law No. 2019-744 of July 19, 2019;
- To amend the last paragraph of Article 26 of the by-laws accordingly and as follows, with the rest of the article remaining unchanged:

*“The Ordinary General Meeting passes resolutions based on the majority of votes cast by the shareholders who are present, represented, or have voted by post. Votes cast do not include those attached to the shares in respect of which the shareholder has not taken part in the vote, has abstained or has returned a blank or invalid vote. »*

- To amend the third paragraph of Article 27 of the by-laws accordingly and as follows, with the rest of the article remaining unchanged:

*“The Meeting passes resolutions based on a two-thirds majority of votes cast by the shareholders who are present, represented, or have voted by post, or who are attending the Meeting via video-conference or another means of telecommunication, in accordance with the legal and regulatory provisions. »*

- To amend the last paragraph of Article 28 of the by-laws accordingly and as follows, with the rest of the article remaining unchanged:

*“They pass resolutions based on a two-thirds majority of votes cast by the shareholders who are present or represented.”*

- **In connection with the procedure for identifying the owners of bearer securities:**
  - o in order to harmonize Article 30 of the by-laws with the provisions of Articles L.228-2 et seq. of the French Commercial Code relating to the identification of holders of bearer securities, as amended by Law No. 2019-486 of May 22, 2019,
  - o to replace the last paragraph of Article 30 of the by-laws with the following paragraph, the rest of the article remaining unchanged:

*“For the purpose of identifying the holders of bearer securities, the Company may, as provided in the laws and regulations in force, request, at any time, information about the holders of shares and securities that, immediately or eventually, confer the right to vote at its meetings of shareholders.”*

#### **Thirty-sixth Resolution – Applicable references in the event of changes to the legal codes**

The General Meeting acknowledges that any references to legal codes in the resolutions put before this Meeting refer to the legal and regulatory provisions in force on the day of drafting and that, in the event that changes are made to the legal codes in question, the references that appear in the new laws should be substituted.

#### **Thirty-seventh Resolution - Powers to complete formalities**

The General Meeting grants all powers to the bearer of an original, a copy or an excerpt of these minutes to carry out all mandatory formalities with respect to registration and publication.