

**INVENTIVA**

Société anonyme with a share capital of 386,302.61 euros  
Registered office: 50 rue de Dijon, 21121 Daix  
537 530 255 R.C.S. Dijon  
(the "Company")

**SPECIAL REPORT OF THE BOARD OF DIRECTORS  
ON THE FREE ALLOTMENTS OF SHARES  
PURSUANT TO ARTICLE L. 225-197-4 OF THE FRENCH COMMERCIAL CODE**

**MARCH 2, 2021**

Dear shareholders,

Pursuant to Article L.225-197-4 of the French Commercial Code, the purpose of this report is to inform you of the transactions carried out by virtue of the provisions of Articles L. 225-197-1 to L. 225-197-3 of the French Commercial Code relating to the free allotment of shares.

1. Status of the free allotments of the Company's shares as at March 2, 2021:

| Plan              | Beneficiaries | Date of the shareholders' Meeting authorization | Date of the allotment by the Board | Type of share to be subscribed | Number of shares initially allotted | Issue date of free share allotments | Number of shares ultimately acquired | Holding period                       |
|-------------------|---------------|---|------------------------------------|--------------------------------|-------------------------------------|-------------------------------------|--------------------------------------|--------------------------------------|
| <b>AGA 2017-1</b> | Employees     | September 30, 2016                              | April 18, 2017                     | Ordinary shares                | 82,300                              | Avril 18, 2019 (expired)            | 77,500                               | 1 year - expired on April 18, 2020   |
| <b>AGA 2017-2</b> | Employees     | September 30, 2016                              | April 18, 2017                     | Ordinary shares                | 60,000                              | April 18, 2018 (expired)            | 60,000                               | 1 year - expired on April 18, 2019   |
| <b>AGA 2018-1</b> | Employees     | September 30, 2016                              | January 26, 2018                   | Ordinary shares                | 10,000                              | January 26, 2019 (expired)          | 10,000                               | 1 year - expired on January 26, 2020 |
| <b>AGA 2018-2</b> | Employees     | September 30, 2016                              | January 26, 2018                   | Ordinary shares                | 65,700                              | January 26, 2020 (expired)          | 63,300                               | 1 year - expired on January 26, 2021 |
| <b>AGA 2018-3</b> | Employees     | May 28, 2018                                    | December 14, 2018                  | Ordinary shares                | 265,700                             | December 14, 2020 (expired)         | 227,250                              | 1 year - until December 14, 2021     |
| <b>AGA 2019-1</b> | Employees     | May 28, 2018                                    | June 28, 2019                      | Ordinary shares                | 37,500                              | June 28, 2021                       | N/A                                  | 1 year - until June 28, 2022         |
| <b>AGA 2019-2</b> | Employees     | May 28, 2018                                    | June 28, 2019                      | Ordinary shares                | 246,000                             | June 28, 2020 (expired)             | 227,000                              | 1 year - until June 28, 2021         |

2. Shares freely allotted to the Company's corporate officers during the year 2020:

None.

3. Shares freely allotted during the year 2020 by the Company and by the companies or groups associated with it to each of the ten non-executive employees of the company who received the highest number of freely allotted shares:

None.

4. Shares freely allotted during the year 2020 by the Company and by the companies or groups associated with it to all beneficiary employees:

None.

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During the fiscal year ended December 31, 2020, no share has been freely allotted by the Company and by the companies or groups associated with it to the corporate officers or to the employees of the Company.

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**The Board of Directors**