

INVENTIVA

Société anonyme au capital de 524 771,88 €
Siège social : 50 rue de Dijon, 21121 Daix
537 530 255 R.C.S. Dijon
(la « Société »)

**SPECIAL REPORT OF THE BOARD OF DIRECTORS
ON BONUS SHARE ISSUES**

Dear Shareholders,

Pursuant to the provisions of Article L.225-197-4 of the French Commercial Code, the purpose of this report is to inform you of:

- the allocation of free shares granted during the 2023 financial year and until March 25, 2024, in accordance with the provisions of Articles L.225-197-1 to L.225-197-3 of the French Commercial Code; and
- the number and value of bonus shares allotted to corporate officers and to each of the ten employees of the Company or of a company controlled by it who are allotted the highest number of shares.

Under the terms of the 13th resolution of the Combined General Shareholders' Meeting of January 25, 2023, your Board of Directors was granted the authorization to decide, for a period of thirty-eight (38) months expiring at midnight on March 24, 2026, to grant free ordinary shares in the Company, on one or more occasions, to (i) employees of the Company or of companies directly or indirectly affiliated to it within the meaning of Article L. 225-197-2 of the French Commercial Code, and/or (ii) corporate officers who meet the conditions set out in Article L. 225-197-1, II of the French Commercial Code.

In three resolutions, dated May 25, 2023, December 15, 2023 and May 25, 2024 respectively, the Board of Directors, in accordance with the authorization granted, made three allocations of free shares to employees and/or corporate officers of the Company, the first (i) relating to three hundred thousand (300. 000) shares allotted to the Company's Chief Operating Officer at its meeting on May 25, 2023, under a first plan settlement made on the same date (the "AGA 2023-1"), the second (ii) relating to seven hundred and sixty thousand (760. 000) shares allocated to all employees at its meeting on December 15, 2023 under a second set of plan rules adopted on the same date (the "AGA 2023-2"), and the third (iii) relating to three hundred thousand (300,000) shares governed by the AGA 2023-1 plan and allocated to the Company's Chairman and Chief Executive Officer at its meeting on March 25, 2024 in substitution for his 300,000 performance units, which have lapsed.

The Board of Directors has drawn up a list of beneficiaries corresponding to the two executive directors for the 2023-1 AGAs and all employees for the 2023-2 AGAs (together, the "Beneficiaries").

The six hundred thousand (600,000) AGAs 2023-1 allocated free of charge will be issued at the end of a vesting period expiring on the date of the first meeting of the Board of Directors held after the close of the financial statements for the year ending December 31, 2026, in accordance with the following terms and conditions:

- 25% subject to compliance by the Beneficiary concerned with a condition of presence and performance conditions, the terms of which are described in the plan regulations;
- 75% ipso jure, subject to compliance by the Beneficiary concerned with a presence condition.

The regulations governing the AGA 2023-1 plan, like those governing the AGA 2023-2 plan, provide for a limited number of exceptions to the attendance and/or performance conditions, including death, disability and retirement (the "Exceptions").

The seven hundred and sixty thousand (760,000) AGA 2023-2 shares allocated free of charge will be issued at the end of a vesting period of one (1) year from the meeting of the Board of Directors on December 15, 2023 which allocated the AGA 2023-2 (the "Vesting Period"), subject to the Beneficiary's compliance with a presence

condition, the terms of which are described in the plan regulations. The shares allocated may not be sold before the expiry of one (1) year from the expiry of the Vesting Period, subject to the Exceptions.

Shares allotted under the AGA 2023-1 or AGA 2023-2 plan regulations will be shares to be issued as a capital increase or existing shares previously bought back by the Company.

In total, during the year ended December 31, 2023 and up to March 25, 2024 :

- 760,000 shares were allocated free of charge to one hundred and twenty-two (122) employees, of which 290,000 were allocated to the ten employees with the highest number of shares allocated free of charge;
- 600,000 shares were allocated free of charge to the Company's corporate officers by the Company itself;
- no shares were allocated free of charge to the Company's corporate officers by a company controlled by the Company within the meaning of Article L. 233-16 of the French Commercial Code.

The value of the Company shares thus allocated was :

- two euros and fifty-eight cents (€2.58) for the first allotment of AGAs 2023-1 (closing price on the allotment date) ;
- three euros and ninety cents (€3.90) for the grant of AGA 2023-2 (closing price on the grant date);
- three euros and forty-two cents (€3.42) for the second allotment of AGAs 2023-1 (closing price on March 25, 2024: allotment date).

The Board of Directors

¹ Performance conditions relate to the achievement of milestones in ongoing or planned clinical trials and/or regulatory milestones in the approval process for products under development, progress in internal research programs and/or the signing of new commercial agreements (partnership, license, etc.) for one of our preclinical or clinical programs.