

INVENTIVA

Société anonyme with a Board of Directors
With a share capital of EUR 956,623.91
Registered office: 50, Rue de Dijon, 21121 Daix, France
537 530 255 Trade and Companies Registry of Dijon

**REPORT OF THE BOARD OF DIRECTORS
TO THE ORDINARY AND EXTRAORDINARY GENERAL MEETING
OF SHAREHOLDERS OF MAY 22, 2025**

Madams and Sirs,

We have convened this General Meeting to submit for your approval decisions that fall within the competence of the Ordinary General Meeting, on the one hand, and the Extraordinary General Meeting, on the other hand.

The purpose of this report is to present the draft resolutions submitted by the Board of Directors to the General Meeting. It is intended to present the main points of the draft resolutions, in accordance with current regulations. It does not, therefore, claim to be exhaustive. Thus, it is essential that you read the text of the draft resolutions carefully before exercising your voting rights.

A summary of the Company's financial position, activity and earnings during the past fiscal year, as well as the various information required by the applicable laws and regulations, is included in the universal registration document, which includes the 2024 annual financial report, available on the Company's website (<http://inventivapharma.com>), to which you are invited to refer.

You are hereby called to rule on the following agenda:

AGENDA

Reading of the reports of the Board of Directors and the Statutory Auditors ;

Ordinary items

1. Approval of the statutory financial statements for the financial year ended December 31, 2024;
2. Approval of the consolidated financial statements for the financial year ended December 31, 2024;
3. Appropriation of profit/loss for the financial year ended December 31, 2024;
4. Approval of the expenses and charges referred to in Article 39(4) of the French General Tax Code;
5. Approval of the subscription agreement for royalty certificates issued by the Company signed on July 17, 2024 between the Company and Biotechnology Value Fund Partners L.P., in accordance with Articles L.225-38 et seq. of the French Commercial Code;

6. Approval of the subscription agreement for new shares and pre-funded warrants issued by the Company signed on October 17, 2024 between the Company and Biotechnology Value Fund Partners L.P., in accordance with Articles L.225-38 et seq. of the French Commercial Code;
7. Approval of the know-how transfer and communication agreement signed on December 11, 2024 between the Company and its Deputy Chief Executive Officer in accordance with Articles L.225-38 et seq. of the French Commercial Code;
8. Approval of the subscription agreement for new shares issued by the Company signed on December 13, 2024 between the Company and Samsara BioCapital L.P., in accordance with Articles L.225-38 et seq. of the French Commercial Code;
9. Approval of the subscription agreement for pre-funded warrants issued by the Company signed on December 13, 2024 between the Company and Samsara BioCapital L.P., in accordance with Articles L.225-38 et seq. of the French Commercial Code;
10. Final approval of the fixed and variable compensation paid or awarded to Mr. Mark Pruzanski in his capacity as Chairman of the Board of Directors for the financial year ended December 31, 2024 (from December 13, 2024);
11. Final approval of the fixed and variable compensation paid or awarded to Mr. Frédéric Cren in his capacity as Chairman of the Board of Directors and Chief Executive Officer until December 13, 2024 then as Chief Executive Officer from December 13, 2024 for the financial year ended December 31, 2024;
12. Final approval of the fixed and variable compensation paid or awarded to Mr. Pierre Broqua in his capacity as Deputy Chief Executive Officer for the financial year ended December 31, 2024;
13. Approval of the information on corporate officers' compensation included in the corporate governance report and referred to in Article L.22-10-9 I. of the French Commercial Code;
14. Approval of the compensation policy for Mr. Mark Pruzanski in his capacity as Chairman of the Board of Directors;
15. Approval of the compensation policy for Mr. Frédéric Cren in his capacity as Chief Executive Officer;
16. Approval of the compensation policy for Mr. Pierre Broqua in his capacity as Deputy Chief Executive Officer;
17. Total compensation paid to members of the Board of Directors;
18. Approval of the compensation policy of the Company's directors;
19. Appointment of Ms. Renée Aguiar-Lucander, as Director of the Company;
20. Renewal of the Director's mandate of Mr. Frédéric Cren;
21. Renewal of the Director's mandate of Cell+;
22. Authorization granted to the Board of Directors to buyback the Company's shares;

Extraordinary items

23. Authorization to the Board of Directors to reduce the share capital by cancellation of shares;

24. Delegation of authority to the Board of Directors to increase the share capital of the Company by issuance of ordinary shares or securities giving access to the share capital of the Company, immediately or in the future, with shareholders' preemptive subscription rights maintained;
25. Delegation of authority to the Board of Directors to increase the share capital of the Company by issuance of ordinary shares or securities giving access to the share capital of the Company, immediately or in the future, without shareholders' preemptive subscription rights, by way of public offerings, excluding offers referred to in Article L.411-2- 1° of the French *Code monétaire et financier*;
26. Delegation of authority to the Board of Directors to increase the share capital of the Company by issuance of ordinary shares or securities giving access to the share capital of the Company, immediately or in the future, without shareholders' preemptive subscription rights, by way of public offerings referred to in Article L.411-2 1° of the French *Code monétaire et financier*;
27. Delegation of authority to the Board of Directors to increase the share capital of the company by issuance of ordinary shares or securities giving access to the share capital of the Company, immediately or in the future, reserved for certain specific categories of beneficiaries, without shareholders' preemptive subscription rights;
28. Delegation of powers to the Board of Directors to increase the share capital of the company by issuance of ordinary shares or securities giving access to the share capital of the Company, immediately or in the future, in favor of one or more persons specifically designated by the Board of Directors, without shareholders' preemptive subscription rights;
29. Delegation of authority to the Board of Directors to increase the share capital of the Company by issuance of ordinary shares, immediately or in the future, reserved for certain specific categories of beneficiaries meeting specific characteristics within the framework of an equity financing agreement on the US market called "At-the-market" or "ATM", without shareholders' preemptive subscription rights;
30. Authorization to the Board of Directors to increase the number of securities to be issued as part of share capital increases with or without shareholders' preemptive subscription rights;
31. Delegation of authority to the Board of Directors to increase the share capital of the Company by issuance of ordinary shares and securities giving access to the share capital of the Company, immediately or in the future, as part of a public exchange offer initiated by the Company;
32. Delegation of authority to the Board of Directors to increase the share capital of the Company by issuance of ordinary shares or securities giving access to the share capital of the Company, immediately or in the future, in consideration for contributions in kind within the limits set by legal and regulatory provisions, excluding the case of a public exchange offer initiated by the Company;
33. Delegation of authority to the Board of Directors to increase the share capital of the Company by issuance of ordinary shares or securities giving access to the share capital of the Company immediately or in the future by the company reserved for members of a company savings plan to be set up by the Company under the conditions provided for in Article L.3332-18 et seq. of the French *Code du travail*, without shareholders' preferential subscription rights;
34. Delegation of authority to the Board of Directors to increase the share capital of the Company by incorporating reserves, profits or premiums;
35. Decision to be taken in application of article L. 225-248 of the French Commercial Code (shareholders' equity less than half the share capital);

36. Harmonization of the articles of association of the Company with applicable laws and regulations, including some provisions of the French Law no. 2024-537 of June 13, 2024 aimed at increasing business financing and France's attractiveness;

Ordinary item

37. Power for formalities.

We propose to examine hereafter each of the above proposals submitted for your approval.

1. APPROVAL OF BOTH THE STATUTORY AND CONSOLIDATED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED DECEMBER 31, 2024 - APPROPRIATION OF PROFIT/LOSS (FIRST TO FOURTH RESOLUTIONS)

You are invited to refer to the management report of the Boards of Directors and to the reports of the Statutory Auditors, including the universal registration document, which includes the 2024 annual financial report, both made available under the conditions provided by laws and regulations.

Concerning the state of business since the beginning of the current fiscal year, once again, you are invited to refer to the management report of the Boards of Directors.

2. APPROVAL OF RELATED-PARTY AGREEMENTS IN ACCORDANCE WITH ARTICLES L.225-38 ET SEQ. OF THE FRENCH COMMERCIAL CODE (FIFTH TO NINTH RESOLUTIONS)

The 5th to 9th resolutions submit for your approval related-party agreements authorized by the Board of Directors in 2024 and covered by the Statutory Auditors' special report, in accordance with Articles L. 225-38 et seq. of the French Commercial Code.

Please refer to the Statutory Auditors' special report on agreements governed by Articles L. 225-38 et seq. of the French Commercial Code, which also describes agreements entered into in previous years which are still in force.

2.1. Approval of the subscription agreement for royalty certificates issued by the Company signed on July 17, 2024 between the Company and Biotechnology Value Fund Partners L.P., in accordance with Articles L.225-38 et seq. of the French Commercial Code (Fifth resolution)

The purpose of this agreement is the subscription by Biotechnology Value Fund Partners L.P. (acting on behalf of funds and entities it manages) ("BVF") for royalty certificates issued by the Company (the "2024 Royalty Certificates").

BVF subscribed for 2024 Royalty Certificates issued by the Company for an amount of EUR 6,400,000.

BVF being a shareholder of the Company and holding, at the time of the conclusion the subscription agreement of 2024 Royalty Certificates, more than 10% of the voting rights of the Company, the related-party agreement procedure referred to in Articles L.225-38 et seq. of the French Commercial Code has been applied.

The Company's Board of Directors authorized the conclusion of this agreement at its meeting of July 16, 2024, in accordance with Article L. 225-38 of the French Commercial Code. The Company then entered into this related-party agreement with BVF on July 17, 2024.

2.2. Approval of the subscription agreement for new shares and pre-funded warrants issued by the Company signed on October 17, 2024 between the Company and Biotechnology Value Fund Partners L.P., in accordance with Articles L.225-38 et seq. of the French Commercial Code (*Sixth resolution*)

The purpose of this agreement is to provide terms and conditions of the subscription by BVF for new shares and prefinanced warrants issued by the Company in the context of the share capital increase and the issuance of prefinanced warrants (the “**T1 Warrants**”), both without shareholders’ preemptive subscription rights, reserved for certain specific categories of beneficiaries, which the Chairman and Chief Executive Officer confirmed as having been completed on October 17, 2024.

The Company's Board of Directors authorized the conclusion of this agreement at its meeting of October 17, 2024, in accordance with Article L. 225-38 of the French Commercial Code. The Company then entered into this related-party agreement with BVF the same day.

2.3. Approval of the know-how transfer and communication agreement signed on December 11, 2024 between the Company and its Deputy Chief Executive Officer in accordance with Articles L.225-38 et seq. of the French Commercial Code (*Seventh resolution*)

The purpose of the agreement is to transfer and communicate the know-how and results of research work carried out by Mr. Pierre Broqua, Deputy Chief Executive Officer of the Company, from January 1st, 2024.

The Company has thus entered into this agreement to justify a complete and regular chain of ownership of its intellectual property rights.

A summary of the main terms of this agreement is given below:

Type of agreement	Persons concerned	Nature, purpose and terms of the agreement	Amount
Transfer of intellectual property rights	Mr. Pierre Broqua	Transfer and communication of Mr. Pierre Broqua's know-how and research results	<p>The agreement may entail the following payments to Mr. Pierre Broqua (if the conditions stipulated are met):</p> <ul style="list-style-type: none"> - EUR 500 in return for disclosing to the Company an invention that meets the conditions for patentability; - EUR 5,000 when the invention is patented for the first time in one of the territories stipulated in the agreement; - EUR 20,000 when a product implementing one or more inventions of which Mr Pierre Broqua is the inventor (or co-inventor) receives marketing authorisation in one of the territories stipulated in the agreement; - EUR 30,000 a product implementing one or more inventions of which Mr. Pierre Broqua is the inventor (or co-inventor) enters the commercial exploitation phase (generates income) in one of the territories stipulated in the agreement

2.4. Approval of the subscription agreement for new shares and pre-funded warrants issued by the Company signed on December 13, 2024 between the Company and Samsara BioCapital L.P., in accordance with Articles L.225-38 et seq. of the French Commercial Code (*Eighth and ninth resolutions*)

The purpose of these agreements are to provide terms and conditions of the subscription by Samsara BioCapital L.P. ("**Samsara**") for new shares and pre-funded warrants issued by the Company in the context of the share capital increase and the issuance of prefinanced warrants, both without shareholders' preemptive subscription rights, reserved for certain specific categories of beneficiaries, the completion of which has been acknowledged by the Chairman and Chief Executive Officer on December 19, 2024.

The Company's Board of Directors authorized the conclusion of these agreements at its meeting of December 13, 2024, in accordance with Article L. 225-38 of the French Commercial Code. The Company then entered into these related-party agreements with Samsara the same day.

3. COMPENSATION OF CORPORATE OFFICERS (EX POST VOTES) FOR THE FINANCIAL YEAR ENDED DECEMBER 31, 2024 (*TENTH TO TWELFTH RESOLUTIONS*)

The say on pay process regarding the compensation of corporate officers of listed companies provides that the annual ordinary general meeting is called to rule on:

an "individual" *ex post* vote: on the fixed, variable and exceptional items making up the total compensation and benefits of any kind paid or granted in respect of the previous financial year for the Chairman of the Board of Directors, the Chairman / Chief Executive Officer (before the separation of functions), the Chief Executive Officer (following the separation of functions) and the Deputy Chief Executive Officer, and

a "general" *ex post* vote: on the information relating to the compensation of all corporate officers (including directors) mentioned in I of Article L. 22-10-9 of the French Commercial Code (general *ex post* vote) as presented in the corporate governance report.

You are therefore invited to refer (i) to section 3.5.1.5 of the corporate governance report included in the universal registration document, itself including the 2024 annual financial report, which presents the compensation paid or granted in respect of financial year 2024 to the Chairman of the Board of Directors, the Chairman / Chief Executive Officer (before the separation of functions), the Chief Executive Officer (following the separation of functions) and to the Deputy Chief Executive Officer, and (ii) to section 3.5.1.6 of the same report for information on the compensation of corporate officers mentioned in section I of article L. 22-10-9 of the French Commercial Code.

Will be subject to your approval:

as part of the individual *ex post* vote: the compensation paid or granted for the financial year 2024 to the Chairman of the Board of Directors, the Chairman / Chief Executive Officer (before the separation of functions), the Chief Executive Officer (following the separation of functions) and the Deputy Chief Executive Officer, as set out in section 3.5.1.5 of the corporate governance report, and

in the context of the general *ex post* vote: the information on the compensation of corporate officers mentioned in I of Article L. 22-10-9 of the French Commercial Code, as set out in section 3.5.1.6 of the corporate governance report.

4. APPROVAL OF THE COMPENSATION POLICIES FOR THE CHAIRMAN, THE CHIEF EXECUTIVE OFFICER AND THE DEPUTY CHIEF EXECUTIVE OFFICER - TOTAL COMPENSATION PAID TO MEMBERS OF THE BOARD OF DIRECTORS - APPROVAL OF THE COMPENSATION POLICY OF THE COMPANY'S DIRECTORS (THIRTEENTH TO EIGHTEENTH RESOLUTIONS)

The say on pay process regarding the compensation of corporate officers also provides that the annual ordinary general meeting is called to vote *ex ante*, on the compensation policy applicable to all corporate officers, including the directors.

The compensation policy, in its common aspects as well as in those aspects specific to each of the corporate officers and as determined by your Board of Directors, is described in sections 3.5.1.1, 3.5.1.2 and 3.5.1.3 of the corporate governance report, included in the 2024 annual financial report, which is itself part of the universal registration document.

On April 4, 2025, the Board of Directors decided, on the recommendation of the Remuneration and Appointments Committee to adopt the terms of:

- a remuneration policy for the Chairman for the 2025 financial year;
- a remuneration policy for the Chief Executive Officer for the 2025 financial year;
- a remuneration policy for the Deputy Chief Executive Officer in respect of the 2025 financial year in terms that are substantially equivalent to those of the policies submitted for your approval on December 11, 2024;

The Board of Directors held on April 4, 2025 also decided to set the terms of a remuneration policy for directors in line with the overall annual amount to be distributed among the members of the Board of Directors.

Five resolutions will therefore be submitted for your approval, concerning the compensation plan as applied, respectively, to the Chairman, the Chief Executive Officer, the Deputy Chief Executive Officer and the Directors, as well as a resolution to set at nine hundred thousand euros (EUR 900,000) the total annual amount to be distributed among the members of the Board of Directors as remuneration for their work, as provided for in Article L. 225-45 of the French Commercial Code.

5. APPOINTMENT OF MS. RENÉE AGUIAR-LUCANDER AS DIRECTOR OF THE COMPANY (NINETEENTH RESOLUTION)

The 19th resolution proposes that shareholders appoint Ms. Renée Aguiar-Lucander as a Director of your Company for a period of one (1) year, ending after your annual ordinary general meeting called to rule on the financial statements for the financial year ended December 31, 2025, in order to enable your Company to comply with the recommendations of the Middledex Governance Code, which provides for a staggered renewal of directors' terms of office.

This appointment proposal is made by BVF in accordance with contractual undertakings entered into between the latter and the Company in the context of the issuance of new shares and T1 Warrants.

Renée Aguiar Lucander was Chief Executive Officer of Calliditas Therapeutics from 2017 until the company was acquired by Asahi Kasei for USD 1.1 billion in 2024. She grew the company from 9 to over 250 employees and made a successful initial public offering in Europe and the USA.

Under her leadership, Calliditas was the first company in the world to complete a phase 3 trial in IgA nephropathy, a rare autoimmune disease. The company conducted pioneering work that led to the use of a new regulatory

endpoint, resulting in the first-ever accelerated approval by the FDA's Cardio-Renal Division and the subsequent launch of the drug on the US market in 2022.

Prior to joining Calliditas, Renée Aguiar Lucander was a Partner and Chief Operating Officer of Omega Fund Management, a leading international life sciences investment fund. Prior to that, she was a partner at venture capital group 3i Group plc in London, where she managed listed assets and was co-head of global portfolios in healthcare and technology.

Previously, Renée Aguiar-Lucander was European Group Head and Managing Director of an international investment bank and has over 12 years' experience in corporate finance. She holds an MBA from INSEAD and a degree in finance from the Stockholm School of Economics. She is a board member of SwedenBio, a non-profit organisation for the life sciences industry in Sweden, and a senior advisor to Athyrium Capital Management.

Ms. Renée Aguiar-Lucander does not currently hold any shares of the Company.

6. RENEWAL OF THE EXPIRING DIRECTOR MANDATES (*TWENTIETH TO TWENTY-FIRST RESOLUTIONS*)

The terms as director of the Company of Mr. Frédéric Cren and Cell+, represented by Mrs Annick Schwebig, are coming to an end after your General Meeting.

Through the 20th and 21st resolutions, we invite you to renew respectively:

- The term as director of Mr. Frédéric Cren for a period of three (3) years, ending after your annual ordinary general meeting called to rule on the financial statements for the financial year ended December 31, 2027;
- The terms as directors of Cell+ for a period of two (3) years, ending after your annual ordinary general meeting called to rule on the financial statements for the financial year ended December 31, 2027.

7. AUTHORIZATION TO IMPLEMENT A SHARE REPURCHASE PLAN, AND CONCOMITANTLY TO AUTHORIZE THE BOARD TO REDUCE THE SHARE CAPITAL BY CANCELLING TREASURY SHARES (*TWENTY-SECOND AND TWENTY-THIRD RESOLUTIONS*)

We propose that you renew, in advance, the authorization granted to the Board of Directors, for a period of 18 months, by the ordinary and extraordinary general meeting of June 20, 2024, in its 19th resolution, to implement a buyback program.

During previous fiscal years, this buyback program has been exclusively used within the framework of a liquidity agreement initially entered into with Oddo BHF (which was succeeded by an identical agreement with Kepler Cheuvreux), to meet the objective of allowing the liquidity of the Company's share through an investment services provider. The resolution that we submit to you aims at continuing the implementation of said liquidity agreement, within the limit of 10% of the shares composing the share capital, at any moment, the Board of Directors being able to lower this ceiling when implementing this resolution. The maximum purchase price by share (excluding fees and commissions) would be set at forty euros (EUR 40).

We also submit to your approval the authorization to be granted to the Board of Director to cancel, if applicable, the treasury shares obtained while implementing the share repurchase plan and to reduce the share capital correlatively.

Once again, this involves the anticipatory renewal of the authorization granted to the Board of Directors, for a period of 18 months, by the 20th resolution of the combined general meeting of June 20, 2024; to avoid having a period not covered by this authorization.

In all circumstances, the Company has currently no intention to cancel shares, its share repurchase plan being limited to the performance of the liquidity agreement.

8. FINANCIAL DELEGATIONS TO THE BOARD OF DIRECTORS (TWENTY-FOURTH TO THIRTY-FOURTH RESOLUTIONS)

We propose that you renew, in advance, the current financial delegations granted to the Board of Directors by the extraordinary and ordinary general meetings dated June 20, 2024 and December 11, 2024.

These delegations would give the Board of Directors the authority to carry out various transactions on the share capital and thus to give the Company the necessary flexibility and reactivity to strengthen its capital base by implementing various financing options, without having to consult again the shareholders' general meeting. The Company could thus have the necessary resources, as the case may be, by calling on markets in order to accelerate and complete its development programs.

The Company is regularly studying various financing options in order to satisfy financing needs to finance all or part of the NATiV3 phase 3 trial in NASH (the "NATiV3 Phase III"). In view of the financing requirements, at the General Meeting to be held on May 22, 2024, shareholders will be asked to set the maximum aggregate nominal amount of the capital increase under several of the existing financial delegations at EUR 1,000,000. This amount is higher than that the financial delegations adopted at the combined general meetings of June 20, 2024 and December 11, 2024 in order to take into account the share capital's evolution related to the structured financing of October 2024. This amount is intended to enable the Board of Directors to have sufficient financial authorizations to deal with fluctuations in the share price and a difficult financial environment in which non-dilutive transactions are not always possible, and to raise one or more funds from investors in Europe and/or outside Europe (particularly in the United States), if it considers this necessary or useful. Other non-dilutive options are being evaluated in parallel by the Board to finance NATiV3 Phase III.

The Board points out that if an offer intended to be placed mainly outside France were to be made under the 25th, 26th, 27th, 28th and 29th resolutions, shareholders would be unlikely to be able to take part, given the characteristics and constraints of such an offer, particularly as regards the form of the securities, the timetable for the offer and the investors concerned.

The Board notes that the French Law no. 2024-537 of June 13, 2024 aimed at increasing the financing of businesses and the attractiveness of France, known as the "Attractiveness" Act, introduced a new article L. 22-10-52-1 of the French Commercial Code, particularly for companies whose shares are admitted to trading on a regulated market. This article gives the extraordinary general meeting the power to delegate to the Board of Directors, up to a limit of 30% of the share capital per year, the power to increase the share capital in favour of named persons whose designation is granted to the Board. In accordance with the provisions of this new article L. 22-10-52-1 of the French Commercial Code, the issue price of the shares issued under this authorisation will be set by the Board of Directors in accordance with the procedures laid down by decree, it being specified that at the date of writing of this report, no decree had been published concerning this article. Therefore - as the *Association Nationale des Sociétés par Actions* (ANSA) has pointed out - the use of this article is not permitted at this time. However, the Board proposes that you approve this delegation so that it can be used as soon as the decree to be issued is published.

In this regard, we would like to point out that:

- The maximal global nominal amount of any share capital increase with shareholders' preemptive subscription rights that may be carried out pursuant to the delegation granted under the terms of the resolution 24 (*with shareholders' preemptive subscription rights maintained*) hereunder is set at 1,000,000 euros, corresponding to 100,000,000 shares, representing approximately 104% of the share capital as of April 4, 2025,

- The maximal global nominal amount of any share capital increase without shareholders' preemptive subscription rights that may be carried out pursuant to the delegations granted under the terms of the resolutions 25 (*public offerings excluding offers referred to in Article L.411-2 1° of the French Code monétaire et financier*) and 27 (*categories of beneficiaries*) hereunder, is set at 1,000,000 euros (said cap would count towards the overall cap of 1,000,000 euros referred to above), corresponding to 100,000,000 shares, representing approximately 104% of the share capital as of April 4, 2025,
- The maximal global nominal amount of any share capital increase without shareholders' preemptive subscription rights that may be carried out pursuant to the delegations granted under the terms of the resolutions 26 (*public offerings referred to in Article L.411-2 1° of the French Code monétaire et financier*) hereunder, is set at 900,000 euros (said cap would count towards the overall cap of 1,000,000 euros referred to above), corresponding to 90,000,000 shares, representing approximately 94% of the share capital as of April 4, 2025,
- The maximal global nominal amount of any share capital increase without shareholders' preemptive subscription rights that may be carried out pursuant to the delegations granted under the terms of the resolutions 28 (*in favor of one or more persons specifically designated by the Board of Directors*) hereunder, is set at 412,000 euros (said cap would count towards the overall cap of 1,000,000 euros referred to above), corresponding to 41,200,000 shares, representing approximately 43% of the share capital as of April 4, 2025,
- The maximal global nominal amount of any capital increase without shareholders' preemptive subscription rights that may be carried out pursuant to the delegation granted under the terms of the resolution 29 (*categories of beneficiaries meeting specific characteristics within the framework of an equity financing agreement on the US market called "At-the-market" or "ATM"*) hereunder, is set at 412,000 euros (said cap would count towards the overall cap of 1,000,000 euros referred to above), corresponding to 41,200,000 shares, representing approximately 43% of the share capital as of April 4, 2025,
- The maximal global nominal amount of any capital increase without shareholders' preemptive subscription rights that may be carried out pursuant to the delegation granted under the terms of the resolution 31 (*public exchange offer initiated by the Company*) hereunder, is set at 600,000 euros (said cap would count towards the overall cap of 1,000,000 euros referred to above), corresponding to 60,000,000 shares, representing approximately 62.72% of the share capital as of April 4, 2025,
- The maximum global nominal amount of any share capital increase that may be carried out pursuant to the delegation granted under the terms of the resolution 33 hereunder as regards the Company saving plan is set at 4,300 euros (said amount will count towards the overall cap of 1,000,000 euros referred to above), corresponding to 430,000 shares, representing approximately 0.4% of the share capital as of April 4, 2025,
- The maximum global nominal amount of any share capital increase that may be carried out pursuant to the delegation granted under the terms of the resolution 34 hereunder as regards incorporation of reserves, profits or premiums, is set at 20,000 euros (said cap being independently fixed and distinct from the caps referred to above), corresponding to 2,000,000 shares, representing approximately 2.1% of the share capital as of April 4, 2025,
- The maximum global nominal amount of debt securities that may be carried out pursuant to these delegations would be set at 200,000,000 euros,
- The delegations requested could not be used during the period of a public offering for the Company's shares,

- These delegations would put an end on the delegations, having the same object, granted previously.

All of these delegations would be granted for a period of twenty-six (26) months, with the exception of the delegations referred to in resolutions 27, 28 and 29 (*delegations for the purpose of increasing the share capital of the company by issuance of ordinary shares or securities giving access to ordinary shares of the Company, immediately or in the future, reserved for certain specific categories of beneficiaries, without shareholders' preemptive subscription rights or in favor of one or more persons specifically designated by the Board of Directors*), which would be granted for a period of eighteen (18) months, as well as the delegation referred to in the resolution 30 (*authorization to increase the number of securities to be issued*), which would be granted for a period of eighteen (18) months if used in the context of resolutions 27, 28 and 29.

The Board of Directors would have full powers, with the right to subdelegate such powers in accordance with French law, to implement the delegations granted to it. Should the Board of Directors use the delegations of authority thus granted, it would report thereon to the following ordinary general meeting, in accordance with the law and regulations.

You will read the reports prepared by the Statutory Auditor on these delegations and authorizations.

We therefore propose that you review hereinafter each of the delegations and authorizations that you are being asked to grant your Board of Directors.

8.1. Delegation of authority to the Board of Directors to increase the share capital of the Company by issuance of ordinary shares or securities giving access to ordinary shares of the Company, immediately or in the future, with shareholders' preemptive subscription rights maintained, up to the global limit of 1,000,000 euros (*Twenty-fourth resolution*)

This delegation would grant the Board of Directors, with the right to sub-delegate under the conditions provided by French law, the authority to proceed with, one or more issuances, in France and/or abroad, in euros or in any other currency or currency units established by reference to several currencies, with maintenance of the shareholders' preemptive subscription rights, of ordinary shares of the Company and/or any securities giving access, immediately or in the future, to ordinary shares to be issued by the Company, including through the free allocation of share subscription warrants, which may be subscribed for either in cash or by offsetting against claims, in the amount and at the times it deems appropriate.

The shareholders shall have, proportionally to the amount of their shares, preemptive subscription rights over the ordinary shares and securities giving access to the share capital of the Company to be issued. The Board of Directors may grant shareholders excess subscription rights for ordinary shares or securities issued, to be exercised in proportion to their subscription rights and within the limit of their requests.

If the subscriptions on an irreducible basis and, as the case may be, on a reducible basis, do not absorb the entire issuance of shares or securities giving access to the share capital of the Company pursuant to this resolution, the Board of Directors may use the options provided by Article L. 225-134 of the French *Code de commerce*, in the order of its choice, or only some of them, and in particular the limitations of the issuance to the amount of subscriptions received, provided that such amount reaches at least three-quarters of the issuance decided upon, or decides to offer to the public all or part of the securities not subscribed.

The maximum nominal amount of the share capital increases that may be performed, pursuant to this resolution shall not exceed one million euros (EUR 1,000,000), consisting of 100,000,000 shares, representing approximately 104% of the share capital as of April 4, 2025 and it being specified that the maximum nominal amount of the share capital increases that may be performed pursuant to this resolution and the resolutions 25 to 33 of this General Meeting, would be deducted from the common cap for capital increases that may be carried out under the resolutions presented to you. Added to this cap would be, as the case may be, the aggregate par value of any additional shares to be issued in order to preserve, in accordance with applicable laws, and, as the case may be, other contractual provisions that provide for other cases of adjustment, the rights of holders of securities giving access to the share capital of the Company.

Securities giving access, immediately or in the future, to ordinary shares to be issued by the Company may notably consist of debt securities or be associated with the issuance of such securities, or allow their issuance as intermediate securities. The debt securities issued pursuant to this resolution may take the form of subordinated or non-subordinated securities, for a fixed or indefinite term, and be issued in euros, or in any other currency or currency units established by reference to several currencies.

The maximum nominal amount of such debt securities that may be issued pursuant to this resolution shall not exceed two hundred million euros (EUR 200,000,000) (or the counter-value of this amount in another currency or in any currency units established by reference to several currencies). This amount is a global cap which applies to all of the debt securities whose issuance is provided for pursuant to this resolution and resolutions 25 to 32 of this General Shareholders' Meeting. This cap is independent from the debt securities whose issuance would be decided or authorized by the Board of Directors pursuant to Article L. 228-40 of the French *Code de commerce*.

This resolution entails the waiver of the shareholders' preemptive subscription rights over the ordinary shares of the Company to which any securities issued pursuant to this resolution may entitle them.

The Board of Directors will have full authority, with the right to sub-delegate under the conditions provided by French law, to implement this resolution.

The aforementioned delegation would be granted for a period of 26 months and would terminate, with immediate effect, for the unused fraction, the delegation granted by the Combined General Meeting dated June 20, 2024 in its 21st resolution, as amended by the general meeting of shareholders of December 11, 2024.

8.2. Delegation of authority to the Board of Directors to increase the share capital of the Company by issuance of ordinary shares or securities giving access to ordinary shares of the Company, immediately or in the future, without shareholders' preemptive subscription rights, by way of public offerings, excluding offers referred to in Article L.411-2- 1° of the French *Code monétaire et financier* (Twenty-fifth resolution)

This delegation would grant the Board of Directors, with the right to sub-delegate under the conditions provided by French law, the authority to proceed with, one or more issuances, by way of public offerings, excluding offers referred to in article L. 411-2 1° of the French *Code monétaire et financier*, in France and/or abroad, in euros or in any other currency or currency units established by reference to several currencies, without shareholders' preemptive subscription rights, of ordinary shares of the Company and/or securities giving access, immediately or in the future, to ordinary shares to be issued by the Company, in the amount and at the times it deems appropriate.

Public offerings, performed pursuant to this resolution, may be combined, within one or several simultaneous issuances, with offerings pursuant to the provisions of Article L. 411-2 1° of the French *Code monétaire et financier*.

The Board of Directors may grant shareholders a priority right to subscribe to as irreducible and/or reducible amounts, during a period and on the terms set by it for all or part of an issuance performed, pursuant to the provisions of Article L. 225-135 of the French *Code de commerce*. This priority right will be allocated in proportion to shareholders' existing interests in the share capital of the Company in accordance with applicable laws and regulations.

If subscriptions by shareholders do not absorb the entire issuance of ordinary shares or securities giving access to the share capital of the Company, the Board of Directors may use the options provided by Article L. 225-134 of the French *Code de commerce* in the order of its choice, or only some of them, and in particular the limitation of the issuance to the amount of subscriptions received, provided that such amount reaches at least three-quarters of the issuance decided upon.

The maximum nominal amount of the share capital increases that may be performed, pursuant to this resolution shall not exceed one million euros (EUR 1,000,000), consisting of 100,000,000 shares, representing approximately 104% of the share capital as of April 4, 2025, it being specified that this cap would count towards the overall cap of one million euros (EUR 1,000,000) stipulated in paragraph 8.1 above. Added to those caps would be, as the case may be, the aggregate par value of any additional shares to be issued in order to preserve, in accordance with applicable laws, and, as the case may be, other contractual provisions that provide for other cases of adjustment, the rights of holders of securities or other rights giving access to the share capital of the Company.

Securities giving access to ordinary shares to be issued by the Company may notably consist of debt securities or be associated with the issuance of such securities, or allow their issuance as intermediate securities. The debt securities may take the form of subordinated or non-subordinated securities, for a fixed or indefinite term, and be issued in euros, or in any other currency or currency units established by reference to several currencies.

The maximum nominal amount of such debt securities that may be issued pursuant to this resolution shall not exceed two hundred million euros (EUR 200,000,000) (or the counter-value of this amount in another currency or in any currency units established by reference to several currencies), it being specified that this amount would count towards the overall cap stipulated in paragraph 8.1 above. This cap is independent from the amount of debt securities whose issuance would be decided or authorized by the Board of Directors pursuant to Article L. 228-40 of the French *Code de commerce*.

This resolution entails the waiver of the shareholders' preemptive subscription rights over the ordinary shares of the Company to which any securities issued pursuant to this resolution may entitle them.

We remind you that the issuance price of the ordinary shares and securities to be issued pursuant to this resolution will be determined by the Board of Directors, with the right to subdelegate under the conditions provided by law, and will be at least either equal to (i) the volume-weighted average price of the share of the Company on the regulated market of Euronext Paris for the last trading session preceding the pricing, or (ii) the volume-weighted average price of the share of the Company on the regulated market of Euronext Paris over a selected period comprising between three and seven consecutive trading days, from among the 30 trading days preceding the pricing date; which may be reduced by maximum discount of 15%.

Any of the two formulas set forth above may be freely used.

The issue price of the securities to be issued in the context of the present delegation other than shares would at least be equal to the amount received immediately by the Company, plus any amount likely to be received later by the Company, where applicable, i.e. for each ordinary share issued as a result of these securities being issued, at least equal to the amount mentioned above.

Full powers would be granted to the Board of Directors, with the right to subdelegate such powers in accordance with the law, for implementing this resolution.

The delegation presented would be granted for a period of 26 months and would terminate, with immediate effect, the unused portion of the delegation granted by the Combined General Meeting of June 20, 2024 in its 22nd resolution, as amended by the general meeting of shareholders of December 11, 2024.

8.3. Delegation of authority to the Board of Directors to increase the share capital of the Company by issuance of ordinary shares or securities giving access to ordinary shares of the Company, immediately or in the future, without shareholders' preemptive subscription rights, by way of public offerings referred to in Article L.411-2 1° of the French *Code monétaire et financier* (Twenty-sixth resolution)

This delegation is in all respects identical to the delegation described in the paragraph above, with the difference that the issues decided pursuant to this delegation would be carried out in the context of an offer to qualified investors or a restricted circle of investors referred to in 1° of Article L. 411-2 of the French *Code monétaire et financier*, it being specified that the total nominal amount of the share capital increases that may be carried out pursuant to this delegation may not exceed EUR 900,000 (representing 90,000,000 shares or 94% of the share capital as at April 4, 2025), nor, in any event, exceed the limit set by the legal and regulatory provisions applicable at the time of issue (i.e. for information purposes, as at the date of this General Meeting, 30% of the share capital per year as assessed on the date the delegation is implemented by the Board of Directors), maximum amount to which would be added, where applicable, the additional amount of shares to be issued to preserve, in accordance with the law and, where applicable, contractual stipulations providing for other cases of adjustment, the rights of holders of securities and other rights giving access to ordinary shares, it being specified, on the one hand, that this cap will count towards the cap of EUR 1,000,000 ceiling stipulated in point 8.2 above and would be deducted from the latter on the other hand, that the maximum nominal amount of the share capital increases that may be performed pursuant to this resolution will count towards the overall cap of EUR 1,000,000 stipulated in point 8.1 above.

Securities giving access to ordinary shares to be issued by the Company may notably consist of debt securities or be associated with the issuance of such securities, or allow their issuance as intermediate securities, and that the debt securities issued pursuant to this resolution may take the form of subordinated or non-subordinated securities, for a fixed or indefinite term and be issued in euros, or in any other currency or currency units established by reference to several currencies.

The total nominal amount of debt securities that may be issued under this delegation may not exceed EUR 200,000,000 (or the equivalent of this amount in foreign in any other currency or currency units established by reference to several currencies), this amount being included in the global ceiling stipulated in point 8.1 above.

We remind you that the issuance price of the ordinary shares and securities to be issued pursuant to this resolution will be determined by the Board of Directors, with the right to subdelegate under the conditions provided by law, and will be at least either equal to (i) the volume-weighted average price of the share of the Company on the regulated market of Euronext Paris for the last trading session preceding the pricing, or (ii) the volume-weighted average price of the share of the Company on the regulated market of Euronext Paris over a period selected by the Board of Directors and comprising between three and seven consecutive trading days, from among the 30 trading days preceding the pricing date; which may be reduced by maximum discount of 15%.

Any of the two formulas set forth above may be freely used.

The issue price of the securities to be issued in the context of the present delegation other than shares would at least be equal to the amount received immediately by the Company, plus any amount likely to be received later by the Company, where applicable, i.e. for each ordinary share issued as a result of these securities being issued, at least equal to the amount mentioned above. Full powers would be granted to the Board of Directors, with the right to subdelegate such powers in accordance with the law, for implementing this resolution.

This delegation would be granted for a period of 26 months and would terminate, with immediate effect, for the unused portion of the delegation granted by the Combined General Meeting of June 20, 2024 in its 23rd resolution, as amended by the general meeting of shareholders of December 11, 2024.

8.4. Delegation of authority to the Board of Directors to increase the share capital of the company by issuance of ordinary shares or securities giving access to ordinary shares of the Company, immediately or in the future, reserved for certain specific categories of beneficiaries, without shareholders' preemptive subscription rights (*Twenty-seventh resolution*)

This delegation would enable the Board to proceed with, with the right to subdelegate under the conditions provided for by law, in France or abroad, one or more issuances, in the amount and at the times it deems appropriate, in France and/or abroad, in euros or in any other currency or currency unit established by reference to several currencies, without shareholders' preemptive subscription rights, for the benefit of certain specific categories of beneficiaries, of ordinary shares of the Company and/or securities giving access, immediately and/or in the future, to ordinary shares to be issued by the Company, with cancellation of shareholders' preemptive subscription right in favor of categories of beneficiaries with one of the following characteristics:

- (i) natural or legal persons (including companies) trusts or investment funds, or other investment vehicles, in any form, established under French or foreign law, which regularly invest in the pharmaceutical, biotechnological or medical technology sectors; and/or
- (ii) companies, institutions or entities, in any form, French or foreign, exercising a significant part of its activities in the pharmaceutical, cosmetic or chemical sectors, or medical devices and/or technologies, or researching in such sectors; and/or
- (iii) French or foreign investment services companies, or any foreign establishment having an equivalent status, able 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 securities that are being issued.

The sole purpose of the latter paragraph is to enable investment service providers who are likely to guarantee the realization of an issue intended to be placed with the persons referred to in the first two paragraphs to subscribe to the securities issued in the event that the guarantee is activated.

The total nominal amount of the share capital increases that may be carried out pursuant to this delegation may not exceed EUR 1,000,000, which represents 100,000,000 shares, i.e. approximatively 104% of the share capital as of April 4, 2025, it being specified, firstly, that this ceiling would count towards the overall cap of EUR 1,000,000 stipulated in point 8.2 above and would be deducted from the latter and, secondly, that the nominal amount of the capital increases likely to result from this resolution would be deducted from the overall cap of EUR 1,000,000 stipulated in point 8.1 above. Added to those caps will be, as the case may be, the aggregate par value of any additional shares to be issued in order to preserve, in accordance with applicable laws and regulations, and, as the case may be, other contractual provisions that provide for other cases of adjustment, the rights of holders of securities giving access to the share capital of the Company.

The total nominal amount of the debt securities that may be issued under this delegation may not exceed EUR 200,000,000 (or the equivalent of this amount in foreign in any other currency or currency units established by reference to several currencies), this amount being included in the overall cap stipulated in point 8.1 above.

If the subscriptions have not fully absorbed an issue of shares or securities giving access to the capital issued pursuant to this resolution, the Board of Directors may limit the issue to the amount of subscriptions provided that this amount reaches at least three-quarters of the issue decided.

The issuance price of the ordinary shares and securities to be issued pursuant to this resolution will be determined by the Board of Directors, with the right to subdelegate under the conditions provided by French law, pursuant to Articles L. 225-138 II of the French *Code de commerce*, and will at least be equal:

- (i) for the ordinary shares, either to:
 - the volume-weighted average price of the share of the Company on the regulated market of Euronext Paris for the last trading session preceding the pricing, or
 - the volume-weighted average price of the share of the Company on the regulated market of Euronext Paris over a period selected by the Board of Directors and comprising between three and seven consecutive trading days, from among the 30 trading days preceding the pricing date;which may be reduced by maximum discount of 15% and any of the two formulas set forth above may be freely used;
- (ii) (a) the issuance price of shares that may result from the exercise, conversion, exchange or redemption of securities giving access to the Company's capital issued under this authorization may be determined, at the discretion of the Board of Directors, by reference to a calculation formula defined by the Board of Directors and applicable after the issue of said securities (for example, on exercise, conversion, redemption or exchange), in which case the maximum discount referred to above may be determined, if the Board of Directors sees fit, on the date of application of said formula (and not on the date of issue of the securities), and (b) the issuance price of the securities to be issued under this resolution, other than shares, will be such that the amount immediately received by the Company plus, where applicable, any amount that may subsequently be received by the Company, for each share issued as a result of the issue of such securities, is at least equal to the amount referred to in paragraph (i) above; and

Full powers would be granted to the Board of Directors to implement this resolution.

This delegation, together with the proposed discount, would enable the Company to call on specialist investors and, once again, give it greater flexibility in raising funds in the form of equity securities (ordinary shares represented or not by ADS and securities giving access to capital) necessary to finance its activity.

Lastly, this resolution may be used for issuances reserved for specialized investors falling within the above-mentioned categories in particular following solicitations by such investors to the Company or the Sales Agent (so-called "reverse inquiries"), within the framework of the equity financing At the market program ("the **ATM Program**") set up by the Company on the US market and registered with the Securities Commission Exchange (the "**SEC**") by the Company in August 2021 and which was used twice in September 2021 and once in June 2022.

This market program expired on August 2nd, 2024. The Company reserves the right to reactivate the ATM Program in the future.

This delegation would be granted for a period of 18 months and would terminate, with immediate effect, for the unused portion of the delegation granted by the combined general meeting of December 11, 2024 in its 58th resolution.

8.5. Delegation of powers to the Board of Directors to increase the share capital of the company by issuance of ordinary shares or securities giving access to the share capital of the Company, immediately or in the future, in favor of one or more persons specifically designated by the Board of Directors, without shareholders' preemptive subscription rights (Twenty-eighth resolution)

This delegation would enable the Board to proceed with, with the right to subdelegate under the conditions provided for by law, one or more issuances, in the amount and at the times it deems appropriate, in France and/or abroad, in euros or in any other currency or currency unit established by reference to several currencies, for the benefit of certain specific categories of beneficiaries, of ordinary shares of the Company and/or securities giving access, immediately and/or in the future, to ordinary shares to be issued by the Company, with cancellation of shareholders' preemptive subscription right of one or more persons specifically designated by the Board.

The total nominal amount of the share capital increases that may be carried out pursuant to this delegation may not exceed EUR 412,000, which represents 41,200,000 shares, i.e. approximately 43% of the share capital as of April 4, 2025, it being specified, firstly, that this ceiling would count towards the overall cap of EUR 1,000,000 stipulated in point 8.2 above and would be deducted from the latter and, secondly, that the nominal amount of the capital increases likely to result from this resolution would be deducted from the overall cap of EUR 1,000,000 stipulated in point 8.1 above. Added to those caps will be, as the case may be, the aggregate par value of any additional shares to be issued in order to preserve, in accordance with applicable laws and regulations, and, as the case may be, other contractual provisions that provide for other cases of adjustment, the rights of holders of securities giving access to the share capital of the Company.

It being specified that in any event, the total nominal amount of the share capital increases that may be carried out pursuant to this delegation may not exceed the limit set by the legal and regulatory provisions applicable at the time of issue (*i.e.* for information purposes, as at the date of this General Meeting, 30% of the share capital per year as assessed on the date the delegation is implemented by the Board of Directors in accordance with Articles L. 225-138 and L. 22-10-52-1 of the French Commercial Code).

The total nominal amount of the debt securities that may be issued under this delegation may not exceed EUR 200,000,000 (or the equivalent of this amount in foreign in any other currency or currency units established by reference to several currencies), this amount being included in the overall cap stipulated in point 8.1 above.

If subscriptions by shareholders do not absorb the entire issuance of ordinary shares or securities giving access to the share capital of the Company, the Board of Directors may use the options provided by Article L. 225-134 of the French *Code de commerce* in the order of its choice, or only some of them, and in particular the limitation of the issuance to the amount of subscriptions received, provided that such amount reaches at least three-quarters of the issuance decided upon.

We remind you that, in accordance with Article L. 22-10-52-1 of the French Commercial Code, the issuance price of the ordinary shares and securities to be issued pursuant to this resolution will be determined by the Board of Directors according to the regulatory provisions applicable on the date this delegation would be used.

This delegation would be granted for a period of 18 months.

8.6. Delegation of authority to the Board of Directors to increase the share capital of the company by issuance of ordinary shares or securities giving access to the share capital of the Company, immediately or in the future, reserved for certain specific categories of beneficiaries meeting specific characteristics within the framework of an equity financing agreement on the US market called "At-the-market" or "ATM", without shareholders' preemptive subscription rights (Twenty-ninth resolution)

This resolution would enable the Board of Directors to carry out, with the right to subdelegate under the conditions provided for by law its authority to proceed, on one or more occasions, in France or abroad, in the proportions and at the times it deems appropriate, to the issue, in euros or in foreign currency, or in any other monetary unit established by reference to several currencies, without shareholders' preemptive subscription rights, of ordinary shares of the Company in the form of American Depositary Shares or American Depositary Receipts, reserved for the following category of beneficiaries:

- (i) any French or foreign credit institution or investment service provider, or any foreign institution with an equivalent status, intervening within the framework of an ATM program set up by the Company (or any similar equity financing program that replaces it) and providing, in this context, for the subscription of securities issued by the Company.

This new authorization is intended to allow the extension of the ATM Program in the event the ATM Program would be reactivated by the Company, to investment transactions carried out by the bank in charge of the ATM Program (or "Sales Agent"), of new shares in the form of ADSs sold directly on the US market, according to the trading procedures market (an investment technique known as "dribble out").

Such sales would be made at the market price, in as many transactions as necessary, during one or more trading days, at the request of the Company, within the limit of the overall amount, the duration and the minimum price indicated by the Company to the Sales Agent and within the limits provided for in this resolution.

The use of this resolution, which remains subject to obtaining the necessary regulatory approvals, would allow the Company to issue to the Sales Agent the number of shares sold by the latter during the envisaged period (for instance, one trading day), at a subscription price corresponding to their weighted average price on the market. The Company would retain full control over the activation or deactivation of the ATM Program, including during its execution.

The total nominal amount of the share capital increases that may be carried out pursuant to this delegation may not exceed 412,000 euros, which represents 41,200,000 shares, *i.e.* approximatively 43% of the share capital as of April 4, 2025), it being specified, firstly, that this cap will count towards the cap of EUR 1,000,000 stipulated to in point 8.2 above and would be deducted from the latter and, secondly, that the nominal amount of the capital increases that may result from this resolution would be deducted from the overall cap of EUR 1,000,000 referred to in point 8.1 above.

Furthermore, the issues carried out under the ATM Program, in the form of "reverse enquiries" (under the 27th resolution) as well as "dribble outs" (under the present resolution) would not subject to a Prospectus and therefore would remain limited to the legal constraint of 30% of the share capital per 12-month period (cumulatively with the other eligible issues that would be carried out by the Company, if any) assessed on the date of implementation of the delegation by the Board of Directors in accordance with point 5 of Article 1 of Regulation (EU) 2017/1129 dated June 14th, 2017.

Should subscriptions not absorb the entire issue of shares or securities giving access to the capital issued pursuant to this resolution, the Board of Directors may limit the issue to the amount of subscriptions, provided that this amount reaches at least three-quarters of the issue decided.

The issue price of the ordinary shares to be issued under this resolution shall be set by the Board of Directors, with the right to sub delegate under the conditions provided for by law, in accordance with the provisions of Articles L. 225-138 II of the French Commercial Code, and shall be at least equal to:

- either the volume-weighted average price of the Company's shares on the regulated market of Euronext Paris during the last trading session preceding the pricing date; or

- or the volume-weighted average price of the share of the Company on the regulated market of Euronext Paris over a period selected by the Board of Directors and comprising between three and seven consecutive trading days, from among the 30 trading days preceding the pricing date;

which may be reduced by maximum discount of 15% and any of the two formulas set forth above may be freely used.

All powers would be granted to the Board of Directors to implement this resolution.

This delegation would be granted for a period of 18 months and cancel, with immediate effect, for the unused fraction, the delegation granted by the Combined General Meeting of June 20, 2024 in its 26th resolution, as amended by the general meeting of shareholders of December 11, 2024.

8.7. Authorization to the Board of Directors to increase the number of securities to be issued as part of share capital increases with or without shareholders' preemptive subscription rights (*Thirtieth resolution*)

We ask you to authorize your Board of Directors, with the right to subdelegate under the conditions provided by law, for each of the issues decided pursuant to the 24th to 29th resolutions above, to decide, within the periods and limits provided for by the law and regulations applicable on the date of the relevant issue (on the date of this meeting, within thirty (30) days following the closing of the subscription, up to a maximum of fifteen percent (15%) of the initial issuance and at the same price as the initial issuance), to increase the number of shares to be issued as part of share capital increases within the ceiling provided for in the resolution pursuant to which the issue is decided upon.

This authorization would notably enable the Board to provide for an additional capital increase, if necessary, to facilitate any over-allotments and stabilization measures on the Company's share price.

This authorization would be granted for a period of 26 months and would terminate, with immediate effect, for the unused portion of the authorization granted by the Combined General Meeting of June 20, 2024 in its 27th resolution. By exception, the present delegation would be granted for a period of 18 months as regards the 27th to 29th resolutions.

8.8. Delegation of authority to the Board of Directors to increase the share capital of the Company by issuance of ordinary shares and securities giving access to the share capital of the Company, immediately or in the future, as part of a public exchange offer initiated by the Company (*Thirty-first resolution*)

We suggest you, in accordance, in particular, with the provisions of Articles L. 225-129-2 and 22-10-54 of the French *Code de commerce*, to delegate to the Board of Directors, with the right to subdelegate under the conditions provided by law, the authority to proceed with, one or more issuances, in France and/or abroad, in euros or in any other currency or currency units established by reference to several currencies, of ordinary shares of the Company and/or securities giving access, immediately and/or in the future, to ordinary shares to be issued by the Company, in consideration for the securities contributed to a public exchange offer including an exchange component (on a principal or subsidiary basis) initiated by the Company, in France and/or abroad, in accordance with local regulations on the securities of a company whose shares are admitted to trading on one of the regulated markets listed in Article L. 22-10-54 of the French *Code de commerce*, with cancellation of shareholders' preemptive subscription rights over these shares and/or securities to be issued in favor of the holders of such securities.

The total nominal amount of the share capital increases that may be carried out pursuant to this delegation may not exceed EUR 600,000 (which represents 60,000,000 shares, i.e. approximately 62.72% of the share capital as of April 4, 2025), it being specified that this cap will count towards the cap of EUR 1,000,000 stipulated to in point 8.2 above and would be deducted from the latter and, secondly, that the nominal amount of the capital increases that may result from this resolution would be deducted from the overall cap of EUR 1,000,000 referred to in point 8.1 above. Added to those caps will be, as the case may be, the aggregate par value of any additional shares to be issued in order to preserve, in accordance with applicable laws and regulations, and, as the case may be, other contractual provisions that provide for other cases of adjustment, the rights of holders of securities giving access to the share capital of the Company.

Securities giving access to ordinary shares to be issued by the Company may notably consist of debt securities or be associated with the issuance of such securities, or allow their issuance as intermediate securities, and that the debt securities issued pursuant to this resolution may take the form of subordinated or non-subordinated securities with a fixed or indefinite term and be issued in euros, or in any other currency or currency units established by reference to several currencies.

The total nominal amount of the debt securities that may be issued under this delegation may not exceed EUR 200,000,000 (or the counter-value of this amount in another currency or in any currency units established by reference to several currencies), it being specified that this amount would be deducted from the overall cap stipulated in section 8.1 above, it being specified that this amount does not include the redemption premium(s) above par, if any. It would be independent from the debt securities whose issue would be decided on or authorized by the Board of Directors in accordance with Article L. 228-40 of the French *Code de commerce*.

This delegation would entail a waiver of the shareholders' preemptive subscription rights over ordinary shares of the Company to which any securities issued pursuant to this resolution may entitle them.

All powers would be granted to the Board of Directors, with the option of sub-delegation, to implement this resolution.

This delegation would be granted for a period of 26 months and would terminate, with immediate effect, for the unused portion of the delegation granted by the Combined General Meeting of June 20, 2024 in its 28th resolution, as amended by the general meeting of shareholders of December 11, 2024.

8.9. Delegation of authority to the Board of Directors to increase the share capital of the Company by issuance of ordinary shares or securities giving access to the share capital of the Company, immediately or in the future, in consideration for contributions in kind within the limits set by legal and regulatory provisions , excluding the case of a public exchange offer initiated by the Company (Twenty-second resolution)

We suggest you, in accordance, in particular, with the provisions of Articles L. 225-129-2 and 225-147 of the French *Code de commerce*, to delegate to the Board of Directors, with the right to subdelegate under the conditions provided by law, the authority to proceed, on the basis of the report of the Contribution Auditor(s), with, one or more issuances, in France and/or abroad, in euros or in any other currency or currency units established by reference to several currencies, of ordinary shares of the Company and/or securities giving access, immediately and/or in the future, to ordinary shares to be issued by the Company, in order to remunerate contributions in kind granted to the Company and consisting of equity securities or securities giving access to the share capital, when the provisions of Article L. 22-10-54 of the French *Code de commerce* are not applicable, for example in connection with the acquisition of assets.

The securities so issued may notably consist of debt securities or be associated with the issuance of such securities, or allow their issuance as intermediate securities, and that the debt securities issued pursuant to this resolution may take the form of subordinated or non-subordinated securities with a fixed or indefinite term and be issued in euros, or in any other currency or currency units established by reference to several currencies.

The total nominal amount of the share capital increases that may be carried out under this delegation may not exceed the legal limit provided for by the laws and regulations in force at the time this delegation is used (currently ten (20)% of the share capital existing on the date of the transaction), it being specified, firstly, that this cap would be common to the cap of EUR 1,000,000 set in point 8.2 above, and would be deducted from the latter, and, secondly, that the nominal amount of the capital increases that may result from this resolution would count towards the overall cap of EUR 1,000,000 stipulated in point 8.1 above. Added to those caps will be, as the case may be, the aggregate par value of any additional shares to be issued in order to preserve, in accordance with applicable laws and regulations, and, as the case may be, other contractual provisions that provide for other cases of adjustment, the rights of holders of securities giving access to the share capital of the Company.

The total maximum nominal amount of debt securities that may be issued pursuant to this resolution shall not exceed EUR 200,000,000 (or the counter-value of this amount in another currency or in any currency units established by reference to several currencies), this amount being deducted from the overall ceiling referred to in point 8.1 above, it being specified that this amount does not include the redemption premium(s) above par, if any.

This cap is independent from the debt securities whose issuance would be decided on or authorized by the Board of Directors in accordance with Article L. 228-40 of the French *Code de commerce*.

Full powers would be granted to the Board of Directors, with the right to subdelegate, to implement this resolution.

This delegation would be granted for a period of 26 months and would terminate, with immediate effect, for the unused portion of the delegation granted by the Combined General Meeting of June 20, 2024 in its 29th resolution.

8.10. Delegation of authority to the Board of Directors to increase the share capital reserved for employees of the Company (Thirty-third resolution)

We remind you that pursuant to Article L. 225-129-6 of the French *Code de commerce*, when making any decision to increase the share capital, the Extraordinary Shareholders' Meeting must vote on a draft resolution to carry out a capital increase reserved for employees under the conditions provided for in Articles L. 3332-18 et seq. of the French *Code du Travail*, i.e. those who are members of a company savings plan (*Plan d'Épargne d'Entreprise*).

Under these conditions, we are submitting to you a resolution to delegate to the Board of Directors, with the right to subdelegate under the conditions provided by law, the powers of the Extraordinary General Meeting to carry out a capital increase, on one or more occasions, in the proportions and at the times it deems appropriate, based on its deliberations alone, within a period of twenty-six (26) months from the date of this meeting, up to a maximum nominal amount of EUR 4,300, by issuing 430,000 shares, to be paid up in cash, with cancellation of the shareholders' preemptive subscription right over cash shares to be issued to the *Fonds Commun de Placement d'Entreprise* to be set up as part of a Company Savings Plan to be created, in the event of completion of the capital increase(s) provided for above.

The nominal amount of the capital increases that may result from this resolution would be deducted from the overall ceiling of EUR 1,000,000 stipulated in 8.1 above. Added to those caps will be, as the case may be, the aggregate par value of any additional shares to be issued in order to preserve, in accordance with applicable laws and regulations, and, as the case may be, other contractual provisions that provide for other cases of adjustment, the rights of holders of securities giving access to the share capital of the Company.

We remind you, however, that there is no company savings plan in existence now to which our Company's employees could subscribe and that the Company has always favored employee access to its capital through its policy of directly granting securities giving access to the capital.

We would like to inform you that we are not in favor of such an authorization as we believe that the proposal to set up free share allocation plans that have been submitted to you in advance are more in line with the Company's current social policy, which is designed to strengthen the direct participation of the Company's employees in its capital.

This authorization would be granted for a period of 26 months.

8.11. Delegation of authority to the Board of Directors to increase the share capital of the Company by incorporating reserves, profits or premiums (Thirty-fourth resolution)

We suggest you, in accordance, in particular, with the provisions of Articles L. 225-129-2 and L. 225-130 of the French *Code de commerce*, to delegate to the Board of Directors, with the right to subdelegate under the conditions provided by law, the authority to proceed with, one or more issuances, in the amount and at the times it deems appropriate, by incorporation, successive or simultaneous, into the share capital of reserves, profits, premiums or any other sums whose capitalization may be allowed, to be realized by increasing the par value of existing ordinary share and/or by granting new ordinary shares free of charge.

The total nominal amount of the capital increases that may be carried out under this delegation may not exceed EUR 20,000, it being specified that this cap is set independently and separately from the caps for share capital increases resulting from issuances of ordinary shares or securities authorized by the other resolutions submitted to this Meeting and stipulated to in points 8.1 and 8.2 above, by the resolutions adopted, and still in force, at any previous General Meeting, and that added to those caps will be, as the case may be, the aggregate par value of any additional shares to be issued in order to preserve, in accordance with applicable laws and regulations, and, as the

case may be, other contractual provisions that provide for other cases of adjustment, the rights of holders of securities giving access to the share capital of the Company.

This authorization would be granted for a period of 26 months, with the option of sub-delegation, and would terminate, with immediate effect, for the unused portion of the authorization granted by the Combined General Meeting of June 20, 2024 in its 31st resolution.

9. DECISION TO BE TAKEN IN APPLICATION OF ARTICLE L. 225-248 OF THE FRENCH COMMERCIAL CODE - SHAREHOLDERS' EQUITY LESS THAN HALF THE SHARE CAPITAL (THIRTY-FIFTH RESOLUTION)

The year ended December 31, 2024 showed a loss of (126,612,491.29) euros. The shareholders' equity is less than half the share capital. In accordance with article L. 225-248 of the French *Code de commerce*, you are asked to decide whether the Company should be wound up early.

If the Company is not wound up early, it has a period expiring at the close of the second fiscal year following that in which the losses were recognized, to rectify the situation by increasing shareholders' equity to an amount at least equal to half the share capital.

Under the terms of the 35th resolution, you are therefore asked not to dissolve the Company and to continue the Company's operations.

10. HARMONIZATION OF THE ARTICLES OF ASSOCIATION OF THE COMPANY WITH APPLICABLE LAWS AND REGULATIONS, INCLUDING SOME PROVISIONS OF THE FRENCH LAW NO. 2024-537 OF JUNE 13, 2024 AIMED AT INCREASING BUSINESS FINANCING AND FRANCE'S ATTRACTIVENESS (THIRTY-SIXTH RESOLUTION)

We propose you to harmonize the articles of association of the Company with applicable laws and regulations, including some provisions of the French Law no. 2024-537 of June 13, 2024 aimed at increasing business financing and France's.

We propose you :

- to amend article 17 (*Board Discussions*) of the articles of associations as follows:

Curent version	New version
For the purposes of calculating quorum and majority, unless otherwise specified, directors are deemed to be present if they take part in the Board meeting by video conference or by telecommunication the nature and terms of implementation of which are determined by current regulations.	For the purposes of calculating quorum and majority, unless otherwise specified , directors are deemed to be present if they take part in the Board meeting by <u>any telecommunication mean allowing their identification and guaranteeing their effective attendance</u> , which the nature and terms of implementation of which are determined by current regulations.
A member of the Board of Directors may give a written proxy to another Board member to represent him at a Board meeting.	A member of the Board of Directors may give a written proxy to another Board member to represent him at a Board meeting.
Each member of the Board of Directors can, for the same meeting, hold only one proxy received according to the previous paragraph.	Each member of the Board of Directors can, for the same meeting, hold only one proxy received according to the previous paragraph.
The provisions of the two paragraphs above apply to the permanent representative of a legal person.	The provisions of the two paragraphs above apply to the permanent representative of a legal person.
Where a Works Council has been set up, the representatives on that Council, appointed in	

accordance with the Labour Code, must be invited to all Board meetings.

The Board of Directors may also take decisions by written consultation of the directors under the conditions laid down by laws.

Where a Works Council has been set up, the representatives on that Council, appointed in accordance with the Labour Code, must be invited to all Board meetings.

At the initiative of the Chairman of the Board of Directors, the Board of Directors may also take **its** decisions by written consultation, **including by electronic way**.

In this case, the Chairman of the Board of Directors shall communicate to the directors by any means, including electronically, the items on the agenda submitted for consultation, the text of the proposed draft decisions, as well as any other document or information necessary for them to make a decision, indicating the procedures for taking part in the written consultation and the period allowed for responding. This period is determined and assessed by the Chairman of the Board of Directors on the basis of the purpose of the consultation, the urgency or the time required for the directors to consider the matter, and may, where appropriate, be extended by the Chairman of the Board of Directors.

Any director may object to the use of written consultation by sending an e-mail to the Chairman within 48 hours of the consultation being sent. In the event of an objection, the Chairman shall immediately inform the other directors and convene a meeting of the Board of Directors. Any director who expresses and communicates his vote to the Chairman within the same period is deemed to have waived his right to object.

Directors shall express their vote in favor or against each proposal, or their wish to abstain from voting, in writing, including by electronic means, addressed to the author of the consultation. Each director may ask any question necessary for his or her consideration or address any comment to the Chairman of the Board of Directors, within a timeframe compatible with that of the written consultation.

If the directors fail to respond to the written consultation within the required period, they shall be deemed to be absent and not to have taken part in the decision, unless the Chairman grants an extension.

The Board of Directors may only validly deliberate if at least half of its members have voted in the written consultation. Decisions are taken by a majority of the members who took part in the written consultation. In the event of a tie, the Chairman of the Board has the casting vote. The Chairman consolidates the votes of the directors and informs the members of the Board of Directors of the result of the vote.

- to amend article 22 (*Related-party transactions*) of the articles of associations as follows:

Curent version	New version
The report provided for in Article L. 225-102 of the Commercial Code mentions (except where they concern day-to-day transactions concluded at arm's length) the transactions concluded directly or through an intermediary between, on the one hand (and where applicable), the chief executive officer, one of the deputy general managers, or one of the shareholders holding more than 10% of the Company's voting rights and, on the other hand, another company in which the Company owns, directly or indirectly, more than half of the share capital.	The report provided for in Article <u>L. 225-37</u> of the Commercial Code mentions (except where they concern day-to-day transactions concluded at arm's length) the transactions concluded directly or through an intermediary between, on the one hand (and where applicable), the chief executive officer, one of the deputy general managers, or one of the shareholders holding more than 10% of the Company's voting rights and, on the other hand, another company in which the Company owns, directly or indirectly, more than half of the share capital.

- to amend article 24 (*Auditors*) of the articles of associations as follows:

Curent version	New version
One or more regular Auditors are appointed in accordance with Article L. 823-1 of the French Commercial Code and carry out their supervisory duties in accordance with the law.	One or more regular Auditors are appointed in accordance with <u>applicable laws</u> and carry out their supervisory duties in accordance with the law.

- to amend article 26 (*Calling and holding of general meetings*) of the articles of associations as follows:

Curent version	New version
General Meetings are called either by the Board of Directors or by the Auditors, or by a representative appointed in court at the request either of one or more shareholders representing at least one twentieth of the capital or a group of shareholders meeting the conditions set out in article L. 225-120 of the Commercial Code or, in urgent circumstances, at the request of any interested party or the Works Council.	General Meetings are called either by the Board of Directors or by the Auditors, or by a representative appointed in court at the request either of one or more shareholders representing at least one twentieth of the capital or a group of shareholders meeting the conditions set out <u>by law</u> of the Commercial Code or, in urgent circumstances, at the request of any interested party or the Works Council.

It is under these conditions that we ask you to vote on the resolutions proposed to you by your Board of Directors.

The Board of Directors