

**INVENTIVA**

*Société anonyme* with a Board of Directors  
With a share capital of EUR 2,090,074.75  
Registered office: 50, Rue de Dijon, 21121 Daix, France  
537 530 255 Trade and Companies Registry of Dijon

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**REPORT OF THE BOARD OF DIRECTORS  
TO THE ORDINARY AND EXTRAORDINARY GENERAL MEETING  
OF SHAREHOLDERS OF JUNE 30, 2026**

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 2025 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, 2025;
2. Approval of the consolidated financial statements for the financial year ended December 31, 2025;
3. Appropriation of profit/loss for the financial year ended December 31, 2025;
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 new shares with warrants issued by the Company signed on May 2, 2025 between the Company and Samsara BioCapital L.P., in accordance with Articles L.225-38 et seq. of the French Commercial Code;

6. 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 31st, 2025;
7. Final approval of the fixed and variable compensation paid or awarded to Mr. Frédéric Cren in his capacity as Chief Executive Officer until September 30, 2025 for the financial year ended December 31st, 2025;
8. Final approval of the fixed and variable compensation paid or awarded to Mr. Andrew Obenshain in his capacity as Chief Executive Officer from October 1st, 2025 for the financial year ended December 31st, 2025;
9. Final approval of the fixed and variable compensation paid or awarded to Mr. Pierre Broqua in his capacity as Deputy Chief Executive Officer until June 30, 2025 for the financial year ended December 31st, 2025;
10. 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;
11. Approval of the compensation policy for Mr. Mark Pruzanski in his capacity as Chairman of the Board of Directors;
12. Approval of the compensation policy for Mr. Andrew Obenshain in his capacity as Chief Executive Officer;
13. Total compensation paid to members of the Board of Directors;
14. Approval of the compensation policy of the Company's directors;
15. Renewal of the Director's mandate of Ms. Renée Aguiar-Lucander;
16. Renewal of the Director's mandate of Mr. Heinz Maeusli.
17. Appointment of Ms. Camilla Soenderby, as Director of the Company;
18. Appointment of Ms. Anne Prener, as Director of the Company;
19. Appointment of Ms. Barbara Krebs-Pohl, as Director of the Company;
20. Authorization granted to the Board of Directors to buyback the Company's shares;

**Extraordinary items**

21. Authorization to the Board of Directors to reduce the share capital by cancellation of shares;
22. 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;
23. 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*;

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, 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*;
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, reserved for certain specific categories of beneficiaries, without shareholders' preemptive subscription rights;
26. 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;
27. 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;
28. 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;
29. 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;
30. 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;
31. 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;
32. Delegation of authority to the Board of Directors to increase the share capital of the Company by incorporating reserves, profits or premiums;
33. Authorization to the Board of Directors to grant free shares to employees and/or certain corporate officers;
34. Authorization to the Board of Directors to grant share subscription and/or share purchase options to corporate officers and employees of the Company or companies of the group, entailing the waiver by shareholders of their preferential rights to subscribe for shares issued following the exercise of stock options;
35. Delegation of authority to the Board of Directors to decide on the issuance of share subscription warrants, without shareholders' preemptive subscription rights, to the benefit of categories of persons;
36. Decision to be taken in application of article L. 225-248 of the French Commercial Code (shareholders' equity less than half the share capital);

37. Harmonization of the articles of association of the Company with applicable laws and regulations, resulting from the French Decree no. 2026-94 of February 13, 2026 relating to the modernization of communication means with their shareholders of some commercial companies;
38. Amendment of article 23 (censor) of the articles of association of the Company;
39. Decision to issue warrants, without shareholders' preemptive subscription rights, to the benefit of the European Investment Bank and delegation of power to the Board of Directors.

**Ordinary item**

40. Power for formalities.

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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, 2025 - 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 2025 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 AGREEMENT IN ACCORDANCE WITH ARTICLES L.225-38 ET SEQ. OF THE FRENCH COMMERCIAL CODE (FIFTH RESOLUTION)**

The 5<sup>th</sup> resolution submits for your approval a related-party agreement authorized by the Board of Directors in 2025 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.

The purpose of the agreement submitted for your approval is to define terms and conditions of the subscription by Samsara BioCapital L.P. (“**Samsara**”) for new shares with warrants issued by the Company in the context of the issuance of the second tranche of structured financing announced on October 14, 2024.

Mr. Srinivas Akkaraju, being a member of the Board of Directors of the Company and one of the corporate officers of Samsara, the subscription agreement constitutes a related-party agreement within the meaning of Articles L.225-38 et seq. of the French Commercial Code.

In consideration of the payment of an amount of EUR 8,959,999.95, Samsara has subscribed for 6,637,037 new shares with warrants potentially giving right to subscribe for 5,973,333 other new shares in the context of the issuance of the third tranche of structured financing announced on October 14, 2024.

The Company's Board of Directors authorized the conclusion of this agreement at its meeting of May 2, 2025, in accordance with Article L. 225-38 of the French Commercial Code. Mr. Srinivas Akkaraju did not participate in

the deliberations or the vote. The Company then entered into this related-party agreement with Samsara on May 2, 2025.

### **3. COMPENSATION OF CORPORATE OFFICERS (EX POST VOTES) FOR THE FINANCIAL YEAR ENDED DECEMBER 31, 2025 (SIXTH TO TENTH 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, Chief Executive Officer 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 2025 annual financial report, which presents the compensation paid or granted in respect of financial year 2025 to the Chairman of the Board of Directors, Chief Executive Officer and 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 2025 to the Chairman of the Board of Directors, Chief Executive Officer 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 AND THE CHIEF EXECUTIVE OFFICER - TOTAL COMPENSATION PAID TO MEMBERS OF THE BOARD OF DIRECTORS - APPROVAL OF THE COMPENSATION POLICY OF THE COMPANY'S DIRECTORS (ELEVENTH TO FOURTEENTH 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 2025 annual financial report, which is itself part of the universal registration document.

On March 27, 2026, 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 2026 financial year;
- a remuneration policy for the Chief Executive Officer for the 2026 financial year;

in terms that are substantially equivalent to those of the policies submitted for your approval on May 22, 2025, and November 27, 2025, respectively.

At its meeting on May 1, 2026, the Board of Directors decided, however, to amend the compensation policy for the Chairman of the Board of Directors as set forth in the corporate governance report included in the universal registration document dated April 8, 2026, and where relevant, in the universal registration document dated April 15, 2025. The main change consists of removing the adjustment mechanism under which the Chairman of the Board of Directors would ultimately hold 5% of the Company's share capital on a fully diluted basis, as provided for in the 2024 compensation policy set out in the 2024 universal registration document dated April 15, 2025, and consequently amending the 2026 compensation policy described under the paragraph "Long-term compensation: grant of stock options or subscription rights" on page 135 of the 2025 universal registration document, published on April 8, 2026.

In this context, the Board of Directors has decided that, in addition to the grant of up to 12,898,116 stock options or subscription rights approved on December 20, 2024, it may grant to the Chairman of the Board of Directors an additional 3,000,000 stock options or subscription rights. This additional grant will result in the termination of the anti-dilution mechanism referred to above.

The amended version of the remuneration policy for the Chairman of the Board of Directors, which replaces the one presented in paragraph 3.5.1.2.1 "Remuneration Policy for the Chairman of the Board of Directors (ex-ante vote)" on page 135 and following of the 2025 Universal Registration Document, is included in the Appendix to this report.

At its meeting on March 27, 2026, the Board of Directors also decided to establish the terms of a director compensation policy tailored to the total annual amount to be distributed among the members of the Board of Directors.

Four resolutions will therefore be submitted for your approval, concerning the compensation plan as applied, respectively, to the Chairman, the Chief Executive Officer and the Directors, as well as a resolution to set at one million five hundred thousand euros (EUR 1,500,000) 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. The increase in this total annual amount is justified in light of the proposed appointment of three new directors to the Board of Directors, as detailed in section 6 below.

## **5. RENEWAL OF THE EXPIRING DIRECTOR MANDATES (*FIFTEENTH TO SIXTEENTH RESOLUTIONS*)**

The terms as director of the Company of Ms. Renée Aguiar-Lucander and Mr. Heinz Maeusli, are coming to an end after your General Meeting.

Through the 15<sup>th</sup> and 16<sup>th</sup> resolutions, we invite you to renew respectively:

- The term as director of Ms. Renée Aguiar-Lucander 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, 2028;
- The terms as directors of Mr. Heinz Maeusli 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, 2028.

## **6. APPOINTMENT OF NEW DIRECTORS OF THE COMPANY (*SEVENTEENTH TO NINETEENTH RESOLUTIONS*)**

The 17<sup>th</sup> to 19<sup>th</sup> resolutions propose that shareholders to as Directors of your Company:

- Ms. Camilla Soenderby, 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, 2028.
- Ms. Anne Prener, 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, 2028.
- Ms. Barbara Krebs-Pohl, 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, 2028.

### *Biography of Camilla Soenderby*

Camilla Soenderby brings 25 years of international leadership experience gained within major biopharmaceutical companies across Europe, the United States and Asia.

Ms. Soenderby currently serves on the boards of directors of BB Biotech, a publicly listed investment company, the publicly listed biotechnology company Abivax, and the biotechnology company F2G. She previously served on the board of directors of Affibody. In addition, she is a member of Novo Holdings' Advisory Group and serves as an Industry Advisor to the private equity firm EQT.

Previously, Ms. Soenderby held executive leadership positions at Takeda, where she led the commercialization of the global portfolio. Prior to that, she served as Senior Vice President and Head of Global Product Strategy at Shire, following regional and general management leadership roles at Roche Pharma, Abbott (now AbbVie), and Schering-Plough (now Merck & Co.).

She began her career as a strategy consultant at McKinsey & Company and holds a Master's degree from the University of Copenhagen.

### *Biography of Anne Prener*

Senior biotech executive with more than 20 years of international large pharma experience, Anne Prener has a proven track record of building and leading high-performing global teams for both preclinical and clinical stage biotech companies. Her 25+ years of experience across several therapeutic areas has focused on cardiovascular diseases, gene therapy and rare diseases.

Currently, Anne serves as an independent Director of the Board of XSpray Pharma, having previously served on numerous publicly-listed and privately held biotech boards (Galecto, Kaleido Biosciences, Rubius Therapeutics, Swanbio).

Prior, Anne Prener served as CEO of Freeline Therapeutics, Ltd., where she scaled the company from the preclinical stage to a fully-integrated biotechnology organization, which included a broad, internally developed pipeline, two programs in clinical development and a commercial-scale, high-quality CMC and manufacturing platform.

Prior to that, Dr. Prener was CEO for Gyroscope, a gene therapy company focused on addressing important retinal diseases with novel approaches. She helped build the company from start, including hiring the clinical, regulatory and scientific teams, developed medical and commercial strategy and served as a leading board director of the company. Overall, Dr. Prener has been instrumental in bringing six biologics through development, approval and launch preparations, of which one new treatment for hemophilia took only 4.5 years from first human dose to approval.

*Biography of Barbara Krebs-Pohl*

Barbara Krebs-Pohl is a highly respected biotechnology industry executive with more than 30 years of experience, particularly in business development, corporate strategy and alliance management.

She has held key leadership positions at leading companies, notably at MorphoSys, where she served as Chief Business Officer and negotiated transactions generating \$2.9 billion in value. Her expertise in strategic partnerships and post-acquisition integration, including the integration of Constellation Pharmaceuticals, Inc., played a pivotal role in strengthening MorphoSys's leadership position in oncology and contributed to its recent acquisition by Novartis.

Barbara has also served on the board of directors of HI-Bio, which was acquired by Biogen in 2024, and currently serves as chief executive officer of the Foundation for stem cell research and regenerative medicine. In addition, she is Partner and Managing Director at Viopas Venture Consulting, where she advises emerging biotechnology companies on growth strategies and strategic partnerships.

She currently serves as Chair of the Board of Directors of OneChain Immunotherapeutics (private company based in Spain) and Nykode Therapeutics (company listed on the Oslo Stock Exchange).

Her scientific background includes a Ph.D. focused on antibody technologies, together with substantial early-career experience in immunology, oncology, and drug discovery and development.

**7. AUTHORIZATION TO IMPLEMENT A SHARE REPURCHASE PLAN, AND CONCOMITANTLY TO AUTHORIZE THE BOARD TO REDUCE THE SHARE CAPITAL BY CANCELLING TREASURY SHARES (*TWENTIETH AND TWENTY-FIRST 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 May 22, 2025, in its 22<sup>nd</sup> 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 Company announced that it has terminated the liquidity agreement entered into on February 1, 2018, with Kepler Cheuvreux, with effect as of February 27, 2026.

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 23<sup>rd</sup> resolution of the combined general meeting of May 22, 2025; to avoid having a period not covered by this authorization.

In all circumstances, the Company has currently no intention to repurchase its shares as part of its buyback program.

**8. FINANCIAL DELEGATIONS TO THE BOARD OF DIRECTORS (*TWENTY-SECOND TO THIRTY-SECOND 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 May 22, 2025.

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 meet its cash requirements, in particular to finance the filing of marketing authorization applications in the United States and Europe and to prepare for commercialization in the event of positive results from the NATiV3 phase III trial in NASH ("**NATiV3 Phase III**") In view of the financing requirements, at the General Meeting to be held on June 30, 2026, shareholders will be asked to set the maximum aggregate nominal amount of the capital increase under several of the existing financial delegations at EUR 2,000,000. This amount is higher than that of the financial delegations adopted at the combined general meeting of May 22, 2025, in order to take into account changes in the Company's capital structure, in particular following the November 2025 fundraising, while providing the Company with the necessary flexibility to anticipate and support its future financing needs. This is particularly the case in the event of favorable outcomes from the NATiV3 study, with a view to supporting key milestones such as the filing of marketing authorization applications in the United States and Europe and, if applicable, the launch of initial pre-commercialization phases.

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 key milestones of the Company.

The Board points out that if an offer intended to be placed mainly outside France were to be made under the 22<sup>nd</sup>, 23<sup>rd</sup>, 24<sup>th</sup>, 25<sup>th</sup>, 26<sup>th</sup> and 29<sup>th</sup> 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 favor of named persons whose designation is granted to the Board. In accordance with the provisions of this new article L. 22-10-52-1 and Article R.22-10-32 of the French Commercial Code, the issue price of the shares issued under this authorization will be set by the Board of Directors and shall be at least equal to the last closing price of the last trading session preceding the decision of the Board of Directors to use this delegation, less a maximum discount of 10%.

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 22 (*with shareholders' preemptive subscription rights maintained*) hereunder is set at 2,000,000 euros, corresponding to 200,000,000 shares, representing approximately 96% of the share capital as of May 1<sup>st</sup>, 2026,
- 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 23 (*public offerings excluding offers referred to in Article L.411-2 1° of the French Code monétaire et financier*) and 25 (*categories of beneficiaries*) hereunder, is set at 2,000,000 euros (said cap would count towards the overall cap of 2,000,000 euros referred to above), corresponding to 200,000,000 shares, representing approximately 96% of the share capital as of May 1<sup>st</sup>, 2026,

- 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 24 (*public offerings referred to in Article L.411-2 1° of the French Code monétaire et financier*), 26 (*in favor of one or more persons specifically designated by the Board of Directors*) and 27 (*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 1,000,000 euros (said cap would count towards the overall cap of 2,000,000 euros referred to above), corresponding to 100,000,000 shares, representing approximately 48% of the share capital as of May 1<sup>st</sup>, 2026,
- 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 (*public exchange offer initiated by the Company*) hereunder, is set at 1,000,000 euros (said cap would count towards the overall cap of 2,000,000 euros referred to above), corresponding to 100,000,000 shares, representing approximately 48% of the share capital as of May 1<sup>st</sup>, 2026,
- 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 30 (*in consideration for contributions in kind, excluding the case of a public exchange offer initiated by the Company*) may not exceed the applicable legal and regulatory provisions on the date the delegation is implemented (*i.e.* to date, 20% of the share capital existing on the date of the transaction) (said cap would count towards the overall cap of 2,000,000 euros referred to above),
- 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 31 hereunder as regards the Company saving plan is set at 4,300 euros (said amount will count towards the overall cap of 2,000,000 euros referred to above), corresponding to 430,000 shares, representing approximately 0.2% of the share capital as of May 1<sup>st</sup>, 2026,
- 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 32 hereunder as regards incorporation of reserves, profits or premiums, is set at 40,000 euros (said cap being independently fixed and distinct from the caps referred to above), corresponding to 4,000,000 shares, representing approximately 2% of the share capital as of May 1<sup>st</sup>, 2026,
- The maximum global nominal amount of debt securities that may be carried out pursuant to these delegations would be set at 500,000,000 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 25, 26 and 27 (*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, or without shareholders' preemptive subscription rights or in favor of one or more persons specifically designated by the Board of Directors or in favor of categories of beneficiaries meeting specific characteristics within the framework of an equity*

*financing agreement on the US market called "At-the-market" or "ATM"), which would be granted for a period of eighteen (18) months, as well as the delegation referred to in the resolution 28 (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 25, 26 and 27.*

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 2,000,000 euros (*Twenty-second 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 two million euros (EUR 2,000,000), consisting of 200,000,000 shares, representing approximately 96% of the share capital as of May 1<sup>st</sup>, 2026 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 22 to 31 of this General Meeting, would be deducted from the overall ceiling 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 five hundred million euros (EUR 500,000,000) (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 22 to 30 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 May 22, 2025 in its 24<sup>th</sup> resolution.

**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-third 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, on one or more occasions, 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 two million euros (EUR 2,000,000), consisting of 200,000,000 shares, representing approximately 96% of the share capital as of May 1<sup>st</sup>, 2026, it being specified that this cap would count towards the overall cap of two million euros (EUR 2,000,000) 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 France and/or abroad, 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 five hundred million euros (EUR 500,000,000) (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, in accordance with the provisions of Article L.22-10-52 of the French Commercial Code, with the right to subdelegate under the conditions provided by law, and will be at least either equal to:

- (i) for the shares:
  - 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;
  - the volume-weighted average price of the share of the Company on the regulated market of Euronext Paris on a period comprising between three (3) and seven (7) consecutive trading days, chosen from the thirty (30) trading days preceding the pricing date;
  - the last closing price of the share of the Company on the regulated market of Euronext Paris preceding the pricing date;

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

- (ii) 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 May 22, 2025 in its 25<sup>th</sup> resolution.

**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-fourth 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 1,000,000 (representing 100,000,000 shares or 48% of the share capital as at May 1<sup>st</sup>, 2026), 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 2,000,000 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 2,000,000 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 500,000,000 (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, in accordance with the provisions of Article L.22-10-52 of the French Commercial Code, with the right to subdelegate under the conditions provided by law, and will be at least either equal to:

- (i) for the shares:
  - 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;
  - the volume-weighted average price of the share of the Company on the regulated market of Euronext Paris on a period comprising between three (3) and seven (7) consecutive trading days, chosen from the thirty (30) trading days preceding the pricing date;
  - the last closing price of the share of the Company on the regulated market of Euronext Paris preceding the pricing date;

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

- (ii) 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 May 22, 2025, in its 26<sup>th</sup> resolution.

**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-fifth 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 2,000,000, which represents 200,000,000 shares, *i.e.* approximately 96% of the share capital as of May 1<sup>st</sup>, 2026, it being specified, firstly, that this ceiling would count towards the overall cap of EUR 2,000,000 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 2,000,000 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 500,000,000 (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 on a period comprising between three (3) and seven (7) consecutive trading days, chosen from the thirty (30) trading days preceding the pricing date; or
  - the last closing price of the share of the Company on the regulated market of Euronext Paris preceding the pricing date;

which may be reduced by maximum discount of 15%, any of the three 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**"), which has been reactivated by the Company on the US market and registered with the Securities Commission Exchange (the "SEC") by the Company in October 2024.

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 May 22, 2025, in its 27<sup>th</sup> 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-sixth 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 1,000,000, which represents 100,000,000 shares, i.e. approximately 48% of the share capital as of May 1<sup>st</sup>, 2026, it being specified, firstly, that this ceiling would count towards the overall cap of EUR 2,000,000 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 2,000,000 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 500,000,000 (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 Commercial Code 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 and, in consequence, in accordance with Article R. 22-10-32 of the French Commercial Code currently applicable, the issue price would be at least equal to the last closing price of the last trading session preceding the decision of the Board of Directors to use this delegation, less a maximum discount of 10%.

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 May 22, 2025, in its 28<sup>th</sup> resolution.

**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-seventh 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, which may be subscribed either in cash or by set-off of receivables, reserved for the following category of beneficiaries:

- 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 authorization is intended to allow the extension of the ATM Program, 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 1,000,000 euros, which represents 100,000,000 shares, *i.e.* approximately 48% of the share capital as of May 1<sup>st</sup>, 2026), it being specified, firstly, that this cap will count towards the cap of EUR 2,000,000 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 2,000,000 referred to in point 8.1 above.

Furthermore, the issues carried out under the ATM Program, in the form of "reverse enquiries" (under the 25<sup>th</sup> resolution) as well as "dribble outs" (under the present resolution) would not be 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 14<sup>th</sup>, 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:

- 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
  - the volume-weighted average price of the share of the Company on the regulated market of Euronext Paris on a period comprising between three (3) and seven (7) consecutive trading days, chosen from the thirty (30) trading days preceding the pricing date; or
  - the last closing price of the share of the Company on the regulated market of Euronext Paris preceding the pricing date;
- which may be reduced by maximum discount of 15%, any of the three formulas set forth above may be freely used.

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

This delegation, the proposed discount, and the proposed period for determining the weighted average price would enable the Company to capitalize on opportune market windows, engage specialized investors, and, once again, benefit greater flexibility when raising capital in the form of equity securities (in the form of American Depositary Shares representing the Company's common stock) necessary to finance its operations.

This delegation would be granted for a period of 18 months and cancel, with immediate effect, for the unused portion, the delegation granted by the Combined General Meeting of May 22, 2025, in its 29<sup>th</sup> resolution.

**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 (*Twenty-eighth 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 22<sup>nd</sup> to 27<sup>th</sup> 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 May 22, 2025, in its 30<sup>th</sup> resolution. By exception, the present delegation would be granted for a period of 18 months as regards the 25<sup>th</sup> to 27<sup>th</sup> 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 (*Twenty-ninth 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 1,000,000 (which represents 100,000,000 shares, i.e. approximatively 48% of the share capital as of May 1<sup>st</sup>, 2026), it being specified that this cap will count towards the cap of EUR 2,000,000 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 2,000,000 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, in France and/or abroad, 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 500,000,000 (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 May 22, 2025, in its 31<sup>st</sup> resolution.

**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 (*Thirtieth 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 France and/or abroad 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 twenty (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 2,000,000 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 2,000,000 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 500,000,000 (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 May 22, 2025, in its 32<sup>nd</sup> resolution.

#### **8.10. Delegation of authority to the Board of Directors to increase the share capital reserved for employees of the Company (*Thirty-first 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 2,000,000 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, with right to subdelegate, and would terminate, with immediate effect, the delegation granted by the Combined General Meeting of May 22, 2025, in its 33<sup>rd</sup> resolution.

**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-second 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 40,000, 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 May 22, 2025, in its 34<sup>th</sup> resolution.

**9. DELEGATIONS AND AUTHORIZATIONS TO THE BOARD OF DIRECTORS WITHIN THE FRAMEWORK OF THE INTEREST POLICY FOR CORPORATE OFFICERS AND EMPLOYEES OF THE COMPANY (*THIRTY-THIRD TO THIRTY-FIFTH RESOLUTIONS*)**

As part of its remuneration and/or motivational policy for its employees, corporate officers and consultants, the Company has implemented successive plans to grant warrants to entrepreneurs, free shares or authorized the subscription of share warrants.

In this context, the Company's Board of Directors, anxious to be able to continue to motivate and retain the Company's employees and managers, the members of the Company's Board of Directors and their consultants, in line with the interests of the shareholders, wishes to continue the system of granting stock options, the free allocation of shares, the issuance of share warrants and the allocation of warrants for business creator shares, in accordance with good governance practices. In this respect, as with the financial delegations, it is proposed that you renew, in advance, the authorization granted to the Board of Directors for the allocation of free shares and the granting of stock options, for a period of 38 months, respectively granted by Combined General Meeting of December 11, 2024 in its 60<sup>th</sup> resolution and by the one of November 27, 2025 in its 4<sup>th</sup> resolution.

We inform you that the nominal amount of the capital increases resulting from the exercise of share subscription options and/or the free allocation of shares and/or the exercise of warrants that may be granted under the terms of resolutions 33 to 35 submitted for your approval may not exceed, with respect to each such resolution, a number of shares representing more than 8.1% of the share capital on the date of the Board of Directors' decision to grant them.

The nominal amount of any capital increases that may be carried out pursuant to these resolutions 33 to 35 is, in addition, capped at 8.1% of the Company's share capital on a fully diluted basis as at the date of this General Meeting, it being understood that this limit is common to all three resolutions (the "**Common Ceiling**").

These percentages do not take into account the nominal amount of the equity securities to be issued, if any, in respect of adjustments made in accordance with the law and, where applicable, contractual stipulations providing for other cases of adjustment.

The Board of Directors would have full authority to implement the authorizations and delegations thus granted to it.

In the event that the Board of Directors were to use these delegations of authority, it would report to the next ordinary general meeting on the transactions carried out under these authorizations, in accordance with the law and regulations.

Please note that these authorizations may not be used during a public offer for the Company's shares.

For information purposes, the dilutive instruments allocated and not yet acquired or subscribed for and not yet exercised, benefiting employees, officers, directors, and/or consultants represented 37,222,080 shares, representing a potential dilution of approximately 17.92% of the share capital based on a share capital of EUR 2,077,074.75.

We suggest that you review each of the authorizations that we are asking you to grant your Board of Directors.

**9.1. Authorization to the Board of Directors to grant free shares to employees and/or certain corporate officers (*Thirty-third resolution*)**

We suggest that you authorize your Board of Directors, for a period of 38 months, to proceed, on one or more instalments, the allocation of free ordinary shares of the Company, existing or to be issued, to the benefit of:

- employees of the Company or of companies directly or indirectly related to it, to the within the meaning of Article L.225-197-2 of the French Code de commerce, and/or
- corporate officers who meet the conditions set out in Article L.225-197-1, II of the French Code de commerce.

The total number of free shares granted may not exceed 8.1% of the share capital on the date of the grant decision by the Board of Directors, it being specified that the nominal amount of any capital increases that may be carried out pursuant to this resolution would be deducted from the Common Ceiling.

**9.2. Authorization to the Board of Directors to grant share subscriptions and/or shares purchase options to corporate officers and employees of the Company (*Thirty-fourth resolution*)**

We ask that you authorize the Board of Directors to grant, for a period of 38 months, on one or more occasions, options to subscribe for or purchase shares in the Company, under the following conditions:

- the total number of options that may be granted may not entitle the holder to subscribe for or acquire a total number of shares representing more than 8.1% of the share capital on the date of the Board of Directors' decision to grant them, it being specified that the amount of any capital increases that may be carried out pursuant to this resolution would be deducted from the Common Ceiling;
- the options would be granted to members of the salaried employees and/or corporate officers (or some of them) of the Company and of companies and economic interest groups linked to the Company under the conditions defined in Article L. 225-180-I of the French Commercial Code;
- the shares that may be obtained through the exercise of stock options may be acquired by the Company, either under Article L. 225-208 of the French Commercial Code, or, as the case may be, under the share buyback program subject to resolution 20 of this General Meeting pursuant to Article L. 225-209 of the French Commercial Code or under any share buyback program applicable prior or subsequent to the date of this resolution;
- the exercise price of the options granted under this resolution would be set by the Board of Directors, as follows:

- in the case of options to subscribe for new ordinary shares, the exercise price of the share subscription option shall not be less than 80% of the average purchased price of the Company's shares on the regulated market Euronext Paris during the twenty (20) trading sessions preceding the day on which the option is granted;
- in the case of options to purchase existing shares, the exercise price of the share purchase options shall not be less than 80% of the average purchase price of the shares held by the Company pursuant to Article L. 225-208 of the French Commercial Code, or, as the case may be, under the share buyback program authorized according to resolution 20 of this General Meeting pursuant to Article L. 225-209 of the French Commercial Code or any share buyback program previously or subsequently applicable;

each option should be exercised at the latest within 10 years from the date of their grant by the Board of Directors.

### **9.3. Delegation of authority to the Board of Directors to decide on the issuance of warrants, without shareholders' preemptive subscription rights, to the benefit of categories of persons (*Thirty-fifth resolution*)**

We suggest that you delegate to the Board of Directors the authority to issue, on one or more occasions, ordinary share subscription warrants (the "**2026 BSAs**"), without shareholders' preemptive subscription rights over the said 2026 BSAs, each 2026 BSA giving the right to subscribe for one ordinary share of the Company with a par value of 0.01 euro.

The total number of 2026 BSAs granted under this resolution may not entitle the right to subscribe for or to acquire a total number or new or existing shares representing more than 8.1%, to which would be added, where applicable, the nominal amount of the shares to be issued in order to preserve the rights of the holders of the 2026 BSAs, if such reservation would be necessary, it being specified that this limit would be deducted from the Common Ceiling.

The shareholders' preemptive subscription rights over the 2026 BSAs would be cancelled and the subscription of said 2026 BSAs would be reserved in favor of individuals or legal entities meeting one of the following characteristics:

- executive employees or executive officers or members of the Company's management team who are not corporate officers, or
- members of the Board of Directors (including members of any research committee or those serving as censor) in office on the date of grant of the warrants, who are not executive officers of the Company or one of its subsidiaries, or
- consultants, managers or partners of companies providing services to the Company that have entered into a consulting or service agreement with the Company in force at the time of use of this delegation by the Board of Directors, or
- employees of the Company,

(together, the "**Beneficiaries**").

Pursuant to the provisions of Articles L. 228-91 and L. 225-132 of the French Commercial Code, this decision would entail in favor of the holders of 2026 BSAs, the waiver by the shareholders of their preemptive subscription right over the ordinary shares to which the 2026 BSAs entitle them.

It would be decided that:

- the 2026 BSAs would not be the subject of an application for admission to any market. They would be transferable. They would be issued in registered form and would be entered in an account;

- the 2026 BSAs must be exercised during the exercise period determined by the Board of Directors, provided that such period may not exceed 10 years from their issuance, and the 2026 BSAs that have not been exercised at the end of this period would automatically lapse;
- the issuance price of a 2026 BSA would be determined by the Board of Directors on the date of issuance of the said 2026 BSA in the light of the report of an independent expert appointed by the Board of Directors, according to the characteristics of the latter;
- the issuance price of 2026 BSA must be paid up in full at the time of subscription, by cash settlement or by offsetting against liquid and due receivables;
- the issuance price of one ordinary share to be subscribed for pursuant to the exercise of the 2026 BSAs should be determined by the Board of Directors at the time of the grant of the 2026 BSAs and shall be equal to the volume-weighted average of the prices of the last twenty (20) trading days preceding the date of grant of the 2026 BSA by the Board of Directors as long as the Company's shares are admitted to trading on the regulated market of Euronext Paris (the "**Exercise Price**"); and
- the ordinary shares thus subscribed should be fully paid up at the time of their subscription, either by cash payment or by offsetting against liquid and payable receivables.

In the event that the 2026 BSA have not been fully exercised, the Company would proceed with one of the transactions mentioned below:

- issuance of securities with shareholders' preemptive subscription rights; or
- capital increase by incorporation of reserves, profits or share premiums; or
- distribution of reserves in cash or securities,

the rights of the holders of the 2026 BSAs would be reserved under the conditions provided for in Article L. 228-98 of the French Commercial Code.

The Company would be authorized to change its purpose, amortize its capital, modify the distribution of profits or distribute reserves in accordance with the provisions of Article L. 228-98 of the French Commercial Code.

The Company would be authorized to require holders of the 2026 BSAs to repurchase or redeem their rights as provided for in Article L. 228-102 of the French Commercial Code.

Lastly, we request that you grant full authority to the Board of Directors, with the possibility of sub-delegation under the conditions provided for by law, to implement this delegation.

This delegation would be granted for a period of 18 months from the date of this Meeting and would terminate, with immediate effect, for the unused portion, the delegation granted by the Combined General Meeting of December 11, 2024, in its 62<sup>nd</sup> resolution.

In the event that the Board of Directors were to use this delegation of authority, it would report thereon to the next ordinary general meeting, in accordance with the law and regulations.

**10. 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-SIXTH RESOLUTION)**

The year ended December 31, 2025 showed a loss of (207,965,630.56) euros. The shareholders' equity is less than half the share capital. In accordance with article L. 225-248 of the French Commercial Code, you are asked to decide whether the Company should be wound up early.

Under the terms of the 36<sup>th</sup> resolution, you are therefore asked not to dissolve the Company and to continue the Company's operations.

**11. HARMONIZATION OF THE ARTICLES OF ASSOCIATION OF THE COMPANY WITH APPLICABLE LAWS AND REGULATIONS (THIRTY-SEVENTH RESOLUTION)**

We propose you to harmonize the articles of association of the Company with legal and regulatory provisions resulting from the French Decree no. 2026-94 of February 13, 2026 relating to the modernization of communication means with their shareholders of some commercial companies.

We propose you to amend article 26 (*Convening of general meetings*) of the articles of associations as follows:

Curent version	New version
<p>[...]</p> <p>If the Board of Directors decides, at the time the General Meeting is called, to allow proxy forms to be submitted electronically, the electronic signature on such forms may be generated by a reliable shareholder identification process that ensures the shareholder's connection to the remote form to which the signature is attached. Votes cast in this manner prior to the General Meeting via this electronic means, as well as the acknowledgment of receipt provided, shall be considered irrevocable written documents enforceable against all parties. The proxy is, however, revocable in the same manner as that required for the appointment of the proxy holder. In the event of a transfer of ownership of shares occurring before midnight (Paris time) on the second business day preceding the General Meeting, the company will invalidate or modify accordingly, as the case may be, the proxy or the vote cast prior to the General Meeting by this electronic means.</p> <p>[...]</p>	<p>[...]</p> <p>If the Board of Directors decides, at the time the General Meeting is called, to allow proxy forms to be submitted electronically, the electronic signature on such forms may be generated by a reliable shareholder identification process that ensures the shareholder's connection to the remote form to which the signature is attached. Votes cast in this manner prior to the General Meeting via this electronic means, as well as the acknowledgment of receipt provided, shall be considered irrevocable written documents enforceable against all parties. The proxy is, however, revocable in the same manner as that required for the appointment of the proxy holder. In the event of a transfer of ownership of shares occurring before midnight (Paris time) on the <b>fifth</b> business day preceding the General Meeting, the company will invalidate or modify accordingly, as the case may be, the proxy or the vote cast prior to the General Meeting by this electronic means.</p> <p>[...]</p>

**12. AMENDMENT OF ARTICLE 23 (CENSOR) OF THE ARTICLES OF ASSOCIATION OF THE COMPANY (THIRTY-EIGHTH RESOLUTION)**

We propose you to amend article 23 (*Censor*) of the articles of associations as follows:

Curent version	New version
<p>[...]</p> <p>The Board of Directors may appoint, upon proposal of the Chairman, censors which number shall not exceed two (2). The censors shall be appointed for a period of three (3) years. They may be renewed. They may be</p>	<p>[...]</p> <p>The Board of Directors may appoint, upon proposal of the Chairman, censors which number shall not exceed <b>three (3)</b>. The censors shall be appointed for a period of three (3) years. They may be renewed. They may be</p>

removed at any time upon decision of the Board of Directors. [...]	removed at any time upon decision of the Board of Directors. [...]
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**13. ISSUANCE OF SHARE SUBSCRIPTION WARRANTS OF THE COMPANY WITHOUT SHAREHOLDERS’ PREEMPTIVE SUBSCRIPTION RIGHTS, FOR THE BENEFIT OF THE EUROPEAN INVESTMENT BANK (THIRTY-NINTH RESOLUTION)**

The issuance contemplated under this resolution would take place within the framework of a comprehensive and integrated refinancing project of the Company, aimed at anticipating the upcoming maturity of the existing financing entered into with the European Investment Bank (the “EIB”) on May 16, 2022, the repayment of which is scheduled between December 2026 and January 2027 (the “EIB Loan”). This financing, in an initial amount of EUR 50 million, is accompanied by share subscription warrants (*bons de souscription d’actions* – BSA) issued in a specific historical context and including mechanisms that have become complex and highly dilutive (the “Existing EIB Warrants”).

In order to secure its financial trajectory and simplify its capital structure, the Company announced on June [2], 2026 that it had implemented a transaction comprising three indivisible components:

- The first component aims at the restructuring of the Existing EIB Warrants and the repayment of the EUR 50 million loan. To this end, the Company intends to repurchase a significant portion of the outstanding Existing EIB Warrants for an amount of approximately EUR 50 million, thereby eliminating the most constraining contractual mechanisms and reducing the complexity of the instruments. This repurchase was financed through a capital increase announced on June 1, 2026;
- The second component consisted in entering into a bond financing arrangement for a maximum aggregate amount of EUR 150 million, notably to finance the Company’s general corporate purposes and to refinance the EIB Loan;
- Finally, in consideration for the early repayment of the EIB Loan, the repurchase of the Existing EIB Warrants and the removal of certain associated protective rights (in particular the put option), the Company plans to issue approximately 15.7 million new warrants for the benefit of the EIB, with simplified terms and conditions aligned with market practice.

Accordingly, we propose that you approve and proceed with the issuance, without shareholders’ preemptive subscription rights, for the benefit of the EIB, of fifteen million six hundred seventy-seven thousand five hundred seventy-three (15,677,573) share subscription warrants (the “EIB Warrants”), to be issued at a subscription price of EUR 0.01 per warrant, each warrant entitling its holder, upon payment of an exercise price of EUR 0.01, to subscribe for one ordinary share of the Company.

All powers would be delegated by you to the Board of Directors to determine the terms and conditions of the issuance of the EIB Warrants. The EIB Warrants issued under the proposed resolution shall be fully paid in cash at the time of their subscription, which would be carried out by way of set-off against liquid and payable receivables.

The main characteristics of the EIB Warrants would be as follows:

<b>General</b>	The EIB Warrants are securities giving access to the share capital within the meaning of Articles L. 228-91 et seq. of the French Commercial Code. They will not be admitted to trading on the regulated market of Euronext Paris or any other market.
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<p><b>Exercise period</b></p>	<p>The EIB Warrants will be exercisable from the end of the 90-day restriction period starting from the execution of the Master Agreement, around June 1, 2026, until the maturity date of the EIB Warrants, i.e., January 4, 2036.</p> <p>Any EIB Warrants not exercised within this period shall automatically lapse, be deemed null and void, and irrevocably cease to be exercisable.</p>
<p><b>Parity</b></p>	<p>Each EIB Warrant shall entitle its holder to subscribe for one new ordinary share of the Company, subject to customary adjustments in accordance with applicable laws and regulations and the terms and conditions of the EIB Warrants.</p>
<p><b>Subscription and exercise price</b></p>	<p>The subscription price of each EIB Warrant, i.e., one euro cent (EUR 0.01), shall be payable upon subscription, either in cash and/or by set-off against liquid and payable receivables held by the subscriber.</p> <p>The exercise price of each EIB Warrant shall be one euro cent (EUR 0.01).</p>
<p><b>Gross proceeds in the event of full exercise of the warrants</b></p>	<p>In the event of exercise of all fifteen million six hundred seventy-seven thousand five hundred seventy-three (15,677,573) EIB Warrants, the gross proceeds from such exercise would amount to one hundred fifty-six thousand seven hundred seventy-five euros and seventy-three cents (EUR 156,775.73), corresponding to a share capital increase of the same nominal amount (without prejudice to adjustments provided for under applicable laws and regulations and the terms and conditions of the EIB Warrants).</p>
<p><b>Rights attached to the shares issued upon exercise of the warrants and dividend rights</b></p>	<p>The ordinary shares to be issued upon exercise of the EIB Warrants shall be ordinary shares of the same class as the existing ordinary shares of the Company. They shall carry full dividend rights and shall be subject to all provisions of the Company's by-laws and to the resolutions of general meetings from their date of issuance.</p>
<p><b>Admission to trading of the shares issued upon exercise of the warrants</b></p>	<p>The ordinary shares issued upon exercise of the EIB Warrants will be the subject of an application for admission to trading on the regulated market of Euronext Paris under the same ticker as the Company's existing shares.</p>
<p><b>Protection of the rights of warrant holders</b></p>	<p>The rights of holders of the EIB Warrants in the event of financial transactions shall be preserved by adjusting the exercise conditions in accordance with applicable legislative and regulatory provisions and the terms and conditions of the EIB Warrants.</p>

In the event of a capital increase, merger, demerger, contribution, issuance of new equity securities or securities giving access to the share capital, or any other financial transaction involving preemptive subscription rights or granting a priority subscription period to shareholders, the Company shall be entitled to suspend the exercise of the EIB Warrants for a period not exceeding three months (or any other period provided for by applicable regulations), it being specified that the exercise period shall be extended accordingly.

The issuance shall be carried out without shareholders' preemptive subscription rights over the ordinary shares to which the EIB Warrants entitle, for the exclusive benefit of the EIB.

Lastly, you are requested to grant full powers to the Board of Directors, with the right to subdelegate under the conditions provided for by law and regulations, within the limits and subject to the conditions set forth above, to implement this decision and to take all necessary or useful actions for the completion of the issuance.

This delegation shall be granted for a period of eighteen (18) months from the date of this Meeting.

The Board of Directors shall prepare, in accordance with applicable laws and regulations, a report to the next ordinary general meeting describing the use made of the delegation granted pursuant to this resolution.

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

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**The Board of Directors**

## APPENDIX

### **Compensation Policy for the Chairman of the Board of Directors (ex-ante vote)**

The compensation of the Chairman of the Board of Directors, detailed below, consists of (i) fixed compensation and (ii) long-term compensation in the form of stock options and/or bonus shares.

The structure of the Chairman of the Board of Directors' compensation is determined by the Board, which sets the various components based on the recommendations of the Compensation Committee:

#### **Fixed Compensation**

The gross annual amount is USD 250,000, paid in four installments, in arrears at the end of each calendar quarter.

#### **Remuneration for the role of director (formerly attendance fees)**

The Chairman of the Board of Directors does not receive compensation for serving as a director.

**Long-term compensation: grant of stock options or stock subscription options** The paragraphs below supersede the terms of the Chairman's compensation policy as described in paragraphs 3.5.1.2.1 of the universal registration document published on April 8, 2026, and, as applicable, in the universal registration document dated April 15, 2025.

- i. Stock Option Plan of December 20, 2024 (together with the Stock Option Grant Agreement, the "**2024 Plan**")

In accordance with the compensation policy adopted by the Combined General Meeting of December 11, 2024, the Chairman of the Board of Directors was granted a maximum of 12,898,116 stock options (the "**Options**") on December 20, 2024.

The Options become exercisable in three tranches, each comprising a maximum of 4,299,372 Options, at the end of three periods of one, two, and three years, respectively, from the date of grant of the Options, subject to the fulfillment of attendance requirements and, for 25% of them, performance requirements.

It is specified that the final number of granted Options eligible for exercise may not exceed the ratio of the maximum number of granted Options (i.e., 12,898,116 Options) to the percentage of the €348 million financing announced on October 14, 2024, that has been achieved. Fulfilment of this final condition will be known on the date of completion of the third tranche of said financing.

- ii. Supplementary Stock Option Plan

The Chairman will also be granted 3,000,000 stock options (the "**Supplementary Options**") under a stock option plan to be implemented in 2026 (the "**2026 Plan**"). This supplemental grant has the effect of terminating, going forward, the adjustment mechanism that would have resulted in the Chairman of the Board of Directors holding 5% of the fully diluted share capital, as mentioned in the 2025 compensation policy included in the 2024 Universal Registration Document dated April 15, 2025.

The acquisition of the Additional Options will take place in two tranches, which will also be subject to attendance and performance conditions:

- The Tranche 1 Supplementary Options, representing 50% of all Supplementary Options, will be subject to the same attendance and performance conditions (*Continuous Presence Condition* and *Performance Conditions* as defined in the 2024 Plan) as those applicable to the Tranche 2 Options under the 2024 Plan (as defined by the 2024 Plan), conditions that will be incorporated into the 2026 Plan; and
- the Tranche 2 Supplementary Options, representing the remaining 50% of the Supplementary Options, will be subject to the same attendance and performance conditions (*Continuous Presence Condition* and *Performance Conditions* as defined in the 2024 Plan) applicable to the Tranche 3 Options of the 2024 Plan (as defined by the 2024 Plan), conditions that will be incorporated into the 2026 Plan.

**Any other compensation component attributable to the term of office**

The Chairman is entitled to reimbursement of reasonable and necessary expenses incurred in the performance of his duties as Chairman of the Board of Directors.

He is also covered by directors' and officers' liability insurance to protect him and, if necessary, indemnify him against claims arising from the performance of his duties as a director and Chairman of the Board of Directors of the Company.

**Term of Office – Duration – Termination**

The Chairman has been appointed for the term of his directorship, which will expire at the Annual General Meeting called to approve the financial statements for the 2026 fiscal year. The Board of Directors may remove him at any time.