

Special Report of the statutory auditors on the authorization granted to the Board of Directors to award free shares to Company and Group executives and employees, with cancellation of shareholders' preferential subscription rights

This is a free translation into English of the special report of the statutory auditors on the issue of shares and other securities with cancellation of preferential subscription rights issued in French and it is provided solely for the convenience of English speaking users.

This auditors' special report includes information required by European regulation and French law, such as information about the appointment of the statutory auditors or verification of the management report and other documents provided to shareholders.

This report should be read in conjunction with, and construed in accordance with, French law and professional auditing standards applicable in France.

TRANSGENE S.A.

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Combined General Meeting held on May 15, 2025
Twenty-eight resolution

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To the Shareholders,

In our capacity as statutory auditors of your Company and in compliance with Article L. 225-197-1 of the French Commercial Code (Code de commerce), we hereby report on the proposed allocation of shares to be issued or existing shares, reserved for directors of the Company and companies' employees or for some categories of them, as well as employees of group companies, an operation upon which you are called to vote. The total number of shares that may be allocated on the basis of this present authorization could not exceed:

- 2,000,000 shares, thus a capital increase of a maximum nominal amount of 600,000 euros, based on the nominal value of the shares of 0.30 euro following the capital reduction operation contemplated in the 17th resolution of the Combined General Meeting of May 15, 2025, or;
- 200,000 shares, thus a capital increase of a nominal amount of 600,000 euros, based on the nominal value of the shares of 3.00 euros following the capital reduction operation contemplated in the 17th resolution and the share consolidation operation contemplated in the 18th resolution of the Combined General Meeting of May 15, 2025.

Your Board of Directors proposes that on the basis of its report it be authorized, for a period of 38 months to allocate, for free, shares to be issued or existing shares.

It is the responsibility of the Board of Directors to prepare a report on the proposed operation. Our role is to report on any matters relating to the information regarding

the proposed operation.

We have performed those procedures which we considered necessary to comply with the professional guidance issued by the French Institute of Statutory Auditors (Compagnie nationale des commissaires aux comptes) for this type of engagement. These procedures consisted mainly in verifying that the proposed methods described in the Board of Directors' report comply with the legal provisions governing such operations.

We have no matters to report as to the information provided in the Board of Directors' report relating to the proposed free allocation of shares.

Lyon and Schiltigheim, April 17th, 2025

The Statutory Auditors

French original signed by

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