

NOTICE OF MEETING

GENERAL SHAREHOLDER MEETING 2024

WEDNESDAY, 15 MAY 2024 AT 10:00 AM

To be held at the Company's HQ

400, boulevard Gonthier d'Andernach
67400 Illkirch-Graffenstaden – France



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Notice of Meeting
2024 GENERAL SHAREHOLDERS' MEETING

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Chairman & CEO

Illkirch-Graffenstaden, April 22, 2024

Madam, Sir, Dear Shareholder,

The general shareholders' meeting of Transgene provides an opportunity to communicate information, engage in dialogue with its shareholders, and give an account of its operations and results.

I hope you will be able to participate. The schedule and location of the meeting are as follows:

ORDINARY AND EXTRAORDINARY GENERAL SHAREHOLDERS MEETING

Wednesday, MAY 15, 2024, AT 10:00 A.M.

AT THE COMPANY'S HEADQUARTERS
400 BD GONTHIER D'ANDERNACH
67400 ILLKIRCH GRAFFENSTADEN

Below, you will find all the information useful for this meeting as well as the indications to be able to participate. You will have the opportunity to express your opinion by:

- voting by mail;
- attending in person or by proxy;
- giving the Chairman of the General Meeting the power to vote on your behalf.

On behalf of the Board of Directors, I thank you for your confidence and the attention you will give to the draft resolutions put to your vote.

Mr Alessandro Riva
Chairman & CEO

This notice is available on the Company's website.
(<https://www.transgene.fr/AG2024>).

Notice of meeting serving as convocation

ORDINARY AND EXTRAORDINARY GENERAL MEETING

of May 15, 2024, at 10:00 AM at the registered office

Ladies and gentlemen, shareholders of the Transgene company are hereby informed that the ordinary and extraordinary general meeting is being convened at the registered office on May 15, 2024, at 10:00 AM. The meeting shall have the following agenda and draft resolutions:

Agenda

Ordinary part:

1. *Approval of the company's separate financial statements for the fiscal year ending December 31, 2023;*
2. *Approval of the consolidated financial statements for the financial year ended 31 December 2023;*
3. *Allocation of earnings;*
4. *Discharge of liability for the directors;*
5. *Approval of fixed, variable, and exceptional items comprising the total compensation and benefits of any kind paid or awarded for financial year 2023 to the Company's corporate officers (the Chairman, the Chief Executive Officer (CEO), the Chairman & CEO, the Deputy CEO and the directors);*
6. *Approval of fixed, variable, and exceptional items comprising the total compensation and benefits of any kind paid or awarded for financial year 2023 to Mr. Alessandro Riva in his capacity as Chairman of Transgene from January 1, 2023, to May 31, 2023, and as Chairman & CEO of Transgene from June 1, 2023, to December 31, 2023;*
7. *Approval of fixed, variable, and exceptional items comprising the total compensation and benefits of any kind paid or awarded for financial year 2023 to Mr. Hedi Ben Brahim in his capacity as CEO of Transgene from January 1, 2023, to May 31, 2023;*
8. *Approval of fixed, variable, and exceptional items comprising the total compensation and benefits of any kind paid or awarded for financial year 2023 to Mr. Christophe Ancel in his capacity as Deputy CEO of Transgene;*
9. *Approval of items concerning the compensation policy for corporate officers in financial year 2024;*
10. *Approval of the criteria and principles for determining, distributing, and awarding fixed, variable, and exceptional items comprising the total compensation and benefits of any kind that may be awarded in financial year 2024 to the Chairman & CEO of Transgene;*
11. *Approval of the criteria and principles for determining, distributing, and awarding fixed, variable, and exceptional items comprising the total compensation and benefits of any kind that may be awarded in financial year 2024 to the Deputy CEO;*
12. *Approval of the criteria and principles for determining, distributing, and awarding fixed, variable, and exceptional items comprising the total compensation and benefits of any kind that may be awarded in financial year 2024 to the directors;*
13. *Appointment of a new director - Mr. Michel Baguenault de Puchesse;*
14. *Approval of the special report from the Statutory Auditors;*
15. *Authorization granted to the Board of Directors to conduct transactions involving the Company's share;*

Extraordinary part:

16. *Decision to be taken in accordance with the provisions of Article L. 225-248 of the Commercial Code: Not to dissolve the Company even though the Company's shareholders' equity has fallen below half of the share capital;*
17. *Delegation of powers granted to the Board of Directors for the purpose of increasing the Company's share capital through the issuance of ordinary shares or any and all equity-linked securities while maintaining the shareholders' preferential right of subscription;*
18. *Delegation of powers granted to the Board of Directors for the purpose of increasing the Company's share capital through the issuance of ordinary shares or any and all equity-linked securities while eliminating the shareholders' preferential right of subscription in favor of all types of investors;*
19. *Delegation of powers granted to the Board of Directors for the purpose of increasing the share capital through recourse to qualified investors or a limited circle of investors with elimination of the shareholders' preferential right of subscription;*
20. *Determination of the issue price of ordinary shares and/or of any securities providing access to the Company's ordinary shares, while eliminating the shareholders' preferential right of subscription;*
21. *Delegation of powers granted to the Board of Directors for the purpose of increasing the Company's share capital through the issuance of ordinary shares or any and all equity-linked securities while eliminating the shareholders' preferential right of subscription in favor of certain categories of persons;*
22. *Authorization given to the Board of Directors for the purpose of increasing the number of shares, securities or bonds to be issued in the event that the Company's share capital is increased with or without the shareholders' preferential right of subscription;*
23. *Delegation of powers granted to the Board of Directors for the purpose of increasing the Company's share capital through the issuance of ordinary shares or any and all equity-linked securities while eliminating the shareholders' preferential right of subscription reserved for TSGH;*
24. *Authorization given to the Board of Directors for the purpose of increasing the Company's share capital with elimination of the shareholders' preferential subscription right to compensate contributions of securities in the event of a public exchange offer;*
25. *Authorization given to the Board of Directors for the purpose of increasing the Company's share capital with elimination of the shareholders' preferential subscription right to compensate in-kind contributions involving shares in companies or equity-linked securities of companies;*
26. *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;*
27. *Authorization given to the Board of Directors to issue shares and/or securities linked to equity in the Company and for which the subscription is reserved to Company employees who are members of the company's savings plan;*
28. *Authorization to reduce share capital by canceling treasury shares held by the Company; and*
29. *Powers for formalities.*

Presentation on draft resolutions

In addition to the ordinary resolutions submitted for your vote, we propose that you vote on an extraordinary basis on the renewal of the financial delegation adopted by the Combined General Meeting of May 25, 2022, and May 5, 2023. These resolutions have not been utilized by the Company.

Furthermore, we suggest the renewal of the authorization to operate on the Company's shares recently adopted by the mixed general meeting of May 5, 2023, and implemented by the Company under a liquidity contract, as well as an authorization for the cancellation of treasury shares, which is a corollary to Transgene's share buyback program.

Your Board recommends a vote in favor of each of these resolutions submitted to your vote at this Combined General Meeting, with the exception of resolution 27 for which the Board recommends a vote against.

Draft resolutions proposed on an ordinary basis

Resolutions 1 and 2 submit for your approval the annual financial statements of Transgene for the fiscal year ended December 31, 2023, which show a loss of **€ 29,466,344** and the Group's consolidated financial statements, which show a loss of **€ 22,327,790**, as approved by the Board of Directors at its meeting of March 27, 2024. These resolutions are proposed to you by the Board of Directors on the recommendation of the Audit Committee.

Resolution 3 relates to the appropriation of a net loss of **€ 29,466,344** to retained earnings, bringing it to **(€ 110,473, 301)**. This resolution is proposed to you by the Board of Directors on the recommendation of the Audit Committee.

Resolution 4 proposes that you release the Directors from their liability for their duties during fiscal year 2023.

Resolutions 5, 6, 7 and 8 propose, pursuant to Articles L. 22-10-9 I and L. 22-10-34 of the French Commercial Code, that you approve the components of compensation paid or allocated in respect of the past fiscal year, to the following directors:

- To Mr. Alessandro Riva, in his capacity as Chairman of the Board of Directors of Transgene for the period from January 1, 2023, to May 31, 2023, and as Chairman & Chief Executive Officer of Transgene for the period from June 1, 2023, to December 31, 2023;
- To Mr. Hedi Ben Brahim, in his capacity as Chief Executive Officer of Transgene for the period from January 1, 2023, to May 31, 2023;
- To the Deputy Chief Executive Officer of the Company.

These components are presented in detail in Part 3 of the Report on Corporate Governance, Chapters 3.8.2 and 3.8.3 Compensation and benefits of executives and directors of the Company's 2023 Universal

Registration Document and Annual Financial Report. These resolutions correspond to the so-called "ex post" approval of the compensation of the executive corporate officers of your Company. These resolutions are proposed to you by the Board of Directors on the recommendation of the Compensation Committee.

Shareholders are reminded that, for a brief period (May 2022 to May 2023), the functions of Chairman of the Board and Chief Executive Officer were separated in order to entrust the Chairmanship of the Board to an independent director Mr. Alessandro Riva. Mr. Hedi Ben Brahim served as Chief Executive Officer during this time. The separation aimed to enhance the oversight of independent directors and to leverage complementary skills at the top of the company.

In May 2023, the Board of Directors decided to unify these roles and appointed Mr. Alessandro Riva as the Company's new Chairman & Chief Executive Director with effect from June 1, 2023. Alessandro Riva has been Chairman of the Board of Directors of the Company since May 2022. Mr. Riva has an outstanding track record in the pharmaceutical and biotechnology industry, with responsibility for the approval of personalized oncology treatments such as CART cell therapies in the United States and in Europe. He will work closely with Transgene's Board of Directors and the entire organization to optimize the potential of the Company's product portfolio for the benefit of patients with solid tumors.

Resolutions 9, 10, 11 and 12 propose, in accordance with Article L. 22-10-8 of the French Commercial Code, that you approve the principles and criteria for determining, distributing and allocating the fixed, variable and exceptional components of the total compensation and benefits of any kind attributable for the 2024 fiscal year, to the Chairman, Chairman & Chief Executive Officer, the Deputy CEO and the

corporate officers of the Company. These principles and criteria are described in the Board of Directors' report attached to the Management Report and are presented in detail in Part 3 of the Report on Corporate Governance, Chapters 3.8.1 Compensation for 2024 of the Company's 2023 Universal Registration Document and Annual Financial Report. These resolutions correspond to the so-called "ex ante" approval of the compensation policy of the executive officers of your Company. These resolutions are proposed to you by the Board of Directors on the recommendation of the Compensation Committee.

In its current composition, the Board of Directors consists of four independent directors in compliance with Recommendation R3 of the Middledex Corporate Governance Code as adopted by the Company. At its September 2023 meeting, the Board also decided to revise the independence criteria applied by the Company to align them with the criteria 6 of AFEP-MEDEF code, which recommends the loss of the status of independent director after 12 years of service on the Board. The new rule has been applied by the Company since January 2024.

As there are no terms of office expiring at the end of the General Meeting of May 15, 2024, no renewals will be proposed at the General Meeting on May 15, 2024.

Resolution 13 The Board of Directors will propose the appointment of Mr. Michel Baguenault de Puchesse at the General Meeting on May 15, 2024, as a director for a term of three years, until the conclusion of the ordinary General Meeting called to approve the accounts for the 2026 fiscal year.

If the Meeting approves this new appointment, the Board will be composed of 10 members. In terms of independence and diversity, the Board of Directors would be compliant with the applicable rules, namely: 4 independent directors out of 10, i.e. 40%, and 4 women out of 10, i.e. a parity of 40%.

As a director, Mr Michel Baguenault de Puchesse would bring to the Board of Directors his expertise in legal, financial and human resources matters as well as in corporate organization and governance.

Information on Mr. Michel Baguenault de Puchesse, whose appointment is subject to approval by this General Meeting is presented below:

Michel Baguenault de Puchesse is a graduate from EM LYON Business School and holds a Law degree.

Before joining Institut Mérieux, he was Financial Strategy Advisor at Financière Meeschart, from 1996 to 2004, and Head of Development at Banque Martin Maurel in Lyon, from 2004 to 2008.

Michel joined Institut Mérieux in January 2009 as Executive Vice President.

In 2011 he was appointed Corporate Vice President, HR and Communication of bioMérieux. In 2016, he became Company Secretary of bioMérieux, in charge of Human Resources, Communication, Audit - Risks & Compliance, and Protocol.

He is currently CEO of Institut Mérieux, a position he has occupied since January 2020.

Within the Institut Mérieux Group, Michel Baguenault de Puchesse is a board member of Institut Mérieux, Mérieux NutriSciences, Fondation Christophe & Rodolphe Mérieux, and non-executive President of Mérieux Equity Partners.

Outside the Group, he is board member of CIC Lyonnaise de Banque, Descours & Cabaud SA, Mutuelles AXA, Siparex / Sigefi, Fondation Solidarités by Crédit Agricole. He also joined the supervisory board of Unibel.

Resolution 14 submits the Statutory Auditors' special report for your approval in accordance with Article L. 225-40 of the French Commercial Code. This special report describes the related-party agreements previously submitted to the General Shareholders' Meeting.

A new agreement subject to the provisions of Article L. 225-38 of the aforementioned code was entered into for the fiscal year ended December 31, 2023, and has the following characteristics:

Current account advance agreement between Transgene and TSGH entered into on September 20, 2023 and amended on March 27, 2024. The current account advance agreement provides for a maximum amount of €66 million to be made available to Transgene.

In a general market context that was unfavorable to capital raising, TSGH wished to support your Company's ability to focus on the development of the most promising products in its portfolio for another 2 years.

The Board considered that the terms of this current-account advance were advantageous for Transgene and its shareholders, and a vote of the disinterested Directors approved the signature of the agreement.

Further details on the related party agreements whose implementation continued during the fiscal year 2023 can be found in the Statutory Auditors' special report in **Chapter 6 under the heading 6.7** of the Company's 2023 Universal Registration Document.

Resolution 15 is intended to renew the authorization, approved by the Ordinary General Meeting of May 5, 2023, to trade in the Company's shares. The main features of the share buyback program are as follows:

- The number of shares that may be acquired may not exceed 10% of the shares comprising the share capital, i.e. for information purposes, 10,085,274 shares based on the share capital at December 31, 2023, and the Company may not hold, directly or indirectly, more than 10% of its share capital.
- Purchases, disposals or transfers may be carried out at any time, except during a public offering of the Company's shares, on one or more occasions, by any means, including block trading or the use of derivatives.
- The total amount of funds allocated to the program may not exceed € 20,000,000 and the maximum purchase price would be € 25 per share. It being specified that, in accordance with the provisions of European Regulation No. 2016/1052 of March 8, 2016, the Company may not purchase shares at a price higher than the higher of the following two values: the last listed price resulting from the execution of a transaction in which the Company was not a party, or the highest current independent tender offer on the trading platform where the purchase was made;

- The objectives of this program would be those authorized by the regulations in force.

This resolution would be granted for a period of 18 months and would replace, at the date of the Meeting, the previous authorization granted by the General Meeting of May 5, 2023.

A description of the share buyback program is included in chapter 6.6 of the Company's 2023 Universal Registration Document and information on share buybacks is regularly published on its website. The vote on this resolution will, among other things, extend the liquidity contract established by the Company in 2016 and transferred to a new service provider on January 2, 2020.

The Board undertakes not to use this authorization for purposes other than the continuity of the liquidity contract currently in place in the event of a public offer on the Company's shares.

The resolution also allows other possible uses of treasury shares, such as cancellation. This last possibility requires a corollary resolution submitted to your vote under the conditions of Extraordinary General Meetings (**Resolution 28**).

Draft resolutions proposed on an extraordinary basis

We propose that you vote on the resolutions whose purpose is to grant the Board of Directors authorizations to proceed, at its sole discretion, with certain issuances of shares and securities resulting in an increase in capital (financial delegations); and to authorize the Board to reduce the capital by canceling shares held by the Company.

Financial delegations

In **Resolution 16**, in accordance with the provisions of Article L. 225-248 of the Commercial Code, **we propose not to dissolve the Company even though the Company's shareholders' equity has fallen below 50% of the share capital.**

You should recall that the annual financial statements of Transgene submitted for your approval show a loss of **€ 29,466,344** for the fiscal year ended December 31, 2023 (allocated to retained earnings, bringing it to **€ 110,473,301**), resulting in negative equity of **€ 2,187,434** for a share capital of **€ 50,426,371**, i.e., shareholders' equity less than half of the Company's share capital.

In accordance with Article L. 225-248, paragraph 1, of the Commercial Code, if, due to losses recorded in the financial statements, the equity of the company falls to less than half of the share capital, the Board of Directors is required, within the four months following the approval of the accounts showing this loss, to convene the extraordinary general meeting to decide whether to proceed with the early dissolution

of the company. **This situation is a consequence of the Company's activities, which by their nature do not generate significant revenue and are primarily funded by capital injections.** In accordance with these legal provisions, following approval of **Resolutions 1, 2 and 3 approving the accounts and allocating results** submitted to your vote under the conditions of the ordinary general meeting, we submit this proposal not to dissolve the Company.

It is recalled that in accordance with the provisions of Article L. 225-248 paragraph 2 of the French Commercial Code, if it is not decided to dissolve the company, the company must subsequently reduce its share capital by an amount at least equal to that of the losses which were not capable of absorption by the reserves. This must occur no later than by the closure of the second financial year following that during which the losses were recorded, i.e., by the closure of the financial year ended December 31, 2025 and subject to the provisions of Article L. 224-2 of the Commercial Code, if by this deadline, the

shareholders' equity has not been increased to equal at least half the share capital.

In **Resolutions 17 to 25**, the Board of Directors proposes that you once again grant it broad delegations of authority to carry out capital increases.

The purpose of these delegations is to:

- allow the Company flexibility to raise the necessary resources for the Group's development. In light of TG4050 ambitious development plan and the interest from the scientific and medical community in personalized therapies, the Group's annual expenses could more than double in the coming years;
- strengthen the Company's equity;
- avoid the constraints of convening of a new General Meeting when a funding opportunity arises.

We propose that you renew the set of financial delegations granted to the Board of Directors under largely the same terms as the set of delegations most recently approved by the General Meeting of May 25, 2022. The main changes in 2024 compared to 2022 relate to the number of authorized shares and the method of calculating the price of certain private placements. This would allow your Company to finance its ambitious development plan, which could include the launch of several phase II studies during the validity of the proposed authorizations, while protecting the interests of minority shareholders.

The Board also proposes a new delegation (**see resolution 23 below**) allowing for a capital increase reserved for the majority shareholder. This would allow the absorption of the significant current account advance (see also Resolution 14) provided by the latter without your Company being obliged to repay it in cash.

These delegations are all valid for a period of **26 months** from the date of the General Meeting, except for the delegations found in Resolutions 21 and 23, which are valid for **18 months**.

The proposed delegations are as follows:

1. Delegation of powers granted to the Board of Directors to issue a maximum of 150,000,000 shares, i.e. an increase in the Company's share capital by a maximum nominal amount of €75,000,000 and representing approximately 150% of the share capital, through the issuance of common shares or any securities giving access to the share capital with preferential subscription rights for shareholders (**resolution 17**). Maintaining preferential subscription rights enables shareholders who exercise them not to

bear any dilution and other shareholders to sell their subscription rights.

The price of issuance of the new shares under resolution 17 is freely determined by the Board of Directors and benefits all shareholders thanks to the preferential subscription rights.

2. Delegation of powers granted to the Board of Directors to issue a maximum of 150,000,000 shares, i.e. an increase in the Company's share capital by a maximum nominal amount of €75,000,000 and representing approximately 150% of the share capital, through the issuance of common shares or any securities giving access to the share capital without preferential subscription rights (**resolution 18**). This delegation enables the Board to quickly carry out a financing transaction on the financial markets.

The price of issuance of the new shares under Resolution 18 is governed by law:

1. at the minimum price provided by the legal and/or regulatory provisions applicable on the day of the issuance, or
2. if the legal and/or regulatory provisions applicable on the day of the issuance do not provide for a minimum price, at the following minimum price:
 - a) the volume-weighted average (in the central order book and excluding off-market blocks) of the closing prices of the Company's share on Euronext Paris chosen from a period comprising between 5 and 30 consecutive trading sessions from the last 30 trading sessions preceding the setting of price of issuance, or, at the discretion of the Board of Directors or, on its delegation, the Chief Executive Officer
 - b) at the last closing price of the Company's share on Euronext Paris prior to setting the price of issuance.

This average or closing price may, if applicable, be adjusted to account for differences in ex-dividend dates and may possibly be reduced by a maximum discount of 15% (**resolution 20**).

3. Delegation of powers granted to the Board of Directors for the purpose of increasing the share capital through recourse to qualified investors or a limited circle of investors with cancellation of preferential subscription rights (**resolution 19**). This delegation allows a faster and simpler method of financing than a capital increase with a public offering, whether with or without preferential subscription rights. Capital increases in this respect are currently limited by regulation to 20%

of the share capital per year and the price is regulated as in 2) above.

4. Determination of the price of issuance of common shares and/or of any securities providing access to the Company's common shares, while canceling preferential subscription rights, up to the annual legal limit, currently 10% of the share capital (**resolution 20**). As indicated above, this resolution makes it possible to set a price that may bear a maximum discount of 15%, in the case of capital increases of limited size, with cancellation of preferential subscription rights (increases "over the period", limited private placements, etc.).
5. Delegation of powers granted to the Board of Directors for the purpose of increasing the Company's share capital through the issuance of common shares or any and all equity-linked securities while canceling the shareholders' preferential subscription rights in favor of certain categories of persons (**resolution 21**). Like Resolution 19, this delegation allows a faster and simpler method of financing than a capital increase with a public offer and makes it possible to set a price that may bear a maximum discount of 15% compared to a reference price, in the case of capital increases of larger size than Resolution 19 allows but reserved for a limited category of persons. This delegation authorizes the issuance of a maximum of 150,000,000 shares, i.e. an increase in the Company's share capital by a maximum nominal amount of €75,000,000 and representing approximately 150% of the share capital, without preferential subscription rights, and is reserved mainly for investors specializing in the pharmaceutical / biotechnology sector.
6. Authorization granted to the Board of Directors for the purpose of increasing the number of shares, securities or bonds to be issued in the event that the Company's share capital is increased with or without preferential subscription rights (**resolution 22**). This resolution allows the size of the capital increase to be increased, up to a limit of 15% of the issuance initially planned, in order not to have to reduce subscriptions in the event of any excess demand. This delegation is the so-called "over-allotment" or "greenshoe" option in financial jargon.
7. Delegation of authority granted to the Board of Directors to increase the Company's share capital by issuing ordinary shares or any securities giving access to the capital with the removal of the preferential subscription rights of shareholders, reserved for TSGH (**resolution 23**). This resolution allows for a capital increase reserved for TSGH, which will be able to use in whole or in part the sums advanced under the current account

advance concluded on September 20, 2023, and amended on March 27, 2024, to subscribe to a capital increase of Transgene. Transgene could thereby allow the outstanding balance of the credit facility to be converted into shares by offsetting debts rather than reimbursing the outstanding balance in cash. In addition to offsetting debt under the current account, this resolution could also be used in whole or in part to provide new cash financing to Transgene.

TSGH cannot participate in the vote on this resolution, which must be adopted by a two-thirds majority of the other votes.

Directors linked to the Mérieux Institut abstained from the Board's decision to propose this resolution 23 to the shareholders as well as from the Board's recommendation in favor of its adoption.

8. Authorization granted to the Board of Directors to increase the Company's share capital without preferential subscription rights to remunerate the contributions of share tenders in the event of a public exchange offer (**resolution 24**) or contributions in kind of company securities (**resolution 25**). These resolutions in particular enable external growth transactions to be carried out without impacting the Company's cash flow.

Financial authorizations (**resolutions 17 to 22 together with resolutions 24 and 25**) may be used cumulatively by the Board of Directors, up to the overall limit of 150,000,000 shares. Because of its specific nature, **resolution 23** is subject to a separate limit expressed in value (70 million euros).

French law does not prohibit the use of these financial authorizations during a public offer period for your Company, but the representation of the majority shareholder on the Board of Directors ensures that they will only be used in the interest of the shareholders.

Resolution 26 proposes to renew the authorization to allocate free shares to the Company's employees and executive officers with a view to implementing the Company's share-based compensation policy. This authorization establishes a new budget of **1,500,000,000** shares which will cancel and replace, without retroactive effect, the unused portion of Resolution 30 of the General Shareholders' Meeting of May 25, 2022. This envelope represents approximately 1.49% of the share capital of your Company. Taking into account existing dilutive instruments, the potential cumulative dilution would amount to less than 2% of the capital in the event of full use of this envelope. This resolution is proposed

to you by the Board of Directors on the recommendation of the Compensation Committee.

Resolution 27 is proposed solely to fulfill the legal obligation of the Extraordinary General Meeting to vote on (but not necessarily to approve) a draft resolution relating to a capital increase, reserved for employees, carried out as part of a company savings plan in accordance with Article L. 225-129-6 of the French Commercial Code. We therefore submit a resolution to this effect with a ceiling of 100,000 shares. In accordance with the law, your preferential subscription right is canceled in this context and the subscription price of the issuances carried out may not be higher than the average of the prices quoted during the 20 stock market sessions preceding the date of the Board of Directors' decision setting the opening date of the subscription, nor may it be more than 20% lower than this average. **The Board of Directors does not intend to use this authorization. A discounted share subscription is less advantageous**

Powers for formalities

Resolution 29 has as its purpose the powers necessary to carry out the legal formalities related to

for employees than the free share allocations implemented by the Company, and for a small plan the associated administrative expenses for the Company would be prohibitive. As a result, the Board recommends a vote against this resolution.

Resolution 28 is intended to renew the authorization, approved by the Ordinary General Meeting of May 5, 2023, to trade in the Company's shares that will be repurchased in accordance with Resolution 15, authorizing your Board to trade in the Company's shares, i.e. to set up a share buyback program. The corresponding ordinary resolution is drafted to cover several uses of the shares that may be repurchased, including the cancellation of these shares, which is within the remit of the Extraordinary General Meeting.

the resolutions passed, whether in the ordinary or extraordinary part of the Combined General Meeting.

Use since January 1, 2023, of existing shareholder authorizations

- **Share buyback:** in 2023, 419,244 shares were repurchased (net of disposals) as part of the liquidity program established in June 2016 with an initial allocation of €500,000.
- **Cancellation of shares:** no shares were canceled in 2023.
- **Share-based compensation:**
 - On May 26, 2023, 646,202 free shares were vested on the basis of Resolution 14 of the General Shareholders' Meeting of May 26, 2021, and resolution 30 of the General Shareholders' Meeting of May 25, 2022.
 - On September 15, 2,469 free shares were vested on the basis of Resolution 14 of the General Shareholders' Meeting of May 26, 2021.
- The Company has not issued any other shares.

Absence of "Say on Climate" resolution

As French law currently stands, decisions on CSR matters are not part of the powers reserved to the General Meeting. Nevertheless, Transgene recognizes that for its shareholders, this policy and its implementation are important factors in their assessment of the functioning of the Board of Directors and Management. In view of the importance of the subject, at the Combined General Meeting of the Company scheduled for May 15, 2024, a discussion item will be devoted to the Company's CSR issues.

companies are submitting to their shareholders a so-called "Say on Climate" resolution to allow shareholders to express their views on the climate transition plan adopted by their company. Such a resolution at Transgene is currently premature, as the elaboration of such a climate transition plan for the Company depends on the analysis of the greenhouse gas balance (scopes 1 to 3) undertaken by the Company in 2023. However, in the future Transgene will be attentive to the expectations of its stakeholders and the legislative developments concerning such a resolution.

Transgene notes that, following the example of the "Say on Pay" resolutions, a growing number of French

Resolutions

Ordinary part:

First resolution

Approval of the separate financial statements for the fiscal year ending December 31, 2023

The General Meeting, ruling in the presence of a *quorum* and by a majority required for Ordinary General Meetings, having examined the management report prepared by the Board of Directors and the Chairman's report attached to the management report, the general report from the Statutory Auditors, and Transgene's separate financial statements for the fiscal year ending December 31, 2023, approves the separate financial statements for said fiscal year, which show a loss of **€ 29,466,344**, as well as the transactions reflected in these financial statements or summarized in these reports.

The General Meeting notes the absence of non-deductible expenditures referenced in Article 39.4 of the General Tax Code.

Second resolution

Approval of the consolidated financial statements for the fiscal year ending December 31, 2023

The General Meeting, ruling in the presence of a *quorum* and by a majority required for Ordinary General Meetings, having examined the management report prepared by the Board of Directors, the general report from the Statutory Auditors, and Transgene's consolidated financial statements for the fiscal year ending December 31, 2023, approves the consolidated financial statements for said fiscal year, which show a loss of **€ 22,327,790**, as well as the transactions reflected in these financial statements or summarized in these reports.

Third resolution

Allocation of profit (loss)

The General Meeting, ruling in the presence of a *quorum* and by a majority required for Ordinary General Meetings, has decided to allocate the loss of the fiscal year in an amount of **€ 29,466,344** to reduce the "Retained earnings" account, the amount of which thus totals **€ 110,473,301**. The General Meeting notes that no dividend was distributed during the last three fiscal years.

Fourth resolution

Discharge of liability for directors

The General Meeting, ruling in the presence of a *quorum* and by a majority of the ordinary General meetings, recognizes that the Board of Directors has

complied with the requirements of the Commercial Code regarding companies. It hereby discharges the directors of liability for their management with respect to the fiscal year of which it has just approved the financial statements.

Fifth resolution

Approval of fixed, variable, and exceptional items comprising the total compensation and benefits of any kind paid or allocated for the fiscal year 2023 to the Company's executive officers (the Chairman, the Chief Executive Officer (CEO), the Chairman & CEO, the Deputy CEO, and the directors)

The General Meeting, ruling in the presence of a *quorum* and by the majority required for Ordinary General Meetings approves, in accordance with Articles L. 22-10-9 I and L. 22-10-34 of the Commercial Code, the fixed, variable, and exceptional items comprising the total compensation and benefits of any kind paid or allocated for fiscal year 2023 to the Company's executive officers (the Chairman, the Chief Executive Officer, the Chairman & CEO, the Deputy CEO, and the directors) as presented in the table in part 3 Corporate governance, Chapter 3.8.2 "Compensation for 2023 – Directors' and corporate officers' compensation" of the 2023 Universal Registration Document incorporating the Report on Corporate Governance.

Sixth resolution

Approval of fixed, variable, and exceptional items comprising the total compensation and benefits of any kind paid or awarded for financial year 2023 to Mr. Alessandro Riva in his capacity as Chairman of Transgene from January 1, 2023, to May 31, 2023, and as Chairman & CEO of Transgene from June 1, 2023, to December 31, 2023

The General Meeting, ruling in the presence of a *quorum* and by the majority required for Ordinary General Meetings approves, in accordance with Articles L. 22-10-9 I and L. 22-10-34 of the Commercial Code, the fixed, variable, and exceptional items comprising the total compensation and benefits of any kind paid or awarded for financial year 2023 to Mr. Alessandro Riva in his capacity as Chairman of Transgene from January 1, 2023, to May 31, 2023, and as Chairman & CEO of Transgene from June 1, 2023, to December 31, 2023 as presented in the table in part 3 Corporate governance, Chapter 3.8.3 "Compensation for 2023 – Directors' and corporate officers' compensation" of the 2023 Universal Registration Document incorporating the Report on Corporate Governance.

Seventh resolution

Approval of fixed, variable, and exceptional items comprising the total compensation and benefits of any kind paid or awarded for financial year 2023 to Mr. Hedi Ben Brahim in his capacity as CEO of Transgene from January 1, 2023, to May 31, 2023, of Transgene

The General Meeting, ruling in the presence of a *quorum* and by the majority required for Ordinary General Meetings approves, in accordance with Articles L. 22-10-9 I and L. 22-10-34 of the Commercial Code, the fixed, variable, and exceptional items comprising the total compensation and benefits of any kind paid or allocated for fiscal year 2023 to Mr. Hedi Ben Brahim in his capacity as Chief Executive Officer of Transgene from January 1, 2023 to May 31, 2023 as presented in the table in part 3 Corporate governance, Chapter 3.8.3 “Compensation for 2023 – Directors’ and corporate officers’ compensation” of the 2023 Universal Registration Document incorporating the Report on Corporate Governance.

Eights resolution

Approval of fixed, variable, and exceptional items comprising the total compensation and benefits of any kind paid or allocated for fiscal year 2023 to Mr. Christophe Ancel as Deputy CEO of Transgene

The General Meeting, ruling in the presence of a *quorum* and by the majority required for Ordinary General Meetings approves, in accordance with Articles L. 22-10-9 I and L. 22-10-34 of the Commercial Code, the fixed, variable, and exceptional items comprising the total compensation and benefits of any kind paid or allocated for fiscal year 2023 to Mr. Christophe Ancel as Deputy CEO of Transgene as presented in the table in part 3 Corporate governance, Chapter 3.8.3 “Compensation for 2023 – Directors’ and corporate officers’ compensation” of the 2023 Universal Registration Document incorporating the Report on Corporate Governance.

Ninth resolution

Approval of components in the compensation policy for corporate officers for fiscal year 2024

The General Meeting, ruling in the presence of a *quorum* and by the majority required for Ordinary General Meetings, in application of Article L. 22-10-8 of the Commercial Code, having examined the report attached to the management report, approves the items in the compensation policy for executive officers for fiscal year 2024, as detailed in part 3 Corporate governance, Chapter 3.8.1.1 “Compensation for 2024 – Compensation policy – Principles and criteria for determining compensation of directors and corporate officers – General information about the compensation policy” of the

2023 Universal Registration Document incorporating the Report on Corporate Governance.

Tenth resolution

Approval of principles and criteria for determining, distributing, and allocating fixed, variable, and exceptional items comprising the total compensation and benefits of any kind that may be allocated during fiscal year 2024 to the Chairman & Chief Executive officer of Transgene

The General Meeting, ruling in the presence of a *quorum* and by the majority required for Ordinary General Meetings, pursuant to Article L. 22-10-8 of the Commercial Code, having examined the report attached to the management report, approves the principles and criteria for determining the fixed, variable, and exceptional items comprising the total compensation and benefits of any kind paid or allocated for fiscal year 2024 to the Chairman and Chief Executive officer Transgene, as detailed in part 3 Corporate governance, Chapter 3.8.1.2 “Compensation for 2024 – Compensation policy – Principles and criteria for determining compensation of directors and corporate officers – Criteria and methods retained by the Board of Directors for the determination, distribution and allocation of fixed, variable, and exceptional items comprising the total compensation and benefits of any kind to the Chairman & Chief Executive officer (Mr. Alessandro Riva)” of the 2023 Universal Registration Document incorporating the Report on Corporate Governance.

Eleventh resolution

Approval of principles and criteria for determining, distributing, and allocating fixed, variable, and exceptional items comprising the total compensation and benefits of any kind that may be allocated during fiscal year 2024 to the Deputy CEO

The General Meeting, ruling in the presence of a *quorum* and by the majority required for Ordinary General Meetings, pursuant to Article L. 22-10-8 of the Commercial Code, having examined the report attached to the management report, approves the principles and criteria for determining the fixed, variable, and exceptional items comprising the total compensation and benefits of any kind paid or allocated for fiscal year 2024 to the Deputy CEO of Transgene, as detailed in part 3 Corporate governance, Chapter 3.8.1.4 “Compensation for 2024 – Compensation policy – Principles and criteria for determining compensation of directors and corporate officers– Criteria and methods retained by the Board of Directors for the determination, distribution and allocation of fixed, variable, and exceptional items comprising the total compensation and benefits of any kind to the Deputy CEO (Mr. Christophe Ancel)” of the 2023 Universal Registration Document incorporating the Report on Corporate Governance.

Twelfth resolution

Approval of principles and criteria for determining, distributing, and allocating fixed, variable, and exceptional items comprising the total compensation and benefits of any kind that may be allocated during fiscal year 2024 to the directors

The General Meeting, ruling in the presence of a *quorum* and by the majority required for Ordinary General Meetings, pursuant to Article L. 22-10-8 of the Commercial Code, having examined the report attached to the management report, approves the principles and criteria for determining the fixed, variable, and exceptional items comprising the total compensation and benefits of any kind paid or allocated for fiscal year 2024 to the directors, as detailed in part 3 Corporate governance, Chapter 3.8.1.5 “Compensation for 2024 – Compensation policy – Principles and criteria for determining compensation of directors and corporate officers – Criteria and methods retained by the Board for the determination, distribution and allocation of compensation for a director” of the 2023 Universal Registration Document incorporating the Report on Corporate Governance.

Thirteenth resolution

New term of office as director – Mr. Michel Baguenault de Puchesse

The General Meeting, ruling in the presence of a *quorum* and by the majority required for Ordinary General Meetings, decides to appoint Mr. Michel Baguenault de Puchesse as a member of the Board of Directors of the Company for a term of three (3) years, which will expire at the end of the Ordinary General Meeting called to approve the financial statements for the fiscal year ending December 31, 2026.

Fourteenth resolution

Approval of the Statutory Auditors’ special report

The General Meeting, ruling in the presence of a *quorum* and by the majority required for Ordinary General Meetings, after having examined the Statutory Auditors’ special report in execution of Article L. 225-40 of the Commercial Code, acknowledges new agreements covered by the provisions of Article L. 225-38 of said code entered into during the fiscal year ending December 31, 2023, and approves the terms of this report.

Fifteenth resolution

Authorization to the Board of Directors to conduct transactions involving the Company’s shares

The General Meeting, ruling in the presence of a *quorum* and by the majority required for Ordinary General Meetings, after having examined the Board of Director’s report decides to adopt the share-buyback

program described below and to this end, authorizes the Board of Directors, with the right of sub-delegation, in accordance with the provisions of Articles L. 22-10-62 et seq. of the Commercial Code to purchase shares of the Company;

- resolves that the number of Company shares that may be repurchased shall be such that:
 - the maximum number of shares that may be purchased by virtue of this authorization may not exceed 10% of the total number of shares comprising the Company’s share capital and, with respect to acquisitions made for the purpose of conservation and later delivery as payment or in exchange in the context of a merger, demerger, or contribution operation, 5% of the total number of shares comprising the Company’s share capital, it being stipulated that (i) these limits apply to an amount of the Company’s share capital which shall be, as applicable, adjusted to take account of operations impacting the share capital occurring after this meeting and (ii) when the shares are bought back to promote liquidity in the conditions defined by the general regulations of the *Autorité des marchés financiers* (the financial market authority – “AMF”), the number of shares considered when calculating the aforementioned 10% limit corresponds to the number of shares purchased, after deducting the number of shares re-sold during the period of authorization; and the acquisitions made by the Company may not under any circumstances lead it to hold, at any time whatsoever, directly or indirectly, more than 10% of its share capital.
- decides that shares may be purchased for the purpose of:
 - allowing an investment service provider to serve as a market maker, acting completely independently in the context of a liquidity agreement, and in accordance with the charter of professional ethics of the AMAFI recognized by the AMF;
 - holding its shares in order to allocate them at a later date in payment or exchange as part of external growth operations undertaken by the Company;
 - allocating its shares upon the exercise of rights attached to securities entitling their owner to the Company’s stock through conversion, exercise of options, redemption or exchange, within the framework of stock exchange regulations;
 - canceling the shares particularly in order to increase the return on investment of equity and reserves and earnings-per-share, and/or to neutralize the dilutive impact on shareholders from capital-raising operations, this goal being conditioned on the adoption of a specific

resolution by the Extraordinary General Meeting;

- allocating shares to the employees or to the executive officers of the Company and its subsidiaries according to the conditions and in the manner prescribed by law, notably in relation to the free allocation of shares, profit-sharing, stock option plans or the Company's savings plan.
- achieving any other purpose authorized or which should become authorized by law or recognized or which should become recognized as a market practice by the AMF; in such a scenario, the Company shall inform its shareholders through a press release;
- sets the maximum purchase price at € 25 per share and decides that the maximum amount of funds intended to realize this share purchase program may not exceed twenty million euros (€ 20,000,000), it being specified that, in accordance with the provisions of European Regulation No. 2016/1052 of March 8, 2016, the Company may not purchase shares at a price higher than the higher of the following two values: the last listed price resulting from the execution of a transaction in which the Company was not a party, or the highest current independent tender offer on the trading platform where the purchase was made;
- delegates to the Board of Directors, which may subdelegate under the conditions foreseen in Article L. 22-10-62 of the Commercial Code, in the event of any change in the par value of the share, of a capital increase through the incorporation of reserves, of the allocation of free shares, of a share split or a reverse share split, of a distribution of reserves or any other assets, of the amortization of capital or any other transaction involving equity, the power to adjust the aforementioned purchase price so as to reflect the impact of said transactions on the value of the share;
- resolves that these purchase, disposal, exchange, or transfer transactions may be performed at any time, except during a public offering of the Company's shares, on one or more occasions, by any means, i.e. over a regulated market, in a multilateral trading system, through a systematic internalizer, or on an ad hoc basis, including through the acquisition or disposal of blocks, or even the use of financial instruments, particularly derivative financial instruments traded on a regulated market or on a multilateral trading system, by means of a systematic internalizer or on an ad hoc basis or by the use of coupons and,

this in conditions authorized by provisions of law and regulation in force as of the date of the operations considered and at the times that the Board of Directors of the Company or the person acting as delegated by the Board of Directors so deems fit; the maximum portion of the share capital acquired or transferred in the form of blocks of securities may involve the entirety of the program;

- furthermore, confers all powers to the Board of Directors, with the power of sub-delegation in the conditions provided by Article L. 22-10-62 of the Commercial Code, to decide and effect the implementation of this authorization, to specify, if necessary, the terms and particularly to place all orders on a stock exchange or outside of the market, to allocate or reallocate the shares acquired to the various objectives pursued under the applicable conditions of law and regulation, to enter into any and all agreements particularly for the purpose of keeping share purchase and sale ledgers, to perform any and all formalities and declarations made to any and all bodies, particularly the AMF and, generally speaking, to do everything necessary for the purpose of concluding the transactions performed in application of this authorization;
- also confers all powers to the Board of Directors, should the law or the AMF extend or complement the authorized objectives for the share buyback programs, for the purpose of informing the public, as provided by applicable law and regulation, of any changes to the program concerning the modified objectives;
- confers all powers to the Board of Directors, with the power of delegation to, particularly:
 - enter into any and all agreements particularly for the purpose of maintaining share sale and purchase ledgers;
 - perform any and all declarations to the AMF and any and all other bodies;
 - carry out all formalities;
- resolves that this authorization is given for a maximum term of eighteen (18) months starting from this meeting; and
- acknowledges that this authorization supersedes any previous authorization for the same purpose.

The Board of Directors shall inform the Annual Ordinary General Meeting of the operations conducted in application of this authorization.

Extraordinary part:

Sixteenth resolution

Decision to be taken in accordance with the provisions of Article L. 225-248 of the Commercial Code: Not to dissolve de Company even though the Company's shareholders' equity has fallen below half of the share capital

The Extraordinary General Meetings, in accordance with Articles L. 225-248 of the French Commercial Code, after having examined the report from the Board of Directors and the Statutory Auditors' special report, and after examining the situation of the Company as it emerges from the annual financial statements for the financial year ended December 31, 2023, decides not to dissolve the Company even though the Company's shareholders' equity has fallen below half of the share capital.

Seventeenth resolution

Delegation of powers granted to the Board of Directors for the purpose of increasing the Company's share capital through the issuance of common shares or any other equity-linked securities while maintaining the shareholders' preferential subscription rights

The General Meeting, ruling in the presence of a *quorum* and by a majority required for Extraordinary General Meetings, having examined the report from the Board of Directors and the Statutory Auditors' special report, and in accordance with the provisions of Articles L. 225-129 to L. 225-129-2, L. 225-129-5, L. 225-129-6, L. 22-10-49, L. 225-132 to L. 225-134 and L. 228-91 *et seq.* of the Commercial Code;

- delegates to the Board of Directors, the power to decide on one or more capital increases through the issuance, in France or abroad, in euros, of the Company's common shares or of any and all securities giving access by any means, whether immediately and/or over time, to ordinary Company shares (including through the free allocation of share warrants), these securities may be freely denominated in any currency whatsoever or established with reference to multiple currencies;
- resolves that any issuance of preferred shares and securities giving access to preferred shares is expressly excluded;
- resolves that the total amount of share capital increases that may be carried out immediately and/or in the future, by virtue of this delegation, may not exceed a maximum of 150,000,000 shares (i.e. €75,000,000 in nominal value based on the current nominal value of the Company's shares), representing an increase in the share

capital of a maximum nominal amount of €75,000,000, to which will be added the amount of additional shares to be issued to preserve, in accordance with the law and, where applicable, the contractual provisions, the rights of the holders of securities granting entitlement to shares;

- resolves, furthermore, that the nominal amount of debt securities giving access to the share capital that may be issued may not **exceed €75** million in nominal value (or the equivalent value in case of an issuance in foreign currency or in a monetary unit established with reference to multiple currencies);
- resolves that the shareholders have, in proportion to the number of their shares, a preferential subscription rights to securities issued by virtue of this resolution;
- in addition, the Board of Directors will have the option to grant shareholders the right to subscribe on a reducible basis to a greater number of securities than they could subscribe to on an irreducible basis, in proportion to the subscription rights they have and, in any event, within the limits of their request;
- resolves that if the subscriptions on an irreducible basis and, where applicable, on a reducible basis, have not absorbed the entire issuance of shares or securities as defined above, the Board of Directors may
 - limit the amount of the issuance to the amount of the subscriptions provided that it reaches three quarters of the increase decided,
 - freely distribute all or part of the unsubscribed shares,
 - offer all or part of the unsubscribed shares to the public;
- resolves that the Board of Directors may, where applicable, decide not to take these shares into account when determining the preferential subscription rights attached to the other shares, or to allocate the preferential subscription rights attached to the treasury shares among the shareholders, in proportion to the rights of each party, or to sell them on the stock market;
- notes that this delegation automatically entails the waiver, benefiting the holders of securities issued pursuant to this resolution and giving access to the Company's capital, of the shareholders' preferential subscription rights to the securities to which these securities entitle them immediately or in the future;

- Decides that this or these capital increases may be paid up by offsetting debts.
- delegates all powers to the Board of Directors, with power of sub-delegation, to implement this delegation, establish the subscription price for the securities to be issued, and modify the Articles of Association as a consequence;
- resolves that the delegation thus conferred to the Board of Directors is valid for a term of twenty-six (26) months starting from this meeting; and
- notes that this delegation terminates any prior delegation having the same subject involving non-utilized amounts.

Eighteenth resolution

Delegation of powers granted to the Board of Directors for the purpose of increasing the Company's share capital through the issuance of common shares or any other equity-linked securities while canceling the shareholders' preferential subscription rights for all types of investors

The General Meeting, ruling in the presence of a *quorum* and by a majority required for Extraordinary General Meetings, having examined the report from the Board of Directors and the special report from the Statutory Auditors, and in accordance with the provisions of Articles L. 225-129 to L. 225-129-2, L. 225-129-5, L. 225-129-6, L. 22-10-49, L. 225-135, L. 22-10-51, L. 225-136, L. 22-10-52, R. 22-10-32 and L. 228-91 *et seq.* of the Commercial code;

- delegates to the Board of Directors the authority to decide on one or more capital increases by the issuance, in France or abroad, by an offer other than those referred to in 1° of Article L. 411-2 of the Monetary and Financial Code, in euros, of the Company's common shares or any securities giving access by any means, immediately and/or in the future, to the share capital of the Company, these securities may also be denominated in any currency or established by reference to several currencies;
- resolves that any issuance of preferred shares and securities giving access to preferred shares is expressly excluded;
- resolves that the total amount of share capital increases that may be carried out immediately and/or in the future, by virtue of this delegation, may not exceed a maximum of 150,000,000 shares (i.e. €75,000,000 in nominal value based on the current nominal value of the Company's shares), representing an increase in the share

capital of a maximum nominal amount of €75,000,000, this amount will be deducted from the ceiling set in the seventeenth resolution and that the additional amount of shares to be issued to preserve, in accordance with the law and, as the case may be, the contractual provisions, the rights of the holders of securities granting entitlement to shares;

- notes that if the subscriptions have not absorbed the entire issuance of shares or securities, the Board of Directors may limit the amount of the transaction to the amount of subscriptions received;
- resolves, furthermore, that the face value of equity-linked debt securities thus capable of being issued may not exceed **€75 million** face value (or the equivalent value of this amount if an issuance in foreign currency or in a monetary unit established with reference to multiple currencies);
- resolves to cancel shareholders' preferential subscription rights to the securities that may be issued under this delegation and to grant the Board of Directors the power to institute a priority right for shareholders to subscribe for them pursuant to the provisions of Article L. 22-10-51 of the Commercial Code;
- resolves that the money received, or to be received, by the Company for each of the shares issued or to be issued, after accounting for, in the case of the issuance of detachable warrants for shares or any other equity-linked securities providing access to the Company's common shares, the price of issuance of said warrants or securities in any other amounts to be received by the Company in respect of these warrants or securities, shall be at least equal to :
 - 1) the minimum price provided by the applicable law and/or regulation on the day of the issuance
 - 2) if the legal and/or regulatory provisions applicable on the day of the issuance do not provide for a minimum price, then at the following minimum price:
 - (a) the volume-weighted average (in the central order book and excluding off-market block trades) of the closing prices of the Company's share on Euronext Paris chosen from a period comprising between 5 and 30 consecutive trading sessions from the last 30 trading sessions preceding the setting of the price of issuance,
 or, at the discretion of the Board of Directors or, on its delegation, the Chief Executive Officer

(b) at the last closing price of the Company's share on Euronext Paris prior to setting the price of issuance.

this average or this closing price may be corrected to take into account differences in the dividend date and may be reduced by a maximum discount of 15%, this, whether the securities to be issued are immediate or deferred are or are not considered equity securities already issued;

- notes that this delegation automatically entails the waiver, benefiting the holders of securities issued pursuant to this resolution and giving access to the Company's capital, of the shareholders' preferential subscription rights to the securities to which these securities entitle them immediately or in the future;
- Decides that this or these capital increases may be paid up by offsetting debts.
- delegates all powers to the Board of Directors, with power of sub-delegation, to implement this delegation, establish the subscription price for the securities to be issued, and modify the Articles of Association as a consequence;
- resolves that the delegation thus conferred to the Board of Directors is valid for a term of twenty-six (26) months starting from this meeting; and
- notes that this delegation terminates any prior delegation having the same subject involving non-utilized amounts.

Nineteenth resolution

Delegation of powers granted to the Board of Directors for the purpose of increasing the Company's share capital through recourse to qualified investors or a limited circle of investors with cancellation of the shareholders' preferential subscription rights

The General Meeting, ruling in the presence of a *quorum* and by a majority required for Extraordinary General Meetings, having reviewed the Board of Directors' report and the Statutory Auditors' special report, in accordance with the provisions of Articles L. 225-129 to L. 225-129-2, L. 225-129-5, L. 225-129-6, L. 22-10-49, L. 225-135, L. 22-10-51, L. 225-136, L. 22-10-52, R. 22-10-32, L. 228-91 *et seq.* of the Commercial Code and L. 411-2 of the Monetary and Financial Code:

- delegates to the Board of Directors the authority to decide on one or more capital increases through the issuance, in France or abroad, in euros, of the Company's common shares or any

securities giving access by any means, immediately and/or in the future, in the Company's share capital, these securities may also be denominated in any currency or drawn up by reference to several currencies, with cancellation of shareholders' preferential subscription rights in the context of an offer referred to in Article L. 411-2 1° of the Monetary and Financial Code;

- resolves that any issuance of preferred shares and securities giving access to preferred shares is expressly excluded;
- resolves that the maximum nominal amount of the share capital increases that may be carried out, immediately and/or in the future, under this delegation may not exceed (i) a maximum of 150,000,000 shares (i.e. €75,000,000 nominal value based on the current nominal value of the Company's shares), representing an increase in share capital of a maximum nominal amount of €75,000,000, and (ii) the limits provided for by the regulations applicable on the date of issuance, i.e. currently 20% of the share capital per year at the time of issuance (it being specified that this limit of 20% is assessed at any time whatsoever, applying to capital adjusted according to transactions affecting it subsequent to this meeting and not taking into account the nominal amount of capital likely to be increased by the exercise of all rights and securities already issued and whose exercise is deferred), the amounts referred to above being deducted from the ceiling provided for in the seventeenth resolution and which will be added to this amount by the additional amount of shares to be issued to preserve, in accordance with the law and, where applicable, the contractual provisions, the rights of holders of securities giving entitlement to shares;
- notes that if the subscriptions have not absorbed the entire issuance of shares or securities, the Board of Directors may limit the amount of the transaction to the amount of subscriptions received;
- resolves, furthermore, that the face value of equity-linked debt securities thus capable of being issued may not exceed **€75 million** face value (or the equivalent value of this amount if an issuance in foreign currency or in a monetary unit established with reference to multiple currencies) on the issuance date;
- resolves to cancel shareholders' preferential subscription rights to the securities that may be issued under this delegation;

- notes that this delegation automatically entails the waiver, benefiting the holders of securities issued pursuant to this resolution and giving access to the Company's capital, of the shareholders' preferential subscription rights to the securities to which these securities entitle them immediately or in the future;
- resolves that the money received, or to be received, by the Company for each of the shares issued or to be issued, after accounting for, in the case of the issuance of detachable warrants for shares or any other equity-linked securities providing access to the Company's common shares, the price of issuance of said warrants or securities in any other amounts to be received by the Company in respect of these warrants or securities, shall be at least equal to:
 1. the minimum price provided by the applicable law and/or regulation on the day of the issuance
 2. if the legal and/or regulatory provisions applicable on the day of the issuance do not provide for a minimum price, then at the following minimum price:
 - (a) the volume-weighted average (in the central order book and excluding off-market block trades) of the closing prices of the Company's share on Euronext Paris chosen from a period comprising between 5 and 30 consecutive trading sessions from the last 30 trading sessions preceding the setting of the price of issuance,
 or, at the discretion of the Board of Directors or, on its delegation, the Chief Executive Officer
 - (b) at the last closing price of the Company's share on Euronext Paris prior to setting the price of issuance.
 this average or this closing price may be corrected to take into account differences in the dividend date and may be reduced by a maximum discount of 15%, this, whether the securities to be issued are immediate or deferred are or are not considered equity securities already issued;
- Decides that this or these capital increases may be paid up by offsetting debts;
- delegates all powers to the Board of Directors, with power of sub-delegation, to implement this delegation, establish the subscription price for the securities to be issued, and modify the Articles of Association as a consequence;
- resolves that the delegation thus conferred to the Board of Directors is valid for a term of twenty-six (26) months starting from this meeting; and

- notes that this delegation terminates any prior delegation having the same subject involving non-utilized amounts.

Twentieth resolution

Determination of the price of issuance for common shares and/or of any securities providing access to the Company's common shares, while canceling the shareholders' preferential subscription rights

The General Meeting, ruling in the presence of a *quorum* and by the majority required for Extraordinary General Meetings, having examined the report by the Board of Directors and the Statutory Auditors' special report, pursuant to Article L. 22-10-52 of the Commercial Code, and within the limit of currently up to 10% of the share capital over twelve (12) months at the time of issuance (it being stipulated that this 10% limit is continually assessed at all times, applying to capital adjusted as a function of operations affecting it subsequent to this meeting and not considering the nominal amount of capital that may be increased by exercising all rights and securities already issued, the exercise of which has been deferred):

- authorizes the Board of Directors, with the option of sub-delegation, to set the price of issuance of the common shares or any securities giving access to the Company's common shares, after taking into account market opportunities, at a price at least equal to the choice of the Board of Directors or, at its delegation, the Chief Executive Officer, either:
 - (a) the volume-weighted average (in the central order book and excluding off-market blocks) of the closing prices of the Company's share on Euronext Paris chosen from a period comprising between 5 and 30 consecutive trading sessions from the last 30 trading sessions preceding the setting of price of issuance,
 - (b) the last closing price of the Company's share on Euronext Paris prior to setting the price of issuance,
 this average or this closing price may be corrected to take into account differences in the dividend date and may be reduced by a maximum discount of 15%;
- notes that the Board of Directors may apply this resolution, both in the context of the eighteenth resolution as well as the nineteenth resolution, particularly in the context of securities issuances made over time;
- resolves that the delegation thus conferred to the Board of Directors is valid for a term of twenty-six (26) months starting from this meeting; and

- notes that this delegation supersedes any prior delegation having the same purpose.

Twenty-first resolution

Delegation of powers granted to the Board of Directors for the purpose of increasing the Company's share capital through the issuance of common shares or any and all equity-linked securities while canceling the shareholders' preferential subscription rights in favor of certain categories of people

The General Meeting, ruling in *the* presence of a *quorum* and by the majority required for Extraordinary General Meetings, after having deliberated on it and examined the report from the Board of Directors and the Statutory Auditors' special report, in accordance with Articles L. 225-129 to L. 225-129-2, L. 225-129-5, L. 225-129-6, L. 22-10-49, L. 225-135, L. 22-10-51, L. 225-138 and L. 228-91 *et seq.* of the Commercial Code:

- delegates to the Board of Directors, the power to decide on one or more increases of capital, with the cancellation of the shareholders' preferential subscription rights, through the issuance, in France or abroad, in euros, of the Company's common shares or of any and all securities giving access by any means, whether immediately and/or over time, to the Company's common shares, these securities may be freely denominated in any currency whatsoever or established with reference to multiple currencies;
- resolves that any issuance of preferred shares and securities giving access to preferred shares is expressly excluded;
- resolves that the total amount of share capital increases that may be carried out immediately and/or in the future, by virtue of this delegation, may not exceed a maximum of 150,000,000 shares (i.e. €75,000,000 in nominal value based on the current nominal value of the Company's shares), representing an increase in the share capital of a maximum nominal amount of €75,000,000, this amount will be deducted from the ceiling set in the seventeenth resolution and that the additional amount of shares to be issued to preserve, in accordance with the law and, as the case may be, the contractual provisions, the rights of the holders of securities granting entitlement to shares;
- notes that if the subscriptions have not absorbed the entire issuance of shares or securities, the Board of Directors may limit the amount of the

transaction to the amount of subscriptions received;

- resolves, furthermore, that the nominal amount of debt securities giving access to the share capital that may be issued may not exceed **€75 million** in nominal value (or the equivalent value in case of an issuance in foreign currency or in a monetary unit established with reference to multiple currencies);
- decides to eliminate the shareholders' preferential subscription rights to the securities that are the subject of this resolution and to reserve the right to have them subscribed:
 - (a) in the context of an industrial or strategic agreement with the Company,
 1. with industrial or commercial companies in the pharmaceutical / biotechnology sector, or
 2. with investment companies or fund managers, or
 3. collective savings fund managers governed by French or foreign law, or
 4. to any other legal entity (including a trust) or natural person investing in the pharmaceutical/biotechnology sector, and
 - (b) in the context of an offer referenced by 1° of Article L. 411-2 of the Monetary and financial code for French investors and by the equivalent provisions for foreign investors,
 1. with industrial or commercial companies in the pharmaceutical / biotechnology sector, or
 2. with investment companies or fund managers, or collective savings fund managers, under French or foreign law, or
 3. with any other legal entity (including a trust) or individual investing in the pharmaceutical/biotechnology sector, meeting, in each of the aforementioned cases, the criteria for participating in such an offer, or even
 - (c) with French or foreign investment service providers capable of guaranteeing such an operation;
- notes that the present delegation entails, in favor of the holders of securities giving access to the Company's capital, the cancellation by the shareholders of their preferential subscription rights to the securities to which the issued securities give right;

- authorizes the Board of Directors, with the option of sub-delegation, to set the price of issuance of the common shares or any securities giving access to the Company's common shares, after taking into account market opportunities, at a price at less equal, at the choice of the Board of Directors or, at its delegation, the Chief Executive Officer, either:

- (a) the volume-weighted average (in the central order book and excluding off-market blocks) of the closing prices of the Company's share on Euronext Paris chosen from a period comprising between 5 and 30 consecutive trading sessions from among the last 30 trading sessions preceding the setting of the price of issuance,
- (b) the last closing price of the Company's share on Euronext Paris prior to setting of the price of issuance,

this average or this closing price may be corrected to take into account differences in the dividend date and may be reduced by a maximum discount of 15%;

- Decides that this or these capital increases may be paid up by offsetting debts.
- decides that the Board of Directors shall have all powers to implement this delegation, with the power of sub delegation, and particularly to establish the list of beneficiaries, within the category (or categories) of previously mentioned beneficiaries in favor of whom the shareholders' preferential subscription rights has been eliminated and to determine the number to issue in favor of each beneficiary;
- resolves that the delegation thus conferred to the Board of Directors is valid for a term of eighteen (18) months starting from this meeting; and
- notes that this delegation supersedes any prior delegation having the same purpose.

Twenty-second resolution

Authorization granted to the Board of Directors for the purpose of increasing the number of shares, securities or bonds to be issued in the event that the Company's share capital is increased with or without the shareholders' preferential subscription rights

The General Meeting, ruling in the presence of a quorum and by the majority required for Extraordinary General Meetings, having examined the report by the Board of Directors, pursuant to the provisions of Article L. 225-135-1 of the Commercial Code, authorizes the Board of Directors, with the power of sub-delegation, in the event of the adoption of the seventeenth, eighteenth, nineteenth, or

twenty-first resolution, for a term of twenty-six (26) months starting from this meeting, to increase, in accordance with Article R. 225-118 of the Commercial Code or any other applicable provision, at its sole discretion, within the limit of the overall ceiling set by the seventeenth resolution, within thirty (30) days of the closing of the subscription to the initial issuance and up to a maximum of 15% of the initial issuance and at the same price as that used for the initial issuance, the number of shares or securities to be issued.

Twenty-third resolution

Delegation of powers granted to the Board of Directors for the purpose of increasing the Company's share capital through the issuance of ordinary shares or any and all equity-linked securities while eliminating the shareholders' preferential right of subscription reserved for TSGH

The General Meeting, ruling in the presence of a quorum and by the majority required for Extraordinary General Meetings, after having deliberated on it and examined the report from the Board of Directors and the Statutory Auditors' special report, in accordance with Articles L. 225-129 to L. 225-129-6, L. 225-135 and L. 225-138. of the Commercial Code:

- delegates to the Board of Directors, the power to decide on one or more increases of capital, with the cancellation of the shareholders' preferential subscription rights, through the issuance, in France or abroad, in euros, of the Company's common shares or of any and all securities giving access by any means, whether immediately and/or over time, to the Company's common shares, these securities may be freely denominated in any currency whatsoever or established with reference to multiple currencies;
- resolves that the total amount of share capital increases that may be carried out immediately and/or in the future, by virtue of this delegation, may not exceed a maximum of € 70 million shares.
- decides to eliminate the shareholders' preferential subscription rights to the securities that are the subject of this resolution and to reserve the right to have them subscribed to the entity below:

TSGH, a simplified joint-stock company with a share capital of 178,159,840 euros, headquartered at 17 rue Bourgelat in Lyon 69002, registered with the Lyon Trade and Companies Register under number 398 079 749 R.C.S. LYON.

- decides that the Board of Directors shall have all powers to implement this delegation, with the power of sub delegation, as provided by law, establish the subscription price for the securities to be issued, as well as the issued shares, including by entering into any agreements for this purpose, and, if necessary, to suspend them. The Board of Directors may, at its sole discretion and with the option of subdelegation as provided by law, charge the expenses of capital increases against the amount of related premiums and withdraw from this amount the sums necessary to allocate to the legal reserve.
- Decides that this or these capital increases may be paid up by offsetting debts.
- resolves that the the price of issuance of the shares under this delegation shall be equal to, at the discretion of the Board of Directors:
 - (a) (i) the volume-weighted average (in the central order book and excluding off-market blocks) of the closing prices of the Company's share on Euronext Paris chosen from a period comprising between 5 and 30 consecutive trading sessions from the last 30 trading sessions prior the setting of price of issuance, (ii) at the last closing price of the Company's share on Euronext Paris prior to setting the price of issuance, this average of the clause (i) and the last closing price of the clause (ii) may, if applicable, corrected to take into account differences in the dividend date and may be reduced by a maximum discount of 15%.
 - (b) at the issuance price of a capital increase carried out in the days following the capital increase made under the seventeenth, eighteenth, nineteenth, or twenty-first resolution.
- Notes that, in the event that the Board of Directors were to use the delegation of authority granted to it in this resolution, the Board of Directors will report to the next ordinary general meeting, in accordance with applicable laws and regulations, on the use made of the authorizations granted in this resolution; and
- resolves that the delegation thus conferred to the Board of Directors is valid for a term of eighteen (18) months starting from this meeting.

Twenty-fourth resolution

Authorization granted to the Board of Directors for the purpose of increasing the Company's share capital with cancellation of the shareholders' preferential subscription rights to compensate contributions of securities in the event of a public offer of exchange

The General Meeting, ruling in the presence of a *quorum* and by the majority required for Extraordinary General Meetings, having reviewed the Board of Directors' report:

- resolves that the issuances provided for in the twenty-third resolution adopted by this meeting may, where applicable, be used to remunerate shares tendered to the Company under the public exchange offer procedure carried out in accordance with the provisions of the Article L. 22-10-54 of the Commercial Code;
- notes that this delegation automatically entails the waiver, benefiting the holders of securities issued pursuant to this resolution and giving access to the Company's capital, of the shareholders' preferential subscription rights to the securities to which these securities entitle them immediately or in the future;
- resolves that the amount capital increases effected by virtue of this resolution is deducted from the overall ceiling provided by the seventeenth resolution adopted by this meeting;
- resolves that the Board of Directors shall have all powers, with the power of sub-delegation, to implement this resolution and particularly to determine the list of securities tendered, approve or reduce the assessment of contributions and grant particular benefits, establish the parity of exchange and, as applicable, the amount of the balancing payment to be paid and to record the number of securities contributed to the exchange;
- resolves that the delegation thus conferred to the Board of Directors is valid for a term of twenty-six (26) months starting from this meeting; and
- notes that this delegation supersedes any prior delegation having the same purpose.

Twenty-fifth resolution

Authorization granted to the Board of Directors for the purpose of increasing the Company's share capital with cancellation of the shareholders' preferential subscription rights to compensate in-kind contributions involving shares in companies or equity-linked securities of companies

The General Meeting, ruling in the presence of a *quorum* and by the majority required for Extraordinary General Meetings, having reviewed the Board of Directors' report:

- authorizes the Board of Directors to decide, on the basis of the contribution auditor's report, to carry out, within the framework of the delegation granted by the eighteenth resolution, one or more capital increases, within the limit provided by the law and regulations in force on the date of the use of this resolution, currently 10% of its share capital at the time issuance (it being specified that this 10% limit is assessed at any time whatsoever, applying to a share capital adjusted according to transactions affecting it subsequent to this meeting and not taking into account the nominal amount of share capital likely to be subject to be increased by the exercise of all rights and securities already issued and whose exercise is deferred), 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 Commercial Code are not applicable;
- notes that this delegation automatically entails the waiver, benefiting the holders of securities issued pursuant to this resolution and giving access to the Company's capital, of the shareholders' preferential subscription rights to the securities to which these securities entitle them immediately or in the future;
- resolves that the amount capital increases effected by virtue of this resolution is deducted from the overall ceiling provided by the seventeenth resolution adopted by this meeting.
- resolves that the Board of Directors shall have all powers, with the power of sub-delegation, to implement this resolution and particularly to determine the list of securities tendered, approve or reduce the assessment of contributions and grant particular benefits, establish the parity of exchange and, as applicable, the amount of the balancing payment to be paid and to record the number of securities contributed to the exchange.
- resolves that the delegation thus conferred to the Board of Directors is valid for a term of twenty-six (26) months starting from this meeting; and
- notes that this delegation supersedes any prior delegation having the same purpose.

Twenty-sixth resolution

Authorization granted to the Board of Directors to allocate free Company shares to employees and executives in the Company or Group with cancellation of shareholders' preferential subscription rights

The General Meeting, ruling in the presence of a *quorum* and by the majority required for Extraordinary General Meetings, having reviewed the Board of Directors' report and the Statutory Auditors' special report:

- authorizes the Board of Directors, in accordance with and subject to the conditions provided for under Articles L. 225-197-1 to L. 225-197-5 and L. 22-10-59 and L. 22-10-60 of the Commercial Code, to allocate free of charge, in one or more transactions, Company shares which are yet to be issued to corporate officers and Company employees or to certain categories thereof, as well as to employees of companies or economic interest groupings linked to the Company in accordance with the conditions provided for under Article L. 225-197-2 and Article L. 22-10-60 of the Commercial Code ;
- resolves that the total number of shares that may be allocated may not exceed 1 million five hundred thousand (1,500,000,000) shares, i.e. a capital increase of a maximum nominal amount of seven hundred and fifty thousand euros (€750,000); it being specified that this ceiling does not take into account any adjustments that may be made in accordance with the contractual provisions providing for adjustments to preserve the rights of the beneficiaries;
- In case of shares which are yet to be issued by way of capital increase; (i) the capital increase will be carried out by incorporation of reserves in the share capital by the maximum nominal amount corresponding to the number of shares granted (ii) and the General Meeting notes that in accordance with the law, the allocation of the shares to beneficiaries designated by the Board of Directors requires an express waiver by existing shareholders of their preferential subscription rights in relation to shares to be issued to beneficiaries;
- resolves that the Board of Directors will set at the time of each allocation, (i) a vesting period at the end of which the shares will vest, and (ii) where applicable, a compulsory holding period starting at the vesting of the new shares subject to the minimum periods required by law; however, in the event of disability/incapacity of the beneficiary corresponding to a classification in the second or third category provided for under Article 341-4 of the Social Security Code (*Code de la sécurité sociale*) (or in the event that foreign laws apply, the equivalent under such foreign law), the shares shall vest before the remaining term of the vesting period, said shares being freely transferable as of such time;

- grants full powers to the Board of Directors, with the option of sub-delegation within the limits set above, to implement this resolution and in particular:
 - determining the identity of the beneficiaries, or the category or categories of beneficiaries of the share allocations,
 - distributing the share allocation rights in one or multiple transactions, as and when it deems appropriate;
 - setting the conditions and criteria for the allocation of shares, including, but not limited to, conditions of seniority, conditions regarding the maintenance of the employment contract or Company term of office throughout the vesting period or any other financial condition or condition of individual or group performance;
 - determining the definitive duration of the vesting period and, if applicable, the holding period of the shares within the limits decided above by the General Meeting;
 - registering the granted free shares to a registered securities account under the name of their holder, with mention of the holding period and its duration;
 - setting aside in unavailable reserves, allocated to the rights of beneficiaries, an amount equal to the aggregate nominal value of the potential shares to be issued by way of capital increase, by deduction of the required sums from all reserves freely available to the Company;
 - deducting the necessary funds from this unavailable reserve to pay up the nominal value of the shares to be issued in favor of the beneficiaries and to accordingly increase the share capital by the nominal value of the free shares granted;
 - in cases of capital increases, amending the articles of association accordingly and carrying out any necessary formalities;
 - in the event of financial transactions covered by the provisions of the first paragraph of Article L. 228-99 of the Commercial Code, during the vesting period, implementing, if it deems appropriate, all measures to preserve and adjust the rights of the beneficiaries of the shares, in accordance with the terms and conditions provided for in the said article and, where applicable, the contractual stipulations providing for other adjustments;
- sets at thirty-eight (38) months the period during which the Board of Directors may use this authorization; and
- acknowledges that this authorization supersedes any previous authorization for the same purpose.

Twenty-seventh resolution

Authorization granted to the Board of Directors to issue shares and/or securities linked to equity in the Company and for which the subscription is reserved for Company employees who are members of the company's savings plan

The General Meeting, ruling in the presence of a *quorum* and by the majority required for Extraordinary General Meetings, having reviewed the report by the Board of Directors and the Statutory Auditors' special report, in the context of the provisions of Articles L. 3332-18 *et seq.* of the Labor Code and Articles L. 225-129-6 and L. 225-138--1 of the Commercial Code, and in accordance with the provisions of this same code:

- delegates to the Board of Directors all powers for the purpose of increasing the share capital, on one or more occasions, at its sole discretion, through the issuance of shares or other equity-linked securities providing access to the Company's capital reserved to members of a company savings plan of French or foreign companies related to the Company in the conditions of Article L. 225-180 of the Commercial Code and L. 3344-1 of the Labor Code, within the limit of an increase in share capital of a maximum amount of € 50,000, i.e. 100,000 new shares to be issued;
- decides that the subscription price of new shares cannot be less than the average of the first prices quoted over the 20 stock exchange sessions preceding the day of the decision by the Board of Directors establishing the initial date for subscriptions, less the maximum discount provided by law on the day of the Board of Directors' decision;
- decides that the properties of the other equity-linked securities of the Company shall be determined by the Board of Directors in the conditions set by regulation;
- resolves to cancel, in favor of employees who are members of a company savings plan, the preferential subscription rights to the shares to which the issuance of shares or other securities giving access to the Company's capital provided for in this resolution will entitle them immediately or in the future, and to waive any right to the shares or other securities which would be allocated by application of this resolution;
- resolves that the Board of Directors shall have all powers to implement this delegation, with the power of sub-delegation as provided by law, within the limits and under the above-stipulated conditions, for the purpose namely, of:
 - establishing the properties of securities to be issued, amounts proposed for subscription, and particularly to determine the issuance prices, dates, deadlines, procedures, and

- conditions for subscription, release, delivery, and enjoyment of the securities, within current legal or regulatory limits,
 - recording the realization of increases in capital up to the number of shares that shall be effectively subscribed or other securities issued by virtue of this authorization;
 - as applicable, allocating the costs of increases in capital up to the number of shares that shall be effectively subscribed or other securities issued by virtue of this authorization,
 - entering into any and all agreements, performing directly or by agent any and all transactions and procedures including proceeding with formalities subsequent to capital increases and the correlative changes to the Articles of Association and, more generally, doing everything necessary;
 - in general, making any agreement particularly to achieve the successful conclusion of the issuances under consideration, taking any and all measures in performing any and all formalities useful for the issuance, listing, and financial service of securities issued by virtue of this delegation as well as to the exercise of the rights associated therewith;
- resolves that the delegation thus conferred to the Board of Directors is valid for a term of twenty-six (26) months starting from this meeting; and
 - notes that this delegation terminates any prior delegation having the same subject involving non-utilized amounts.

Twenty-eighth resolution

Authorization to reduce capital by canceling treasury shares held by the Company

The General Meeting, ruling in the presence of a *quorum* and by the majority required for Extraordinary General Meetings, after having examined the report from the Board of Directors and the Statutory Auditors' special report, in the context of the authorization for the Company to buy back its own shares, referenced in the twenty-first resolution of this General Meeting, in its ordinary part:

- authorizes the Board of Directors, pursuant to the provisions of Article L. 22-10-62 of the Commercial Code, to cancel, on one or more occasions, in such proportions and at such times that it deems fit, all or part of the shares of the Company that it should hold by virtue of any authorization to purchase shares of the Company, whether present or future, conferred to the Board of Directors by the Ordinary General Shareholders' Meeting pursuant to the provisions of Article L. 22-10-62 of the Commercial Code, up to the limit of 10% of the share capital per period of twenty-four (24)

months and to correlatively reduce the share capital, it being recalled that this 10% limit applies to an amount of the Company's capital which shall be, as applicable, adjusted to take account of transactions impacting the share capital subsequent to this meeting;

- authorizes the Board of Directors to allocate the difference between the purchase price of the canceled shares and their face value to available premiums and reserves;
- gives it all powers to establish the conditions and procedures, realize and record the reduction(s) in capital subsequent to the cancellation operations authorized by this resolution, to make the corresponding accounting entries, proceed with the correlative change to the Articles, and generally speaking, perform all necessary formalities.
- resolves that the delegation thus conferred to the Board of Directors is valid for a term of eighteen (18) months starting from this meeting; and
- notes that this delegation terminates any prior delegation having the same subject involving non-utilized amounts.

Twenty-ninth resolution

Powers for formalities

The general meeting, ruling in the presence of a *quorum* and by the majority required for Ordinary General meetings, gives all powers to the bearer of a copy or a certified true copy of these minutes for the purpose of performing any and all publishing formalities related to the above-adopted ordinary and extraordinary resolutions.

Summary of the Company's situation in the past fiscal year (2023)

TRANSGENE

Ladies and Gentlemen,

We have called this Ordinary General Meeting to approve the financial statements for the fiscal year ended December 31, 2023, and to vote on several other resolutions.

This summary statement in addition to the topics it is legally obliged to cover, discusses the business and operations of our Company during the fiscal year ended, points out the key events, analyzes the financial statements and provides an outlook for 2024.

Key achievements in 2023 and milestones

Neoantigen therapeutic cancer vaccine (TG4050)

Additional data from the randomized Phase I trial in adjuvant head and neck cancer to be presented in H1 2024. The trial will be expanded in a randomized Phase I/II trial in the same indication. The Phase II part will start in Q2 2024.

In 2023, highly promising TG4050 data were presented at AACR and ASCO 2023 (see poster [here](#)). These data show that this **individualized neoantigen cancer vaccine** can induce strong immune responses, which are expected to result in longer remission periods for patients.

The initial data from the randomized Phase I trial in the adjuvant treatment of head and neck cancer (NCT04183166) presented at ASCO showed that all evaluable patients treated with TG4050 developed a robust and specific immune response against multiple cancer neoantigens and remained disease-free.

These data suggest that TG4050 can boost the immune system of patients despite a challenging tumor microenvironment at the time of tumor resection.

Transgene and its partner NEC plan to report updated data at AACR (poster presentation on April-10, 2024) and the additional data on the 24-month median follow up of patients in H2 2024.

The randomized Phase I trial will be expanded to a randomized Phase I/II trial in the adjuvant setting of head and neck cancer. The Phase II part is expected to start enrolling patients in Q2 2024 within the framework of an extended collaboration between Transgene and NEC.

TG4050 has potential applicability across a range of solid tumors where the medical need is still significant despite the existing therapeutic option including immunotherapies. As a consequence, Transgene is performing preliminary work on a potential new Phase I trial in another undisclosed indication.

Shared antigens cancer vaccine (TG4001)

Transgene has completed the enrollment of 86 patients in the ongoing randomized Phase II trial evaluating TG4001 in HPV-positive anogenital cancers (NCT03260023). Transgene confirms that top line readouts are expected in H2 2024.

In 2023, immunological response data from TG4001 were presented in a poster at ASCO, confirming that TG4001 can induce *de novo* immune responses against HPV16 antigens E6 and E7 in patients with advanced HPV16-positive anogenital cancers. Patients with a complete objective response showed strong vaccine-induced immunoreactivity.

Promising results from the previous Phase I/II trial evaluating TG4001 in combination with an immune checkpoint inhibitor were published in the September 2023 issue of the European Journal of Cancer (<https://doi.org/10.1016/j.ejca.2023.112981>). This study showed that TG4001 in combination with avelumab is safe and demonstrated antitumor activity in heavily pretreated HPV16-positive cancer patients. It also served as the basis for the ongoing randomized Phase II trial.

Oncolytic Viruses

In 2023, clinical data presented at AACR confirmed the mechanism of action and the safety of our Invir.IO® based oncolytic viruses, which offer a key competitive advantage with the ability to be administered intravenously. **These findings support the potential of Invir.IO®-based oncolytic viruses to have multiple treatment applications in a broad range of solid tumors, via intravenous, locoregional and intratumoral administration.**

TG6050: Initial Phase I data expected in H2 2024, from this novel Invir.IO® candidate administered intravenously

A first patient was dosed with TG6050, a novel oncolytic virus from Transgene's Invir.IO® platform, in 2023. This innovative candidate has been designed to express human IL-12, a cytokine known to trigger a potent antitumor immune response, and an anti-CTLA4 antibody. The Phase I Delivir trial (NCT05788926) is evaluating TG6050 in patients with advanced non-small cell lung cancer who have failed standard therapeutic options. **Initial data from the trial is expected in H2 2024.**

BT-001: Positive single agent data — Part B of the Phase I trial (combination with pembrolizumab) to deliver initial data in H2 2024

Transgene and its partner BioInvent have communicated positive data from Part A (monotherapy) of the ongoing Phase I trial in May 2023 (NCT04725331). Out of 18 patients who received escalating intratumoral doses of BT-001, two showed a decrease of injected lesion size of 50% or more, and eleven had a stabilization of the injected lesion. No safety concerns were reported.

Part B of the Phase I trial in combination with pembrolizumab (KEYTRUDA®) started in October 2023. KEYTRUDA® is provided by MSD (Merck & Co). Initial data from this part of the trial are expected in H2 2024.

As announced on May 5, 2023, AstraZeneca terminated its oncolytic virus research and development collaboration with Transgene following a strategic review of its pipeline.

All clinical assets are expected to deliver important data in 2024

In 2024, Transgene expects to communicate progress and significant results and readout on all of its clinical stage assets.

TG4050	Randomized Phase I trial (head and neck): <ul style="list-style-type: none">- <i>Poster presentation</i>- <i>Additional data</i>	<i>April 10, 2024 (AACR)</i> H2 2024
	Randomized Phase II to start (head and neck)	H1 2024
	Preliminary work to launch additional Phase I trial	2024
TG4001	Randomized Phase II: topline results	H2 2024
TG6050	Initial data from Phase I trial	H2 2024
BT-001	Initial data from combination part of Phase I	H2 2024

New leadership structure appointed to accelerate the development of Transgene's innovative immunotherapy portfolio

On May 5, 2023, Transgene announced its **Board of Directors' decision to appoint Dr. Alessandro Riva, MD, as the Company's Chairman and CEO**. Alessandro Riva, who started as new CEO on June 1, 2023, has been the Chairman of Board of Directors since May 2022. Dr. Riva has an outstanding track record in the pharmaceutical and biotechnology industry, including responsibility for securing the approval of personalized oncology treatments in the US and in Europe, in particular CAR-T cell therapies.

Transgene's Management Committee is comprised of the following members:

- Alessandro Riva, Chairman & Chief Executive Officer (CEO);
- Éric Quéméneur, Chief Scientific Officer (CSO);
- Christophe Ancel, Chief Pharmaceutical Operations Officer & Qualified Pharmacist;
- Maud Brandely-Talbot, Chief Medical and Regulatory Officer (CMO);
- Lucie Larguier, Chief Financial Officer (CFO) (as of March 2024);
- James Wentworth, Chief Business Officer (CBO);
- John Felitti, General Counsel, Corporate Secretary;
- Christelle Schwoerer, Chief Human Resources Officer (as of April, 2024).

In addition, on May 5, 2023, the Combined General Meeting **appointed Carol Stuckley, MBA, as an independent Director of the Company**. Carol Stuckley brings more than 35 years of experience as a strategic and international financial executive, with proven success leading finance teams and creating shareholder value for healthcare companies.

In March 2023, Transgene appointed **Dr. John C. Bell and Dr. Pedro Romero, key opinion leaders in cancer immunotherapy, as scientific advisors**. John C. Bell is Senior Scientist, Cancer Therapeutics Program at Ottawa Hospital Research Institute and Director, Canadian Oncolytic Virus Consortium and is an internationally renowned expert in the use of oncolytic viruses. Pedro Romero is an honorary professor at the University of Lausanne, focusing on tumor immunology and cancer immunotherapy, particularly on the biology and dynamics of cytolytic CD8 T lymphocyte (CTL) responses. He has also been Editor-in-Chief of the Journal for ImmunoTherapy of Cancer.

Key financials for 2023

- **Operating revenue of €7.9 million in 2023**, compared to €10.3 million in 2022. R&D services for third parties amounted to €1.2 million in 2023 (€3.1 million in 2022), mainly due to the collaboration with AstraZeneca (terminated in May 2023). Research tax credit amounted to €6.4 million in 2023 (€6.8 million in 2022).

- **Net operating expenses of €37.9 million in 2023**, compared to €40.2 million in 2022. R&D expenses were €29.6 million in 2023 (€32.2 million in 2022). General and administrative expenses amounted to €7.0 million in 2023 (€7.9 million in 2022).
- **Financial income of €7.7 million in 2023**, compared to a financial loss of €2.9 million in 2022.
- **Net loss of €22.3 million in 2023**, compared to a net loss of €32.8 million in 2022. During the reporting period, the Company reached an agreement for the sale of its remaining shares held in Tasly BioPharmaceuticals for a total amount of US\$15.3 million (€14 million). The transaction was closed in July 2023 upon receipt of the funds. **Net cash burn of €24.0 million in 2023**, compared to €22.8 million in 2022 (excluding capital increase and Institut Mérieux credit facility). **Cash available at year-end 2023: €15.7 million**, compared to €26.8 million at the end of 2022.
- **Transgene has a financial visibility until Q4 2025.**

Financial visibility extended until Q4 2025

The Company has signed an amendment to the current account advance agreement with Institut Mérieux (TSGH) raising the available amount from €36 million to a new maximum of €66 million. This credit facility extends Transgene's financial visibility until Q4 2025, enabling the Company to deliver significant news flow on its portfolio in the next 24 months.

The credit facility will be available until the end of 2025 and Transgene will be able to draw on and repay the facility at its discretion. In September 2023, Transgene had signed an initial facility for a maximum of €36 million (24-month term).

The financial statements for 2023 as well as management's discussion and analysis are attached to this press release (Appendices A and B).

The Board of Directors of Transgene met on March 27, 2024, under the chairmanship of Dr. Alessandro Riva and closed the 2023 financial statements. Audit procedures have been performed by the statutory auditors and the auditor's reports is in the process of being issued.

The Company's universal registration document, which includes the annual financial report, will be available early April 2024 on Transgene's website, www.transgene.fr.

STATUTORY AUDITORS' REPORT

on the annual financial statements

This is a free translation into English of the statutory auditors' report on the financial statements of the Company issued in French and it is provided solely for the convenience of English-speaking users.

This statutory auditors' 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.

Year ended December 31, 2023

To the Annual General Meeting of Transgene S.A.,

Opinion

In compliance with the engagement entrusted to us by your annual general meeting, we have audited the accompanying financial statements of TRANSGENE S.A. for the year ended December 31, 2023.

In our opinion, the financial statements give a true and fair view of the assets and liabilities and of the financial position of the Company as at December 31, 2023 and of the results of its operations for the year then ended in accordance with French accounting principles.

The audit opinion expressed above is consistent with our report to the audit committee.

Basis for Opinion

Audit Framework

We conducted our audit in accordance with professional standards applicable in France. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Our responsibilities under those standards are further described in the "*Statutory Auditors Responsibilities for the Audit of the Financial Statements section*" of our report.

Independence

We conducted our audit engagement in compliance with independence requirements of the French Commercial Code and the French Code of Ethics for statutory auditors for the period from January 1, 2023 to the date of our report and specifically we did not provide any prohibited non-audit services referred to in Article 5(1) of Regulation (EU) No 537/2014.

Justification of Assessments - Key Audit Matters

In accordance with the requirements of Articles L.821-53 and R.821-180 of the French Commercial Code relating to the justification of our assessments, we inform you of the key audit matters relating to risks of material misstatement that, in our professional judgment, were of most significance in our audit of the financial statements of the current period, as well as how we addressed those risks.

These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on specific items of the financial statements.

Risk identified	Our audit response
<p>Valuation of ADNA repayable advances</p> <p>(Notes 1 et 13)</p> <p>As at 31 December 2023, the repayable advances shown in your company's balance sheet amounted to EUR 15.94 M. At the end of the reporting period, your company revalued its repayable advances under the ADNA program, based on the expected repayments discounted at the effective interest rate determined at the time the contract was put in place, as described in notes 1 and 13 to the statutory financial statements. If the valuation of the debt is lower than the historical amounts received, the recognised debt corresponds to the amounts received, as long as the Company is not certain that it will not have to repay at least the amounts initially paid by the organization.</p> <p>The reimbursement of these advances is conditional on reaching certain revenue threshold with the TG 4001 product and will be made by fixed and predetermined amount, then beyond that, in proportion to the revenue of the product up to a reimbursement ceiling or at the latest in 2035. The expected future reimbursement flows are therefore estimated by management based on an assessment of the future direct and indirect revenues associated solely with the TG 4001 product under development.</p> <p>The other assumptions taken into account by management in the valuation of the ADNA repayable advance concern in particular:</p> <ul style="list-style-type: none"> • the probabilities of success of clinical phases • the timetable and terms of a development and marketing collaboration agreement for this product • the discount rate used by management. <p>The assessment of the repayable advance therefore requires management to exercise judgement in its selection of assumptions to be considered, in particular with regard to projected financial information. Therefore, we considered the valuation of ADNA repayable advances to be a key audit matter.</p>	<p>Our work consisted in examining the methods for valuing the ADNA repayable advance.</p> <p>In particular, we:</p> <ul style="list-style-type: none"> • assessed the evaluation model used and the assumptions used regarding the evolution of the TG4001 product, assessing the consistency, in the one hand, with the budgets and forecasts drawn up by management and presented to the Board of Directors, and, on the other hand, with our knowledge of the field, acquired in particular during inquiries with management; • compared the discount rate with our own estimate; • compared the price of the US dollar against the Euro used in the evaluation model. <p>Lastly, we assessed the appropriateness of the information provided in the notes to the Company's statutory financial statements.</p>

Specific Verifications

We have also performed, in accordance with professional standards applicable in France, the specific verifications required by laws and regulations.

We have no matters to report as to the fair presentation and the consistency with the financial statements of the information given [in the management report of the Board of Directors and in the other documents with respect to the financial position and the financial statements provided to the shareholders.

Information given in the management report and in the other documents with respect to the financial position and the financial statements provided to the Shareholders

We have no matters to report as to the fair presentation and the consistency with the financial statements of the information given in the management report of the Board of Directors and in the other documents with respect to the financial position and the financial statements provided to shareholders.

We attest the fair presentation and the consistency with the financial statements of the information relating to payment deadlines mentioned in Article D.441-6 of the French Commercial Code.

Report on corporate governance or Information relating to corporate governance

We attest that the Board of Directors' report on corporate governance sets out the information required by Articles L.225-37-4, L.22-10-10 and L.22-10-9 of the French Commercial Code.

Concerning the information given in accordance with the requirements of Article L.22-10-9 of the French Commercial Code relating to remunerations and benefits received by or awarded to the directors and any other commitments made in their favour, we have verified the consistency with the financial statements, or with the underlying information used to prepare these financial statements and, where applicable, with the information obtained by your company from controlled companies included in the scope of consolidation. Based on these procedures, we attest the accuracy and fair presentation of this information.

With respect to the information relating to items that your company considered likely to have an impact in the event of a public takeover bid or exchange offer, provided pursuant to Article L.22-10-11 of the French Commercial Code, we have agreed this information to the source documents communicated to us. Based on these procedures, we have no observations to make on this information.

Other information

In accordance with French law, we have verified that the required information concerning the purchase of investments and controlling interests and the identity of the shareholders and holders of the voting rights, and the cross-shareholdings has been properly disclosed in the management report.

Report on Other Legal and Regulatory Requirements

Format of presentation of the financial statements intended to be included in the Annual Financial Report

We have also verified, in accordance with the professional standard applicable in France relating to the procedures performed by the statutory auditor relating to the annual and consolidated financial statements presented in the European single electronic format, that the presentation of the financial statements intended to be included in the annual financial report mentioned in Article L.451-1-2, I of the French Monetary and Financial Code, prepared under the responsibility of Chief Executive Officer, complies with the single electronic format defined in the European Delegated Regulation No 2019/815 of 17 December 2018.

Based on the work we have performed, we conclude that the presentation of the financial statements intended to be included in the annual financial report complies, in all material respects, with the European single electronic format.

We have no responsibility to verify that the financial statements that will ultimately be included by your company in the annual financial report filed with the AMF are in agreement with those on which we have performed our work.

Appointment of the Statutory Auditors

We were appointed as statutory auditors of TRANSGENE S.A. the Annual General meeting held on May 25, 2022 for KPMG S.A. and on May 24, 2016 for GRANT THORTHON.

As at 31 December 2023 KPMG S.A. and GRANT THORTHON were in the second year and seventh year of total uninterrupted engagement.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with French accounting principles and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless it is expected to liquidate the Company or to cease operations.

The audit committee is responsible for monitoring the financial reporting process and the effectiveness of internal control and risks management systems and where applicable, its internal audit, regarding the accounting and financial reporting procedures.

The financial statements were approved by the Board of Directors.

Statutory Auditors' Responsibilities for the Audit of the Financial Statements

Objectives and audit approach

Our role is to issue a report on the financial statements. Our objective is to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with professional standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As specified in Article L.821-55 of the French Commercial Code (code de commerce), our statutory audit does not include assurance on the viability of the Company or the quality of management of the affairs of the Company.

As part of an audit conducted in accordance with professional standards applicable in France, the statutory auditor exercises professional judgment throughout the audit and furthermore:

- Identifies and assesses the risks of material misstatement of the financial statements, whether due to fraud or error, designs and performs audit procedures responsive to those risks, and obtains audit evidence considered to be sufficient and appropriate to provide a basis for his opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtains an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluates the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management in the financial statements.
- Assesses the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. This assessment is based on the audit evidence obtained up to the date of his audit report. However, future events or conditions may cause the Company to cease to continue as a going concern. If the statutory auditor concludes that a material uncertainty exists, there is a requirement to draw attention in the audit report to the related disclosures in the financial statements or, if such disclosures are not provided or inadequate, to modify the opinion expressed therein.
- Evaluates the overall presentation of the financial statements and assesses whether these statements represent the underlying transactions and events in a manner that achieves fair presentation.

Report to the Audit Committee

We submit to the Audit Committee a report which includes in particular a description of the scope of the audit and the audit program implemented, as well as the results of our audit. We also report, if any, significant deficiencies in internal control regarding the accounting and financial reporting procedures that we have identified.

Our report to the Audit Committee includes the risks of material misstatement that, in our professional judgment, were of most significance in the audit of the financial statements of the current period and which are therefore the key audit matters that we are required to describe in this report.

We also provide the Audit Committee with the declaration provided for in Article 6 of Regulation (EU) N° 537/2014, confirming our independence within the meaning of the rules applicable in France such as they are set in particular by Articles L.821-27 to L.821-34 of the French Commercial Code in the French Code of Ethics for statutory auditors. Where appropriate, we discuss with the Audit Committee the risks that may reasonably be thought to bear on our independence, and the related safeguards.

Strasbourg on April 11, 2024

Lyon on April 11, 2024

The statutory auditors,
French original signed by

KPMG S.A.

GRANT THORNTON
French Member of Grant Thornton International

Stephane Devin

Jean Morier

Partner

Partner

STATUTORY AUDITORS' REPORT

on the consolidated financial statements

This is a free translation into English of the statutory auditors' report on the consolidated financial statements of the Group issued in French and it is provided solely for the convenience of English speaking users.

This statutory auditors' 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.

Year ended December 31, 2023

To the Annual General Meeting of Transgene S.A.,

Opinion

In compliance with the engagement entrusted to us by your annual general meeting, we have audited the accompanying consolidated financial statements of Transgene S.A. for the year ended December 31, 2023.

In our opinion, the consolidated financial statements give a true and fair view of the assets and liabilities and of the financial position of the Group as at December 31, 2023 and of the results of its operations for the year then ended in accordance with International Financial Reporting Standards as adopted by the European Union.

The audit opinion expressed above is consistent with our report to the audit committee.

Basis for Opinion

Audit Framework

We conducted our audit in accordance with professional standards applicable in France. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Our responsibilities under those standards are further described in the *Statutory Auditors' Responsibilities for the Audit of the Consolidated Financial Statements* section of our report.

Independence

We conducted our audit engagement in compliance with independence requirements of the French Commercial Code and the French Code of Ethics for statutory auditors for the period from January 1, 2023 to the date of our report and specifically we did not provide any prohibited non-audit services referred to in Article 5(1) of Regulation (EU) No 537/2014.

Justification of Assessments - Key Audit Matters

In accordance with the requirements of Articles L.821-53 and R.821-180 of the French Commercial Code relating to the justification of our assessments, we inform you of the key audit matters relating to risks of material misstatement that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period, as well as how we addressed those risks.

These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on specific items of the consolidated financial statements.

Risk identified	Our audit response
<p data-bbox="178 237 576 264">Valuation of ADNA repayable advances</p> <p data-bbox="178 297 328 324">(Notes n°1, 10)</p> <p data-bbox="178 356 815 555">As at 31 December 2023, the repayable advances shown on your company's balance sheet amounted to EUR 1.38 M. At the end of the reporting period, your company revalued its repayable advances under the ADNA program, based on the expected repayments discounted at the effective interest rate determined at the time the contract was put in place, as described in notes 1 and 10 to the consolidated financial statements.</p> <p data-bbox="178 589 799 846">The reimbursement of these advances is conditional upon reaching a certain revenue threshold with the TG 4001 product and will be made by fixed and predetermined amount, then beyond that, in proportion to the revenue of the product up to a reimbursement ceiling amount or at the latest in 2035. The expected future reimbursement flows are therefore estimated by management based on an assessment of the future direct and indirect revenues associated solely with the TG 4001 product under development.</p> <p data-bbox="178 880 783 965">The other assumptions taken into account by management in the valuation of the ADNA repayable advance debt concern in particular:</p> <ul data-bbox="178 969 762 1137" style="list-style-type: none"> • the probabilities of success of clinical phases; • the timetable and terms of a development and marketing collaborative agreement for product; • the discount rate used by management. <p data-bbox="178 1171 775 1285">The assessment of the repayable advance therefore requires management to exercise judgement in its selection of assumptions to be considered, in particular with regard to projected financial information.</p> <p data-bbox="178 1290 759 1346">Therefore, we considered the valuation of ADNA repayable advances to be a key audit matter.</p>	<p data-bbox="842 237 1246 322">Our work consisted in examining the methods for valuing the ADNA repayable advance.</p> <p data-bbox="842 327 1011 353">In particular, we:</p> <ul data-bbox="842 387 1286 846" style="list-style-type: none"> • assessed the evaluation model used and the assumptions used regarding the evolution of the TG4001 product, assessing the consistency, in the one hand, with the budgets and forecasts drawn up by management and presented to the Board of Directors, and, on the other hand, with our knowledge of the field, acquired in particular during inquiries with management. • compared the discount rate with our own estimate; • compared the price of the US dollar against the Euro used in the evaluation model. <p data-bbox="842 909 1278 1023">Lastly, we assessed the appropriateness of the information provided in the notes to the consolidated financial statements and in particular the sensitivity analyses.</p>

Specific Verifications

We have also performed, in accordance with professional standards applicable in France, the specific verifications required by laws and regulations of the Group's information given in the management report of the Board of Directors.

We have no matters to report as to its fair presentation and its consistency with the consolidated financial statements.

Report on Other Legal and Regulatory Requirements

Format of presentation of the consolidated financial statements intended to be included in the annual financial report

We have also verified, in accordance with the professional standard applicable in France relating to the procedures performed by the statutory auditor relating to the annual and consolidated financial statements presented in the European single electronic format, that the presentation of the consolidated financial statements intended to be included in the annual financial report mentioned in Article L.451-1-2, I of the French Monetary and Financial Code (code monétaire et financier), prepared under the responsibility of Chief Executive Officer, complies with the single electronic format defined in the European Delegated Regulation N° 2019/815 of 17 December 2018. As it relates to consolidated financial statements, our work includes verifying that the tagging of these consolidated financial statements complies with the format defined in the above delegated regulation.

Based on the work we have performed, we conclude that the presentation of the consolidated financial statements intended to be included in the annual financial report complies, in all material respects, with the European single electronic format.

Due to the technical limitations inherent in macro-marking the consolidated financial statements in accordance with the unique European electronic information format, it is possible that the content of certain tags in the notes may not be identical to the consolidated financial statements attached to this report.

We have no responsibility to verify that the consolidated financial statements that will ultimately be included by your company in the annual financial report filed with the AMF are in agreement with those on which we have performed our work.

Appointment of the Statutory Auditor

We were appointed as statutory auditors of TRANSGENE S.A. the Annual General meeting held on May 25, 2022 for KPMG S.A. and on May 24, 2016 for GRANT THORTHON.

As at December 31, 2023, KPMG S.A. and GRANT THORTHON were in the second year and seventh year of total uninterrupted engagement.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with International Financial Reporting Standards as adopted by the European Union and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless it is expected to liquidate the Company or to cease operations.

The Audit Committee is responsible for monitoring the financial reporting process and the effectiveness of internal control and risks management systems and where applicable, its internal audit, regarding the accounting and financial reporting procedures.

The consolidated financial statements were approved by the Board of Directors.

Statutory Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Objectives and audit approach

Our role is to issue a report on the consolidated financial statements. Our objective is to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with professional standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As specified in Article L.821-55 of the French Commercial Code, our statutory audit does not include assurance on the viability of the Company or the quality of management of the affairs of the Company.

As part of an audit conducted in accordance with professional standards applicable in France, the statutory auditor exercises professional judgment throughout the audit and furthermore:

- Identifies and assesses the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, designs and performs audit procedures responsive to those risks, and obtains audit evidence considered to be sufficient and appropriate to provide a basis for his opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtains an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluates the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management in the consolidated financial statements.
- Assesses the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. This assessment is based on the audit evidence obtained up to the date of his audit report. However, future events or conditions may cause the Company to cease to continue as a going concern. If the statutory auditor concludes that a material uncertainty exists, there is a requirement to draw attention in the audit report to

the related disclosures in the consolidated financial statements or, if such disclosures are not provided or inadequate, to modify the opinion expressed therein.

- Evaluates the overall presentation of the consolidated financial statements and assesses whether these statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtains sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. The statutory auditor is responsible for the direction, supervision and performance of the audit of the consolidated financial statements and for the opinion expressed on these consolidated financial statements.

Report to the Audit Committee

We submit to the Audit Committee a report which includes in particular a description of the scope of the audit and the audit program implemented, as well as the results of our audit. We also report, if any, significant deficiencies in internal control regarding the accounting and financial reporting procedures that we have identified.

Our report to the Audit Committee includes the risks of material misstatement that, in our professional judgment, were of most significance in the audit of the consolidated financial statements of the current period and which are therefore the key audit matters, that we are required to describe in this audit report.

We also provide the Audit Committee with the declaration provided for in Article 6 of Regulation (EU) N° 537/2014, confirming our independence within the meaning of the rules applicable in France such as they are set in particular by Articles L.821-27 to L.821-34 of the French Commercial Code and in the French Code of Ethics for statutory auditors. Where appropriate, we discuss with the Audit Committee the risks that may reasonably be thought to bear on our independence, and the related safeguards.

Strasbourg on April 11, 2024

Lyon on April 11, 2024

The statutory auditors,

French original signed by

KPMG S.A.

GRANT THORNTON
French Member of Grant Thornton International

Stephane Devin

Jean Morier

Partner

Partner

SPECIAL REPORT OF THE STATUTORY AUDITORS

on regulated agreements and commitments

This is a free translation into English of the Statutory Auditors' special report on regulated agreements that is issued in the French language and is provided solely for the convenience of English-speaking readers. This report on regulated agreements should be read in conjunction with, and construed in accordance with, French law and professional auditing standards applicable in France.

It should be understood that the agreements reported on are only those provided by the French Commercial Code and that the report does not apply to those related party transactions described in IAS 24 or other equivalent accounting standards.

Annual General Meeting held to approve the financial statements for the year ended December 31, 2023

To the Shareholders of Transgene S.A.,

In our capacity as statutory auditors of your Company, we hereby present to you our report on related party agreements.

We are required to inform you, on the basis of the information provided to us, of the terms and conditions of those agreements indicated to us, or that we may have identified in the performance of our engagement, as well as the reasons justifying why they benefit the Company. We are not required to give our opinion as to whether they are beneficial or appropriate or to ascertain the existence of other agreements. It is your responsibility, in accordance with Article R. 225-31 of the French Commercial Code (*Code de commerce*), to assess the relevance of these agreements prior to their approval.

We are also required, where applicable, to inform you in accordance with Article R. 225-31 of the French Commercial Code (*Code de commerce*) of the continuation of the implementation, during the year ended December 31, 2023, of the agreements previously approved by the Annual General Meeting.

We performed those procedures which we deemed necessary in compliance with professional guidance issued by the French Institute of Statutory Auditors (*Compagnie nationale des commissaires aux comptes*) relating to this type of engagement. These procedures consisted in verifying the consistency of the information provided to us with the relevant source documents.

Agreements submitted for approval to the Annual General Meeting

Pursuant to Article L. 225-40 of the French Commercial Code, we have been informed of the following agreements entered into during the past fiscal year which were subject to the prior authorization by your Board of Directors:

- ▶ **With Institut Mérieux (sole shareholder of TSGH S.A.S., in turn a majority shareholder of your company)**

Persons concerned

Mr. Jean-Luc Bélingard, Mr. Philippe Archinard and Ms. Sandrine Flory.

Nature and purpose

Current account advance agreement between Transgene and TSGH entered into on September 20, amended on March 27, 2024 by an amendment.

Conditions

The current account advance agreement provides for a maximum amount of €66 million to be made available to Transgene. This advance will be made according to Transgene's needs in successive instalments within the limit of the above ceiling.

Transgene will have to repay this advance no later than September 20, 2025, with the exception of any amounts that will have been covered by a capital increase by Transgene by offsetting receivables.

This current account advance will bear interest at the average monthly rate of 3-month Euribor plus 1% per year, up to the maximum tax-deductible rate. However, interest calculated on the amounts of the advance which would be subject to a capital increase by offsetting receivables carried out within 12 months following the signature of this agreement will not be due.

As of December 31, 2023, TSGH made €12,859,143 available to your company under this agreement, excluding accrued interest.

In fiscal 2023, Transgene recorded an expense in respect of this agreement for an amount of €91,526.

Agreements previously approved by the Annual General Meeting

Agreements approved during previous fiscal years which remained in place during the previous fiscal year

In accordance with Article R. 225-30 of the French Commercial Code (*Code de commerce*), we have been notified that the implementation of the following agreements, which were approved by the Annual General Meeting in prior years, continued during the year ended December 31, 2023.

▶ **With Institut Mérieux (majority shareholder of TSGH S.A.S., in turn a majority shareholder of your Company)**

Persons concerned

Jean-Luc Bélingard, Philippe Archinard, and Ms Sandrine Flory.

Nature and purpose

Service agreement between Transgene and Institut Mérieux as modified in 2020 by an amendment.

Conditions

The service contract provides for an allocation key for the cost of services rendered to all Institut Mérieux group companies based on three criteria: the payroll, revenue and fixed assets of each company. This allocation key remains applicable except for internal audit services, which will be invoiced as follows, pursuant to the amendment:

- costs corresponding to specific missions of an exceptional nature for one of the companies of the Institut Mérieux group, as soon as they exceed a certain materiality threshold, will be invoiced directly to the relevant company, without breakdown; and
- all other costs corresponding to other duties carried out by Institut Mérieux for the benefit of its subsidiaries will be allocated to each Institut Mérieux company on the basis of two criteria: the number of employees and the number of countries in which the company generates more than M€ 2 in sales.

As at December 31, 2023, your Company has recorded an expense of € 274,995 under this agreement.

▶ **With ABL Europe S.A.S. (wholly-owned subsidiary of TSGH S.A.S. until January 29, 2024, TSGH being wholly-owned by Institut Mérieux)**

Persons concerned

Messrs Alain Mérieux, Jean-Luc Bélingard, Philippe Archinard and Ms Sandrine Flory.

a) Nature and purpose

Within the scope of the sale of your Company's bioproduction asset to ABL Europe S.A.S., your Company signed a sublease agreement concerning a part of the quality control laboratory located at your Company's head office.

Conditions

The sublease agreement stipulates the terms of use by ABL Europe S.A.S. of a part of your Company's quality control laboratory.

As at December 31, 2022, your Company recorded an income amounting to € 274,995 in respect of the sublease agreement concerning a part of the quality control laboratory located at your Company's head office.

b) Nature and purpose

Within the context of the sale of your Company's bioproduction asset to ABL Europe S.A.S., your Company signed a Social Agreement concerning the redeployment of employees.

Conditions

This agreement sets forth the terms for the partial takeover of the employees assigned to bioproduction.

As at December 31, 2022, your Company recorded an expense amounting to € 28,9240 in respect of a mutually agreed termination covered by this agreement.

c) Nature and purpose

This agreement, entered into on May 23, 2019, to replace the previous Exclusive Services Agreement, sets forth the terms for the sale of bioproduction services by ABL Europe S.A.S. to your Company. The new agreement no longer contains any condition of exclusivity or business volume guarantee.

Conditions

As at 31 December 2022, your Company recorded an expense amounting to € 3,041,432 in respect of this agreement.

Agreements approved during previous fiscal years not fulfilled during the previous fiscal year

In addition, we have been notified that the following agreements, which were approved by the Annual General Meeting in prior years, were not implemented during the year ended December 31, 2023.

▶ **With Institut Mérieux, bioMérieux S.A., Mérieux NutriSciences Corporation, ABL Inc., Théra Conseil, Mérieux Développement, SGH S.A.S. and Fondation Mérieux**

Persons concerned

Messrs Alain Mérieux, Jean-Luc Bélingard, Philippe Archinard and Ms Sandrine Flory.

Nature and purpose

Agreement relating to the management of employee mobility within the Institut Mérieux group or Fondation Mérieux.

Conditions

For employees who have worked in the Institut Mérieux group's companies and whose length of service in these companies has been taken into account without financial compensation, the costs relating to the termination of those employees' employment contracts and/or retirement will be allocated to the companies concerned according to an equitable economic allocation key. These costs will henceforth be allocated in proportion to the remuneration paid by each Institut Mérieux group company that has benefited from the employees' services, excluding remuneration having served as a base for the payment of a previous termination indemnity.

As of December 31, 2023, your Company had not been invoiced under this agreement.

▶ **With the companies ElsaLys Biotech S.A.S. and TSGH S.A.S. (majority shareholder of your Company)**

Persons concerned

Messrs Hedi Ben Brahim, Jean-Luc Bélingard, Philippe Archinard, and Ms Sandrine Flory.

Nature and purpose

At the time of the execution of this agreement on April 9, 2020, your Company held an 8.25% stake in ElsaLys S.A.S., and TSGH S.A.S. held a 9% stake in ElsaLys S.A.S. These stakes were transferred on April 9, 2020, to the Mediolanum group. In the context of this transfer, an agreement was signed concerning the claim of € 1,000,000 excluding tax held by your Company over ElsaLys S.A.S.

Conditions

This receivable of € 1,000,000 excluding tax, fully depreciated as at December 31, 2019, was recovered in the amount of € 957,494 following the agreements signed at the time of the sale of ElsaLys S.A.S. including:

- € 500,000 excluding tax to be paid by the Mediolanum group according to a contractual schedule.
- € 457,494 excluding tax to be paid by the former shareholders of ElsaLys S.A.S., including TSGH S.A.S. 75% of this sum was paid at the time of the transaction, the remaining 25% will be paid by the end of 2025.

As of December 31, 2023, the outstanding balance due by TSGH amounts to €33,807, as no payments were received during the fiscal year 2023.

Strasbourg on April 11, 2024

Lyon on April 11, 2024

The statutory auditors,
French original signed by

KPMG S.A.

GRANT THORNTON
French member of Grant Thornton International

Stephane Devin
Partner

*Jean Morier
Partner*

SPECIAL REPORT OF THE STATUTORY AUDITORS

on the issue of shares and various securities with maintenance and/or cancellation of preferential subscription rights

General assembly of 15 May 2024

Seventeenth, eighteenth, nineteenth, twentieth, twenty-fourth and twenty-fifth resolutions

To the shareholders,

In our capacity as the statutory auditors of your company and in performance of the assignment provided for in Articles L.228-92 and L.225-135 et seq. and by Article L.22-10-52 of the French Commercial Code, we present our report on the proposals to delegate to the Board of Directors various issues of shares and/or securities, transactions on which you are asked to vote.

Based on its report, your Board of Directors proposes to you:

- to delegate to it, for a period of twenty-six months from the date of this meeting, the authority to decide on the following transactions and to set the final terms and conditions of these issues and, where applicable, proposes that you waive your preferential subscription right:
 - issue with maintenance of preferential subscription rights (seventeenth resolution) of ordinary shares of the Company or any transferable securities giving immediate and/or future access to the Company's capital by any means:
 - issue with waiver of preferential subscription rights by means of a public offering other than those referred to in 1° of Article L.411-2 of the French Monetary and Financial Code (eighteenth resolution) of ordinary shares of the company or any transferable securities giving immediate and/or future access to the company's capital by any means;
 - issue with waiver of preferential subscription rights by means of public offers referred to in 1° of Article L.411-2 of the French Monetary and Financial Code and up to a limit of 20% of the share capital per year (nineteenth resolution) of ordinary shares of the Company or any transferable securities giving immediate and/or future access to the Company's share capital by any means;
 - issue, in the event of a public exchange offer initiated by your company (twenty-fourth resolution) on the basis and under the conditions of the twenty-third resolution, of ordinary shares of the company and/or any securities giving immediate and/or future access to the Company's capital by any means;
 - authorise it, by the twentieth resolution and as part of the implementation of the delegations referred to in the eighteenth and nineteenth resolutions, to set the issue price within the annual legal limit of 10% of the share capital;
- to delegate to it, for a period of 26 months, the powers necessary to issue ordinary shares in the company or any securities giving access by any means, immediately and/or in the future, to the company's capital, with a view to remunerating contributions in kind made to the company and consisting of equity securities or securities giving access to the capital (twenty-fifth resolution), up to a limit of 10% of the capital.

The total nominal amount of capital increases that may be carried out immediately or in the future may not exceed €75,000,000 under the seventeenth, eighteenth, nineteenth, twenty-fourth and twenty-fifth resolutions, it being specified that the total nominal amount of capital increases that may be carried out may not exceed €75,000,000 under the nineteenth resolution.

The total nominal amount of debt securities that may be issued may not exceed €75,000,000 under each of the seventeenth, eighteenth and nineteenth resolutions.

These ceilings shall take account of the additional number of securities to be created as part of the implementation of the delegations referred to in the seventeenth, eighteenth and nineteenth resolutions, under the conditions provided for in Article L.225-135-1 of the French Commercial Code, if you adopt the twenty-second resolution.

The Board of Directors is responsible for drawing up a report in accordance with Articles R.225-113 et seq. of the French Commercial Code. It is our responsibility to give our opinion on the accuracy of the figures drawn from the financial statements, on the proposal to waive preferential subscription rights and on certain other information relating to these transactions, given in this report.

We have carried out the procedures that we deemed necessary in light of the professional doctrine of the French National Statutory Auditors relating to this assignment. These procedures consisted in verifying the content of the Board of Directors' report relating to these transactions and the procedures for determining the issue price of the equity securities to be issued.

Subject to further examination of the terms and conditions of the issues that may be decided, we have no comments to make on the procedures for determining the issue price of the equity securities to be issued as set out in the report of the Board of Directors under the eighteenth, nineteenth and twentieth resolutions.

Furthermore, as this report does not specify the procedures for determining the issue price of the capital securities to be issued in the context of the implementation of the seventeenth, twenty-fourth and twenty-fifth resolutions, we cannot give our opinion on the choice of the elements for calculating this issue price.

As the final conditions under which the issues will be carried out are not fixed, we do not express an opinion on these- and, consequently, on the proposal to remove preferential subscription rights made to you in the eighteenth and nineteenth resolutions.

In accordance with article R. 225-116 of the French Commercial Code, we will draw up an additional report, where applicable, when these delegations are used by your board of directors in the event of the issue of securities that are equity securities giving access to other equity securities or giving entitlement to the allocation of debt securities, in the event of the issue of securities giving access to equity securities to be issued and in the event of the issue of shares with waiver of preferential subscription rights.

Lyon and Schiltigheim, 18 April 2024

The Statutory Auditors,

French original signed by

KPMG S.A.

Stephane Devin

GRANT THORNTON

French member of Grant Thornton International

Jean Morier

SPECIAL REPORT OF THE STATUTORY AUDITORS

on the issue of ordinary shares or any securities giving access to the capital with waiver of preferential subscription rights

General assembly - of 15 May 2024 - resolution n° 21

To the shareholders,

In our capacity as the statutory auditors of your company and pursuant to the assignment provided for by Articles L.228-92 and L. 225-135 et seq. as well as by Article L.22-10-52 of the French Commercial Code, we hereby present our report on the proposal to delegate to the Board of Directors the power to decide to issue, with waiver of preferential subscription rights, ordinary shares of the company or various securities giving immediate and/or future access to ordinary shares of the company, reserved for the following categories of beneficiaries:

- (a) as part of an industrial or strategic agreement with the Company,
 - 1. to industrial or commercial companies in the pharmaceutical/biotechnology sector, or
 - 2. to investment companies or fund management companies, or
 - 3. to collective savings management funds, governed by French or foreign law, or
 - 4. to any other legal person (including a trust) or natural person, investing in the pharmaceutical/biotechnology sector, and
- (b) in the context of an offer referred to in 1° of Article L.411-2 of the French Monetary and Financial Code for French investors and by equivalent provisions for foreign investors,
 - 1. to industrial or commercial companies in the pharmaceutical/biotechnology sector, or
 - 2. to investment companies or fund management companies, or to collective savings management funds, governed by French or foreign law, or
 - 3. to any other legal person (including a trust) or natural person, investing in the pharmaceutical/biotechnology sector, meeting, in each of the cases referred to above, the criteria for participating in such an offer, or
- (c) French or foreign investment service providers likely to guarantee such a transaction, transaction on which you are called to decide.

The total nominal amount of capital increases that may be carried out immediately or in the future may not exceed €75,000,000 in nominal value, applied against the ceiling set in the 17th resolution of the General Meeting of 15 May 2024.

The total nominal amount of the debt securities that may be issued may not exceed €75,000,000.

Your Board of Directors proposes, based on its report, to delegate to it for a period of 18 months the authority to decide on an issue and to waive your preferential subscription right to the securities to be issued. Where applicable, it shall be responsible for setting the final terms and conditions for issuing this transaction.

The Board of Directors is responsible for drawing up a report in accordance with Articles R.225-113 et seq. of the French Commercial Code. It is our responsibility to give our opinion on the accuracy of the figures drawn from the financial statements, on the proposal to waive preferential subscription rights and on certain other information relating to the issue, given in this report.

We have carried out the procedures that we deemed necessary in light of the professional doctrine of the French National Statutory Auditors relating to this assignment. These procedures consisted in verifying the content of the Board of Directors' report relating to this transaction and the procedures for determining the issue price of the equity securities to be issued.

Subject to the subsequent examination of the terms of the issue that may be decided, we have no comments to make on the procedures for determining the issue price of the equity securities to be issued as set out in the Board of Directors' report.

As the final terms under which the issue would be carried out are not fixed, we do not express an opinion on these terms and, consequently, on the proposal to waive preferential subscription rights made to you.

In accordance with Article R.225-116 of the French Commercial Code, we will draw up an additional report, if applicable, when your Board of Directors uses this delegation.

The statutory auditors,
French original signed by
Strasbourg, 18 April 2024
KPMG S.A.

Stéphane Devin
Partner

Lyon, 18 April 2024
GRANT THORNTON
French member of Grant Thornton International
Jean Morier
Partner

SPECIAL REPORT OF THE STATUTORY AUDITORS

on the capital increase with cancellation of preferential subscription rights

General assembly of 15 May 2024 – resolution 23

To the shareholders,

In our capacity as the statutory auditors of your company and pursuant to the assignment provided for in Articles L.225-135 et seq. of the French Commercial Code, we hereby present our report on the proposal to delegate to the Board of Directors the power to decide to increase the capital by issuing ordinary shares with waiver of preferential subscription rights, reserved for TSGH, for a maximum amount of €70 million, on which you are asked to vote.

Your Board of Directors proposes, based on its report, to delegate to it for a period of 18 months the authority to decide on a capital increase and to waive your preferential subscription right to the ordinary shares to be issued. Where applicable, it shall be responsible for setting the final terms and conditions for issuing this transaction.

The Board of Directors is responsible for preparing a report in accordance with Articles R.225-113 and R.225-114 of the French Commercial Code. It is our responsibility to give our opinion on the accuracy of the figures drawn from the financial statements, on the proposal to waive preferential subscription rights and on certain other information relating to the issue, given in this report.

We have carried out the procedures that we deemed necessary in light of the professional doctrine of the *Compagnie nationale des commissaires aux comptes* relating to this assignment. These procedures consisted in verifying the content of the Board of Directors' report relating to this transaction and the procedures for determining the issue price of the shares.

Subject to the subsequent examination of the terms of the capital increase to be decided, we have no comments to make on the procedures for determining the issue price of the ordinary shares to be issued as set out in the Board of Directors' report.

As the final conditions under which the capital increase would be carried out are not fixed, we do not express an opinion on them and, consequently, on the proposal to abolish the preferential subscription right made to you.

In accordance with Article R.225-116 of the French Commercial Code, we will draw up an additional report, if applicable, when your Board of Directors uses this delegation.

The statutory auditors,

French original signed by

Schiltigheim, 18 April 2024
KPMG S.A.

Stephane Devin
Partner

Lyon, 18 April 2024
GRANT THORNTON
French member of Grant Thornton International

Jean Morier
Partner

SPECIAL REPORT OF THE STATUTORY AUDITORS

on the free allocation of shares to be issued or existing shares

General assembly of 15 May 2024 – resolution 26

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 to be allocated on the basis of this present authorization could not exceed 1.500.000 shares.

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 à 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 Strasbourg, April 18th, 2024

The Statutory Auditors
French original signed by

KPMG S.A.

Stephane Devin
Partner

GRANT THORNTON
French member of Grant Thornton International

Jean Morier
Partner

SPECIAL REPORT OF THE STATUTORY AUDITORS

on the issue of shares and/or marketable securities giving access to the Company's capital reserved for employees who are members of a Company savings scheme

General assembly of 15 May 2024 – resolution 27

To the shareholders,

In our capacity as statutory auditors of your Company and in compliance with Article L. 22-10-62 of the French Commercial Code (Code de commerce) in respect of the reduction in capital by cancellation of repurchased shares, we have prepared this report to inform you of our assessment of the reasons for and conditions of the proposed capital reduction.

Your Board of Directors requests that it be authorized, for a period of eighteen months, starting on the date of this meeting, to proceed with the cancellation of shares the Company was authorized to repurchase, representing an amount not exceeding 10% of its capital, per twenty-four-month periods, the shares purchased in compliance with the provisions of the aforementioned Article.

We have performed the procedures that we considered necessary in accordance with the professional guidance issued by the French Institute of Statutory Auditors (Compagnie nationale des commissaires aux comptes) relating to this engagement. These procedures consisted in verifying that the causes and conditions of the proposed reduction in capital, which should not compromise equality among the shareholders, are fair.

We have no matters to report as to the causes and conditions of the proposed reduction in capital.

Lyon and Strasbourg, April 18th, 2024

The Statutory Auditors
French original signed by

GRANT THORNTON
French Member of Grant Thornton International

KPMG
French Member of KPMG International

Jean Morier

Stéphane Devin

PARTICIPATION IN THE GENERAL ASSEMBLY

1. Participation in the Meeting

All shareholders, regardless of the number of shares they own, have the right to participate in the Meeting.

1.1. Prior formalities to be completed to attend the General Meeting

In accordance with Article R. 22-10-28 of the French Commercial Code, shareholders must prove ownership of their shares, on the Record Date, i.e. May 13, 2024, at midnight, Paris time (hereinafter: **D-2**), either in the registered share accounts held for the Company by its agent, Société Générale, or in the bearer share accounts held by an authorized intermediary.

For registered shareholders, this registration on D-2 in the registered securities accounts is sufficient to enable them to participate in the Meeting.

For bearer shareholders, this registration of shares must be evidenced by a shareholding certificate **issued by the account holder**, who will thus provide proof of the shareholder's status as holder of the shares. The shareholding certificate is drawn up in the name of the shareholder or on behalf of the non-resident shareholder represented by the registered intermediary. The **account holder** must attach the shareholding certificate to the mail-in ballot or letter of proxy, or to the request for an admission card, and send it to Société Générale.

The shareholder may sell all or part of his shares at any time, however if the settlement of the sale (transfer of ownership) occurs:

- **before D-2 midnight Paris time**, the vote cast by mail, the letter of proxy, the admission card, possibly accompanied by a shareholding certificate, will be invalidated or amended accordingly, as the case may be.
- **after D-2 midnight Paris time** regardless of the method used, it will not be notified by the authorized intermediary or taken into consideration by the Company.

1.2. Methods of participating in the Meeting

The shareholder has the right to participate in the General Meeting:

- either by attending in person,
- voting by post,
- being represented by any natural person or legal entity of its choice,
- or by being represented by the Chairman of the General Meeting.

Any shareholder who has already cast a remote vote, sent a letter of proxy or request an admission card or a shareholding certificate (under the conditions defined in paragraph II of Article R. 22-10-28-85), may no longer choose another method of participation in the Meeting. However, shareholders who have voted remotely (online or using the paper voting form) will no longer be able to vote directly at the Meeting or to be represented by proxy unless otherwise provided in the Articles of Association.

In order to facilitate their participation in the Meeting, the Company offers its shareholders the option to request an admission card, to appoint or revoke a proxy, or vote *via* the secure "Votaccess" website.

The Votaccess site will be open from April 26, 2024, at 9 a.m. to May 14, 2024, at 3 p.m. (Paris time).

In order to avoid any potential congestion on the Votaccess platform, shareholders are strongly recommended not to wait until the day before the General Meeting to enter their instructions.

Only holders of bearer shares whose account-holding institution has joined the Votaccess system and offers them this service for this meeting will be able to access it.

The holder of the bearer shareholder's securities account, who does not belong to Votaccess or subjects access to the site to conditions of use, will indicate to the shareholder how to proceed.

1.2.1. Shareholders wishing to attend the General Meeting in person

Shareholders wishing to attend the General Meeting in person must bring an admission card.

Registered shareholders registered for at least one month on the date of the convening notice will receive the meeting notice accompanied by a single form by post.

They may obtain their admission card either by returning the single form, duly completed and signed, using the prepaid reply envelope attached to the convening notice received by post, or by logging on to the website <https://sharinbox.societegenerale.com> using his Sharinbox access code (reminded on the unique voting form) or his login e-mail (if you have already activated your Sharinbox by SG Markets account), together with the password sent by mail by Société Générale Securities Services when opening the account. He/she must then follow the procedure indicated on the screen.

The admission card will then be sent to the shareholder.

The bearer shareholder, either connects with their usual access codes to the Internet portal of their securities account holder to access the Votaccess site and then follows the procedure indicated on the screen to print their admission card or sends a request for a single form to its securities account holder. In the latter case, if he has not received his admission card by May 13, 2024 (D-2 business days), he must ask his securities account holder to issue a shareholding certificate that will enable him to prove his is shareholder on **D-2** to be admitted to the Meeting.

All requests received no later than May 10, 2024, will be granted. To facilitate their reception, it would nevertheless be desirable for shareholders wishing to attend the Meeting to make their request as soon as possible to receive the card in good time.

1.2.2. Shareholders unable to attend the General Meeting in person

Shareholders who do not personally attend the Meeting may participate remotely i) by giving a proxy, ii) by voting by post, or iii) by voting online.

1.2.2.1. Appointment - Revocation of a proxy

Shareholders who have chosen to be represented by a proxy of their choice may give notice of this appointment or revoke it:

- by post, using the voting form sent, either directly for the **registered shareholders**, using the prepaid reply envelope attached to the convening notice, or by the securities account holder for **bearer shareholders** and received by Société Générale, General Meetings Services, no later than May 14, 2024.

- electronically, by logging in, for **registered shareholders** to the site <https://sharinbox.societegenerale.com>, for **bearer shareholders** on the Internet portal of their securities account holder to access the Votaccess site no later than 3 p.m. (Paris time) on May 14, 2024 (D-1).

Written and signed proxies must indicate the surname, first name and address of the shareholder as well as those of his or her proxy.

The proxy is revoked under the same formal conditions as those used for its appointment.

It is specified that for any letter of proxy given by a shareholder without indication of a proxy, the Chairman of the General Meeting will cast a vote according to the recommendations of the Board of Directors.

1.2.2.2. Remote voting using the single form

Shareholders who do not attend this meeting in person and wish to vote by post or to be represented by giving a proxy to the Chairman of the Meeting may:

- **for registered shareholders:** return the single postal form or letter of proxy, which will be sent with the convening notice, using the prepaid reply envelope attached to the convening notice.
 - **for bearer shareholders:** request this form by letter to the securities account holder. This request must be received no later than six (6) days before the Meeting date, i.e. May 7, 2024.
- The single postal form or letter of proxy must be returned to the account holder, who will send it to Société Générale along with a shareholding certificate proving the shareholding on **D-2**.

Shareholders must return their forms so that Société Générale can receive them no later than May 10, 2024.

It is specified that no form received by the Company after this date will be taken into account.

1.2.2.3. Internet voting

Registered shareholders must log on to <https://sharinbox.societegenerale.com> using his Sharinbox access code (reminded on the unique voting form) or his login e-mail (if you have already activated your Sharinbox by SG Markets account), together with the password sent by mail by Société Générale Securities Services when opening the account. He/she must then follow the procedure indicated on the screen.

Bearer shareholders will connect, using the usual access codes, to the Internet portal of his securities account holder to access the Votaccess site and will follow the procedure indicated on the screen.

Online voting will be open from April 26, 2024, at 9 a.m. to May 14, 2024 (D-1) at 3 p.m. (Paris time). In order to avoid any congestion on the site, shareholders are advised not to wait until the last date to log in.

2. Requests for registration of points or draft resolutions on the agenda

Requests for the registration of points or draft resolutions on the agenda by shareholders who fulfill the conditions set forth by Article R. 225-71 of the Commercial code must be directed to the Chairman of the Board of Directors *via* e-mail at the following electronic address: communication@transgene.fr. Requests for registration of points or draft resolutions on the agenda should be sent to the Company no later than April 20, 2024, before 11:59 PM, Paris time.

Requests for the inclusion of an item on the agenda must be justified in writing. Requests for the inclusion of draft resolutions must be accompanied by the text of the resolutions in French, which may be accompanied by a brief explanatory memorandum. When the draft resolution concerns the presentation of a candidate to the Board of Directors, it must be accompanied by the information provided for in 5° of Article R. 225-83 of the Commercial Code.

The authors of the request for the inclusion of items or draft resolutions on the agenda, at the date of their request, prove that they possess or represent the fraction of the capital required by the entry of the corresponding securities whether in the registered securities accounts kept by Société Générale, the Company's agent, or in the bearer securities accounts kept by an authorized intermediary. To this end, they shall transmit with their request, a statement of account registration.

The examination by the General Meeting of the items or draft resolutions submitted by the shareholders under the regulatory conditions is subject to the transmission by the authors of the request of a new certificate justifying the accounting registration of the securities on the second stock market business day preceding the date of the General Meeting, i.e. May 13, 2024, at midnight (Paris time).

3. Written questions

In accordance with Article R. 225-84 of the French Commercial Code, any shareholder may submit written questions from the date of this announcement until May 7, 2024, i.e. four trading days before the date of the General Meeting. These questions should be sent in French to the attention of the Chairman of the Board of Directors by email at the following email address: communication@transgene.fr. They must be accompanied by a statement of account registration, either in the registered securities accounts maintained by Société Générale, the Company's agent, or in the bearer securities accounts maintained by an authorized intermediary.

4. Documents provided to shareholders

Shareholders may obtain, within the time limits and under the conditions of Article R. 225-88 of the French Commercial Code, the documents provided for in Articles R. 225-81 and R. 225-83 of the French Commercial Code by

email request to the following Company email address: communication@transgene.fr. As applicable, the shareholder must mention his electronic address in his request. The documents referred to in Article R. 225-83 of the Commercial Code will also be made available to shareholders at the Company's registered office.

All of the related information and documents mentioned in Article R. 22-10-23 of the French Commercial Code may also be consulted, at the latest from the twenty-first day preceding the General Meeting, i.e. April 24, 2024, on the Company's website www.transgene.fr under "Investors - General Meeting".

This notice is provided in place of the convocation provided that no modification is made to the agenda or to the above draft resolutions subsequent to a request for registration of points or draft resolutions presented by the shareholders or Labor Management Committee.

The Board of directors

HOW TO FILL OUT YOUR VOTING INSTRUCTION FORM?

A

Important : Avant d'exercer votre choix, veuillez prendre connaissance des instructions situées au verso - Important : Before selecting please refer to instructions on reverse side
 Quelle que soit l'option choisie, noircir comme ceci : **A** ou les cases correspondantes, dater et signer au bas du formulaire - Whichever option is used, shade box(es) like this **A**, date and sign at the bottom of the form

JE DÉSIRE ASSISTER À CETTE ASSEMBLÉE et demande une carte d'admission : dater et signer au bas du formulaire / I WISH TO ATTEND THE SHAREHOLDER'S MEETING and request an admission card: date and sign at the bottom of the form

400 Boulevard Gonthier d'Andernach
67400 Illkirch-Graffenstaden

Au capital de 50 426 371 euros
317 540 581 R.C.S. STRASBOURG

ASSEMBLÉE GÉNÉRALE ORDINAIRE ET EXTRAORDINAIRE du 15 mai 2024 à 10h00

Au siège social
400 Boulevard Gonthier d'Andernach
67400 Illkirch-Graffenstaden

CADRE RÉSERVÉ À LA SOCIÉTÉ - FOR COMPANY'S USE ONLY

Identifiant - Account

Nombre d'actions / Number of shares

Porteur / Titular

Nombre de voix - Number of voting rights

Vote simple / Single vote

Vote double / Double vote

B

B'

JE VOTE PAR CORRESPONDANCE / I VOTE BY POST Cf. au verso (2) - See reverse (2)										Sur les projets de résolutions non agréés, je vote en noircissant à mon choix / On the draft resolutions not approved, I cast my vote by shading the box of my choice	
1	2	3	4	5	6	7	8	9	10	A	B
Non / No	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Oui / Yes	<input type="checkbox"/>
Abs.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Non / No	<input type="checkbox"/>
										Abs.	<input type="checkbox"/>
11	12	13	14	15	16	17	18	19	20	C	D
Non / No	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Oui / Yes	<input type="checkbox"/>
Abs.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Non / No	<input type="checkbox"/>
										Abs.	<input type="checkbox"/>
21	22	23	24	25	26	27	28	29	30	E	F
Non / No	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Oui / Yes	<input type="checkbox"/>
Abs.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Non / No	<input type="checkbox"/>
										Abs.	<input type="checkbox"/>
31	32	33	34	35	36	37	38	39	40	G	H
Non / No	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Oui / Yes	<input type="checkbox"/>
Abs.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Non / No	<input type="checkbox"/>
										Abs.	<input type="checkbox"/>
41	42	43	44	45	46	47	48	49	50	J	K
Non / No	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Oui / Yes	<input type="checkbox"/>
Abs.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Non / No	<input type="checkbox"/>
										Abs.	<input type="checkbox"/>

C **D** **E**

B''

Z DATEZ ET SIGNEZ, quel que soit votre choix

JE DONNE POUVOIR AU PRÉSIDENT DE L'ASSEMBLÉE GÉNÉRALE
Cf. au verso (3)

I HEREBY GIVE MY PROXY TO THE CHAIRMAN OF THE GENERAL MEETING
See reverse (3)

JE DONNE POUVOIR À : Cf. au verso (4) pour me représenter à l'Assemblée
I HEREBY APPOINT : See reverse (4) to represent me at the above mentioned Meeting

M. Mlle ou Mlle, Raison Sociale / Mr, Mrs or Miss, Corporate Name

Adresse / Address

ATTENTION : Pour les titres au porteur, les présentes instructions doivent être transmises à votre banque.
CAUTION: As for bearer shares, the present instructions will be valid only if they are directly returned to your bank.

Nom, prénom, adresse de l'actionnaire (les modifications de ces informations doivent être adressées à l'établissement concerné et ne peuvent être effectuées à l'aide de ce formulaire). Cf. au verso (5)
Surname, first name, address of the shareholder (Changes regarding this information have to be notified to relevant institution, no changes can be made with this proxy form). See reverse (5)

Si des amendements ou des résolutions nouvelles étaient présentés en assemblée, je vote NON sauf si je signale un autre choix en noircissant la case correspondante
In case amendments or new resolutions are proposed during the meeting, I vote NO unless I indicate another choice by shading the corresponding box

- Je donne pouvoir au Président de l'assemblée générale / I appoint the Chairman of the general meeting

- Je m'abstiens / I abstain from voting

- Je donne procuration (cf. au verso verso (6)) à M. Mlle ou Mlle, Raison Sociale pour voter en mon nom

- I appoint (see reverse (6)) Mr, Mrs or Miss, Corporate Name to vote on my behalf

Pour être pris en considération, tout formulaire doit parvenir au plus tard le 10 mai 2024

à la banque / to the bank sur 1^{ère} convocation / on 1st notification sur 2^{ème} convocation / on 2nd notification

* Si le formulaire est retourné daté et signé mais qu'aucun choix n'est visible (casse d'admission / vote par correspondance / pouvoir au président / pouvoir à mandaté), cela vaut automatiquement pouvoir au Président de l'assemblée générale
* If the form is returned dated and signed but no choice is checked (admission card / postal vote / power of attorney to the President / power of attorney to a representative), this automatically applies as a proxy to the Chairman of the General Meeting

This form must be sent in the attached "free reply" envelope for receipt no later than Friday, May 10, 2024, at 3 p.m. (Paris time).

- A** If you want to attend the meeting in person:
- shade box **A** ;
 - date and sign box **Z** at the bottom of the form.

- B** If you chose to vote by post
- Shade box **B** « *I vote by post* »
 - The numbered boxes correspond to the numbered resolutions as proposed or approved by the Board and reproduced in this Notice of meeting ;
 - To vote **YES** to the resolutions, leave the corresponding boxes blank ;
 - to vote **NO or abstain** (which counts as a "no" vote) on any of the resolutions, shade the corresponding box
 - Date and sign box **Z** at the bottom of the form.

B' This box is used only to vote on resolutions submitted by shareholders and not approved by the Board: to vote, shade the relevant box.

B'' This box is used for amendments or new resolutions submitted during the meeting. to vote, shade the box for whichever option you choose. If no box is checked, your vote counts as "against" such amendments or resolutions.

- C** If you want to give your proxy to the Chairman of the Meeting:
- shade box C "I hereby give my proxy to the Chairman of the General Meeting";
 - date and sign box Z at the bottom of the form

- D** If you want to appoint a physical person or legal entity of your choice to act as your proxy:
- shade box D "I hereby appoint";
 - indicate in box D the name, the first name and address of your proxy;
 - date and sign box Z at the bottom of the form.

- E** Please indicate here your surname, first name and address:
- if this information is pre-printed on your form, please check it and correct it if necessary,
 - if the person signing the form is not the shareholder, he/she must give his/her surname, first name and address, and indicate the capacity in which he/she is signing (e.g. trustee, guardian, etc.).

Z **All shareholders must date and sign this box.**

REQUEST OF MAILING OF DOCUMENTS

Re: General Shareholders' Meeting of May 15, 2024

TRANSGENE

I undersigned:

Last name:

First name:

Postal address:

Email Address:

Owner of _____ registered shares

and _____ bearer shares

of Transgene

- acknowledge the receipt of the documents relating to the aforementioned General Meeting and referred to in Article R. 225-81 of the French Commercial Code,
- request that are sent to me, at the above-mentioned address, the information and documentation stated by the Articles R. 225-81 and R.225-83 of the French Commercial Code, relating to the concerning General Meeting of May 15, 2024. (In the absence of further instructions, the documents will be forwarded by email).

If applicable*: I would like to receive future mailings of documents at the following email address: _____.

Place of signature: _____

Date: _____ 2024

Signature: _____

* In accordance with Section R. 225-88 paragraph 3 of the Code of Commerce, shareholders holding registered shares may, by a single request, obtain from the Company the sending of the documents and information covered by Articles R. 225-81 and R. 225-83 of the Code of Commerce, at each of the subsequent general meetings.

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