

NOTICE OF MEETING

# GENERAL SHAREHOLDER MEETING 2023

**FRIDAY, MAY 5, 2023, AT 9:00 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

# 2023 GENERAL SHAREHOLDERS' MEETING

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The Chairman of the Board

Illkirch-Graffenstaden, April 11, 2023

Madam, Sir, Dear Shareholder,

The general shareholders' meeting of Transgene provides an opportunity for the Group 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

FRIDAY, MAY 5, 2023, AT 9:00 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**  
The Chairman of the Board

This notice is available on the Company's website.  
(<https://www.transgene.fr/AG2023>).

# Notice of meeting serving as convocation

## ORDINARY AND EXTRAORDINARY GENERAL MEETING

of May 5, 2023, at 9:00 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 5, 2023, at 9:00 AM. The meeting shall have the following agenda and draft resolutions:

### Agenda

#### Ordinary part:

1. *Approval of the company's financial statements separate financial statements for the fiscal year ending December 31, 2022;*
2. *Approval of the consolidated financial statements for the financial year ended 31 December 2022;*
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 2022 to the Company's corporate officers (the Chairman, the CEO, the Deputy CEO and the directors);*
6. *Approval of fixed items comprising the total compensation and benefits of any kind paid or awarded for financial year 2022 to Mr Alessandro Riva in his capacity as Chairman of Transgene;*
7. *Approval of fixed, variable, and exceptional items comprising the total compensation and benefits of any kind paid or awarded for financial year 2022 to Mr Hedi Ben Brahim in his capacity as Chairman of Transgene from January 1, 2022, to May 25, 2022, and as CEO of Transgene from May 25, 2022, to December 31, 2022;*
8. *Approval of fixed, variable, and exceptional items comprising the total compensation and benefits of any kind paid or awarded for financial year 2022 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 2023;*
10. *Approval of the criteria and principles for determining, distributing, and awarding fixed items comprising the total compensation and benefits of any kind that may be awarded in financial year 2023 to the Chairman 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 2023 to the CEO of Transgene;*
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 2023 to the Deputy CEO;*
13. *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 2023 to the directors;*
14. *Renewal of a term as director– Mr Philippe Archinard;*
15. *Renewal of a term as director – Mr Benoît Habert;*
16. *Renewal of a term as director – Mrs Marie Landel;*

17. *Renewal of a term as director – Mrs Maya Saïd;*
18. *Renewal of a term as director – TSGH represented by Mrs Sandrine Flory;*
19. *New term of office as director – Ms Carol Stuckley;*
20. *Approval of the special report from the Statutory Auditors;*
21. *Authorization granted to the Board of Directors to conduct transactions involving the Company's share*

#### **Extraordinary part:**

22. *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;*
23. *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;*
24. *Authorization to reduce share capital by canceling treasury shares held by the Company;*
25. *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 (resolution 26) adopted by the Combined General Meeting of May 25, 2022, which had a duration of only 18 months, unlike the other financial delegations of the same meeting with a duration of 26 months,
- the renewal of the authorization to trade in the Company's shares recently adopted by the Combined General Meeting of May 25, 2022, and implemented by the Company within the framework of a liquidity contract, as well as,
- on an authorization to cancel treasury shares, as a corollary of 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 the resolution 23 regarding capital increases reserved for employees 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, 2022, which show a loss of € 27,301,026 and the Group's consolidated financial statements, which show a loss of € 32,804,306, as approved by the Board of Directors at its meeting of March 16, 2023. 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 € 27,301,026 to retained earnings, bringing it to € 81,006,957. 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 2022.

**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:

- the Chairman Mr Alessandro Riva from May 25, 2022;
- The Chief Executive Officer Mr Hedi Ben Brahim in his capacity as Chairman & CEO from January 1, 2022, to May 25, 2022, before the separation of the positions of Chairman and Chief Executive Officer, and as CEO from May 25, 2022, to December 31, 2022, after the separation of the positions;
- the Deputy CEO 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 2022 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 Mr Alessandro Riva's compensation as of May 25, 2022, does not include any variable component. Furthermore, the compensation of Mr Hedi Ben Brahim after the separation of functions remains unchanged.

**Resolutions 9, 10, 11, 12 and 13** 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 2023 fiscal year, to the 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 2023 - of the Company's 2022 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.

The Board of Directors is currently composed of ten directors, five of whom are independent. Five terms of office expire at the end of the General Meeting of May 5, 2023, and the director Mrs Laurence Espinasse has informed your Board of her decision to resign



from her duties as director as of May 5, 2023. Your Board submits proposals for renewal and appointment, allowing the constitution of a body of 10 members, 6 of whom will be independent and will characterize a wide range of relevant skills, and gender balance in accordance with the principles of French governance.

**Resolutions 14 to 18** propose that you renew the terms of office of 5 directors, 3 of whom are independent directors:

- Renewal of the mandate of Mr Philippe Archinard - Non-independent Director
- Renewal of the mandate of Mr Benoît Habert - Independent Director
- Renewal of the mandate of Mrs Marie Landel - Independent Director
- Renewal of Mrs Maya Saïd - Independent Director
- Renewal of the mandate of TSGH, represented by Mrs Sandrine Flory - non-independent director.

The curriculum vitae of each of the Reappointing Directors can be found in Chapter 3.3.2 of the Company's 2022 Universal Registration Document and Annual Financial Report.

The average attendance of the five reappointed directors at meetings of the Board and the committees of which they are members has been 98% during their current term. Details of each member's individual attendance can be found in Chapter 3.4.1 of the Universal Registration Document and Annual Financial Report 2022.

The proposed term of office is three years, i.e. until the end of the Ordinary General Meeting called to approve the financial statements for the 2025 fiscal year.

**Resolution 19** proposes that you note the resignation of Mrs. Laurence Espinasse from her duties as director and appoint Ms Carol Stuckley as a replacement, as an independent director for a period of three years, i.e. until the end of the Ordinary General Meeting called to approve the accounts for the financial year 2025.

As a director, Ms Carol Stuckley would bring to the Board of Directors her expertise in financial matters.

Information on Ms Carol Stuckley, whose appointment is subject to approval by this General Meeting is presented below:

*Ms Carol Stuckley, brings more than 35 years' experience as a strategic and international financial executive, with proven success leading finance teams and creating shareholder value for healthcare companies.*

*She currently serves as a Board Director and Chairperson of the audit committee of Centessa Pharmaceuticals, plc and previously served on the board of directors of Ipsen (where she chaired the audit committee) and Epizyme, Inc.*

*Ms Carol Stuckley was formerly Chief Financial Officer and Senior Vice President at HPS, which was acquired by TransUnion, Inc. Previously, Carol was Chief Financial Officer, Vice President, Finance at Galderma North America (Nestlé Skin Health S.A.). Carol started her 23-year career at Pfizer Inc., where she held multiple financial roles of increasing responsibility, and was most recently Assistant Treasurer, Vice President, Finance and Corporate Officer of Pfizer Inc.*

*A US citizen, Carol holds a Master of Arts Degree in Economics and an MBA in International Finance from Temple University's Fox Business School.*

**Resolution 20** 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. No 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, 2022.

It is specified that the Board considers that the agreement with Institut Mérieux allows Transgene to benefit from central services where purchasing them externally would be more expensive or even impractical due to the small scale of the Company. This agreement is not used to re-invoice Transgene corporate officers' compensation associated with Institut Mérieux.

**Resolution 21** is intended to renew the authorization, approved by the Ordinary General Meeting of May 25, 2022, 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, 10,020,407 shares based on the share capital at December 31, 2022, 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.
- 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 25, 2022.

A description of the share buyback program is included in the chapter 6.6 of the Company's 2022 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 24**).

## Draft resolutions proposed on an extraordinary basis

We propose that you vote on the financial resolution whose purpose is to renew the financial authorization under resolution 26 voted at the General Meeting of May 25, 2022, which was valid for only 18 months, unlike the other financial authorizations with a validity period of 26 months. This authorization enables the Board to carry out, at its sole discretion, 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

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In **Resolution 22**, we propose that you renew in the same terms the financial delegation previously granted to the Board of Directors in resolution 26 of the General Meeting held on May 25, 2022.

This delegation allows a faster and simpler method of financing than a capital increase with a public offer, authorizing capital increases of larger size but restricted to a limited category of persons and priced at a maximum discount of 15% compared to the reference price. This delegation authorizes the issuance of a maximum of 100,000,000 shares, i.e. an increase in the Company's share capital by a maximum nominal amount of € 50,000,000 and representing approximately 99% of the share capital, without preferential subscription rights, and is principally restricted to investors specializing in the pharmaceutical / biotechnology sector. This share issuance is deducted from the ceiling set in the twenty-second resolution adopted by the General Meeting of May 25, 2022.

The purpose of this delegation is to:

- grant the Board of Directors greater flexibility, in the interest of the Company in terms of opportunities and deadlines for carrying out financing transactions, without the constraints of convening of a new General Meeting;
- strengthen the Company's equity;
- allow the Company to have more flexibility to raise the necessary resources for the Group's development according to market conditions.

Compared to the previous authorizations granted at the General Meeting of May 27, 2020, at the General Meeting of May 25, 2022 the Board proposed

authorizations for a greater number of shares but with a smaller discount (**reduced from 20% to 15% in Resolutions 25 and 26 adopted by the General Meeting of May 25, 2022**), in order to allow the financing of the ambitious development of your company, which is in an acceleration phase of its clinical development plan, while protecting the interests of minority shareholders.

This resolution 22 of the General Meeting of May 5, 2023, is in line with this logic and authorizes a very significant capital increase to enable your Company to finance the launch and conduct of ambitious but higher cost clinical developments.

For this reason, Resolution 22 proposes to allow a potentially more significant capital increase than the 10% threshold frequently proposed by companies at a more mature stage of development.

Based on the Company's current and recent share price, a private placement limited to 10% of the share capital, at a 15% discount, would not raise sufficient funds to cover the operating and clinical development costs of Transgene's products for more than six months.

In view of the recurrent financing needs met by capital increases, Transgene does not propose to suspend this authorization during the pendency of a public offer. Indeed, such a suspension could jeopardize the continuity of your Company's operations if a potential buyer by virtue of the existence of its offer were able to deprive Transgene of financial resources, which would be contrary to the Company's corporate interest.

In light of its core shareholder controlling the majority of the share capital and represented on the Board, the Company believes that the authorization requested in this resolution is not likely to be used to circumvent a public offer. Indeed, in the event of a public offer, the majority shareholder would be able to tender more than half of the Company's outstanding shares.

This delegation is valid for a period of 18 months from the date of the General Meeting of May 5, 2023.

**Resolution 23** meets the legal obligation of the Extraordinary General Meeting to vote on 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. **Not intending to use this authorization, which is less advantageous for employees than the free share allocations implemented by the Company, the Board recommends a vote against this resolution.**

**Resolution 24** is intended to renew the authorization, approved by the Ordinary General Meeting of May 25, 2022, to trade in the Company's shares that will be repurchased in accordance with Resolution 21, 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.

### Powers for formalities

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**Resolution 25** has as its purpose the powers necessary to carry out the legal formalities related to

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

### Use since January 1, 2022, of existing shareholder authorizations

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- **Share buyback:** in 2022, 681,407 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 2022.
- **Share-based compensation:**
  - 145,274 free shares were allocated to Company employees in March 2022 on the basis of Resolution 14 of the General Shareholders' Meeting of May 26, 2021.
  - 102,000 free shares were allocated to Company employees in 2022 on the basis of Resolution 30 of the General Shareholders' Meeting of May 25, 2022.
- On March 30, 2022, 1,775,136 free shares were vested on the basis of Resolution 17 of the General Shareholders' Meeting of May 22, 2019;
- On 26 May 2022, 657,601 free shares were vested on the basis of resolution 14 of the General Shareholders' Meeting of 26 May 2021.
- The Company has not issued any other shares.

### Absence of "Say on Climate" resolution

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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 5, 2023, a discussion item will be devoted to the Company's CSR issues.

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

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.

# Resolutions

## Ordinary part:

### First resolution

#### ***Approval of the separate financial statements for the fiscal year ending December 31, 2022***

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, 2022, approves the separate financial statements for said fiscal year, which show a loss of € 27,301,026, 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, 2022***

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, 2022, approves the consolidated financial statements for said fiscal year, which show a loss of € 32,804,306, 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 € 27,301,026 to reduce the "Retained earnings" account, the amount of which thus totals € 81,006,957. 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 fiscal year 2022 to the Company's executive officers (the Chairman, the Chief Executive Officer, 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 2022 to the Company's executive officers (the Chairman, the Chief Executive Officer, the Deputy CEO, and the directors) as presented in the table in part 3 Corporate governance, Chapter 3.8.2 "Compensation for 2022 – Directors' and corporate officers' compensation" of the 2022 Universal Registration Document incorporating the Report on Corporate Governance.

### Sixth resolution

#### ***Approval of fixed items comprising the total compensation and benefits of any kind paid or allocated for fiscal year 2022 to Mr Alessandro Riva as Chairman 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 items comprising the total compensation and benefits of any kind paid or allocated for fiscal year 2022 to Mr Alessandro Riva as Chairman of Transgene as presented in the table in part 3 Corporate governance, Chapter 3.8.3 "Compensation for 2022 – Directors' and corporate officers' compensation" of the 2022 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 allocated for fiscal year 2022 to Mr Hedi Ben Brahim in his capacity as Chairman & Chief Executive Officer of Transgene from January 1, 2022, to May 25, 2022, and as CEO of Transgene from May 25, 2022, to December 31, 2022;***

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 2022 to Mr Hedi Ben Brahim in his capacity as Chairman & Chief Executive Officer of Transgene from January 1, 2022 to May 25, 2022, and as CEO of Transgene from May 25, 2022, to December 31, 2022 as presented in the table in part 3 Corporate governance, Chapter 3.8.3 “Compensation for 2022 – Directors’ and corporate officers’ compensation” of the 2022 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 2022 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 2022 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 2022 – Directors’ and corporate officers’ compensation” of the 2022 Universal Registration Document incorporating the Report on Corporate Governance.

#### **Ninth resolution**

##### ***Approval of components in the compensation policy for corporate officers for fiscal year 2023***

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 2023, as detailed in part 3 Corporate governance, Chapter 3.8.1.1 “Compensation for 2023 – Compensation policy – Principles and criteria for determining compensation of directors and corporate officers – General information about the compensation policy” of the 2022 Universal Registration Document incorporating the Report on Corporate Governance.

#### **Tenth resolution**

##### ***Approval of principles and criteria for determining, distributing, and allocating fixed items comprising the total compensation and benefits of any kind that may be allocated during fiscal year 2023 to the Chairman***

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 items comprising the total compensation and benefits of any kind paid or allocated for fiscal year 2023 to the Chairman of Transgene, as detailed in part 3 Corporate governance, Chapter 3.8.1.2 “Compensation for 2023 – 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 items comprising the total compensation and benefits of any kind to the Chairman (Mr Alessandro Riva)” of the 2022 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 2023 to the Chief Executive Officer***

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 2023 to the Chief Executive Officer of Transgene, as detailed in part 3 Corporate governance, Chapter 3.8.1.3 “Compensation for 2023 – 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 Chief Executive Officer (Mr Hedi Ben Brahim)” of the 2022 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 2023 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 2023 to the Deputy CEO of



Transgene, as detailed in part 3 Corporate governance, Chapter 3.8.1.4 “Compensation for 2023 – 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 2022 Universal Registration Document incorporating the Report on Corporate Governance.

#### **Thirteenth 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 2023 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 2023 to the directors, as detailed in part 3 Corporate governance, Chapter 3.8.1.5 “Compensation for 2023 – 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 2022 Universal Registration Document incorporating the Report on Corporate Governance.

#### **Fourteenth resolution**

##### ***Renewal of the term of office of a director - Mr Philippe Archinard***

The General Meeting, ruling in the presence of a *quorum* and by the majority required for Ordinary General Meetings, notes the expiry of the term of office as director of Mr Philippe Archinard and resolves to renew his term of office for a period 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, 2025.

#### **Fifteenth resolution**

##### ***Renewal of the term of office of a director - Mr Benoît Habert***

The General Meeting, ruling in the presence of a *quorum* and by the majority required for Ordinary General Meetings, notes the expiry of the term of office as director of Mr Benoît Habert and resolves to renew his term of office for a period 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, 2025.

#### **Sixteenth resolution**

##### ***Renewal of the term of office of a director - Mrs Marie Landel***

The General Meeting, ruling in the presence of a *quorum* and by the majority required for Ordinary General Meetings, notes the expiry of the term of office as director of Mrs Marie Landel and resolves to renew his term of office for a period 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, 2025.

#### **Seventeenth resolution**

##### ***Renewal of the term of office of a director - Mrs Maya Saïd***

The General Meeting, ruling in the presence of a *quorum* and by the majority required for Ordinary General Meetings, notes the expiry of the term of office as director of Mrs Maya Saïd and resolves to renew his term of office for a period 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, 2025.

#### **Eighteenth resolution**

##### ***Renewal of the term of office of a director - TSGH – represented by Mrs Sandrine Flory***

The General Meeting, ruling in the presence of a *quorum* and by the majority required for Ordinary General Meetings, notes the expiry of the term of office as director of TSGH, represented by Mrs Sandrine Flory and resolves to renew his term of office for a period 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, 2025.

#### **Nineteenth resolution**

##### ***New term of office as director –Ms Carol Stuckley***

The General Meeting, ruling in the presence of a *quorum* and by the majority required for Ordinary General Meetings, having taken into consideration the letter of resignation submitted by Mrs Laurence Espinasse, notes the resignation of Mrs Laurence Espinasse from her duties as director of the Company and decides, in replacement of Mrs Laurence Espinasse, to appoint Ms Carol Stuckley 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, 2025. Ms Carol Stuckley has given notice in advance that she accepts the office of member of the Board of Directors of the Company and fulfils all the conditions required by law and regulations for the exercise of such office.

## Twentieth 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, 2022, and approves the terms of this report.

## Twenty-first 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 Directors' 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);
- 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 internalizers, 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 internalizers 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:

### Twenty-second 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 100,000,000 shares (i.e. € 50,000,000 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 € 50,000,000, this amount will be deducted from the ceiling set in the twenty-second resolution adopted by the General Shareholders' Meeting of May 25, 2022 to which will be added 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 € 50 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, andinvesting, in each of the above cases, 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, investing in the pharmaceutical/ biotechnology sector, 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
    - 4. with French or foreign investment service providers capable of guaranteeing such an operation in the pharmaceutical/biotechnology sector;
- 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 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-third 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-fourth 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-fifth 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 (2022)

### TRANSGENE

Ladies and Gentlemen,

We have called this Ordinary General Meeting to approve the financial statements for the fiscal year ended December 31, 2022, 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 2023.

### Key achievements in 2022 and expected near-term news flow

#### Therapeutic Cancer Vaccines

##### TG4001: Positive result from interim analysis of randomized Phase II trial in HPV-positive anogenital cancers

With TG4001, Transgene aims to bring a new solution to patients with HPV-positive anogenital cancers who currently have very limited second-line treatment options.

In November 2022, Transgene announced that following a prespecified interim analysis of its randomized, Phase II clinical study comparing TG4001 in combination with avelumab vs avelumab alone in patients with HPV16-positive anogenital tumors ([NCT: 03260023](#)), the Independent Data Monitoring Committee (IDMC) has recommended the study continue. Based on progression-free survival (PFS) and positive efficacy signals observed in the interim analysis, the trial is now expected to enroll a total of 120 patients compared to the initial forecast of 150 patients.

**Transgene anticipates the last patient to be randomized in the trial in the first half of 2024, and final results to be communicated in 2024.**

Based on **the positive outcome of the interim analysis**, we are already working on the initial design of a potentially registrational trial to further confirm the benefit of this therapeutic vaccine.

##### TG4050: Strong clinical and commercial potential confirmed by initial data from the two ongoing Phase I trials – Transgene is preparing a Phase II trial in head and neck cancers

The personalized therapeutic vaccine TG4050 is intended to extend the remission of patients at high risk of relapse.

**In the randomized Phase I trial in head and neck patients, following surgery and radio-chemotherapy**, the latest data reported was as of the end of August 2022, when **20 of the 30 planned patients had been randomized.**

**All 10 evaluable patients who were vaccinated with TG4050 remained stable and in complete response** at the cutoff date. This contrasts with the control group where **2 out of the 10 patients, who did not receive the vaccine, have relapsed.** Transgene expects treatment start of the last patient in this Phase I trial in the first half of 2023.

**In the current Phase I ovarian cancer trial (n=5)**, one patient treated after an elevation of CA-125 experienced a normalization of CA-125 without clinical progression for nine months until death from an unrelated chronic illness. Another patient was treated upon onset of radiological evidence of relapse and remained stable for 11.4 months. Although enrollment in this trial has been completed, treatment of patients is significantly delayed by the recent registration of PARP inhibitors, extending the time to relapse, which is required before they can receive treatment with TG4050.

Transgene has also produced data on circulating tumor DNA (ctDNA); signals of this increasingly validated surrogate marker of efficacy are particularly encouraging. **Combined with the first signs of clinical activity, these results suggest that the individualized TG4050 vaccine has the potential to extend the period of remission, potentially offering a new treatment option for cancer patients.**

**In the two clinical studies, enrollment has been completed. To date, TG4050 vaccine has been well tolerated and no related Serious Adverse Events have been reported.**

**The Company is preparing a Phase II trial in head and neck cancers.** Positive data from this upcoming trial could be used for a potential registration of TG4050.

Further information on our development plans for TG4050 will be communicated following the presentation of a poster at the American Association for Cancer Research (AACR) Annual Meeting (April 2023).

## Oncolytic Viruses

TG6002: New data support the potential of intravenous administration of Invir.IO®-based oncolytic viruses – Key competitive advantage

Clinical data generated with TG6002, has enabled Transgene to confirm the mechanism of action, competitive advantages and safety of our Invir.IO® based oncolytic viruses.

Data generated on 37 patients treated in the Phase I study assessing its intravenous administration (IV) have been presented at the European Society for Medical Oncology (ESMO) Annual Congress (September 2022).

**These findings support the potential of IV administration of Invir.IO®-based oncolytic viruses, extending the use of these therapies to a much broader range of solid tumors. At present the use of oncolytic viruses is limited by their intratumoral administration.**

Additional data will be produced from the Phase I program and will be presented at AACR (April 2023).

## BT-001: Positive initial clinical data in monotherapy

**In June 2022, Transgene and BioInvent released positive progress and safety data in the ongoing Phase I/IIa trial evaluating BT-001 in patients with solid tumors.** The initial data generated in the Part A of the Phase I trial demonstrated that BT-001 alone is well tolerated, with first signs of anti-tumor activity in a hard-to-treat population and confirmed the mechanism of action of BT-001 as a single agent.

A clinical collaboration and supply agreement for KEYTRUDA® (pembrolizumab) was signed with MSD (Merck & Co) at the end of June 2022. The Part B of the Phase I trial (in combination with pembrolizumab) is expected to start in the second half of 2023.

## TG6050: Novel Invir.IO® candidate designed to express IL-12 and be administered IV to enter the clinic

In early 2023, Transgene announced the regulatory approval to initiate a clinical trial of TG6050, a novel oncolytic virus from its Invir.IO® platform. This innovative candidate has been designed to express human IL-12, a cytokine known to trigger a potent anti-tumor immune response, and a full-length anti-CTLA4 antibody.

The Delivir trial will evaluate TG6050 in patients with advanced non-small cell lung cancer who have failed treatment with an anti-PD1 agent.

The first patient will be enrolled in the first half of 2023. With TG6050, Transgene seeks to capitalize on the attractiveness of IL-12, while limiting exposure to its systemic toxicity through the selectivity of Invir.IO® oncolytic viruses.

## Collaboration with AstraZeneca

The research collaboration with AstraZeneca on viruses derived from the Invir.IO® platform continues to move forward.

## Key scientific advisors

In March 2023, Transgene appointed Dr. John C. Bell and Dr. Pedro Romero as key scientific advisors. These key opinion leaders in cancer immunotherapy bring considerable expertise to Transgene.

## Summary of key ongoing clinical trials

<b>TG4001 + avelumab</b> Phase II NCT03260023	<b>Targets: HPV16 E6 and E7 oncoproteins</b> <u>Recurrent/metastatic anogenital HPV16-positive — 1<sup>st</sup> (patients ineligible for chemotherapy) and 2<sup>nd</sup> lines</u> <ul style="list-style-type: none"><li>✓ Randomized Phase II trial comparing the combination of TG4001 with avelumab versus avelumab alone</li><li>✓ Ongoing patient enrollment in Europe (France and Spain) and in the USA</li><li>✓ Positive result of interim analysis, allowing trial to continue. Total number of patients to be randomized reduced from 150 to 120</li><li>➡ <b>Last patient expected to be randomized in H1 2024</b></li><li>➡ <b>Final results to be communicated in 2024</b></li><li>➡ <b>Registration targeting trial being prepared</b></li></ul>
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<div>myvac®</div> <div>TG4050</div> <div>Phase I</div> <div>NCT04183166</div>	<div>Targets: tumor neoantigens</div> <div>✓ Codeveloped with NEC</div> <div>✓ Positive initial data demonstrating the immunogenicity of the vaccine as well as first signs of clinical activity</div> <div>➔ Additional data expected in H1 2023 (AACR)</div> <div>HPV-negative head and neck cancers — after surgery and adjuvant therapy</div> <div>✓ Trial ongoing in the UK and in France</div> <div>✓ Patient enrollment completed</div> <div>✓ Treatment start of last patient expected in H1 2023</div> <div>➔ Preparation of registration targeting Phase II trial</div> <div>Ovarian cancer — after surgery and first-line chemotherapy</div> <div>✓ Trial ongoing in the USA and in France</div> <div>✓ Patient enrollment completed</div>
<div>TG6002</div> <div>Phase I/IIa</div> <div>NCT03724071</div>	<div>Payload: FCU1 for the local production of a 5-FU chemotherapy</div> <div>➔ Additional data to be presented at AACR (April 2023)</div> <div>Advanced gastro-intestinal cancer — Intravenous (IV) administration</div> <div>✓ Multicenter trial – France, Belgium and Spain</div> <div>✓ Data confirming the potential of the IV administration presented at ESMO 2022 (Sept. 2022)</div> <div>✓ Patient enrollment completed in Phase I part</div>
<div>TG6002</div> <div>Phase I/IIa</div> <div>NCT04194034</div>	<div>Colorectal cancer with liver metastasis — Intrahepatic artery (IHA) administration</div> <div>✓ Multicenter trial – UK and France</div> <div>✓ Patient enrollment completed in Phase I part</div>
<div>Invir.IO®</div> <div>BT-001</div> <div>Phase I/IIa</div> <div>NCT04725331</div>	<div>Payload: anti-CTLA4 antibody and GM-CSF cytokine</div> <div>Solid tumors</div> <div>✓ Co-development with BioInvent</div> <div>✓ Collaboration agreement with MSD, supplying pembrolizumab for the trial</div> <div>✓ Trial ongoing in France, Belgium and approved in the USA</div> <div>✓ Initial data showing safety and first signs of clinical activity</div> <div>➔ Part A data to be communicated in H1 2023</div> <div>➔ Start of part B of the Phase I trial in H2 2023</div>
<div>Invir.IO®</div> <div>TG6050</div> <div>Phase I (Delivir)</div>	<div>Payload: interleukin-12 (IL-12) and anti-CTLA4 antibody</div> <div>Non-Small Cell Lung Cancer (NSCLC) – Intravenous (IV) administration</div> <div>✓ Promising preclinical results to be presented at AACR (April 2023)</div> <div>✓ Multicenter trial</div> <div>➔ First patient to be enrolled in H1 2023</div>

#### Key financials for 2022

- **Operating income of €10.3 million in 2022**, compared to € 17.4 million in 2021.  
R&D services for third parties amounted to € 3.1 million in 2022 (€10.0 million in 2021), mainly due to the collaboration with AstraZeneca. In 2021, AstraZeneca exercised the first license option for an oncolytic virus developed by Transgene. This option exercise led to Transgene receiving a € 7.1 million payment.  
Research tax credit amounted to €6.8 million in 2022 (€ 7.0 million in 2021).
- **Net operating expenses of €40.2 million in 2022**, compared to € 40.9 million in 2021.  
R&D expenses were € 32.2 million in 2022 (€ 32.9 million in 2021).  
General and administrative expenses amounted to € 7.9 million in 2022 (€ 7.4 million in 2021).
- **Financial loss of € 2.9 million in 2022**, compared to an income of € 4.0 million in 2021.
- **Net loss of € 32.8 million in 2022**, compared to a net loss of € 19.5 million in 2021.
- **Net cash burn of € 22.8 million in 2022**, compared to € 10.0 million in 2021 (excluding capital increase).
- **Cash available at year-end 2022: € 26.8 million**, compared to €49.6 million at the end of 2021. In addition, Transgene still holds Tasly BioPharmaceuticals shares reevaluated at € 14.3 million at the end of December 2022. The Company is expecting to sell its shareholding in Tasly BioPharmaceuticals in mid-2023.
- **Transgene has a financial visibility until early 2024.**



# 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, 2022

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, 2022.

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, 2022 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, 2022 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.823-9 and R.823-7 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><i>Measurement of the shares held in Tasly Biopharmaceuticals (Notes 1, 11 et 22)</i></p> <p>Transgene holds 8.7 million shares of Tasly BioPharmaceuticals, coming from an initial stake of 27.4 million shares obtained in 2018 through a contribution of intellectual property in China necessary for the development and the use of a therapeutic vaccine against hepatitis B (the equivalent of TG1050) as well as Transgene's shares in the joint venture Transgene Tasly (Tianjin) BioPharmaceutical Co.Ltd. controlling the equivalent of TG6002.</p> <p>As of December 31, 2022, the net book value of the remaining 8.7 million shares held amounts to €13.2 million, in the Company's statutory financial statements. The recoverable value was determined in the context of the plan to sell this entire stake.</p> <p>We considered the recoverable value measurement of Tasly Biopharmaceuticals shares to be a key audit matter:</p> <ul style="list-style-type: none"> <li>Given the significant nature of the carrying value of these securities in proportion to the company's total balance sheet</li> <li>With regard to the judgement to be exercised to assess the recoverable value taking into account the information available in connection with the progress of the negotiations concerning their sale.</li> </ul>	<p>Our work consisted mainly in:</p> <ul style="list-style-type: none"> <li>reviewing the methods used by the group to determine the recoverable value of the shares and the documentation available in the context of the progress of the ongoing negotiations.</li> <li>reviewing the appropriateness of the information provided in the notes to the Company's statutory financial statements.</li> </ul>

Risk identified	Our audit response
<p><i>Valuation of ADNA repayable advances (Notes 1, 3 et 13)</i></p> <p>As at 31 December 2022, the repayable advances shown in your company's balance sheet amounted to EUR 15.9 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, 3 and 13 to the statutory financial statements.</p> <p>The reimbursement of these advances is conditional on reaching certain revenue threshold with the TG 4001 product. During the 5 years after reaching this threshold, the reimbursement will be made by fixed and predetermined amount, then beyond that, in proportion to the revenue of the TG 4001 product up to a reimbursement ceiling or at the latest in 2035. The expected future cash 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 assumptions taken into account by management in the valuation of the ADNA repayable advance concern in particular:</p> <ul style="list-style-type: none"> <li>the probabilities of success of clinical phases</li> <li>the timetable and terms of a development and marketing agreement for this product</li> <li>the assumptions (selling price, discount rate) underpinning the estimate of revenue from TG 4001 products based on the envisaged development and marketing plans.</li> </ul> <p>The measurement 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>An error in the assessment of assumptions would affect the estimate of the repayable advances. We considered the valuation of ADNA repayable advances to be a key audit matter due to the significant use of management judgment involved in its determination.</p>	<p>Our work consisted in examining the methods for valuing the ADNA repayable advance debt. In particular, we:</p> <ul style="list-style-type: none"> <li>Assessed the overall consistency of the assumptions made with the budgets and forecasts drawn up by management and presented to the Board of Directors</li> <li>Assessed the consistency of the assumptions underlying the estimated revenue from the TG 4001 product based on available market data and interviews with management</li> <li>Assessed the appropriateness of the information provided in the notes to the Company's statutory financial statements.</li> </ul>



## 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 2022 KPMG S.A. and GRANT THORTHON were in the first 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.823-10-1 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.822-10 to L.822-14 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 March 31, 2023

The statutory auditors,

French original signed by

KPMG S.A.

Stephane Devin

Partner

Lyon on March 31, 2023

GRANT THORTHON

**Membre français de Grant Thornton International**

Jean Morier

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, 2022

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, 2022.

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, 2022 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, 2022 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.823-9 and R.823-7 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><b><i>Measurement of the shares held in Tasly BioPharmaceuticals</i></b></p> <p>(Notes n°1, 6, 9 et n°22)</p> <p>Transgene holds 8.7 million shares of Tasly BioPharmaceuticals, coming from an initial stake of 27.4 million shares obtained in 2018 through a contribution of intellectual property in China necessary for the development and the use of a therapeutic vaccine against hepatitis B (the equivalent of TG1050) as well as Transgene's shares in the joint venture Transgene Tasly (Tianjin) BioPharmaceutical Co.Ltd. controlling the equivalent of TG6002.</p> <p>As of 31 December 2022, the fair value of the 8,7 million shares still held was reduced to EUR 14.3 million in the Group's consolidated financial statements. This fair value was determined in the context of the ongoing negotiations to sell this entire stake.</p> <p>As indicated in notes 1, 6 and 9 to the consolidated financial statements, all shares held as of December 31, 2022 have been booked as "Assets held for sale" since the sale is expected to be completed in 2023.</p> <p>We considered the fair value measurement of Tasly BioPharmaceuticals shares to be a key audit matter:</p> <ul style="list-style-type: none"> <li>Given the significant amount of the fair value of these shares in proportion to the company's total balance sheet</li> <li>With regard to the judgement to be exercised to assess the fair value with regard to the information available in connection with the progress of the negotiations concerning their sale.</li> </ul>	<p>Our work consisted in particular of:</p> <ul style="list-style-type: none"> <li>reviewing the methods used by the group to determine the fair value of the shares and the documentation available in the context of the progress of the ongoing negotiations.</li> <li>analyzing the accounting classification of these shares as assets held for sale with regard to the criteria set out in IFRS 5</li> <li>examining the appropriateness of the information provided in the notes to the consolidated financial statements.</li> </ul>

Risk identified	Our audit response
<p><b><i>Valuation of ADNA repayable advances</i></b></p> <p>(Notes n°1, 11,18)</p> <p>As at 31 December 2022, the repayable advances shown on your company's balance sheet amounted to EUR 9.48 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, 11 and 18 to the consolidated financial statements.</p> <p>The reimbursement of these advances is conditional upon reaching a certain revenue threshold with the TG 4001 product. During the 5 years after reaching this threshold, the reimbursement will be made by fixed and predetermined amount, then beyond that, in proportion to the revenue of the TG 4001 product up to a reimbursement ceiling or at the latest in 2035. The expected future cash 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 assumptions taken into account by management in the valuation of the ADNA repayable advance debt concern in particular:</p> <ul style="list-style-type: none"> <li>the probabilities of success of clinical phases</li> <li>the timetable and terms of a development and marketing collaborative agreement for product</li> <li>the assumptions (selling price, discount rate) underpinning the estimate of revenue from TG 4001 products based on the envisaged development and marketing plans</li> </ul> <p>The measurement 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. An error in the assessment of assumptions would affect the estimate of the repayable advance. We considered the valuation of ADNA repayable advances to be a key audit matter due to the significant use of management judgment involved in its determination.</p>	<p>Our work consisted in examining the methods for valuing the ADNA repayable advance. In particular, we:</p> <ul style="list-style-type: none"> <li>Assessed the overall consistency of the assumptions made with the budgets and forecasts drawn up by management and presented to the Board of Directors</li> <li>Assessed the consistency of the assumptions underlying the estimated revenue from the TG 4001 product based on available market data and interviews with management</li> <li>Assessed the appropriateness of the information provided in the notes to the consolidated financial statements and in particular the sensitivity analyses.</li> </ul>

## 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 26, 2016 for GRANT THORNTON.

As at December 31, 2022, KPMG S.A. and GRANT THORNTON were in the first 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.823-10-1 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.822-10 to L.822-14 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 March 31, 2023

Lyon on March 31, 2023

The statutory auditors,

French original signed by

KPMG S.A.

GRANT THORNTON  
Membre français de 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, 2022

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, 2022, 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

We hereby inform you that we have not been notified of any agreements authorized and concluded during the year ended December 31, 2022, to be submitted to the Annual General Meeting for approval in accordance with Article R. 225-38 of the French Commercial Code (*Code de commerce*).

## 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, 2022.

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

#### **Persons concerned**

Messrs Hedi Ben Brahim, 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, 2022, your Company has recorded an expense of € 280,304 under this agreement.

An adjustment in respect of the 2021 financial year was recorded for the 2022 financial year and your Company thus received a credit note in the amount of €34,740.



- **With ABL Europe S.A.S. (a wholly owned subsidiary of ABL Inc., in turn wholly owned by TSGH S.A.S., in turn majority-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 € 229,644 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 € 97,710 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 € 2,094,362 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, 2022.

- **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 at December 31, 2022, no amount was billed to your Company was billed by Institut Mérieux 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 at December 31, 2022, the outstanding balance of TSGH amounts to €33,807, as no payments were received during the year 2021.

Strasbourg on March 31, 2023

Lyon on March 31, 2023

The statutory auditors,

French original signed by

KPMG S.A.

GRANT THORNTON

**Membre français de Grant Thornton International**

Stephane Devin

Jean Morier

Partner

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

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

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

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

Combined General Meeting held on May 5, 2023

Twenty-third resolution

To the Shareholders,

In our capacity as statutory auditors of your Company and in compliance with Articles L. 228-92 and L. 225-135 et seq. of the French Commercial Code (Code de commerce), we hereby report on the proposal to authorize your Board of Directors to decide whether to proceed with an issue of shares and/or securities giving access the capital with cancellation of the preferential subscription rights, reserved for the members of a company savings plan of the French or foreign companies related to your Company, an operation on which you are called to vote. The maximum amount of the capital increase likely to result from this issue is € 50,000, i.e., 100,000 new shares to be issued.

This operation is submitted for your approval pursuant in accordance with Articles L. 225-129-6 of the French Commercial Code (Code de commerce) and L. 3332-18 et seq. of the French Labor Code (Code du travail).

Your Board of Directors proposes, on the basis of its report, it be authorized, for a period of twenty-six months, to determine the terms and conditions of this operation and to cancel your preferential subscription rights to the ordinary shares to be issued.

It is the responsibility of the Board of Directors to prepare a report in accordance with Articles R. 225-113 and R. 225-114 of the Commercial Code (Code de commerce). Our role is to report on the fairness of the financial information taken from the accounts, on the proposed cancellation of preferential subscription rights and on other information relating to the issue, provided in this report.

We have performed those procedures which we considered necessary to comply with professional guidance issued by the French Institute of Statutory Auditors (*Compagnie nationale des commissaires aux comptes*) for this type of engagement. These procedures consisted in verifying the information provided in the Board of Directors' report relating to this operation and the methods used to determine the issue price of the equity securities to be issued.

Subject to a subsequent examination of the conditions of the issue that may be decided, we have no matters to report on the methods used to determine the issue price of the equity securities to be issued, as set out in the Board of Directors' report.

As the final conditions of the issue have not yet been determined, we do not express an opinion on these conditions and, consequently, on the proposal to waive your preferential subscription rights.

In accordance with Article R. 225-116 of the French Commercial Code (Code de commerce), we will issue a supplementary report, if necessary, when your Board of Directors exercises this authorization.

Lyon and Strasbourg, April 6th, 2023

The Statutory Auditors

*French original signed by*

**GRANT THORNTON**

*French Member of Grant Thornton International*  
Jean Morier

**KPMG**

*French Member of KPMG International*  
Stéphane Devin

## SPECIAL REPORT OF THE STATUTORY AUDITORS

### on the reduction in capital

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

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

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

Combined General Meeting held on May 5, 2023

Twenty-fourth resolution

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 6th, 2023

The Statutory Auditors

*French original signed by*

**GRANT THORNTON**

*French Member of Grant Thornton International*  
Jean Morier

**KPMG**

*French Member of KPMG International*  
Stéphane Devin

## SPECIAL REPORT OF THE STATUTORY AUDITORS

### on the issue of shares and other securities with cancellation of preferential subscription rights

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

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

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

General annual meeting - of May 5, 2023 - resolution n° 22

To the Shareholders,

To the Shareholders,

In our capacity as 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 report to you on the proposal to delegate to the Board of Directors the authority to decide to issue, with waiver of preferential subscription rights, ordinary shares in the Company or various transferable securities granting immediate and/or future access by any means to ordinary shares in the Company, reserved for the following categories of beneficiaries:

- (a) within the framework of an industrial or strategic agreement with the Company,
  - 1. industrial or commercial companies in the pharmaceutical/biotechnology sector, or
  - 2. investment companies or fund management companies, or
  - 3. 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 each of the cases referred to above, in the pharmaceutical/biotechnological sector, and
- (b) within the framework of an offer covered by paragraph 1 of article L. 411-2 of the French Monetary and Financial Code (*Code monétaire et financier*) for French investors and by equivalent provisions for foreign investors,
  - 1. industrial or commercial companies in the pharmaceutical/biotechnology sector, or
  - 2. investment companies or fund management companies, or collective savings management funds, governed by French or foreign law, investing in the pharmaceutical/biotechnological sector, and or
  - 3. to any other legal person (including a trust) or natural person investing in the pharmaceutical/biotechnology sector, meet, in each of the cases referred to above, the criteria for participating in such an offer, or
  - 4. French or foreign investment service providers likely to guarantee such an operation in the pharmaceutical/biotechnology sector,

operation on which you are called to vote.

The overall nominal amount of capital increases that may be carried out immediately or in the future may not exceed a nominal value of €50,000,000, set against the ceiling set in the 22<sup>nd</sup> resolution of the general meeting of 25 May 2022.

The overall nominal amount of debt that may be issued may not exceed €50,000,000.

Your Board of Directors proposes that, on the basis of its report, it be authorized for a period of 18 months to decide on an issue to cancel your preferential subscription rights to the securities to be issued. If necessary, it will be for the Board to set the final terms and conditions of the issue of this operation.

It is the responsibility of the Board of Directors to prepare a report in accordance with Articles R. 225-113 et seq of the French Commercial Code (Code de commerce). Our role is to report on the fairness of the financial information taken from the accounts, on the proposed cancellation of preferential subscription rights and on other information relating to the issue provided in this report.

We have performed those procedures which we considered necessary to comply with 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 the information provided to the Board of Directors' report relating to this operation and the methods used to determine the issue price of the equity securities to be issued.

Subject to a subsequent review of the terms and conditions of the issue that may be decided, we have no comments to make on the methods used to determine the issue price of the equity securities to be issued, as set out in the Board of Directors' report.

As the final conditions under which the issue would be carried out have not yet been determined, we cannot report on these conditions and, consequently, on the proposed cancellation of preferential subscription rights.

In accordance with Article R. 225-116 of the French Commercial Code (Code de commerce), we will prepare an additional report, if necessary, when your Board of Directors has exercised this authorization.

The statutory auditors

Strasbourg, 6 April 2023

KPMG S.A.

Stephane Devin  
Partner

Lyon, 6 April 2023

THORNTON GRANT

*French member of Grant Thornton International*  
Jean Morier  
Partner

# 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 3, 2023, 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. 225-85), 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 14, 2023, at 9 a.m. to May 4, 2023, 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 [www.sharinbox.societegenerale.com](http://www.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 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 3, 2023 (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 2, 2023, 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 2, 2023.

- electronically, by logging in, for **registered shareholders** to the site [www.sharinbox.societegenerale.com](http://www.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 4, 2023 (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. April 26, 2023.



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 2, 2023.

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 [www.sharinbox.societegenerale.com](http://www.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 14, 2023, at 9 a.m. to May 4, 2023 (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](mailto:communication@transgene.fr). Requests for registration of points or draft resolutions on the agenda should be sent to the Company no later than April 11, 2023, 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 3, 2023, 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 April 28, 2023, 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](mailto: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 and the provisions of the Covid-19 Ordinance, 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](mailto:communication@transgene.fr). As applicable, the shareholder must mention his electronic address in his request.

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 14, 2023, on the Company's website [www.transgene.fr](http://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 ■ la ou les cases correspondantes, dater et signer au bas du formulaire - Whichever option is used, shade box(es) like this ■, date and sign at the bottom of the form

☐ JE DÉSIRES 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

**transgene**

400 Boulevard Gonthier d'Andernach  
 67400 Illkirch-Graffenstaden

Au capital de 50 102 035,50 €  
 317 540 581 R.C.S. STRASBOURG

**ASSEMBLÉE GÉNÉRALE  
 ORDINAIRE ET EXTRAORDINAIRE  
 Du 5 Mai 2023 à 09h00**

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

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

Identifiant - Account  
 Nominatif Registered  
 Porteur Bearer  
 Nombre d'actions Number of shares  
 Vote simple Single vote  
 Vote double Double vote  
 Nombre de voix - Number of voting rights

**B** **B'**

☐ **JE VOTE PAR CORRESPONDANCE / I VOTE BY POST**  
 Cf. au verso (2) - See reverse (2)

Je vote OUI à tous les projets de résolutions présentés ou agréés par le Conseil d'Administration ou le Directoire ou la Gérance, à l'EXCEPTION de ceux que je signale en noircissant comme ceci ■ l'une des cases "Non" ou "Abstention". / I vote YES all the draft resolutions approved by the Board of Directors, EXCEPT those indicated by a shaded box, like this ■, for which I vote No or I abstain.

Sur les projets de résolutions non agréés, je vote en noircissant la case correspondant à mon choix. / On the draft resolutions not approved, I cast my vote by shading the box of my choice.

**C** **D** **E**

☐ **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. Mme 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 (1)  
 Surname, first name, address of the shareholder (Changes regarding this information have to be notified to relevant institution. No changes can be made using this proxy form). See reverse (1)

**B''**

Si des amendements ou des résolutions nouvelles étaient présentées 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 renvoi (4)] à M., Mme ou Mlle, Raison Sociale pour voter en mon nom / I appoint [see reverse (4)] Mr, Mrs or Miss, Corporate Name to vote on my behalf.

Pour être pris en considération, tout formulaire doit parvenir au plus tard :  
 To be considered, this completed form must be returned no later than:

à la banque / to the bank 02/05/2023

**Z** **DATEZ ET SIGNEZ, quel que soit votre choix**

Date & Signature

\* Si le formulaire est renvoyé daté et signé mais qu'aucun choix n'est coché (carte d'admission / vote par correspondance / pouvoir au président / pouvoir à mandataire), 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 Tuesday, May 2, 2023, 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 5, 2023

### 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 5, 2023. (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: \_\_\_\_\_ 2023

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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