

NOTICE OF MEETING

# GENERAL SHAREHOLDER MEETING 2022

**WEDNESDAY, 25 MAY 2022 AT 10:00 AM**

To be held at the Company's HQ

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



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Notice of Meeting

# 2022 GENERAL SHAREHOLDERS' MEETING

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Illkirch-Graffenstaden, March 31, 2022

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

WEDNESDAY, MAY 25, 2022, AT 10:00 A.M.

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

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

- voting by mail;
- attending in person or by proxy;
- giving the Chairman 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.

**Hedi Ben Brahim**  
Chairman & CEO

This notice is available on the Company's website  
(<https://www.transgene.fr/AG2022>).

## TRANSGENE

French corporation with share capital of  
49 773 235 €

Registered under company number 317 540 581  
in the Strasbourg Commercial Register  
Registered office: 400 boulevard Gonthier d’Andernach  
– 67400 Illkirch-Graffenstaden

# Notice of meeting serving as convocation

## ORDINARY AND EXTRAORDINARY GENERAL MEETING

of 25 May 2022 at 10:00 AM at the registered office

Ladies and gentlemen, shareholders of the Transgene company are hereby informed that the ordinary and extraordinary general meeting is being convened at the registered office on May 25, 2022, at 10:00 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, 2021;*
2. *Approval of the consolidated financial statements for the fiscal year ending December 31, 2021;*
3. *Allocation of profit(loss);*
4. *Discharge of liability for directors;*
5. *Approval of fixed, variable, and exceptional items comprising the total compensation and benefits of any kind paid or allocated for fiscal year 2021 to the Company's executive officers (the Chairman and Chief Executive Officer, the Deputy CEO and the directors);*
6. *Approval of fixed, variable, and exceptional items comprising the total compensation and benefits of any kind paid or allocated for fiscal year 2021 to Hedi Ben Brahim as Chairman and Chief Executive Officer of Transgene;*
7. *Approval of fixed, variable, and exceptional items comprising the total compensation and benefits of any kind paid or allocated for fiscal year 2021 to Christophe Ancel as Deputy CEO of Transgene;*
8. *Approval of items concerning the compensation policy for directors and corporate officers in fiscal year 2022;*
9. *Approval of the criteria and principles for determining, distributing, and allocating fixed, variable, and exceptional items comprising the total compensation and benefits of any kind that may be awarded in fiscal year 2022 to the Chairman and Chief Executive Officer;*
10. *Approval of the criteria and principles for determining, distributing, and allocating fixed, variable, and exceptional items comprising the total compensation and benefits of any kind that may be allocated in fiscal year 2022 to the Deputy CEO;*
11. *Approval of the criteria and principles for determining, distributing, and allocating fixed, variable, and exceptional items comprising the total compensation and benefits of any kind that may be allocated in fiscal year 2022 to the directors;*
12. *Renewal of the term of office of a director - Hedi Ben Brahim;*
13. *Renewal of the term of office of a director - Jean-Luc Bélingard;*
14. *New term of office as director - Alessandro Riva;*
15. *New term of office as director - Jean-Yves Blay;*
16. *New term of office as director - Laurence Espinasse;*
17. *Determination of the compensation to be allocated to the members of the Board of Directors;*
18. *Renewal of a Statutory Auditor - Grant Thornton;*
19. *Appointment of a Statutory Auditor - KPMG;*
20. *Approval of the Statutory Auditors' special report;*
21. *Authorization to the Board of Directors to conduct transactions involving the Company's shares;*

## 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 common shares or any and all equity-linked securities while maintaining the shareholders' preferential subscription rights;*
23. *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 all types of investors;*
24. *Delegation of powers granted to the Board of Directors for the purpose of increasing the share capital through recourse to qualified investors or a limited circle of investors with cancellation of the shareholders' preferential subscription rights;*
25. *Determination of the price of issuance of common shares and/or of any securities providing access to the Company's common shares, while canceling the shareholders' preferential subscription rights, up to the annual limit of 10% of the share capital;*
26. *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;*
27. *Authorization granted to the Board of Directors for the purpose of increasing the number of shares, securities or bonds to be issued in the event that the Company's share capital is increased with or without the shareholders' preferential subscription rights;*
28. *Authorization granted to the Board of Directors for the purpose of increasing the Company's share capital with cancellation of the shareholders' preferential subscription rights to compensate contributions of securities in the event of a public offer of exchange;*
29. *Authorization granted to the Board of Directors for the purpose of increasing the Company's share capital with cancellation of the shareholders' preferential subscription rights to compensate in-kind contributions involving shares in companies or equity-linked securities of companies;*
30. *Authorization granted to the Board of Directors to allocate free Company shares to employees and executives in the Company or Group with cancellation of shareholders' preferential subscription rights;*
31. *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 to Company employees who are members of the Company's savings plan;*
32. *Authorization to reduce share capital by canceling treasury shares held by the Company; and*
33. *Amendment of the Articles of Association; and*
34. *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 delegations, approved by the General Meeting of May 27, 2020, and implemented by the Company thereafter, on the renewal of the authorization to trade in the Company's shares recently adopted by the Combined General Meeting of May 26, 2021, 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. A final draft extraordinary resolution proposes to revise the Articles of Association to reflect the legislative changes that have taken place since the adoption of the current Articles of Association.

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 31 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, 2021, which show a loss of €17,005,588 and the Group's consolidated financial statements, which show a loss of €19,536,079, as approved by the Board of Directors at its meeting of March 16, 2022. 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 €17,005,588 to retained earnings, bringing it to €(53,705,932). 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 2021.

**Resolutions 5, 6 and 7** 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 to the directors in respect of the past fiscal year, the Chairman and Chief Executive Officer and the Deputy CEO of the Company. These components are presented in detail in Part 3 of the Report on Corporate Governance, Chapters 3.3.2 and 3.3.3 Compensation and benefits of executives and directors of the Company's 2021 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.

**Resolutions 8, 9, 10 and 11** 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 to the Chairman and 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 3.3.1 Compensation for 2022 - of the Company's 2021 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, six of whom are independent. Five terms of office expire at the end of the General Meeting of May 25, 2022. Your Board submits proposals for renewal and appointment, in order to maintain a body of ten members, half of whose members are independent and characterized by a range of relevant skills, and gender balance in accordance with the principles of French governance.

**Resolutions 12 and 13** propose that you renew the terms of office of two current non-independent directors.

**Resolutions 14 to 16** propose that you appoint as a new director:

- Mr. Alessandro Riva, as independent director;
- Mr. Jean-Yves Blay, as independent director;
- Ms. Laurence Espinasse, as non-independent director.

The status of independent or non-independent has been determined by the Board of Directors in accordance with the recommendations from Middledex governance code as well as on the



recommendation of the Compensation Committee. The new directors replace three independent directors (Dr. Jean-Pierre Bizzari, Prof. Laurence Zitvogel and Mr. Antoine Béret) not standing for renewal.

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 2024 fiscal year.

The curriculum vitae of each candidate for director is presented below, and additional information on the directors to be renewed can be found in Chapter 3 of the Company's 2021 Universal Registration Document and Annual Financial Report. The attendance of the two directors in renewal (Hedi Ben Brahim and Jean-Luc Bélingard) at the meetings of the Board and the Committees of which they are members was 100% during their current terms.

**Hedi Ben Brahim** (41 years old, French) has been Director of the Immunotherapy division at Institut Mérieux since September 2018. A graduate of the École Polytechnique and the École Nationale Supérieure des Mines de Paris, he previously held various operational roles within the Vallourec Group and in the public sector. Mr. Ben Brahim is responsible for the development of the Institut Mérieux activities in the field of immunotherapy, a sector in which Transgene operates, and is Chairman of the Board of ABL Inc.

**Jean-Luc Bélingard** (73 years old, French) has been a director of the Company since 2013. A graduate of HEC and holder of an MBA, he is a member of the Board of Directors of bioMérieux SA, and was previously Chairman and Chief Executive Officer. In addition to this position, he is also a director of Institut Mérieux.

**Jean-Yves Blay** (59 years old, French), has been a Professor of Medical Oncology since 1999, and Chief Executive Officer of the Léon Bérard Center in Lyon since 2014. A Doctor of medicine specializing in medical oncology since 1990, he holds a PhD obtained in 1994 from the Claude Bernard University in Lyon and has been authorized to supervise research since 1996. He currently leads the Lyric program (integrated cancer research) at the French National Cancer Institute.

**Alessandro Riva** (61 years old, American and Italian), has nearly 30 years of experience in the life sciences industry. Dr. Riva graduated in medicine and surgery from the University of Milan and obtained his doctorate degree specializing in oncology and hematology from the same institution. He is currently CEO of Intima Bioscience, specializing in cellular therapies for solid tumor cancers and also sits on the Board of Directors of Century Therapeutics.

**Laurence Espinasse** (43 years old, French) has been the Legal Director of Institut Mérieux since 2021. She practiced as a lawyer for more than 15 years in the law firm MDL, of which she was a partner, as well as Ernst & Young and was involved in complex legal transactions, such as Mergers/Acquisitions, Restructuring, etc.

At the end of the General Meeting, subject to the adoption of **Resolution 14**, the Board of Directors proposes to separate the positions of Chairman and Chief Executive Officer, retaining Mr. Hedi Ben Brahim as Chief Executive Officer and appointing Mr. Alessandro Riva as Chairman of the Board of Directors.

**Resolution 17** proposes that you, in accordance with Article L. 225-45 of the French Commercial Code, set the annual amount of Directors' compensation allocated to the Board of Directors for the fiscal year 2022 at three hundred thousand (€300,000) euros. This resolution is proposed to you by the Board of Directors on the recommendation of the Compensation Committee.

Details are presented in part 3 Corporate governance, Chapter 3.3.1 Compensation for 2022 - Directors' compensation (formerly attendance fees) of the 2021 Universal Registration Document included in the Report on Corporate Governance.

**Resolution 18** proposes that you renew the term of office of the Statutory Auditor, Grant Thornton, located at 44 quai Charles de Gaulle, 69006 Lyon, which expires at the end of the General Meeting of May 25, 2022.

**Resolution 19** proposes that you appoint a new Statutory Auditor, KPMG, located at Tour EQHO, 2 Avenue Gambetta, CS 60055, 92066 Paris La Défense Cedex, as the successor to EY, which cannot stand again due to its length of service, which expires at the General Meeting of May 25, 2022.

The terms of office of the Statutory Auditors have a legal term of six years, i.e. until the end of the Ordinary General Meeting called to approve the financial statements for the 2027 fiscal year.

**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, 2021.

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 for costs relating to corporate officers associated with Institut Mérieux.

**Resolution 21** is intended to renew the authorization, approved by the Ordinary General Meeting of May 26, 2021, 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, 9,977,133 shares based on the share capital at December 31, 2021, and the Company may not hold, directly or indirectly, more than 10% of its share capital.
- Purchases, disposals or transfers may be carried out 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 26, 2021.

A description of the share buyback program is included in the Company's 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 32**).

## Draft resolutions proposed on an extraordinary basis

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

### Financial delegations

In **Resolutions 22 to 30**, we propose that you renew the system of financial delegations granted to the Board of Directors under the same terms as the authorizations approved by the General Meeting of May 27, 2020. The main changes in 2022 concern the number of shares authorized and the method for calculating the price of certain private placements.

Since January 1, 2021, the Board of Directors has used the financial delegations previously granted by shareholders as follows:

- Share-based compensation: 2,299,956 free shares were allocated to Company employees in 2021 on the basis of Resolution 14 of the General Shareholders' Meeting of May 26, 2021. 607,616 free shares were allocated to Company employees in 2020 on the basis of Resolution 17 of the General Shareholders' Meeting of May 22, 2019, which is no longer in force.
- Capital increase: the Company issued 13,930,000 new shares at a price of €2.45 per share in June 2021 as part of a capital increase with cancellation of preferential subscription rights intended to

finance research and development of drug candidates. The capital increase was authorized on the basis of Resolution 22 of the General Shareholders' Meeting of May 27, 2020.

The Board of Directors proposes that you once again grant it broad delegations of authority to carry out capital increases. The purpose of these delegations is to:

- 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;
- also 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, the Board proposes to the General Meeting of May 25, 2022, authorizations for a greater number of shares but with

a smaller discount (reduced from 20% to 15% in **Resolutions 25 and 26**), in order to finance the ambitious development of your Company, which could include the launch of several phase II studies during the validity of the proposed authorizations, while protecting the interests of minority shareholders.

These delegations, which are all valid for a period of 26 months from the date of the General Meeting, except for the delegation of Resolution 26, which is valid for 18 months, are as follows:

1. Delegation of powers granted to the Board of Directors to issue 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 101% of the share capital, through the issuance of common shares or any securities giving access to the share capital with preferential subscription rights for shareholders (**Resolution 22**). Maintaining preferential subscription rights enables shareholders who exercise them not to bear any dilution and other shareholders to sell their subscription rights. The price of issuance of the new shares is free.
2. Delegation of powers granted to the Board of Directors to issue 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 101% of the share capital, through the issuance of common shares or any securities giving access to the share capital without preferential subscription rights (**Resolution 23**). This delegation enables the Board to quickly carry out a financing transaction on the financial markets. The price of issuance of the new shares is governed by law: it must currently be at least equal to the weighted average of the prices of the last three trading sessions preceding the start of the public offering within the meaning of Regulation (EU) No. 2017/1129 of June 14, 2017, possibly reduced by a maximum discount of 10%. However, within the limit of 10% of the share capital per year, the Board may set a price of issuance that may not be lower than the average price of the last three trading days less a maximum discount of 15% (**Resolution 25**).
3. Delegation of powers granted to the Board of Directors for the purpose of increasing the share capital through recourse to qualified investors or a limited circle of investors with cancellation of preferential subscription rights (**Resolution 24**). This delegation allows a faster and simpler method of financing than a capital increase with a public offering, whether with or without preferential subscription rights. Capital increases in this respect are limited to 20% of the share capital per year and the price is regulated as in 2) above.
4. Determination of the price of issuance of common shares and/or of any securities providing access to the Company's common shares, while canceling preferential subscription rights, up to the annual limit of 10% of the share capital (**Resolution 25**). As indicated above, this resolution makes it possible to set a price that may bear a maximum discount of 15%, in the case of capital increases of limited size, with cancellation of preferential subscription rights (increases "over the period", limited private placements, etc.).
5. Delegation of powers granted to the Board of Directors for the purpose of increasing the Company's share capital through the issuance of common shares or any and all equity-linked securities while canceling the shareholders' preferential subscription rights in favor of certain categories of persons (**Resolution 26**). Like Resolution 24, this delegation allows a faster and simpler method of financing than a capital increase with a public offer and makes it possible to set a price that may bear a maximum discount of 15% compared to a reference price, in the case of capital increases of larger size than Resolution 24 allows but reserved for a limited category of persons. 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 101% of the share capital, without preferential subscription rights, and is reserved mainly for investors specializing in the pharmaceutical / biotechnology sector.
6. Authorization granted to the Board of Directors for the purpose of increasing the number of shares, securities or bonds to be issued in the event that the Company's share capital is increased with or without preferential subscription rights (**Resolution 27**). This resolution allows the size of the capital increase to be increased, up to a limit of 15% of the issuance initially planned, in order not to have to reduce subscriptions in the event of any excess demand. This delegation is the so-called "over-allotment" or "greenshoe" option in financial jargon.
7. Authorization granted to the Board of Directors to increase the Company's share capital without preferential subscription rights to remunerate the contributions of share tenders in the event of a public exchange offer (**Resolution 28**) or contributions in kind of company securities (**Resolution 29**). These resolutions in particular enable external growth transactions to be carried out without impacting the Company's cash flow.

Financial authorizations (**Resolutions 22 to 29**) may be used cumulatively by the Board of Directors, up to the overall limit of 100,000,000 shares. French law does not prohibit the use of these financial authorizations during a public offer period for your Company, but the representation of the majority shareholder on the Board of Directors ensures that they will only be used in the interest of the shareholders.

**Resolution 30** proposes to renew the authorization to allocate free shares to the Company's employees and executive officers with a view to implementing the Company's share-based compensation policy. This authorization establishes a new budget of 300,000 shares which will cancel and replace, without retroactive effect, the unused portion of Resolution 14 of the General Shareholders' Meeting of May 26, 2021. This envelope represents 0.3% of the capital of your Company. Taking into account the existing dilutive instruments, the potential dilution would amount to less than 3% of the capital in the event of full use of this envelope. This resolution is proposed to you by the Board of Directors on the recommendation of the Compensation Committee.

**Resolution 31** 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 32** is intended to renew the authorization, approved by the Ordinary General Meeting of May 26, 2021, 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.

Under the terms of **Resolution 33** you are asked to amend various articles of the Articles of Association for the following reasons:

- Legislative changes
  - Article 3 The mention of the identification number in the Trade and Companies Register is no longer mandatory on the Company's deeds and documents (Article R. 123-238 of the French Commercial Code).
  - Article 7: The option to use the procedure for identifying the owners of securities provided for in Article L. 228-2 of the French Commercial Code is now de jure for companies whose shares are admitted to trading on a regulated market following Act No. 2019-486 of May 22, 2019, and Act No. 2021-1308 amending Article L. 228-2 of the French Commercial Code.
  - Article 13 paragraph 1: Following the entry into force of Laws No. 2019-486 and No. 2022-296, the Board of Directors must take into account the corporate interests and the social, environmental, cultural and sporting issues of its activity when it determines the Company's business guidelines and ensures their implementation. However, we have not included the cultural and sporting issues that are too far removed from the Company's activity, it being understood that the text applies in its entirety notwithstanding the wording of the Articles of Association.
  - Article 20: The appointment of an alternate Statutory Auditor is no longer mandatory when the appointed Statutory Auditor is not a natural person or a sole proprietorship pursuant to Article L. 823-1 of the French Commercial Code as amended by Law No. 2016-1691 of December 9, 2016.
- Substantial changes:
  - Article 18 paragraph 2: reference to the activities and missions provided for by Article R. 5124-36 of the French Public Health Code in order to avoid any contradictions.
- Amendments corresponding to an alignment of the wording with the terminology of the law:
  - Article 11: corrections and reference to the Ordinary General Meeting.
  - Article 13 paragraph 3: alignment with the terminology of Article L. 225-35 of the French Commercial Code.
  - Article 14: alignment with the terminology of Article L. 225-45 of the French Commercial Code.
  - Article 17 paragraph 2: alignment with the terminology of Article L. 225-37 of the French Commercial Code.

- Article 17 paragraph 4: alignment with the terminology of Article R. 225-19 of the French Commercial Code.
- Article 21 paragraph 6: alignment with the terminology of Articles R. 225-61 and R. 225-98 of the French Commercial Code.
- Article 22: alignment with the terminology of Article L. 225-100 of the French Commercial Code.

- Article 23: alignment of the definition of distributable profit with the definition of Article L. 232-11 of the French Commercial Code.

The other changes aim to correct typographical errors, complete omissions and eliminate duplication.

## Powers for formalities

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**Resolution 34** 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, 2021, of existing shareholder authorizations

- **Share buyback**: in 2021, 963,059 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 2021.
- **Capital increase**: 13,930,000 shares were subscribed at a unit price of €2.45 in June 2021 as part of a capital increase with cancellation of preferential subscription rights intended to finance the research and development of drug

candidates. The capital increase was authorized on the basis of Resolution 22 of the General Shareholders' Meeting of May 27, 2020.

- **Share-based compensation**: 2,299,956 free shares were allocated to Company employees in 2021 on the basis of Resolution 14 of the General Shareholders' Meeting of May 26, 2021. 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.
- The Company has not issued any other shares.



# Resolutions

## Ordinary part:

### First resolution

#### ***Approval of the separate financial statements for the fiscal year ending December 31, 2021***

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, 2021, approves the separate financial statements for said fiscal year, which show a loss of **€17,005,588**, 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, 2021***

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, 2021, approves the consolidated financial statements for said fiscal year, which show a loss of **€19,536,079**, 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 **€17,005,588** to reduce the "Retained earnings" account, the amount of which thus totals **€53,705,931**. 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 2021 to the Company's executive officers (the Chairman and 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 2021 to the Company's executive officers (the Chairman and Chief Executive Officer, the Deputy CEO, and the directors) as presented in the table in part 3 Corporate governance, Chapter 3.3.2 "Compensation for 2021 – Directors' and corporate officers' compensation" of the 2021 Universal Registration Document incorporating the Report on Corporate Governance.

### Sixth resolution

#### ***Approval of fixed, variable, and exceptional items comprising the total compensation and benefits of any kind paid or allocated for fiscal year 2021 to Hedi Ben Brahim as Chairman and Chief Executive Officer 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 2021 to Hedi Ben Brahim as Chairman and Chief Executive Officer of Transgene as presented in the table in part 3 Corporate governance, Chapter 3.3.2 "Compensation for 2021 – Directors' and corporate officers' compensation" of the 2021 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 2021 to 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 2021 to Christophe Ancel as Deputy CEO of Transgene as presented in the table in part 3 Corporate governance, Chapter 3.3.3 “Compensation for 2021 – Directors’ and corporate officers’ compensation” of the 2021 Universal Registration Document incorporating the Report on Corporate Governance.

#### **Eighth resolution**

##### ***Approval of components in the compensation policy for corporate officers for fiscal year 2022***

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 2022, as detailed in part 3 Corporate governance, Chapter 3.3.1 “Compensation for 2022 – Compensation policy – Principles and criteria for determining compensation of directors and corporate officers – General information about the compensation policy” of the 2021 Universal Registration Document incorporating the Report on Corporate Governance.

#### **Ninth 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 2022 to the Chairman and 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 2022 to the Chairman and Chief Executive Officer of Transgene, as detailed in part 3 Corporate governance, Chapter 3.3.1.2 “Compensation for 2022 – Compensation policy – Principles and criteria for determining compensation of directors and corporate officers – Criteria and methods retained by the Board of Directors for the determination, distribution and allocation of fixed, variable, and exceptional items comprising the total compensation and benefits of any kind to the Chairman and Chief Executive Officer (Hedi Ben Brahim)” of the 2021 Universal Registration Document incorporating the Report on Corporate Governance.

#### **Tenth resolution**

##### ***Approval of principles and criteria for determining, distributing, and allocating fixed, variable, and exceptional items comprising the total compensation and benefits of any kind that may be allocated during fiscal year 2022 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 2022 to the Deputy CEO of Transgene, as detailed in part 3 Corporate governance, Chapter 3.3.1.3 “Compensation for 2022 – 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 (Christophe Ancel)” of the 2021 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 2022 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 2022 to the directors, as detailed in part 3 Corporate governance, Chapter 3.3.1.4 “Compensation for 2022 – 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 2021 Universal Registration Document incorporating the Report on Corporate Governance.

#### **Twelfth resolution**

##### ***Renewal of the term of office of a director - Hedi Ben Brahim***

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 Hedi Ben Brahim 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, 2024.

#### **Thirteenth resolution**

##### ***Renewal of the term of office of a director - Jean-Luc Bélingard***

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 of Jean-Luc Bélingard 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 year ending December 31, 2024.

#### **Fourteenth resolution**

##### ***New term of office as director - Alessandro Riva***

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 of Antoine Béret and noting that the latter is not requesting his term of office to be renewed, it resolves to appoint Alessandro Riva as director for a term of office 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, 2024.

#### **Fifteenth resolution**

##### ***New term of office as director - Jean-Yves Blay***

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 of Jean-Pierre Bizzari and noting that the latter is not requesting his term of office to be renewed, it resolves to appoint Jean-Yves Blay as a director for a term of office 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, 2024.

#### **Sixteenth resolution**

##### ***New term of office as director - Laurence Espinasse***

The General Meeting, ruling in the presence of a *quorum* and by the majority required for Ordinary General Meetings, notes the expiry of Laurence Zitvogel's term of office as director and noting that the latter is not requesting her term of office to be renewed, it resolves to appoint Laurence Espinasse as director for a term of office 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, 2024.

#### **Seventeenth resolution**

##### ***Determination of the directors' compensation to be allocated to the members of the Board of Directors***

The General Meeting, ruling in the presence of a *quorum* and by the majority required for Ordinary

General Meetings, having reviewed the report attached to the management report, resolves to set the annual amount of Directors' compensation allocated to the Board of Directors at a maximum of three hundred thousand euros (€300,000) provided for in Article L. 225-45 of the Commercial Code in respect of the period beginning in the Company's fiscal year 2022 (i.e. January 1, 2022) until the end of the 2022 fiscal year (i.e. December 31, 2022) as well as for any subsequent fiscal year until a new decision by the shareholders modifies this decision and leaves it to the Board of Directors to allocate, as detailed in part 3 Corporate governance, Chapter 3.2.4 Compensation in respect of 2022 - Directors' compensation (formerly Attendance fees) of the 2021 Universal Registration Document including the Report on Corporate Governance.

#### **Eighteenth resolution**

##### ***Renewal of a Statutory Auditor - Grant Thornton***

The General Meeting acknowledges the expiry of the term of office of Grant Thornton as Statutory Auditor on the date of this meeting. The General Meeting, ruling in the presence of a *quorum* and by the majority required for Ordinary General Meetings, resolves to renew the appointment of the Statutory Auditor of Grant Thornton, located at 44, quai Charles de Gaulle, 69006 Lyon, for a period of six years, i.e. until the end of the General Meeting called to approve the financial statements for the fiscal year ending December 31, 2027.

#### **Nineteenth resolution**

##### ***Appointment of a Principal Statutory Auditor – KPMG***

The General Meeting acknowledges the expiry of the term of office of Ernst & Young et Autres, as principal Statutory Auditor, on the date of this meeting. The General Meeting, ruling in the presence of a *quorum* and by the majority required for Ordinary General Meetings, resolves to appoint KPMG, located at Tour EQHO, 2 Avenue Gambetta, CS 60055, 92066 Paris La Défense Cedex, as Principal Statutory Auditor, for a duration of six years, i.e. until the end of the General Meeting called to approve the financial statements for the fiscal year ending December 31, 2027.

#### **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, 2021, 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 Director's report:

- decides to adopt the share-buyback program described below and to this end, authorizes the Board of Directors, with the right of sub-delegation, in accordance with the provisions of Articles L. 22-10-62 et seq. of the Commercial Code to purchase shares of the Company;
- resolves that the number of Company shares that may be repurchased shall be such that:
  - the maximum number of shares that may be purchased by virtue of this authorization may not exceed 10% of the total number of shares comprising the Company's share capital and, with respect to acquisitions made for the purpose of conservation and later delivery as payment or in exchange in the context of a merger, demerger, or contribution operation, 5% of the total number of shares comprising the Company's share capital, it being stipulated that (i) these limits apply to an amount of the Company's share capital which shall be, as applicable, adjusted to take account of operations impacting the share capital occurring after this meeting and (ii) when the shares are bought back to promote liquidity in the conditions defined by the general regulations of the Autorité des marchés financiers (the financial market authority –"AMF"), the number of shares considered when calculating the aforementioned 10% limit corresponds to the number of shares purchased, after deducting the number of shares re-sold during the period of authorization; and
  - the acquisitions made by the Company may not under any circumstances lead it to hold, at any time whatsoever, directly or indirectly, more than 10% of its share capital.
- decides that shares may be purchased for the purpose of:
  - allowing an investment service provider to serve as a market maker, acting completely independently in the context of a liquidity agreement, and in accordance with the charter of professional ethics of the AMAFI recognized by the AMF;
  - holding its shares in order to allocate them at a later date in payment or exchange as part of external growth operations undertaken by the Company;
- allocating its shares upon the exercise of rights attached to securities entitling their owner to the Company's stock through conversion, exercise of options, redemption or exchange, within the framework of stock exchange regulations;
- canceling the shares particularly in order to increase the return on investment of equity and reserves and earnings-per-share, and/or to neutralize the dilutive impact on shareholders from capital-raising operations, this goal being conditioned on the adoption of a specific resolution by the Extraordinary General Meeting;
- allocating shares to the employees or to the executive officers of the Company and its subsidiaries according to the conditions and in the manner prescribed by law, notably in relation to the free allocation of shares, profit-sharing, stock option plans or the Company's savings plan.
- achieving any other purpose authorized or which should become authorized by law or recognized or which should become recognized as a market practice by the AMF; in such a scenario, the Company shall inform its shareholders through a press release;
- sets the maximum purchase price at €25 per share, and decides that the maximum amount of funds intended to realize this share purchase program may not exceed twenty million euros (€20,000,000);
- 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 by any means, i.e. over a regulated market, in a multilateral trading system, through a systematic internalizes, 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 other equity-linked securities maintaining the shareholders' preferential subscription rights***

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

- delegates to the Board of Directors, the power to decide on one or more capital increases through the issuance, in France or abroad, in euros, of the Company's common shares or of any and all securities giving access by any means, whether immediately and/or over time, to ordinary Company shares (including through the free allocation of share warrants), these securities may be freely denominated in any currency whatsoever or established with reference to multiple currencies;

- resolves that any issuance of preferred shares and securities giving access to preferred shares is expressly excluded;
- resolves that the total amount of share capital increases that may be carried out immediately and/or in the future, by virtue of this delegation, may not exceed a maximum of 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, to which will be added the amount of additional shares to be issued to preserve, in accordance with the law and, where applicable, the contractual provisions, the rights of the holders of securities granting entitlement to shares;
- resolves, furthermore, that the nominal amount of debt securities giving access to the share capital that may be issued may not exceed €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);

- resolves that the shareholders have, in proportion to the number of their shares, a preferential subscription rights to securities issued by virtue of this resolution;
- in addition, the Board of Directors will have the option to grant shareholders the right to subscribe on a reducible basis to a greater number of securities than they could subscribe to on an irreducible basis, in proportion to the subscription rights they have and, in any event, within the limits of their request;
- resolves that if the subscriptions on an irreducible basis and, where applicable, on a reducible basis, have not absorbed the entire issuance of shares or securities as defined above, the Board of Directors may
  - limit the amount of the issuance to the amount of the subscriptions provided that it reaches three quarters of the increase decided,
  - freely distribute all or part of the unsubscribed shares,
  - offer all or part of the unsubscribed shares to the public;
- resolves that the Board of Directors may, where applicable, decide not to take these shares into account when determining the preferential subscription rights attached to the other shares, or to allocate the preferential subscription rights attached to the treasury shares among the shareholders, in proportion to the rights of each party, or to sell them on the stock market;
- notes that this delegation automatically entails the waiver, benefiting the holders of securities issued pursuant to this resolution and giving access to the Company's capital, of the shareholders' preferential subscription rights to the securities to which these securities entitle them immediately or in the future;
- delegates all powers to the Board of Directors, with power of sub-delegation, to implement this delegation, establish the subscription price for the securities to be issued, and modify the Articles of Association as a consequence;
- resolves that the delegation thus conferred to the Board of Directors is valid for a term of twenty-six (26) months starting from this meeting; and
- notes that this delegation terminates any prior delegation having the same subject involving non-utilized amounts.

### Twenty-third resolution

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

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

- delegates to the Board of Directors the authority to decide on one or more capital increases by the issuance, in France or abroad, by an offer other than those referred to in 1° of Article L. 411-2 of the Monetary and Financial Code, in euros, of the Company's common shares or any securities giving access by any means, immediately and/or in the future, to the share capital of the Company, these securities may also be denominated in any currency or established by reference to several currencies;
- resolves that any issuance of preferred shares and securities giving access to preferred shares is expressly excluded;
- resolves that the total amount of share capital increases that may be carried out immediately and/or in the future, by virtue of this delegation, may not exceed a maximum of 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 and that the additional amount of shares to be issued to preserve, in accordance with the law and, as the case may be, the contractual provisions, the rights of the holders of securities granting entitlement to shares;
- notes that if the subscriptions have not absorbed the entire issuance of shares or securities, the Board of Directors may limit the amount of the transaction to the amount of subscriptions received;
- resolves, furthermore, that the face value of equity-linked debt securities thus capable of being issued may not exceed €50 million face value (or the equivalent value of this amount if an issuance

in foreign currency or in a monetary unit established with reference to multiple currencies);

- resolves to cancel shareholders' preferential subscription rights to the securities that may be issued under this delegation and to grant the Board of Directors the power to institute a priority right for shareholders to subscribe for them pursuant to the provisions of Article L. 22-10-51 of the Commercial Code;
- resolves that the money received, or to be received, by the Company for each of the shares issued or to be issued, after accounting for, in the case of the issuance of detachable warrants for shares or any other equity-linked securities providing access to the Company's common shares, the price of issuance of said warrants or securities in any other amounts to be received by the Company in respect of these warrants or securities, shall be at least equal to the minimum price provided by the applicable law and/or regulation on the day of the issuance and this, whether the securities to be issued are immediate or deferred are or are not considered equity securities already issued;
- notes that this delegation automatically entails the waiver, benefiting the holders of securities issued pursuant to this resolution and giving access to the Company's capital, of the shareholders' preferential subscription rights to the securities to which these securities entitle them immediately or in the future;
- delegates all powers to the Board of Directors, with power of sub-delegation, to implement this delegation, establish the subscription price for the securities to be issued, and modify the Articles of Association as a consequence;
- resolves that the delegation thus conferred to the Board of Directors is valid for a term of twenty-six (26) months starting from this meeting; and
- notes that this delegation terminates any prior delegation having the same subject involving non-utilized amounts.

#### **Twenty-fourth resolution**

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

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

Directors' report and the Statutory Auditors' special report, in accordance with the provisions of Articles L. 225-129 to L. 225-129-2, L. 225-129-5, L. 225-129-6, L. 22-10-49, L. 225-135, L. 22-10-51, L. 225-136, L. 22-10-52, R. 22-10-32, L. 228-91 *et seq.* of the Commercial Code and L. 411-2 of the Monetary and Financial Code:

- delegates to the Board of Directors the authority to decide on one or more capital increases through the issuance, in France or abroad, in euros, of the Company's common shares or any securities giving access by any means, immediately and/or in the future, in the Company's share capital, these securities may also be denominated in any currency or drawn up by reference to several currencies, with cancellation of shareholders' preferential subscription rights in the context of an offer referred to in Article L. 411-2 1° of the Monetary and Financial Code;
- resolves that any issuance of preferred shares and securities giving access to preferred shares is expressly excluded;
- resolves that the maximum nominal amount of the share capital increases that may be carried out, immediately and/or in the future, under this delegation may not exceed (i) a maximum of 20,000,000 shares (i.e. €10,000,000 nominal value based on the current nominal value of the Company's shares), representing an increase in share capital of a maximum nominal amount of €10,000,000, and (ii) the limits provided for by the regulations applicable on the date of issuance, i.e. currently 20% of the share capital per year at the time of issuance (it being specified that this limit of 20% is assessed at any time whatsoever, applying to capital adjusted according to transactions affecting it subsequent to this meeting and not taking into account the nominal amount of capital likely to be increased by the exercise of all rights and securities already issued and whose exercise is deferred), the amounts referred to above being deducted from the ceiling provided for in the twenty-second resolution and which will be added to this amount by the additional amount of shares to be issued to preserve, in accordance with the law and, where applicable, the contractual provisions, the rights of holders of securities giving entitlement to shares;
- notes that if the subscriptions have not absorbed the entire issuance of shares or securities, the Board of Directors may limit the amount of the transaction to the amount of subscriptions received;

- resolves, furthermore, that the face value of equity-linked debt securities thus capable of being issued may not exceed €50 million face value (or the equivalent value of this amount if an issuance in foreign currency or in a monetary unit established with reference to multiple currencies) on the issuance date;
- resolves to cancel shareholders' preferential subscription rights to the securities that may be issued under this delegation;
- notes that this delegation automatically entails the waiver, benefiting the holders of securities issued pursuant to this resolution and giving access to the Company's capital, of the shareholders' preferential subscription rights to the securities to which these securities entitle them immediately or in the future;
- resolves that the money received, or to be received, by the Company for each of the shares issued or to be issued, after accounting for, in the case of the issuance of detachable warrants for shares or any other equity-linked securities providing access to the Company's common shares, the price of issuance of said warrants or securities in any other amounts to be received by the Company in respect of these warrants or securities, shall be at least equal to the minimum price provided by the applicable law and/or regulation on the day of the issuance and this, whether the securities to be issued are immediate or deferred are or are not considered equity securities already issued.
- delegates all powers to the Board of Directors, with power of sub-delegation, to implement this delegation, establish the subscription price for the securities to be issued, and modify the Articles of Association as a consequence;
- resolves that the delegation thus conferred to the Board of Directors is valid for a term of twenty-six (26) months starting from this meeting; and
- notes that this delegation terminates any prior delegation having the same subject involving non-utilized amounts.

## Twenty-fifth resolution

### ***Determination of the price of issuance for common shares and/or of any securities providing access to the Company's common shares, while canceling the shareholders' preferential subscription rights, up to the annual limit of 10% of the share capital***

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

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



## Twenty-sixth 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 and that the additional amount of shares to be issued to preserve, in accordance with the law and, as the case may be, the contractual provisions, the rights of the holders of securities granting entitlement to shares;
- notes that if the subscriptions have not absorbed the entire issuance of shares or securities, the Board of Directors may limit the amount of the transaction to the amount of subscriptions received;
- resolves, furthermore, that the nominal amount of debt securities giving access to the share capital that may be issued may not exceed €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, and
  - (b) in the context of an offer referenced by 1° of Article L. 411-2 of the Monetary and financial code for French investors and by the equivalent provisions for foreign investors,
    - 1. with industrial or commercial companies in the pharmaceutical / biotechnology sector, or
    - 2. with investment companies or fund managers, or collective savings fund managers, under French or foreign law, or
    - 3. with any other legal entity (including a trust) or individual investing in the pharmaceutical/biotechnology sector, meeting, in each of the aforementioned cases, the criteria for participating in such an offer, or even
    - 4. with French or foreign investment service providers capable of guaranteeing such an operation;
- notes that the present delegation entails, in favor of the holders of securities giving access to the Company's capital, the cancellation by the shareholders of their preferential subscription rights to the securities to which the issued securities give right;
- authorizes the Board of Directors, with the option of sub-delegation, to set the price of issuance of the common shares or any securities giving access to the Company's common shares, after taking into account market opportunities, at a price at less equal, at

the choice of the Board of Directors or, at its delegation, the Chief Executive Officer, either:

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

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

- decides that 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-seventh resolution**

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

The General Meeting, ruling in the presence of a *quorum* and by the majority required for Extraordinary General Meetings, having examined the report by the Board of Directors, pursuant to the provisions of Article L. 225-135-1 of the Commercial Code, authorizes the Board of Directors, with the power of sub-delegation, in the event of the adoption of the twenty-second, twenty-third, twenty-fourth and twenty-sixth resolutions, for a term of twenty-six (26) months starting from this meeting, to increase, in accordance with Article R. 225-118 of the Commercial Code or any other applicable provision, at its sole discretion, within the limit of the overall ceiling set by the twenty-second resolution, within thirty (30) days

of the closing of the subscription to the initial issuance and up to a maximum of 15% of the initial issuance and at the same price as that used for the initial issuance, the number of shares or securities to be issued.

#### **Twenty-eighth resolution**

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

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

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

## Twenty-ninth resolution

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

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

- authorizes the Board of Directors to decide, on the basis of the contribution auditor's report, to carry out, within the framework of the delegation granted by the twenty-third resolution, one or more capital increases, up to a limit of 10% of its share capital (it being specified that this 10% limit is assessed at any time whatsoever, applying to a share capital adjusted according to transactions affecting it subsequent to this meeting and not taking into account the nominal amount of share capital likely to be subject to be increased by the exercise of all rights and securities already issued and whose exercise is deferred, in order to remunerate contributions in kind granted to the Company and consisting of equity securities or securities giving access to the share capital when the provisions of Article L. 22-10-54 of the Commercial Code are not applicable;
- notes that this delegation automatically entails the waiver, benefiting the holders of securities issued pursuant to this resolution and giving access to the Company's capital, of the shareholders' preferential subscription rights to the securities to which these securities entitle them immediately or in the future;
- resolves that the amount capital increases effected by virtue of this resolution is deducted from the overall ceiling provided by the twenty-second resolution adopted by this meeting.
- resolves that the Board of Directors shall have all powers, with the power of sub-delegation, to implement this resolution and particularly to determine the list of securities tendered, approve or reduce the assessment of contributions and grant particular benefits, establish the parity of exchange and, as applicable, the amount of the balancing payment to be paid and to record the number of securities contributed to the exchange.
- resolves that the delegation thus conferred to the Board of Directors is valid for a term of twenty-six (26) months starting from this meeting; and

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

## Thirtieth resolution

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

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

- authorizes the Board of Directors, in accordance with and subject to the conditions provided for under Articles L. 225-197-1 to L. 225-197-5 and L. 22-10-59 and L. 22-10-60 of the Commercial Code, to allocate free of charge, in one or more transactions, Company shares which are yet to be issued to corporate officers and Company employees or to certain categories thereof, as well as to employees of companies or economic interest groupings linked to the Company in accordance with the conditions provided for under Article L. 225-197-2 and Article L. 22-10-60 of the Commercial Code ;
- resolves that the total number of shares that may be allocated may not exceed three hundred thousand (300,000) shares, i.e. a capital increase of a maximum nominal amount of one hundred and fifty thousand euros (€150,000); it being specified that this ceiling does not take into account any adjustments that may be made in accordance with the contractual provisions providing for adjustments to preserve the rights of the beneficiaries;
- authorizes the Board of Directors to allocate, within the limits provided for under the previous paragraph, shares which are yet to be issued by way of capital increase; in such cases, the General Meeting authorizes the Board of Directors to increase, by incorporation of reserves, the share capital by the maximum nominal amount corresponding to the number of shares granted, and notes that in accordance with the law, the allocation of the shares to beneficiaries designated by the Board of Directors requires an express waiver by existing shareholders of their preferential subscription rights in relation to shares to be issued to beneficiaries;



- resolves:
  - that the Board of Directors will set at the time of each allocation, (i) a vesting period at the end of which the shares will vest, and (ii) where applicable, a compulsory holding period starting at the vesting of the new shares subject to the minimum periods required by law; however, in the event of disability/incapacity of the beneficiary corresponding to a classification in the second or third category provided for under Article 341-4 of the Social Security Code (*Code de la sécurité sociale*) (or in the event that foreign laws apply, the equivalent under such foreign law), the shares shall vest before the remaining term of the vesting period, said shares being freely transferable as of such time;
- grants full powers to the Board of Directors, with the option of sub-delegation within the limits set above, to implement this resolution and in particular:
  - determining the identity of the beneficiaries, or the category or categories of beneficiaries of the share allocations,
  - distributing the share allocation rights in one or multiple transactions, as and when it deems appropriate;
  - setting the conditions and criteria for the allocation of shares, including, but not limited to, conditions of seniority, conditions regarding the maintenance of the employment contract or Company term of office throughout the vesting period or any other financial condition or condition of individual or group performance;
  - determining the definitive duration of the vesting period and, if applicable, the holding period of the shares within the limits decided above by the General Meeting;
  - registering the granted free shares to a registered securities account under the name of their holder, with mention of the holding period and its duration;
  - setting aside in unavailable reserves, allocated to the rights of beneficiaries, an amount equal to the aggregate nominal value of the potential shares to be issued by way of capital increase, by deduction of the required sums from all reserves freely available to the Company;
  - deducting the necessary funds from this unavailable reserve to pay up the nominal value of the shares to be issued in favor of the beneficiaries and to accordingly increase the share capital by the nominal value of the free shares granted;
  - in cases of capital increases, amending the articles of association accordingly and carrying out any necessary formalities;
  - in the event of financial transactions covered by the provisions of the first paragraph of Article L. 228-99 of the Commercial Code, during the vesting period, implementing, if it deems appropriate, all measures to preserve and adjust the rights of the beneficiaries of the shares, in accordance with the terms and conditions provided for in the said article and, where applicable, the contractual stipulations providing for other adjustments;
- sets at thirty-eight (38) months the period during which the Board of Directors may use this authorization; and
- acknowledges that this authorization supersedes any previous authorization for the same purpose.

### Thirty-first 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.

### Thirty-second 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.

### Thirty-third resolution

#### **Amendment of the Articles of Association**

The General Meeting, ruling in the presence of a *quorum* and by the majority required for Extraordinary General Meetings, adopts article by article, then as a whole, the new text of the Company's Articles of Association, the amendments of which are set out in the draft Articles of Association below:

#### **"Article 1**

*A limited company will be formed between the owners of the shares created below and those that may be created subsequently: it will be governed by the legal and regulatory provisions in force and by these Articles of Association.*

#### **Article 2**

*The purpose of the Company, both in France and abroad, on its own behalf and on behalf of third parties:*

- *consists of all research, development, studies for the refinement of production processes and marketing, preclinical and clinical development, production and marketing of all products and processes in the areas of bioindustry, biotechnology and, more specifically, genetic engineering, principally for the purpose of experimenting, developing and exploiting medications for human and veterinary medicine, and generally the application of all sciences and techniques that might add to the development of said products and processes;*
- *the creation, acquisition, by any means and the operation in any form of any company connected directly or indirectly with these activities, as well as investment by any means in such companies;*
- *group financing activities;*
- *the supply of all types of support to companies that belong to the Group of companies to which the Company belongs;*
- *and more broadly, all commercial, industrial, securities, property and financial transactions involving any kind of asset that might relate directly or indirectly to the foregoing purpose or that might lead to its achievement, expansion or development.*

#### **Article 3**

*The company takes the name:*

***"TRANSGENE"***

*In all acts and documents issued by the Company and intended for third parties, the company name must always be preceded or immediately followed by the words "société anonyme" or the initials "SA" and the statement of the share capital.*

#### **Article 4**

*The registered office is located at Illkirch-Graffenstaden (67400), Boulevard Gonthier d'Andernach.*

#### **Article 5**

*Except in the case of early dissolution or extension decided by the Extraordinary General Shareholders' Meeting, the Company's duration is set at 99 years from the date of its registration in the Trade and Companies Register.*

### **SECTION II**

#### **SHARE CAPITAL - SHARES - PAYMENTS**

#### **Article 6**

*The share capital is €49,773,235; it is divided into 99,546,470 shares with a nominal value of €0.5 each, all of the same category, subscribed in cash and fully paid up.*

#### **Article 7**

*Shares are registered or bearer shares, at the shareholder's discretion. They give rise to registration in accordance with legal and regulatory conditions. The Company keeps itself informed of the composition of its shareholding structure under the conditions provided for by law.*

*Shares and other securities may be sold freely under the legal and regulatory conditions, regardless of whether the security in question is registered or bearer.*

#### **Article 8**

*Each share entitles its holder to a share in the Company's profits (losses) and assets in proportion to the percentage of capital it represents.*

*In addition, it gives the right to vote and to be represented at General Meetings under the legal and statutory conditions. Double voting rights are allocated to all fully paid-up registered shares held in the name of the same holder for at least three years. In the event of a capital increase by incorporation of reserves, profits or issue premiums, double voting rights will be granted upon their issuance to new shares allocated free of charge to a shareholder in respect of old shares for which he or she already has this right, provided that these new shares remain registered.*

*Shareholders are liable up to the nominal amount of the shares they own. Beyond that, any call for funds is prohibited.*

*The rights and obligations follow the share regardless of the holder.*

*Ownership of a share automatically entails acceptance of the Company's Articles of Association and the decisions of the General Meeting.*

*Whenever it is necessary to own a certain number of shares in order to exercise a right, it is up to the owners who do not have this number to make the required grouping of shares.*

#### **Article 9**

*The shares are indivisible vis-à-vis the Company, which recognizes only one owner for one share; all co-owners of a share are therefore required to be represented to the Company by one and the same person.*

*Unless otherwise agreed, the usufructuaries of shares validly represent the bare owners with regard to the Company; however, the right to vote belongs to the beneficial owner in Ordinary General Meetings and to the bare owner in Extraordinary General Meetings.*

#### **Article 10**

*The share capital may be increased or reduced by any means and in any manner authorized by law.*

### **SECTION III** **ADMINISTRATION OF THE COMPANY**

#### **Article 11**

*The Company is managed by a Board of Directors composed of at least three and no more than fifteen members, subject to applicable regulatory and legal exemptions.*

*The directors are appointed for a period of three years. The renewal of the terms of office is carried out on a staggered basis, to ensure that the number of terms of Board members expiring is as regular as possible each year. For this reason and exceptionally, the Ordinary General Meeting may appoint a director for a term of one (1), two (2) or four (4) years.*

*Their position ends at the end of the Ordinary General Meeting approving the financial statements for the prior year, which is held during the year in which their term expires. The terms of office of the current directors will be extended accordingly to correspond to the new term in force.*

*The directors may be re-elected and may be revoked by the General Meeting at any time. In the event of a vacancy in one or more seats, the Board may, under the conditions laid down by law, make provisional appointments by co-option; the directors thus appointed shall remain in office only for the remainder of their predecessor's term of office; their appointment must be ratified by the next Ordinary General Meeting.*

#### **Article 12**

*The Board of Directors elects from among its members who are individuals a Chairman and, possibly, one or more Vice-Presidents, and sets their term of office so that it does not exceed their term of office as a director, nor the time remaining from their appointment to the end of the Ordinary General Meeting called to approve the financial statements for the fiscal year in which the Chairman reaches 67 years of age.*

*However, the Board may exceptionally extend the term of office of the Chairman and the Vice-President(s), on a fiscal year-by-fiscal-year basis, but such extension shall not exceed two fiscal years.*

*In the event of the absence or incapacity of the Chairman, the Board shall appoint a Chairman pro tempore from among the Vice-Presidents or, failing that, the directors.*

*The Board of Directors meets as often as the interests of the Company requires when convened by its Chairman. In addition, if the Board has not met for more than two months, the directors constituting at least one third of the members of the Board may ask the Chairman to convene a specific agenda.*

*When the functions of Chairman and Chief Executive Officer are separate, the Chief Executive Officer may ask the Chairman to convene a Board meeting on a specific agenda.*

*The Board may also appoint a secretary, who may or may not be a shareholder or director.*

#### **Article 13**

*The Board of Directors determines the Company's business strategies and ensures their implementation, in accordance with its corporate interests, taking into consideration the social and environmental challenges of its activity. Subject to the powers expressly granted to General Shareholders' Meetings and within the limits of the corporate purpose, he deals with any issue affecting the smooth operations of the Company and settles the matters that concern it through its deliberations.*

*In relations with third parties, the Company is bound even by the acts of the Board of Directors that do not fall within the scope of the corporate purpose, unless it proves that the third party was aware that the act exceeded this purpose or that he could not ignore it given the circumstances, it being excluded that the publication of the Articles of Association alone would be sufficient to constitute this proof.*

*The Board of Directors proceeds with the controls and verifications it deems appropriate. The Company's Chairman or Chief Executive Officer is required to provide each director with all the documents and information necessary for the performance of their duties.*

#### **Article 14**

*A fixed annual sum may be allocated to directors as compensation for their activities, the amount of which, included in operating expenses, is determined by the Ordinary General Meeting and remains in place until such time as this meeting decides otherwise.*

*The Board of Directors distributes this compensation among its members in the proportions it deems appropriate.*

#### **Article 15**

*The Chairman of the Board of Directors organizes and directs the work of the Board and reports on it to the General Meeting. He ensures the proper operations of the Company's bodies, and, specifically, that the directors are capable of fulfilling their duties.*

*The Board appoints a committee, acting under its responsibility, to monitor issues relating to the preparation*



and control of accounting and financial information, under the conditions provided for by law. The Board may appoint one or more other committees to review matters referred to them by the Board or the Chairman.

Subject to the terms of the paragraphs above, the Board of Directors may delegate to one or more of its members or third parties, whether or not they are shareholders, any type of specific mandate for one or more specific purposes, under conditions it defines, with or without potential substitution, to proceed with all studies and inquiries. When this occurs, the Board defines compensation, both fixed and proportional. If a director is given a paid term of office then the provisions of Articles L. 225-38 et seq. of the Commercial Code shall apply.

#### **Article 16**

The Company's general management is carried out, under its responsibility, either by the Chairman of the Board of Directors or by another natural person appointed by the Board of Directors and bearing the title of Chief Executive Officer.

The Board of Directors chooses between the two methods of performing the general management of the company by a majority of the directors present or represented. Decisions relating to this choice are made in accordance with these Articles of Association only at the time of the appointment or renewal of the term of office of the Chairman or the Chief Executive Officer and remain valid until the expiry of the first of these.

In accordance with Article L. 225-51-1 of the Commercial Code, if the Board decides not to separate the functions of Chairman and Chief Executive Officer, the Chairman assumes the general management of the Company under his or her responsibility; in this case, the legal, regulatory or statutory provisions relating to the Chief Executive Officer are applicable to him and he takes the title of Chairman and Chief Executive Officer.

If the Board of Directors decides to separate the positions of Chairman and Chief Executive Officer, subject to the powers that the law confers expressly on General Shareholders' Meetings as well as the powers that are specially reserved to the Board of Directors and within the limitations of the corporate purpose, the Chief Executive is invested with the broadest powers to act in the Company's name under all circumstances and represent it in relations with third parties.

On a recommendation from the Chief Executive Officer, the Board of Directors may appoint one or more persons to assist the Chief Executive Officer with the title of Deputy CEO.

The number of Deputy CEOs may not exceed five.

If they are directors of the Company, the Chief Executive Officer and Deputy CEOs may not be appointed for longer than their terms as directors.

The term of office of Chief Executive Officer or Deputy CEO may only be conferred on a person, whether a director or not, if that person has not reached the age of sixty-five (65) on the day of the decision appointing or renewing him/her.

The compensation of the Chairman of the Board of Directors, the Chief Executive Officer and, where applicable, the Deputy CEOs are set by the Board of Directors. They can be fixed or both fixed and proportional.

#### **Article 17**

The directors are invited to the meetings of the Board by any means, including verbally. The internal rules of the Board of Directors may state that the directors who participate in the Board meeting by videoconference or telecommunication enabling their identification and ensuring their effective participation are deemed to be present for the purposes of calculating the quorum and majority.

In accordance with Article L. 225-37 of the Commercial Code, the decisions falling within the powers of the Board of Directors provided for in Article L. 225-24, the last paragraph of Article L. 225-35, in the second paragraph of Article L. 225-36 and in I of Article L. 225-103 as well as decisions to transfer the registered office in the same department may be taken by written consultation of the directors. Deliberations take place in quorum and majority conditions set out by law. In the event of a tie, the chairman of the meeting shall have the casting vote.

A director may give his or her proxy to another director to represent him or her at a Board of Directors' meeting.

Minutes are prepared and copies and excerpts of deliberations are issued and certified as defined by law. The Secretary of the Board of Directors is authorized to certify copies and extracts of the minutes of the deliberations.

#### **Article 18**

The Responsible Pharmacist, who shall be licensed to practice in France (Table B of the Order) and shall file his license on behalf of the Company, will be responsible for the Company's compliance with the rules imposed by law and regulation governing the profession of pharmacist.

To this end, the Responsible Pharmacist has all the powers necessary to carry out, in the context of the Company's activities, all the missions provided for in Article R. 5124-36 of the Public Health Code.

In the event of a conflict between the Chairman and the Responsible Pharmacist, the Board of Directors will arbitrate without ever imposing a decision that runs counter to the law or regulations and that might incur the liability of the Responsible Pharmacist.

#### **Article 19**

The Ordinary General Meeting may appoint non-voting members from among the shareholders or outside them. The number of non-voting members may not exceed two.

Non-voting members are appointed for a term of two (2) years. Their assignment ends at the end of the General Shareholders' Meeting called to approve the financial statements for the past fiscal year and held

in the year in which their term of office expires. Non-voting members may have their positions renewed. They may be dismissed at any time without compensation, by decision of the General Shareholders' Meeting.

The duties of non-voting members are free of charge. Non-voting members may receive compensation set by the Board of Directors to reimburse expenses incurred in the normal performance of their duties. If the Board delegates a specific assignment to the non-voting members or to one of them, it may allocate to them, in addition to a budget to complete it, compensation commensurate with the importance of the assignment entrusted.

Non-voting members are convened to all meetings of the Board of Directors and all General Meetings and take part in the deliberations in an advisory capacity. Non-voting members have a general and permanent advisory and supervisory role for the Company. However, they may not, under any circumstances, interfere in the management of the Company, or generally take the place of its legal bodies.

In the performance of their duties, non-voting members may in particular:

- report observations to the Board of Directors,
- ask to be informed, at the Company's registered office, of all corporate books, registers and documents,
- solicit and collect all information useful for their assignment from the Company's general management and Statutory Auditor(s),
- be required, at the request of the Board of Directors, to present a report on a specific issue to the General Meeting.

#### **SECTION IV** **CONTROL OF THE COMPANY**

##### **Article 20**

The Ordinary General Meeting appoints one or more Statutory Auditors who meet the conditions set by law and regulations.

#### **SECTION V** **GENERAL MEETINGS**

##### **Article 21**

General Shareholders' Meetings are called and deliberate pursuant to the terms of the law. Meetings take place either at the registered office or at another place specified in the notice of meeting.

The right to take part in General Meetings is defined and justified in accordance with the provisions of Article R. 225-85 of the Commercial Code.

For the calculation of the quorum and majority, if applicable, shareholders taking part in the meeting by videoconference or by means of telecommunications under the applicable legal and regulatory conditions, and as stipulated below, are deemed present.

Each shareholder may vote by mail or give a letter of proxy subject to the conditions stipulated by current regulations, and in particular using a form prepared and received by the Company under the conditions set by law and the regulations.

Any shareholder may also, if the Board of Directors so decides at the time the meeting is convened, take part in and vote in meetings by videoconference or by any other means of telecommunication allowing his/her identification under the conditions and according to the modalities set by the current legal and regulatory provisions. The Board of Directors' decision to use telecommunications or videoconferencing technology will be published in the meeting notice or convening notice.

The electronic form can be entered and signed directly on a dedicated website using a code provided prior to the meeting. The letter of proxy or vote expressed before the General Meeting by electronic means, as well as the acknowledgment given, will be considered as irrevocable written instructions enforceable on all parties, it being stated that if a transfer of ownership of the shares takes place before the legal deadline for the registration of the securities, the Company shall invalidate or amend, as the case may be, proxies or votes expressed before such date and time.

General Meetings are chaired by the Chairman of the Board of Directors or, in his absence, by a Vice-President or by a director appointed for that purpose by the Board of Directors. Failing this, the meeting elects its own Chairman.

Minutes of General Meetings are prepared and copies certified and delivered pursuant to the terms of the law. The Meeting Secretary is authorized to certify the copies and excerpts of General Meeting minutes.

#### **SECTION VI** **SEPARATE AND CONSOLIDATED FINANCIAL STATEMENTS**

##### **Article 22**

The fiscal year begins on January 1 and ends on December 31.

Regular accounting of corporate transactions is carried out, in accordance with the law.

At the end of each fiscal year, the Board of Directors approves the Company's financial statements, including in particular the balance sheet, the income statement and the notes supplementing and commenting on the information given in these documents.

The Board of Directors presents the consolidated financial statements to the General Meeting at the same time as its report and the separate financial statements. The meeting deliberates and rules on all matters relating to the annual and consolidated financial statements for the past fiscal year.

##### **Article 23**

*The income statement, which summarizes the income and expenses for the fiscal year, shows the profit for the fiscal year by difference, after deduction of depreciation, amortization and provisions.*

*At least 5% of the profit for the fiscal year less any previous losses, shall be deducted from the profit (loss) for the fiscal year to constitute the reserve fund prescribed by law, until this fund has reached one tenth of the share capital, this deduction is resumed when, for any reason, this reserve fund falls below this one tenth.*

*The distributable profit consists of the profit (loss) for the fiscal year, less previous losses, as well as the sums to be carried in reserve in application of the law or the Articles of Association, and increased by the profit carried forward.*

*The Ordinary General Meeting may deduct from the distributable profit all sums that it deems appropriate to set, either to be carried forward to the following fiscal year, or to be paid into one or more optional, ordinary or extraordinary reserve funds, with or without special allocation.*

*The balance of the distributable profit, if any, plus any sums decided by the meeting to be deducted from the optional reserves for distribution, is allocated to the shareholders.*

*Dividends are deducted by priority from the profit (loss) for the fiscal year.*

*Except in the event of a reduction in share capital, no distribution may be made to shareholders when the shareholders' equity is or would become, as a result of such distribution, less than the amount of the share capital plus reserves that the law or the Articles of Association do not allow to be distributed.*

## **SECTION VII** **DISSOLUTION - LIQUIDATION**

### **Article 24**

*When the Company is dissolved, one or more liquidators are appointed by the General Shareholders' Meeting, subject to the quorum and majority conditions stipulated for Ordinary General Meetings.*

*The liquidator represents the company. It is vested with the broadest powers to realize the asset, even*

*amicably. It is authorized to pay creditors and distribute the available balance.*

*The General Shareholders' Meeting may authorize it to continue its business or to initiate new business for the purposes of liquidation.*

*Shareholders' equity remaining after redemption of the nominal value of the shares is shared among the shareholders proportionate to their shareholding.*

## **SECTION VIII** **DISPUTES**

### **Article 25**

*Any disputes that may arise during the life of the company or its liquidation, either between the shareholders and the Company, or between the shareholders themselves, concerning the Company's business, are judged in accordance with the law and submitted to the jurisdiction of the competent French courts."*

### **Thirty-fourth 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.

\*\*\*

### **Thirty fourth 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.

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## Summary of the Company's situation in the past fiscal year (2021)

TRANSGENE.

Ladies and Gentlemen,

We have called this Ordinary General Meeting to approve the financial statements for the fiscal year ended December 31, 2021, 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 2022.

### Significant advances in 2021 in Transgene's portfolio as a whole and financial visibility until 2023

**With the myvac® platform and its therapeutic vaccine TG4050, Transgene demonstrates its technological leadership in the field of individualized therapeutic cancer vaccines**

Transgene is developing TG4050, an individualized immunotherapy against cancer based on its highly innovative myvac® platform. This platform delivers a customized approach, by combining Transgene's expertise in viral engineering with NEC's artificial intelligence capabilities. TG4050 is currently being assessed in two Phase I clinical trials in Europe and in the US (in ovarian and HPV-negative head and neck cancers); NEC is financing 50% of these studies. The product is manufactured by Transgene in an in-house GMP production unit in Strasbourg. The first results were announced in November 2021.

Positive data were generated in the first six patients treated and demonstrate the strong potential of TG4050. The specific immune responses observed show a robust T-cell response against multiple targeted mutations (neoantigens), with a median of 10 positive responses per patient. The development of adaptive responses also suggest that the vaccine is able to effectively prime the immune system. The studies also provide preliminary data on the clinical activity of this individualized immunotherapy. Four patients were treated in the ovarian cancer study, including one patient with a CA-125 elevation which was cleared by vaccination for nine months before death from an unrelated chronic disease, and one patient who remained stable for nine months after the appearance of radiological lesions and initiation of treatment. In the head and neck cancer study, patients treated for 10 and 5 months, respectively, were stable and disease-free as of November 22, 2021.

These data reinforce the rationale for TG4050's prediction system and support the validation of the myvac® platform as an efficient approach for anti-tumor vaccination. **Additional data will be presented at the AACR annual meeting on April 12, 2022, and at other scientific conferences in 2022.**

### Ongoing Enrollment in the randomized Phase II study with TG4001 in HPV16-Positive anogenital cancers

**TG4001 is a therapeutic vaccine targeting HPV-positive tumors, and is engineered to express HPV16 E6 and E7 antigens and interleukin 2 (IL-2) which stimulates immune responses.** TG4001 is being developed to target recurrent or metastatic HPV-16 positive cancers, without liver metastasis, based on a clinical benefit observed in the Phase Ib/II trial. TG4001 is currently being evaluated in a randomized Phase II trial of up to 150 patients comparing the efficacy of the combination of TG4001 with avelumab versus avelumab alone. The first patient was enrolled in June 2021. The trial is actively enrolling patients in Europe (France and Spain) and has recently been initiated in the US.

**An interim analysis will be performed after the inclusion of approximately 50 patients. Transgene expects to report the results of this analysis in the fourth quarter of 2022.**

### BT-001, first oncolytic virus based on invir.IO™ platform, continues its clinical development in Europe and in the US.

**BT-001 is a patented VVcopTK-RR- oncolytic virus, with high antitumor potential, based on the Invir.IO™ platform. It is being co-developed with BioInvent.** It has been engineered to express both a human recombinant anti-CTLA-4 antibody and the human GM-CSF cytokine locally in the tumor, aiming at inducing a local Treg depletion, and providing significant therapeutic activity by limiting systemic exposure.

Promising preclinical results with BT-001 were presented at the SITC 2021 annual meetings. They demonstrated high and robust intratumoral antitumor activity, resulting in tumor disappearance in in vivo models. In January 2022, preclinical proof-of-concept data were published in the Journal for ImmunoTherapy of Cancer (JITC). The published results demonstrated the potential of the

virus to provide therapeutic benefit beyond current anti-PD1/anti-CTLA-4 immune checkpoint inhibitors. The article can be downloaded [here](#).

**Further preclinical data will be presented at the AACR on April 12, 2022.**

A multicenter, open-label Phase I/IIa study is evaluating ascending doses of BT-001 alone and in combination with pembrolizumab. The first patient in this trial, approved in Europe (France and Belgium) and in the US, was enrolled in February 2021. Patient recruitment is progressing as expected.

**The next clinical update on the ongoing Phase I trial is expected in the second quarter of 2022.**

#### TG6002 provides the clinical proof-of-concept of the IntraVenous administration of Transgene's oncolytic viruses

TG6002 is based on Transgene's patented VVcopTK-RR- strain, it has been engineered to express a chemotherapeutic agent (5-FU) directly in the tumor. TG6002 is being assessed in two Phase I/II clinical trials in gastrointestinal cancers, for which 5-FU is a common treatment. Its administration is evaluated by the intravenous and intrahepatic artery routes.

Initial Phase I data were presented at AACR 2021 and ESMO 2021. The Phase I data provide the clinical proof-of-concept of the feasibility of the intravenous (IV) administration of Transgene's patented oncolytic virus backbone. The data showed that, after IV administration, TG6002 is able to selectively replicate and persist in tumor cells leading to the local expression of its functional payload (the FCU1 gene).

This finding supports the potential of IV administration of oncolytic virus based on the VVcopTK-RR- strain behind the Invir.IO™ platform, extending the use of Transgene's oncolytic therapies to a broad range of solid tumors.

The Phase I trial evaluating TG6002 administered intravenously is expected to be completed by mid-2022. **Comprehensive translational data will be presented in the fourth quarter of 2022.**

#### Summary of ongoing clinical trials

<p><i>myvac</i>®</p> <p><b>TG4050</b> Phase I NCT03839524</p> <p><b>TG4050</b> Phase I NCT04183166</p>	<p><b>Targets: tumor neoantigens</b></p> <ul style="list-style-type: none"> <li>✓ Codeveloped with NEC</li> <li>✓ First positive data in first 6 patients demonstrating the immunogenicity of the vaccine as well as first signs of clinical activity</li> </ul> <p><u>Ovarian cancer – after surgery and first-line chemotherapy</u></p> <ul style="list-style-type: none"> <li>✓ Trial ongoing in the US and in France</li> <li>✓ First patient treated in 2020 - patient enrollment progressing in line with forecast</li> <li>➡ <b>Additional data expected in 2022, including at the AACR</b></li> </ul> <p><u>HPV-negative head and neck cancer – after surgery and adjuvant therapy</u></p> <ul style="list-style-type: none"> <li>✓ Trial ongoing in the UK and in France</li> <li>✓ First patient treated in Jan. 2021 - patient enrollment progressing in line with forecast</li> <li>➡ <b>Additional data expected in 2022, including at the AACR</b></li> </ul>
<p><b>TG4001 + avelumab</b> Phase II NCT03260023</p>	<p><b>Targets: HPV16 E6 and E7 oncoproteins</b></p> <p><u>Recurrent/metastatic anogenital HPV-positive – 1<sup>st</sup> (patients ineligible for chemotherapy) and 2<sup>nd</sup> line</u></p> <ul style="list-style-type: none"> <li>✓ Randomized Phase II trial comparing the combination of TG4001 with avelumab versus avelumab alone</li> <li>✓ First patient treated in June 2021. Active patient enrollment in Europe (France and Spain), trial initiation in the US</li> <li>➡ <b>Results of the interim analysis expected in Q4 2022 (N=50)</b></li> </ul>
<p>Invir.IO™ <b>BT-001</b> Phase I/IIa  NCT04725331</p>	<p><b>Payload: anti-CTLA4 antibody and GM-CSF cytokine</b></p> <p><u>Solid tumors</u></p> <ul style="list-style-type: none"> <li>✓ Co-development with BioInvent</li> <li>✓ Very encouraging preclinical results presented at SITC 2021 and soon at AACR 2022</li> <li>✓ Trial ongoing in France, Belgium and recently approved in the US. First patient included in February 2021</li> <li>➡ <b>Next clinical update expected in Q2 2022</b></li> </ul>

<b>TG6002</b> Phase I/IIa NCT03724071	<b>Payload: FCU1 for the local production of a 5-FU chemotherapy</b> <u><i>Gastro-intestinal cancer (colorectal cancer for Phase II) – Intravenous (IV) administration</i></u> <ul style="list-style-type: none"> <li>✓ Multicenter trial ongoing in Belgium, France and Spain</li> <li>✓ Proof-of-concept data of the intravenous administration presented at the AACR 2021 and ESMO 2021</li> <li>✓ Dose escalation completed to the maximum projected dose (<math>3 \times 10^9</math> pfu), confirming the good safety profile. Ongoing dose escalation (<math>10^9</math> and <math>3 \times 10^9</math> pfu)</li> </ul> 🔗 <b>End of Phase I expected mid-2022</b>
<b>TG6002</b> Phase I/IIa NCT04194034	<u><i>Colorectal cancer with liver metastasis – Intrahepatic artery (IHA) administration</i></u> <ul style="list-style-type: none"> <li>✓ Multicenter trial ongoing in the UK and in France</li> <li>✓ Ongoing enrollment of patients from the latest dose escalation cohort (<math>10^9</math> pfu)</li> </ul> 🔗 <b>First data expected mid-2022</b>

#### AstraZeneca collaboration: new milestone with the first license option exercise

AstraZeneca has exercised a first license option in December 2021 for an oncolytic virus from Transgene's Invir.IO™ platform. Transgene received an \$8 million payment for the exercise of this option and is also eligible to receive development, regulatory and sales-based milestones payments as well as a royalty based on future commercial sales.

The collaboration with AstraZeneca, which includes co-development of other potential oncolytic immunotherapies, is ongoing. AstraZeneca has an option to acquire the rights to each of these innovative drug candidates for further clinical development.

#### A new collaboration with Invir.IO™ platform

In January 2022, Transgene announced the launch of a preclinical collaboration with PersonGen BioTherapeutics. This collaboration aims to evaluate the feasibility and efficacy of a combination therapy against solid tumors, combining PersonGen's CAR T cell injection with an oncolytic virus from the Invir.IO™ platform.

#### Appointment of Steven Bloom as Chief Business Officer

Steven Bloom joined Transgene as Vice President, Chief Business Officer (CBO) in February 2022. He joined Transgene's executive committee to lead global business development strategy, alliance management and program management of the Company, with a focus on building a strong visibility in the US as part of establishing Transgene as a world leader in virus-based immunotherapies.

#### Change in financial position

Cash available at year-end 2021: €49.6 million, compared to €26.3 million at the end of 2020, following the completion of a €34.1 million private placement in June 2021. In addition, Transgene still holds Tasly BioPharmaceuticals shares valued at €18.9 million at the end of December 2021.

Transgene has a financial visibility until the end of 2023.

The 2021 corporate financial statements, which will be put to the Ordinary General Shareholders' Meeting for approval, show a loss of €17 million and shareholders' equity of €55 million.

# STATUTORY AUDITORS' REPORT

## on the annual financial statements

Year ended December 31, 2021

This is a 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 regulations and French law, such as information about the appointment of the statutory auditors or verification of the management report and other documents provided to the shareholders. This report should be read in conjunction with, and construed in accordance with, French law and professional auditing standards applicable in France.

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, 2021.

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, 2021, 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 Auditor's Responsibilities for the Audit of the Financial Statements* section of our report.

#### Independence

We conducted our audit engagement in compliance with the independence requirements of the French Commercial Code (*Code de commerce*) and the French Code of Ethics for Statutory Auditors (*Code de déontologie de la profession de commissaire aux comptes*) for the period from January 1, 2021, 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.

### Observation

Without qualifying the opinion expressed above, we draw your attention to Note 2 of the financial statements relating to the change in accounting method related to the valuation of employee benefits in accordance with ANC recommendation.

### Justification of Assessments - Key Audit Matters

Due to the global crisis related to the COVID-19 pandemic, the financial statements for this period have been prepared and audited under special circumstances. Indeed, this crisis and the exceptional measures taken in the context of the health emergency have had numerous consequences for companies, particularly on their operations and their financing, and have led to greater uncertainties regarding their future prospects. Some of these measures, such as travel restrictions and remote working, have also had an impact on companies' internal organization and on the performance of audits.

It is in this complex, evolving context that, in accordance with the requirements of Articles L. 823-9 and R. 823-7 of the French Commercial Code (*Code de commerce*) 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.

## Measurement of the recoverable amount of the shares held in company Tasly BioPharmaceuticals

### *Risk identified*

In July 2018, your Company received shares from Tasly BioPharmaceuticals amounting to USD48m, in return, firstly, for the transfer of its investment in the joint venture which owned the T6002 rights, and secondly, for the transfer of the T1050 patent rights for Greater China. In July 2020, 38% of the shares held were sold.

In September 2021, Transgene signed an agreement with the Chinese company Tasly Pharmaceutical Group Co., Ltd. for the sale of 8,399,999 shares held in the company Tasly BioPharmaceuticals. This transaction represents a sale of 49% of the shares held by Transgene as of June 30, 2021. The net value of the shares then held as of December 31, 2021, in the unlisted company Tasly BioPharmaceuticals appearing on your company's balance sheet amounts to MEUR 13.

As stated in Notes 1, 5 and 12 to the financial statements, the valuation of the capitalized shares is based on an analysis according to the expected recoverable amount of the assets.

The valuation of these shares requires Management to exercise judgment in its choice of elements to be taken into account, corresponding to forecasts.

The main assumptions taken into account by Management in the measurement of value in use are based on assumptions obtained from Tasly BioPharmaceuticals and concern:

- the estimate of the future cash flows that will be generated by the company held, notably by the products being developed;
- the probable technical success of the products being developed and their approval by the regulatory authorities;
- the market potential for these products being developed;
- the value of the shares according to the latest capital transactions;
- the discount rate used by Management.

Your Company had an independent advisory firm review and update the model used and the assumptions at year-end, based on the information provided by Tasly BioPharmaceuticals.

Impairment is recognized when the net carrying amount of this investment is higher than its recoverable amount.

Any error in the assessment of the assumptions has an impact on the estimate of the recoverable amount. We considered the determination of the recoverable amount of the shares held to be a key audit matter as it involves significant exercise of judgment on the part of Management.

### *Our response*

Our work consisted in reviewing the methods and assumptions used by your Company to determine the recoverable amount of the shares, in particular:

- reviewing the transaction of September 2021 to assess whether it was representative of the fair value of a transaction between two independent parties;
- comparing the valuation obtained based on the model and assumptions used as at December 31, 2021, with the recoverable amount at the time of the sale in September 2021;
- including a specialist in our audit team to study the models and assumptions used by reviewing their consistency, first, with the budgets and forecasts used, and second, with our knowledge of the sector, acquired notably during interviews with Management and by comparison with similar projects conducted by other companies in the same sector of activity;
- comparing the discount rate with our own estimate of this rate, established with the assistance of our valuation specialists and through the analysis of the various parameters.

Lastly, we also assessed the appropriateness of the information disclosed in the notes to the financial statements, in particular the sensitivity analyses presented.

## Measurement of revenue related to the collaboration agreement with AstraZeneca

### *Risk identified*

In April 2019, your Company entered into a collaboration agreement with AstraZeneca with options for exclusive licenses to co-develop oncolytic immunotherapies using the InVir.IO™ platform. This agreement provides for the delivery of five candidates by your Company. Within this context, your Company received an initial payment of EUR8.9m (USD10m) for access rights to its platform during the first half of 2019.

In May 4, 2020, an amendment was signed with AstraZeneca defining two new candidates to be developed. Consequently, your Company re-estimated the program's overall budget and progress as at December 31, 2020. Your company has also re-estimated the program's overall budget and progress as at December 31, 2021.

As at December 31, 2021, the revenue in respect of the initial payment recognized under this collaboration represents EUR 1.2m.

As stated in Notes 1 and 3 to the financial statements, the recognition of the revenue related to the initial payment is based on the progress made in the associated activities and measured according to the costs incurred.

The measurement of the revenue requires Management to exercise judgment in its choice of the elements to be taken into account, corresponding to forecasts.

The main assumptions taken into account by Management in the measurement of the revenue related to the initial payment notably concern:

- the number of candidates to be developed;
- the schedule for the development of the candidates;
- the estimated costs of the salaries and consumables related to the development of the candidates.

We considered the measurement of the revenue related to the collaboration agreement with AstraZeneca to be a key audit matter, as:

- the measurement of the income recognized represents a material amount as at December 31, 2021;
- the determination of the revenue requires the use of estimates and assessments, notably to measure the estimated costs of the salaries and consumables related to the development of the candidates.
- the use of management judgement involved in its determination is significant.

Any error in the assessment of these assumptions would have an impact on the estimation of the revenue to be recognized.

### *Our response*

Our work consisted in reviewing the methods and assumptions used by Management to measure the revenue related to the initial payment. In particular, it consisted in:

- analyzing the methods used to measure the estimated overall costs related to the agreement, including the measurement of personnel costs, the hours necessary to perform the studies and the costs of consumables, by considering their consistency with, on the one hand, the budgets and forecasts drawn up by Management and presented to the Board of Directors, and on the other hand, our knowledge of the sector, acquired notably during interviews with Management;
- studying the valuation of the actual hours worked during financial year 2021 and the actual timesheets as at December 31, 2021;
- assessing the consistency of the schedule for the development of candidates not yet performed in relation to the actual schedule for the first candidates, and on the basis of interviews with Management and the project manager.

Finally, we assessed the appropriateness of the information disclosed in the notes to the financial statements.

## Valuation of ADNA repayable advances

### Risk identified

As at December 31, 2021, the value of the liability consisting of repayable advances recorded in your Company's balance sheet amounts to MEUR 15.94. At year-end, your Company re-values its repayable advances liability under the ADNA program based on the discounted flows of the expected repayments, as described in Notes 1 and 14 to the financial statements.

The repayment of these advances is subject to the achievement of a certain threshold of revenue with the TG4001 product, and will be made based on a predetermined fixed amount over the following five years, and then in proportion to the revenue generated by this product until a repayment limit is reached or at the latest in 2035. The expected future repayment flows are thus estimated by Management based on the estimated future direct and indirect revenue generated solely by the TG4001 product being developed.

The other assumptions used by Management to measure the repayable advances liability notably concern;

- the probabilities of success of the clinical phases;
- the timing and conditions of a partnership concerning the development and marketing of this product;
- the discount rate used by Management.

The measurement of the repayable advances liability therefore requires Management to exercise judgment in its choice of the elements to be taken into account, in particular as regards forecasts.

Any error in the assessment of these assumptions would have an impact on the estimation of the debt to be repaid. We considered the measurement of the ADNA repayable advances to be a key audit matter as it involves significant exercise of judgment on the part of Management.

### Our response

Our work consisted in reviewing the methods and assumptions used by your Company to measure the ADNA repayable advances. In particular:

- we assessed the valuation model used and the assumptions adopted relating to the development of the TG4001 product, by considering their consistency with, on the one hand, the budgets and forecasts drawn up by Management and presented to the Board of Directors, and on the other hand, our knowledge of the sector, acquired notably during interviews with Management;
- we compared the discount rate with our own estimate of this rate;
- we reviewed the US dollar to euro rate used within the context of the valuation performed.

Finally, we assessed the appropriateness of the information disclosed in the notes to the financial statements.

## Specific Verifications

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

### 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 Board of Directors' management report and in the other documents with respect to the financial position and the financial statements provided to the 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 (*Code de commerce*).

### Report on 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 (*Code de commerce*).

Concerning the information given in accordance with the requirements of Article L. 22-10-9 of the French Commercial Code (*Code de commerce*) relating to the remuneration and benefits received by, or allocated to the directors and any other commitments made in their favor, we have verified its 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 companies controlled thereby, included in the consolidation scope. 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 takeover bid or exchange offer, provided pursuant to Article L. 22-10-11 of the French Commercial Code (*Code de commerce*), 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 voting rights has been properly disclosed in the management report.



## Report on Other Legal and Regulatory Requirements

### Format of preparation of the financial statements 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 statutory auditor regarding the annual and consolidated financial statements prepared in the European single electronic format, that the preparation of the financial statements 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 Chairman and Chief Executive Officer's responsibility, complies with the single electronic format defined in Commission Delegated Regulation (EU) No. 2019/815 of 17 December 2018.

On the basis of our work, we conclude that the preparation of the financial statements included in the annual financial report complies, in all material respects, with the European single electronic format.

### Appointment of the Statutory Auditor

We were appointed as statutory auditor of Transgene S.A. by your Annual General Meeting held on May 24, 2016, for GRANT THORNTON and on May 29, 1996, for ERNST & YOUNG et Autres.

As at December 31, 2021, GRANT THORNTON was in its sixth year and ERNST & YOUNG et Autres in its twenty-sixth year of total uninterrupted engagement (including twenty-four years since the securities of the Company were admitted to trading on a regulated market).

## 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 risk 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 Auditor's 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 made 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 significant deficiencies, if any, 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) No. 537/2014, confirming our independence within the meaning of the rules applicable in France as set out in particular in Articles L. 822-10 to L. 822-14 of the French Commercial Code (*Code de commerce*) and in the French Code of Ethics for Statutory Auditors (*Code de déontologie de la profession de commissaire aux comptes*). Where appropriate, we discuss with the Audit Committee the risks that may reasonably be thought to bear on our independence, and the related safeguards.

Lyon and Paris-La Défense, 6<sup>th</sup> April 2022

The Statutory Auditors

*French original signed by*

**GRANT THORNTON**

*French Member of Grant Thornton International*  
Françoise Méchin

**ERNST & YOUNG et Autres**

Cédric Garcia and Brigitte Barouky

# STATUTORY AUDITORS' REPORT

## on the consolidated financial statements

Year ended December 31, 2021

This is a translation into English of the statutory auditors' report on the consolidated 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 regulations and French law, such as information about the appointment of the statutory auditors or verification of the information concerning the Group presented in 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.

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, 2021.

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, 2021, 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 Auditor's Responsibilities for the Audit of the Consolidated Financial Statements* section of our report.

#### Independence

We conducted our audit engagement in compliance with the independence requirements of the French Commercial Code (*Code de commerce*) and the French Code of Ethics for Statutory Auditors (*Code de déontologie de la profession de commissaire aux comptes*) for the period from January 1, 2021, 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.

### Observation

Without qualifying the opinion expressed above, we draw your attention to Note 2 of the financial statements relating to the change in accounting method related to the valuation of employee benefits in accordance with the May 2021 IFRIC position.

### Justification of Assessments - Key Audit Matters

Due to the global crisis related to the COVID-19 pandemic, the financial statements for this period have been prepared and audited under special circumstances. Indeed, this crisis and the exceptional measures taken in the context of the health emergency have had numerous consequences for companies, particularly on their operations and their financing, and have led to greater uncertainties regarding their future prospects. Some of these measures, such as travel restrictions and remote working, have also had an impact on companies' internal organization and on the performance of audits.

It is in this complex, evolving context that, in accordance with the requirements of Articles L. 823-9 and R. 823-7 of the French Commercial Code (*Code de commerce*) 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.

## Measurement of the recoverable amount of the shares held in Tasly BioPharmaceuticals

### *Risk identified*

In July 2018, your Group received shares from Tasly BioPharmaceuticals amounting to USD 48m, in return, firstly, for the transfer of its investment in the joint venture which owned the T6002 rights, and secondly, for the transfer of the T1050 patent rights for Greater China. In July 2020, 38% of the shares held were sold.

In September 2021, your Group signed an agreement with the Chinese company Tasly Pharmaceutical Group Co., Ltd. for the sale of 8,399,999 shares held in the company Tasly BioPharmaceuticals. This transaction represents a sale of 49% of the shares held by Transgene as of June 30, 2021. The remaining shares are still presented as non-consolidated investments without significant influence, given that:

- the Group does not intend to dispose of them in the near future due to the Tasly BioPharmaceuticals IPO process
- these shares may not be sold during a holding period of one year after the IPO.

The remaining shares held as at December 31, 2021, were valued at the price per share recorded when shares were sold in September 2021, based on Yuan exchange rate as of December 31, 2021. The fair value of the shares then held as of December 31, 2021, in the unlisted company Tasly BioPharmaceuticals appearing on your group's balance sheet amounts to MEUR 19.

As stated in Notes 1 and 8 of the financial statements, the valuation of the capitalized shares is based on an analysis according to the fair value of the assets.

The valuation of these shares requires Management to exercise judgment in its choice of elements to be taken into account, corresponding to forecasts.

The main assumptions taken into account by Management in the measurement of fair value are based on assumptions obtained from Tasly BioPharmaceuticals and concern:

- the estimate of the future cash flows that will be generated by the company held, notably by the products being developed;
- the probable technical success of the products being developed and their approval by the regulatory authorities;
- the market potential for these products being developed;
- the value of the shares according to the latest capital transactions;
- the discount rate used by Management.

Your Group had an independent advisory firm review and update the model used and the assumptions at year-end, based on the information provided by Tasly BioPharmaceuticals, with the aim of making sure that the price for the sale of part of the shares in September 2021 continued to be representative of the fair value of the shares still held as at December 31, 2021.

Any error in the assessment of the assumptions has an impact on the estimate of the fair value. We considered the determination of the fair value of the shares held to be a key audit matter as it involves significant exercise of judgment on the part of Management.

### *Our response*

Our work consisted in reviewing the methods and assumptions used by your Group to determine the fair value of the shares, in particular:

- reviewing the transaction of September 2021 to assess whether it was representative of the fair value of a transaction between two independent parties;
- comparing the valuation obtained based on the model and assumptions used as at December 31, 2021, with the value at the time of the sale in September 2021;
- including a specialist in our audit team to study the models and assumptions used by reviewing their consistency, first, with the budgets and forecasts used, and second, with our knowledge of the sector, acquired notably during interviews with Management and by comparison with similar projects conducted by other companies in the same sector of activity;
- comparing the discount rate with our own estimate of this rate, established with the assistance of our valuation specialists and through the analysis of the various parameters.

Lastly, we also assessed the appropriateness of the information disclosed in the notes to the financial statements, in particular the sensitivity analyses presented.

## Measurement of revenue related to the collaboration agreement with AstraZeneca

### *Risk identified*

In April 2019, your Group entered into a collaboration agreement with AstraZeneca with options for exclusive licenses to co-develop oncolytic immunotherapies using the Invir.IO™ platform. This agreement provides for the delivery of five candidates by your Group. Within this context, your Group received an initial payment of EUR 8.9m (USD10m) for access rights to its platform during the first half of 2019.

In May 4, 2020, an amendment was signed with AstraZeneca defining two new candidates to be developed. Consequently, your Group re-estimated the program's overall budget and progress as at December 31, 2020. Your Group has also re-estimated the program's overall budget and progress as at December 31, 2021.

As at December 31, 2021, the revenue in respect of the initial payment recognized under this collaboration represents EUR 1.2m.

As stated in Notes 1 and 15 to the consolidated statements, the recognition of the revenue related to the initial payment is based on the progress made in the associated activities and measured according to the costs incurred.

The measurement of the revenue requires Management to exercise judgment in its choice of the elements to be taken into account, corresponding to forecasts.

The main assumptions taken into account by Management in the measurement of the revenue related to the initial payment notably concern:

- the number of candidates to be developed;
- the schedule for the development of the candidates;
- the estimated costs of the salaries and consumables related to the development of the candidates.

We considered the measurement of the revenue related to the collaboration agreement with AstraZeneca to be a key audit matter, as:

- the measurement of the income recognized represents a material amount as at December 31, 2021;
- the determination of the revenue requires the use of estimates and assessments, notably to measure the estimated costs of the salaries and consumables related to the development of the candidates.
- the use of management judgement involved in its determination is significant.

Any error in the assessment of these assumptions would have an impact on the estimation of the revenue to be recognized.

### *Our response*

Our work consisted in reviewing the methods and assumptions used by Management to measure the revenue related to the initial payment. In particular, it consisted in:

- analyzing the methods used to measure the estimated overall costs related to the agreement, including the measurement of personnel costs, the hours necessary to perform the studies and the costs of consumables, by considering their consistency with, on the one hand, the budgets and forecasts drawn up by Management and presented to the Board of Directors, and on the other hand, our knowledge of the sector, acquired notably during interviews with Management;
- studying the valuation of the actual hours worked during financial year 2021 and the actual timesheets as at December 31, 2021;
- assessing the consistency of the schedule for the development of candidates not yet performed in relation to the actual schedule for the first candidates, and on the basis of interviews with Management and the project manager.

Finally, we assessed the appropriateness of the information disclosed in the notes to the financial statements.

## Valuation of ADNA repayable advances

### *Risk identified*

As at December 31, 2021, the fair value of the liability consisting of repayable advances recorded in your Group's balance sheet amounts to MEUR 11.65. At year-end, your Group re-values its repayable advances liability under the ADNA program based on the amount of the expected repayments, as described in Notes 1 and 10 to the consolidated financial statements.

The repayment of these advances is subject to the achievement of a certain threshold of revenue with the TG4001 product, and will be made based on a predetermined fixed amount over the following five years, and then in proportion to the revenue generated by this product until a repayment limit is reached or at the latest in 2035. The fair value of the repayments are thus estimated by Management based on the

### *Our response*

Our work consisted in reviewing the methods and assumptions used by your Group to measure the fair value of the ADNA repayable advances. In particular:

- we assessed the valuation model used and the assumptions adopted relating to the development of the TG4001 product, by considering their consistency with, on the one hand, the budgets and forecasts drawn up by Management and presented to the Board of Directors, and on the other hand, our knowledge of the sector, acquired notably during interviews with Management;
- we compared the discount rate with our own estimate of this rate;
- we reviewed the US dollar to euro rate used within the context of the valuation performed.

estimated future direct and indirect revenue generated solely by the TG4001 product being developed.

The other assumptions used by Management to measure the fair value of the repayable advances liability notably concern;

- the probabilities of success of the clinical phases;
- the timing and conditions of a partnership concerning the development and marketing of this product;
- the discount rate used by Management.

The measurement of the repayable advances liability therefore requires Management to exercise judgment in its choice of the elements to be taken into account, in particular as regards forecasts.

Any error in the assessment of these assumptions would have an impact on the estimation of the debt to be repaid. We considered the measurement of the ADNA repayable advances to be a key audit matter as it involves significant exercise of judgment on the part of Management.

Finally, we assessed the appropriateness of the information disclosed in the notes to the financial statements.

## Specific Verifications

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

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 preparation of the consolidated financial statements 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 statutory auditor regarding the annual and consolidated financial statements prepared in the European single electronic format, that the preparation of the consolidated financial statements 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 Chairman and Chief Executive Officer's responsibility, complies with the single electronic format defined in Commission Delegated Regulation (EU) No. 2019/815 of 17 December 2018. Regarding consolidated financial statements, our work includes verifying that the tagging thereof complies with the format defined in the above-mentioned regulation.

On the basis of our work, we conclude that the preparation of the consolidated financial statements included in the annual financial report complies, in all material respects, with the European single electronic format.

### Appointment of the Statutory Auditor

We were appointed as statutory auditor of Transgene S.A. by your Annual General Meeting held on May 24, 2016, for GRANT THORNTON and on May 29, 1996, for ERNST & YOUNG et Autres.

As at December 31, 2021, GRANT THORNTON was in its 6th year and ERNST & YOUNG et Autres in its 26th year of total uninterrupted engagement (including 24 years since the securities of the company were admitted to trading on a regulated market).

## 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 risk 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 made on the basis of these consolidated 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 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 significant deficiencies, if any, 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 report.

We also provide the Audit Committee with the declaration provided for in Article 6 of Regulation (EU) No. 537/2014, confirming our independence within the meaning of the rules applicable in France as set out in particular in Articles L. 822-10 to L. 822-14 of the French Commercial Code (*Code de commerce*) and in the French Code of Ethics for Statutory Auditors (*Code de déontologie de la profession de commissaire aux comptes*). Where appropriate, we discuss with the Audit Committee the risks that may reasonably be thought to bear on our independence, and the related safeguards.

Lyon and Paris-La Défense, 6<sup>th</sup> April 2022

The Statutory Auditors

*French original signed by*

**GRANT THORNTON**  
*French Member of Grant Thornton International*  
Françoise Méchin

**ERNST & YOUNG et Autres**  
Cédric Garcia and Brigitte Barouky



# SPECIAL REPORT OF THE STATUTORY AUDITORS

## on regulated agreements and commitments

Annual General Meeting held to approve the financial statements for the year ended December 31, 2021

This is a translation into English of a report issued in French and it is provided solely for the convenience of English-speaking users. This report should be read in conjunction with, and construed in accordance with, French law and professional standards applicable in France.

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, 2021, 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, 2021, 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 in prior years

#### a) Whose implementation continued during the year ended December 31, 2021

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, 2021.

- **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, 2021, your Company has recorded an expense of € 288,726 under this agreement.

An adjustment in respect of the 2020 financial year was recorded for the 2021 financial year and your Company thus received a credit note in the amount of €26,303.

- **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, 2021, your Company recorded an income amounting to € 220,901 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, 2021, your Company recorded an expense amounting to € 6,106 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 2021, your Company recorded an expense amounting to € 3,404,370 in respect of this agreement.

- **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, 2021, your Company was billed an amount of €149,296 by Institut Mérieux under this agreement.

#### **b) which were not implemented during the year ended December 31, 2021**

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, 2021.

- 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, 2021, the outstanding balance of TSGH amounts to €33,807, as no payments were received during the year 2021.

Lyon and Paris-La Défense, April 6<sup>th</sup>, 2022

The Statutory Auditors

*French original signed by*

**GRANT THORNTON**

*French Member of Grant Thornton International*  
Françoise Méchin

**ERNST & YOUNG et Autres**

Cédric Garcia and Brigitte Barouky

## SPECIAL REPORT OF THE STATUTORY AUDITORS

### on the allocation of free shares to be issued

Combined General Meeting held on May 25, 2022

Thirtieth resolution

To the Shareholders,

In our capacity as statutory auditors of your Company and in compliance with Article L. 225-197-1 of the French Commercial Code (*Code de commerce*), we hereby present our report on the proposed authorization to allocate free shares to be issued to the Company's directors and employees or certain categories of employees of the Company and its subsidiaries, as well as to the employees of companies or economic interest groups linked to the Company, an operation on which you are called upon to vote. The total number of shares likely to be allocated under this authorization may not represent more than 300,000 shares of the Company's capital.

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

It is the responsibility of the Board of Directors to prepare a report on this operation, which it wishes to proceed with. Our role is to inform you, if necessary, of our observations on the information thus provided to you on the planned operation.

We have performed those procedures which we considered necessary to comply with the professional guidance issued by the French Institute of Statutory Auditors (*Compagnie nationale des commissaires aux comptes*) relating to this engagement. These procedures consisted in particular in verifying that the methods envisaged and given in the Board of Directors' report are in accordance with the provisions of the law.

We have no matters to report on the information given in the Board of Directors' report on the proposed operation to authorize the allocation of free shares.

Lyon and Paris-La Défense, April 15<sup>th</sup>, 2022

The Statutory Auditors

*French original signed by*

**GRANT THORNTON**

*French Member of Grant Thornton International*  
Françoise Méchin

**ERNST & YOUNG et Autres**

Cédric Garcia and Brigitte Barouky

## 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

Combined General Meeting held on May 25, 2022

Thirty-first 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 Paris-La Défense, April 15<sup>th</sup>, 2022

The Statutory Auditors

*French original signed by*

**GRANT THORNTON**

*French Member of Grant Thornton International  
Françoise Méchin*

**ERNST & YOUNG et Autres**

Cédric Garcia and Brigitte Barouky

## SPECIAL REPORT OF THE STATUTORY AUDITORS

### on the reduction in capital

Combined General Meeting held on May 25, 2022

Thirty-second 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 Paris-La Défense, April 15<sup>th</sup>, 2022

The Statutory Auditors

*French original signed by*

**GRANT THORNTON**

*French Member of Grant Thornton International*  
Françoise Méchin

**ERNST & YOUNG et Autres**

Cédric Garcia and Brigitte Barouky



## SPECIAL REPORT OF THE STATUTORY AUDITORS

### on the issue of shares and marketable securities with or without preferential subscription rights

Combined General Meeting held on May 25, 2022

Twenty-second, twenty-third, twenty-fourth, twenty-fifth, twenty-eighth and twenty-ninth resolutions

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.*, as well as Article L. 22-10-52 of the French Commercial Code, we hereby report on the proposed authorization allowing your Board of Directors to decide on whether to proceed with various issues of shares and/or marketable securities, operations on which you are called to vote.

Your Board of Directors proposes, on the basis of its report, that:

- it be authorized, for a period of twenty-six months, as from the date of this meeting, to decide on whether to proceed with the following operations and to determine the final conditions of these issues, and proposes, where appropriate, that you cancel your preferential subscription rights:
  - issue, without cancellation of preferential subscription rights (twenty-second resolution), of ordinary shares of the Company or any marketable securities giving access by any means, immediately and/or in the future, to the capital of the company;
  - issue, with cancellation of preferential subscription rights, through an offering to the public other than those referred to in Article L. 411-2 of the French Monetary and Financial Code (*Code monétaire et financier*) (twenty-third resolution) of ordinary shares of the Company or of all marketable securities that are equity securities giving access, by any means, immediately and/or in the future, to the capital of the issue with cancellation of preferential subscription rights through an offering to the public, as referred to in Article L. 411-2 paragraph 1 of the French Monetary and Financial Code (*Code monétaire et financier*), up to a limit of 20% of the share capital per year (twenty-fourth resolution) of ordinary shares of the Company or any marketable securities giving access by any means, immediately and/or in the future, to the capital of the Company;
  - issue, in the event of a public exchange offer initiated by your Company (twenty-eighth resolution) on the basis and under the conditions of the twenty-third resolution, of ordinary shares of the Company and/or of any securities giving access by any means, immediately and/or in the future, to the capital of the Company;
- it be authorized, under the twenty-fifth resolution and in accordance with the authorizations referred to in the twenty-third and twenty-fourth resolutions, to determine the issue price within the annual legal limit of 10% of the share capital;
- it be authorized, for a period of twenty-six months as from the date of this meeting, to issue ordinary shares of the Company or any marketable securities giving access by any means, immediately and/or in the future, to the capital of the Company, in consideration for contributions in kind made to the Company and consisting of equity securities or marketable securities giving access to the capital (twenty-ninth resolution), within the limit of 10% of the share capital.

The overall nominal amount of the increases in capital likely to be carried out immediately or at a later date may not exceed € 50,000,000 under the twenty-second, twenty-third, twenty-fourth, twenty-eighth and twenty-ninth resolutions, it being specified that the overall nominal amount of the increases in capital likely to be carried out may not exceed € 10,000,000 under the twenty-fourth resolution.

The overall nominal amount of the debt securities likely to be issued may not exceed € 50,000,000 under the twenty-second, twenty-third and twenty-fourth resolutions.

These ceilings take into account the additional number of securities to be created as part of the implementation of the authorizations referred to in the twenty-second, twenty-third and twenty-fourth resolutions, under the conditions provided for in Article L. 225-135-1 of the French Commercial Code (*Code de commerce*), if you adopt the twenty-seventh resolution.

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 these operations provided in this report.

We have performed those procedures which Institute of Statutory Auditors 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 these operations 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 would be decided, we have no matters to report as to the methods used to determine the issue price of the equity securities to be issued given in the Board of Directors' report under the twenty-third, twenty-fourth and twenty-fifth resolutions.

Furthermore, as this report does not specify the methods for determining the issue price of the equity securities to be issued in accordance with the twenty-second, twenty-eighth and twenty-ninth resolutions, we cannot report on the choice of constituent elements used to determine the issue price.

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 for the twenty-third and twenty-fourth resolutions.

In accordance with Article R. 225-116 of the French Commercial Code, we will prepare an additional report, if necessary, when your Board of Directors has exercised these authorizations in case of the issue of marketable securities that are equity securities giving access to other equity securities or giving entitlement to the allotment of debt securities, in case of the issue of marketable securities giving access to equity securities to be issued and in case of the issue of shares with cancellation of preferential subscription rights.

Lyon and Paris-La Défense, April 15<sup>th</sup>, 2022

The Statutory Auditors

*French original signed by*

**GRANT THORNTON**

*French Member of Grant Thornton International*  
Françoise Méchin

**ERNST & YOUNG et Autres**

Cédric Garcia and Brigitte Barouky

## SPECIAL REPORT OF THE STATUTORY AUDITORS

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

Combined General Meeting held on May 25, 2022

Twenty-sixth 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 present our report on the delegation to the Board of Directors of the authority to decide on an issue, with cancellation of preferential subscription rights, of ordinary shares of the Company or of various securities giving access by any means, immediately and/or in the future, to ordinary shares of the Company, reserved for the following categories of beneficiaries:

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

operation upon which you are called to vote.

The overall nominal amount of the increases in capital likely to be carried out immediately or at a later date may not exceed € 50,000,000, this amount being deducted from the ceiling set in the twenty-second resolution, to which will be added the amount equivalent to the number of additional shares to be issued in order to preserve, in accordance with the law and, where applicable, with contractual provisions, the rights of holders of securities giving access to shares.

Your Board of Directors proposes that, on the basis of its report, it be authorized for a period of eighteen 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 examination of the conditions of the issue that may be decided, we have no matters to report as to the methods used to determine the issue price of the equity securities to be issued given in the Board of Directors's 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.

Lyon and Paris-La Défense, April 15, 2022

The Statutory Auditors

*French original signed by*

**GRANT THORNTON**

*French Member of Grant Thornton International*  
Françoise Méchin

**ERNST & YOUNG et Autres**

Cédric Garcia and Brigitte Barouky

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# 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 23, 2022, 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 requested 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 May 4, 2022, at 9 a.m. to May 24, 2022, 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) with their usual identifiers, to access the voting site. The admission card will then be sent to the shareholder.

**The bearer shareholder**, either connects with their usual access codes to the Internet portal of their securities account holder to access the Votaccess site and then follows the procedure indicated on the screen to print their admission card, or sends a request for a single form to its securities account holder. In the latter case, if he has not received his admission card by May 23, 2022 (D-2 business days), he must ask his securities account holder to issue a shareholding certificate that will enable him prove his is shareholder on **D-2** to be admitted to the Meeting.

All requests received no later than May 20, 2022, 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 20, 2022;
- 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 24, 2022 (D-1).

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

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

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

#### **1.2.2.2. Remote voting using the single form**

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

- **for registered shareholders**: return the single postal form or letter of proxy, which will be sent with the convening notice, using the prepaid reply envelope attached to the convening notice.
  - **for bearer shareholders**: request this form by letter to the securities account holder. This request must be received no later than six (6) days before the Meeting date, i.e. May 19, 2022.
- 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 20, 2022.

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** will connect to the site [www.sharinbox.societegenerale.com](http://www.sharinbox.societegenerale.com) using their Sharinbox access code. The password for connecting to the site was sent by mail at the beginning of the shareholder's relationship with Société Générale Securities Services. It can be resent by clicking "Get your codes" on the site's home page.

Shareholders must then follow the instructions in their personal space.

**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 May 4, 2022, at 9 a.m. to May 24, 2022 (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* email 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 21, 2022, 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 23, 2022, at midnight (Paris time).

## **3. Written questions**

In accordance with Article R. 225-84 of the French Commercial Code, any shareholder may submit written questions from the date of this announcement until May 19, 2022, 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. May 4, 2022, 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?



**ASSEMBLÉE GÉNÉRALE  
ORDINAIRE ET EXTRAORDINAIRE**  
Du 25 Mai 2022 à 10h00

**400 Boulevard Gonthier d'Andernach  
67400 Illkirch-Graffenstaden**

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

**Au capital de 49 773 235 €  
317 540 581 R.C.S. STRASBOURG**

**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

**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 la Direction ou la Gérance, à l'EXCEPTION de ceux que je signale en noirçant comme suit ■ 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.

1	2	3	4	5	6	7	8	9	10	A	B
Non / No	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Oui / Yes	<input type="checkbox"/>
Abs.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Non / No	<input type="checkbox"/>
11	12	13	14	15	16	17	18	19	20	C	D
Non / No	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Oui / Yes	<input type="checkbox"/>
Abs.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Non / No	<input type="checkbox"/>
21	22	23	24	25	26	27	28	29	30	E	F
Non / No	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Oui / Yes	<input type="checkbox"/>
Abs.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Non / No	<input type="checkbox"/>
31	32	33	34	35	36	37	38	39	40	G	H
Non / No	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Oui / Yes	<input type="checkbox"/>
Abs.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Non / No	<input type="checkbox"/>
41	42	43	44	45	46	47	48	49	50	J	K
Non / No	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Oui / Yes	<input type="checkbox"/>
Abs.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Non / No	<input type="checkbox"/>

Si des amendements ou des résolutions nouvelles étaient présentés en assemblée, je vote **NON** sauf si je signale un autre choix en noirçant 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)] M., Mrs or Miss, Corporate Name to vote on my behalf. ☐

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

**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  
to represent me at the above mentioned Meeting  
M. Mrs 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  
ou peuvent être effectuées à l'aide de ce formulaire. Cf. au verso (1))  
Surname, first name, address of the shareholder (Change regarding this information have to be notified to relevant institution,  
no changes can be made using this proxy form). See reverse (1))

**C**

**D**

**E**

**B''**

**Z**

Date & Signature

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

\* Si le formulaire est rempli, daté et signé mais qu'aucune case n'est cochée (autre d'admission / vote par correspondance / pouvoir au président / pouvoir à mandataire), cette voix automatiquement pourvu 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

- 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 25, 2022

### 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 25, 2022. (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: \_\_\_\_\_ 2022

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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