

**ABIONYX PHARMA**

Public limited company with a capital of 1 395 713.20 euros  
Registered office: 33-43 avenue Georges Pompidou Bât D - 31130 Balma  
481 637 718 RCS Toulouse

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**RULES OF PROCEDURE  
OF THE BOARD OF DIRECTORS**

Updated by decision of  
of the Board of Directors of April 22, 2022

## RULES OF PROCEDURE

### PREAMBLE

The Board of Directors of Abionyx Pharma (the **Company**) has decided to adopt the following operating rules, which constitute the internal regulations of the Board of Directors (the **Internal Regulations**).

The Internal Regulations are for internal use and do not replace the Company's Articles of Association, but rather implement them in a practical manner. Each director is individually required to comply with the Internal Regulations. The obligations arising from them apply equally to the permanent representative of a legal entity and to individuals. However, they may not be invoked against the Company by third parties.

These regulations include provisions relating to the obligations of Board members with respect to the possession of privileged information.

These provisions supplement those of the Company's Code of Ethics, either existing or to be formalized, which applies to all insiders.

### ARTICLE 1 - POWERS OF THE BOARD OF DIRECTORS

The Board of Directors determines the orientations of the Company's activity and ensures their implementation, in accordance with its corporate interest, taking into consideration the social and environmental challenges of its activity. It also takes into consideration the company's raison d'être, which is to develop innovative therapies in indications where there is no effective or existing treatment, even the rarest ones, for the benefit of patients. The Board of Directors considers all matters relating to the proper functioning of the Company and settles, through its deliberations, the matters that concern it.

As an internal rule not opposable to third parties, the powers of the General Management are limited. Within this framework, the Board of Directors approves, prior to their implementation by the General Management, the following significant operations of the Company

- Any decision to transfer any substantial asset or any substantial intellectual/industrial property belonging to the Company;
- Any decision to acquire strategic assets, in particular industrial property, for the benefit of the Company;
- Any decision to create a subsidiary or to carry out any transaction involving the securities of any subsidiary of the Company;
- Any significant decision to set up a business abroad.

In addition, the Chief Executive Officer shall submit to the Board of Directors for approval the Company's annual budget and any revisions thereto and shall act within the limits set by the budget approved by the Board of Directors.

The Board shall carry out such controls and verifications as it deems appropriate and may obtain any documents it deems useful for the performance of its duties.

The Board of Directors verifies that a policy aimed at gender balance and equity, taking into account the company's sector of activity, is implemented at each level of the company's hierarchy and reports on this in the report on corporate governance.

The Board of Directors analyzes any negative votes cast at the General Meeting and determines any consequences thereof.

The Board of Directors is considering whether to change the reasons for the negative votes for the next General Meeting and whether to communicate on this subject.

The Board of Directors is considering the sharing of value and, in particular, the balance between the level of remuneration of all employees, the remuneration of the shareholder's risk-taking and the investments necessary to ensure the company's long-term viability.

The Board of Directors shall establish a procedure for regularly assessing whether agreements relating to current transactions entered into under normal conditions meet these conditions. The persons directly or indirectly involved in one of these agreements do not participate in the assessment.

The Board of Directors is informed annually by the Audit Committee of the implementation of this evaluation procedure, of its results and of any observations it may have.

The Board of Directors discusses the Company's policy on equal pay for equal work on an annual basis.

In addition, once a year the Board rules on the review of the points of vigilance of the Middenex Code.

## **ARTICLE 2 - DUTIES OF THE CHAIRMAN OF THE BOARD OF DIRECTORS**

The Chairman of the Board of Directors organizes and directs the work of the Board and reports to the General Meeting. He ensures the proper functioning of the company's bodies and makes sure, in particular, that the directors are in a position to fulfil their mission.

The Chairman is responsible for the prevention and management of conflicts of interest (if such conflicts exist, the Chairman of the Board must in particular ensure that the persons concerned have either abstained or left the room in order to avoid any influence on the decision-making process).

## **ARTICLE 3 - RULES APPLICABLE TO DIRECTORS**

### **3.1 General Obligations**

Directors represent all shareholders and must act in all circumstances in the Company's interest.

Prior to accepting his mandate as a Director, each Director must familiarize himself with the legal and regulatory texts relating to his position as well as with the provisions specific to the Company resulting from the Articles of Association and the internal operating rules of the Board of Directors. To this end, the Company will provide him/her with a copy of the bylaws and internal rules in force, which must be signed by the director.

The director must also ensure that accepting the position of director on the Company's Board of Directors does not contravene the legal provisions relating to the plurality of offices that the same director may hold.

The director shall be aware of and apply the rules regarding the reporting of transactions and the trading period for the company's securities.

Each director must devote the necessary time and attention to his duties. In particular, each director undertakes to maintain his or her independence of analysis, judgment and action and to participate actively in the work of the Board. He undertakes to attend all Board meetings in accordance with a predetermined schedule communicated to him, to make himself available for those of an exceptional nature, and to participate, where appropriate, in written consultations. He undertakes, where applicable, to attend all meetings of the Committees of which he is a member. As far as possible, the Board gives preference to physical presence. If this is not possible, the organization of a videoconference is preferable to a telephone exchange.

The director shall also endeavor to attend all meetings of the general meeting of the company.

Acceptance of the mandate by each director also implies his or her commitment to formulate all proposals aimed at improving the operation and work of the Board and its Committees.

### 3.2 Right of reserve and obligation of confidentiality

Each director, even after leaving office, is bound by an absolute obligation of confidentiality with respect to the debates and deliberations of the Board of Directors and with respect to information of which he or she has been made aware and which has not been made public or lost its confidential nature, regardless of whether the information has been presented as confidential, with the exception of cases in which such disclosure is required or permitted by the legal or regulatory provisions in force or in the public interest.

The members of the Board of Directors are bound to secrecy in their deliberations. The Board of Directors may express itself collectively outside the Company, in particular in the form of press releases intended to inform the markets.

Apart from the Chairman, the directors expressly undertake not to speak individually except during internal Board discussions or at the invitation of the Chairman or with his agreement, in particular at shareholders' meetings.

With respect to non-public information acquired in the course of his duties, a director must consider himself bound by a genuine obligation of confidentiality that goes beyond the simple obligation of discretion provided for by law.

### 3.3. Right and duty of information of the Board of Directors and the Directors

The directors are entitled to receive all the information necessary for the performance of their duties, and they may obtain, prior to any meeting, all the documents they deem useful within a sufficient timeframe. Requests to this effect shall be made to the Chairman of the Board of Directors, who shall ensure that the members of the Board are able to perform their duties and shall respond to the request within ten days. Any difficulty encountered in exercising this right shall be submitted to the Board of Directors. This is the case, in particular, when the Chairman does not respond favorably to the requests of a member of the Board of Directors and the latter considers

the reason(s) given to be unjustified, or when the Chairman has not made his response known within the aforementioned period.

The directors themselves assess whether the information they have been given is sufficient and, if necessary, request any additional information they consider useful.

It is the responsibility of the Chairman of the Board of Directors (i) to provide the members of the Board of Directors with the appropriate information in the light of the circumstances and according to the items on the Board's agenda and (ii) to inform the members of the Board of Directors by any means of the Company's financial situation, cash position, commitments and any significant events and transactions relating to the Company.

Each director may, at his or her request, receive additional training on the specific characteristics of the Company, its businesses and its sectors of activity.

Directors devote the time required to prepare for meetings of the Board and of the Committees on which the Board has asked them to sit, in order to examine the files submitted to them. The corporate governance report indicates in particular the offices held, relinquished or accepted by the Director during the year and reports on his or her attendance at meetings of the Board and the Committees of which he or she is a member.

The Board provides a three-year training plan for the members of the Board of Directors based on their requests, identified needs and equivalencies acquired through experience.

#### 3.4. Duty to express oneself

Directors undertake to express their opposition clearly to any proposed decision that they consider could be detrimental to the Company. More generally, they also undertake to express their vote clearly and unequivocally so that the Board's deliberations may lead to decisions.

#### 3.5. Conflict of Interest - Duty of Loyalty and Non-Competition

The duty of loyalty requires members of the Board of Directors to act in all circumstances in the Company's interest and in no case in their own interest against that of the Company.

Each director is required to inform the Board of Directors as soon as he or she becomes aware of any situation of conflict of interest between the Company's interest and his or her own direct or indirect personal interest or the interest of the shareholder or group of shareholders he or she represents, even if it is potential or future, with the Company or one of its subsidiaries, in which he or she finds himself or herself or is likely to find himself or herself (providing a clear statement of the reasons). He must abstain from participating in the debates and voting on the corresponding deliberations (leave the room), or even resign.

Directors undertake to declare, before each Board meeting, according to the agenda, any conflicts of interest they may have and to refrain from taking part in the deliberations and voting on any matter on which they may be in this situation.

Failure to comply with these rules of abstention, or even withdrawal, may result in the director's liability.

In addition, the Chairman of the Board of Directors will not be required to transmit information or documents relating to the conflict of interest to the director(s) he has serious reason to believe are

in a conflict of interest situation, and will inform the Board of Directors of this absence of transmission.

Once a year, the Board of Directors applies the following procedure for disclosing and monitoring conflicts of interest: [At the Board meeting held to approve the corporate governance report, each member of the Board of Directors will be asked to disclose and update any conflicts of interest that he or she has identified, and it will be proposed that the Board review the various known conflicts of interest]. Each member of the Board of Directors shall disclose any changes in his or her situation, and all decisions relating to conflicts of interest involving one or more members of the Board of Directors shall be recorded in the minutes of the Board of Directors].

Any proposed agreement between a director and the Company, either directly or through an intermediary, or between the Company and a company or business in which he or she is an owner, partner with unlimited liability, manager, director, member of the Supervisory Board or, in general, an executive officer, with the exception of those excluded by law, must be communicated by the director concerned to the Chairman of the Board of Directors. When the Board of Directors deliberates to authorize the conclusion of the said agreement, the director shall abstain from taking part in the deliberations and voting.

A director, or the permanent representative if the director is a legal entity, may not personally become involved in companies or businesses competing with the Company without first informing the Board of Directors and obtaining its authorization.

A director who considers that he or she is no longer able to fulfill his or her duties on the Board or the Committees of which he or she is a member must resign.

### 3.6. Obligation to register the shares held by the director

All shares owned by a director must be registered in pure or administered form.

### 3.7. Ethics in stock market transactions - Obligations relating to the possession of privileged information - Prevention of insider trading

In the course of their duties, all members of the Board of Directors may come into possession of inside information. Inside information is precise information that has not been made public, that directly or indirectly concerns one or more issuers or one or more financial instruments, and that, if made public, would be likely to have a significant impact on the price of the financial instruments concerned or on the price of related derivative financial instruments.

In this respect, each member of the Board of Directors appears on the list of insiders, section "permanent insiders", drawn up by the Company and kept at the disposal of the AMF.

Once in possession of such information, a member of the Board of Directors must refrain from<sup>1</sup> :

- from carrying out or attempting to carry out insider transactions (hereinafter "Insider Transactions"), in particular :
  - acquiring or disposing, for his or her own account or for the account of a third party, directly or indirectly, of financial instruments to which this information relates
  - cancelling or modifying orders previously placed for the Company's financial instruments;

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<sup>1</sup> Articles 8, 10 and 14 of Regulation (EU) No. 596/2014 on Market Abuse

- recommending or attempting to recommend to another person to carry out Insider Trading or inciting or attempting to incite another person to carry out Insider Trading on the basis of inside information
- unlawfully disclosing or attempting to disclose inside information, i.e., disclosing such information to another person, except when such disclosure is made in the normal course of employment, profession or duties
- make use of or communicate a recommendation or inducement made by an insider if the person knows or ought to know that it is based on inside information.

The prohibited conduct described above may give rise, depending on the case, to either a public action before a criminal court or an administrative action before the AMF Enforcement Committee.

The penalties incurred are as follows<sup>2</sup>:

- The AMF Enforcement Committee may impose a financial penalty on offenders in an amount of up to €100,000,000 or ten times the amount of the benefit derived from the breach.
- The criminal court may impose the following penalties on offenders
  - 100,000,000 euros fine, which may be increased up to ten times the amount of the benefit derived from the offense, without the fine being less than that benefit,
  - Five years' imprisonment.

The fine may be increased to 15% of the total annual turnover when the offender is a legal entity.

Members of the Board must refrain from trading in the company's shares (in particular by exercising stock options, selling shares, including shares resulting from the exercise of stock options or free allocations, or purchasing shares):

- At least 30 calendar days before the publication of the press release on the annual and half-yearly financial statements (transactions may be carried out from the day after publication, provided that the person concerned does not hold any inside information),
- at least 15 calendar days before the publication of each revenue figure (transactions may be carried out from the day after publication, provided that the person concerned does not hold any inside information).

In addition, Board members who wish to trade in the shares are advised to check that the information they have is not inside information.

To this end, they may, if they wish, request the opinion of the company's compliance officer, Mr. Cyrille Tupin, prior to their intervention. This opinion is merely consultative, the decision whether or not to act on the securities being the sole responsibility of the person concerned.

### 3.8. Duty of disclosure - Declaration of transactions in the Company's shares

In order to prevent the risk of conflicts of interest, to enable the Board to provide quality information to shareholders and the markets and to comply with its legal and regulatory obligations, each member of the Board of Directors is required to provide the following information to the Company

- All offices and positions held in any company during the past fiscal year,
- For the past five years :

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<sup>2</sup> The modalities for the distribution of roles between the AMF and the Public Prosecutor's Office have been reviewed in order to respect the principle of "non bis in idem" which prohibits double prosecution for the same facts (see decision of the Constitutional Council of 18 March 2015).

- any office held outside the group controlled by the Company,
- details of any convictions for fraud,
- details of any bankruptcy, receivership, liquidation or placement of companies under judicial administration in which he was involved as a member of the administrative, management or supervisory bodies or as a general partner
- details of any official public censure and/or sanction issued by a statutory or regulatory authority (including designated professional bodies) and in particular any disqualification from serving as a member of an administrative, management or supervisory body or from participating in the management or conduct of the business of an issuer,
- If applicable, all data necessary for the establishment of the list of insiders;
- All transactions carried out by him or on his behalf relating to the Company's shares, debt securities, derivatives and related financial instruments, whether carried out directly or through an intermediary.

Accordingly, members of the Board of Directors and senior management of the company and persons closely linked<sup>3</sup> to them must inform the AMF and the company of any transaction<sup>4</sup> carried out by them or on their behalf relating to financial instruments issued by the company or to related financial instruments.

This reporting obligation applies to the permanent representatives of legal entities that are members of the Board of Directors as well as to them.

However, transactions whose cumulative amount does not exceed 20,000 euros for the current calendar year are not subject to notification.

This information must be made within three working days following the transaction, by electronic means:

- To the AMF using the ONDE system (<https://onde.amf-france.org/remiseinformationemetteur/client/ptremiseinformationemetteur.aspx>);
- To the company at the following address: [edefougeroux@abionyx.com](mailto:edefougeroux@abionyx.com)
- The list of persons closely linked to it within the meaning of Articles 19 and 3.1.26 of Regulation (EU) 596/2014 as well as Article R. 621-43-1 of the Monetary and Financial Code, also subject to the aforementioned reporting obligation.

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<sup>3</sup> Namely, in French law:

- Spouse not legally separated and partner linked by a PACS,
- dependent children, under parental authority or usually or alternately residing at home, or for whom she has the effective and permanent care,
- any other relative or ally residing at home for at least one year,
- any legal person, trust, or partnership, French or foreign, whose management responsibilities\* are assumed by a person exercising management responsibilities or a closely related person; or which is controlled, directly or indirectly, by him or her; or which has been set up for his or her benefit; or whose economic interests are substantially equivalent to his or her.

\* On the notion of "exercise of managerial responsibilities" in this context, ESMA considers that it is necessary that the manager takes part in or influences the decisions to carry out transactions in the financial instruments of the listed company in the legal person (trust or partnership) that carries out the transaction (ESMA Questions and Answers On the Market Abuse Regulation).

<sup>4</sup> The transactions concerned are, in particular, those covered by Article 19 of AMF Regulation 596/2014 and Article 10 of Delegated Regulation 2016/522 (non-exhaustive list). Final allocations of free shares must also be reported.



Indeed, each member of the Board of Directors must notify the persons closely linked to him or her<sup>3</sup>, that he or she is (are) subject to the same obligation. He or she must keep a copy of this notification.

## **ARTICLE 4 - COMPOSITION - MEETINGS - DELIBERATIONS - EXPENSES**

### 4.1 Composition

The Board of Directors, in its proposals, ensures that its composition and that of the Committees that it sets up from among its members is balanced and adapted to the needs of the Company by the skills, experience and representativeness of the directors called upon to make it up.

The Board of Directors includes at least two independent directors.

The qualification of an independent director is made in accordance with the provisions of the MiddleNext corporate governance code, namely:

1. not having been an employee or executive officer of the company or of a company in its group during the previous five years
2. not having been, during the last two years, and not being in a significant business relationship with the company or its group (customer, supplier, competitor, service provider, creditor, banker, etc.);
3. not being a reference shareholder of the company or holding a significant percentage of voting rights;
4. not to have a close relationship or close family ties with a corporate officer or a reference shareholder
5. not to have been the company's statutory auditor for the last six years.

It is the responsibility of the Board of Directors to examine on a case-by-case basis the situation of each of its members with respect to the independence criteria specified in the aforementioned code, and then to inform the shareholders of the conclusions of its examination at the time of the appointment of Board members. Independence is assessed at the time of a director's first appointment and annually at the time of drafting the corporate governance report.

Provided that it justifies its position, the Board may consider that one of its members is independent even though he or she does not meet all of these criteria, and that conversely, one of its members is not independent even though he or she does meet all of these criteria.

### 4.2 Meetings - deliberations

The Board of Directors meets either at the registered office or at any other place indicated by the author of the notice of meeting, at the call of its Chairman.

The Board of Directors meets at least four times a year and whenever circumstances so require. In addition, if the Board has not met for more than two (2) months, directors representing at least one third of the members of the Board may, by indicating the agenda for the meeting, request the Chairman of the Board to convene it.

The Chief Executive Officer, if this function is separate from that of Chairman of the Board of Directors, may ask the Chairman of the Board of Directors to convene the Board of Directors on a specific agenda.

The Chairman of the Board of Directors is bound by the requests addressed to him under the two preceding paragraphs.

The convocations are made by any means five days in advance. The meeting may also be convened orally and without delay :

- if all the directors agree; or
- if the Board is convened by the Chairman during a General Meeting.

Board meetings are chaired by the Chairman of the Board of Directors or the director delegated to act as Chairman of the Board of Directors or, in their absence, by the oldest director attending the meeting, or by a director chosen by the Board at the beginning of the meeting.

Any director may give a proxy to another director, represented by letter, fax or e-mail, to vote in his or her place at a given meeting of the Board, but each director may hold only one proxy during the same meeting.

However, for the deliberations to be valid, the effective presence of at least half of the directors is required.

Decisions are taken by a majority of the members present or represented; in the event of a tie, the Chairman of the meeting has the casting vote.

An attendance register is kept at the registered office and is signed by all directors attending each Board meeting.

The duration of meetings must be set so as to allow for an in-depth examination of the issues discussed.

#### 4.3 Compensation of members of the Board of Directors

The Board of Directors, acting on a proposal from the Compensation Committee, allocates the annual amount of the total compensation of directors allocated by the Company's Shareholders' Meeting, in accordance with the compensation policy voted by the Shareholders' Meeting.

The allocation of compensation may be reserved for only some of the members of the Board of Directors and may be based solely on actual attendance at meetings of the Board of Directors and, where applicable, of the Committees of which the Directors are members.

In addition, each member of the Board is entitled to reimbursement of travel expenses incurred in the performance of his or her duties, subject to presentation of receipts.

#### 4.4 Evaluation of the work of the Board of Directors and its committees

The Chairman of the Board of Directors shall endeavor once a year to invite the members of the Board of Directors to express their views on the operation of the Board and its committees, as well as on the preparation of its work, with this discussion being the subject of an item on the agenda of a meeting.

The Board of Directors may be accompanied by a third party.

## **ARTICLE 5 - VIDEOCONFERENCING AND TELECOMMUNICATION**

- 5.1 The Board of Directors may use videoconferencing means for its meetings, by transmitting the voice and image of each participant, or telecommunication means, by transmitting the voice of each participant.

If video-conferencing or telecommunication means are used, they must transmit at least the voice of the participants and meet the technical requirements for continuous and simultaneous transmission of the deliberations of the Board of Directors.

- 5.2 For the purposes of calculating quorum and majority, members of the Board of Directors participating in the meeting by videoconference or telecommunication means are deemed to be present, except when the Board of Directors is called upon to deliberate on the following decisions
- o approval of the company's annual financial statements and the management report
  - o preparation of the consolidated financial statements and, where applicable, the group management report.

If video-conferencing is used or if directors participate by telephone when it is not authorized, the directors participating remotely will not be taken into account for the calculation of the quorum and the majority: they may only give their opinion in an advisory capacity.

- 5.3 For all decisions other than those referred to in 5.2 above, the directors participating remotely in the Board are deemed to be present for the calculation of the quorum and the majority.

- 5.4. In the event of the use of videoconferencing or telecommunication means, the minutes of the Board of Directors shall indicate :
- o the names of the directors present ;
  - o the names of the directors participating in the meeting by videoconference or by means of telecommunication, who are deemed to be present within the meaning of Article L. 225-37 of the Commercial Code
  - o the names of directors who are excused or absent;
  - o the presence of other participants;
  - o the presence or absence of any person called by virtue of a legal provision;
  - o the occurrence of any technical incident relating to video-conferencing or telecommunications means that may have disrupted the meeting.

The attendance register of the Board of Directors signed by the directors present and their proxies will indicate, for directors participating by means of telecommunication or videoconference, opposite the name of the director, the following mention: "Participates by telephone" or "Participates by videoconference". The Chairman of the Board of Directors or the secretary of the meeting shall complete the attendance register of the Board of Directors for this purpose.

- 5.5. A director participating in the meeting by videoconference may represent another director provided that the Chairman has a proxy from the director so represented on the day of the meeting.

In the event of a malfunction of the videoconference or teleconference system noted by the Chairman, the Board of Directors may validly deliberate and/or continue its work only among those members physically present, or for whom the transmission of voice and/or image remains simultaneous and continuous, provided that the quorum conditions are met.

A Director participating remotely in the Board, who could no longer be deemed present due to a malfunction, may then give, under the conditions of Articles 1365 to 1367 of the Civil Code (in writing, by e-mail, fax, etc.), a proxy to a Director physically present, provided that he/she informs the Chairman of this proxy. He may also give a proxy in advance, stipulating that it will only become effective in the event of a malfunction that no longer allows him to be deemed present.

#### **ARTICLE 5 BIS - WRITTEN CONSULTATION**

In accordance with Article 16 of the Articles of Association, decisions falling within the specific powers of the Board of Directors provided for by the regulations may be taken by written consultation of the directors.

In this case, the members of the Board are called upon, at the request of the Chairman of the Board, to give their opinion in writing on the decision addressed to them within 3 working days (or less depending on the period specified in the request) following the sending of the decision. The documents necessary for the decision of the members shall be made available to them by any means.

If they fail to respond in writing to the Chairman of the Board within this time limit and in accordance with the terms of the request, they shall be deemed to be absent and not to have participated in the decision.

The decision can only be adopted if at least half of the members of the Council have participated in the written consultation, and only by a majority of the members participating in the consultation.

The Chairman of the Council is deemed to preside over the written consultation and therefore has a casting vote in the event of a tie.

Minutes of the decisions taken by written consultation are drawn up and submitted to the Board of Directors for approval.

#### **ARTICLE 6 - MINUTES**

The deliberations of the Board of Directors, including those carried out by videoconference or telecommunication means, are recorded in minutes drawn up in a special register or on numbered loose-leaf pages, under the conditions prescribed by law; these minutes are signed by the Chairman of the meeting and by at least one director. If the Chairman of the meeting is unable to attend, the minutes are signed by at least two directors.

Copies or extracts of these minutes are certified either by the Chairman of the Board of Directors, or by the Chief Executive Officer if general management is not assumed by the Chairman of the Board, or by a Chief Operating Officer, or by the director temporarily delegated to perform the duties of Chairman of the Board of Directors, or by a proxy authorized for this purpose.

The number of directors in office and their presence shall be sufficiently proven by the production of a copy or extract of the minutes.

#### **ARTICLE 7 - CENSORS**

The provisions of Articles 3 (with the exception of declarations of transactions in securities), 5 and 7 of these Internal Regulations also apply to the Non-Voting Directors insofar as they are compatible with their duties.

#### **ARTICLE 8 - COMMITTEES**

The Board of Directors may set up committees, the composition and powers of which it shall determine and, where applicable, the remuneration of their members, in accordance with the conditions laid down by the regulations.

Each Committee is responsible for studying, analyzing and advising the Board on certain matters within its remit. Its role is also to study subjects and/or projects referred to it by the Board or its Chairman. It has no decision-making power. It issues, in its field of competence, proposals, recommendations and opinions as the case may be. It has advisory powers and acts under the authority of the Board of Directors, to which it reports.

The Chairman of each Committee, or a member of the Committee designated for this purpose, shall report on its work to the Board of Directors.

Each Committee may decide to invite any person of its choice to its meetings, as required.

## 8.1- AUDIT COMMITTEE

### 8.1.1 Duties of the Audit Committee

The Audit Committee monitors issues relating to the preparation and control of accounting and financial information. Without prejudice to the powers of the Board of Directors, the Audit Committee is responsible for

- Monitoring the process of preparing financial information and, where appropriate, making recommendations to ensure its integrity;
- Monitoring the effectiveness of the internal control and risk management systems and, where appropriate, the internal audit, with respect to procedures relating to the preparation and processing of accounting and financial information, without prejudice to its independence;
- Monitor the performance of the statutory auditor's mission, taking into account the findings and conclusions of the Haut Conseil du Commissariat aux Comptes following audits carried out pursuant to Articles L. 821-9 et seq. of the Commercial Code;
- To make a recommendation to the Board of Directors on the statutory auditors proposed for appointment by the General Meeting;
- To monitor the independence of the statutory auditors;
- To periodically take cognizance of important disputes;
- Approve the provision of services other than the certification of accounts;
- To report regularly to the Board of Directors on the performance of its duties and on the results of the certification of the accounts, on the manner in which this assignment has contributed to the integrity of the financial information, and on the role it has played in this process, and to inform it without delay of any difficulties encountered.

The Board of Directors or the Chairman of the Board of Directors may also decide to submit any other matter to it for an opinion. Similarly, the Audit Committee may consider any matter and issue any opinion.

### 8.1.2 Composition of the Audit Committee

The Audit Committee is composed of at least two (2) members appointed by the Company's Board of Directors, after consultation with the Compensation Committee. All the members of the Audit Committee must be chosen from among the members of the Company's Board of Directors, excluding those exercising management functions, at least one of whom must have special expertise in financial, accounting or statutory auditing matters and be independent within the meaning of article 4.1 of these Internal Regulations, it being specified that all the members have minimum expertise in financial, accounting or statutory auditing matters

The Chairman of the Audit Committee is appointed by the members of the Audit Committee for the duration of his or her term of office as a Committee member. The Audit Committee is chaired by an independent director.

The term of office of the members of the Audit Committee coincides with their term of office as members of the Board of Directors and expires at the first meeting of the Board of Directors held after the Annual General Meeting called to approve the financial statements for the financial year in which the term of office of a director expires.

The members of the Audit Committee are eligible for reappointment.

In addition, the Board of Directors may terminate the duties of a member of the Committee at any time, without notice and without having to justify its decision, and the member shall not be entitled to any compensation. Likewise, any member may resign at any time, without having to give reasons.

In the event of the death or resignation of a member during his or her term of office, for whatever reason, the Board of Directors may proceed to replace this member for the duration of the term of office of the newly appointed member.

The provisions of these Internal Regulations concerning the obligations of discretion, reserve, confidentiality and conflict of interest are applicable to the members of the Audit Committee.

#### 8.1.3 Operation of the Audit Committee

The members of the Audit Committee may invite any guest to attend, provided that the guest respects the confidentiality of the discussions.

The Audit Committee may decide to interview the Chief Executive Officer of the Company and carry out any internal or external audit on any subject it considers relevant to its mission, subject to informing the Board of Directors in advance. It may also interview persons involved in the preparation or audit of the accounts (Chief Financial Officer and senior financial officers).

The Audit Committee may also interview the statutory auditors without any representative of the Company being present.

#### **Convening - Meetings**

The Audit Committee meets as often as it deems necessary, and at least twice a year before the Board of Directors meeting called by its Chairman to approve the Company's annual financial statements, consolidated financial statements, half-yearly financial statements and quarterly financial statements, if any.

The Chairman of the Audit Committee shall give five (5) days' notice of meetings by any written means (including e-mail), except in emergencies. The Audit Committee may also be convened orally. If all members of the Audit Committee are present or represented, meetings may be held without notice. The Audit Committee may also meet at the request of two of its members or the Chairman of the Board of Directors of the Company.

Meetings of the Audit Committee will take place at the registered office or at any other place indicated in the notice of meeting. They may also be held by videoconference or by any other means of telecommunication as specified in Article 5 of these Internal Regulations, regardless of the agenda of the meeting.

#### **Quorum and majority**

The Audit Committee may only validly deliberate if at least half of its members are present or participate by videoconference or telecommunication means or are represented.

Decisions are taken by a majority of the members present or represented, with the Chairman having the casting vote in the event of a tie.

Members may be represented by any other member of the Audit Committee within the limit of one representative mandate per member.

## **Report**

The Chairman of the Audit Committee ensures that the reports on the Audit Committee's activities to the Board of Directors enable the Board to be fully informed, thereby facilitating its deliberations.

The report on corporate governance will include a discussion of the Committee's activities during the past year.

If, in the course of its work, the Audit Committee detects a significant risk that it believes is not being adequately addressed, the Chairman of the Audit Committee will immediately alert the Board of Directors.

## **8.2 - COMPENSATION COMMITTEE**

### **8.2.1. Duties of the Compensation Committee**

The Compensation Committee is responsible, where applicable, in accordance with the compensation policy approved by the Shareholders' Meeting, for

- examining the main compensation targets proposed by senior management for the Company's non-corporate officers, including plans for the free grant of shares and stock options
- examining the compensation of executive directors, including bonus share and stock option plans, pension and welfare plans and benefits in kind
- to make recommendations and proposals to the Board of Directors concerning :
  - the compensation, pension and welfare plans, benefits in kind, and other pecuniary rights, including in the event of termination of employment, of corporate officers. The Committee proposes compensation amounts and structures and, in particular rules for setting the variable portion that take into account the Company's strategy, objectives and results, as well as market practices; and
  - plans for the allocation of free shares, stock options or any other similar incentive mechanism and, in particular, registered allocations to corporate officers eligible for this type of mechanism;
- examining the total amount of directors' compensation and the system for allocating it among the directors, as well as the conditions for reimbursing any expenses incurred by the members of the Board of Directors;
- to prepare any other recommendation that may be requested by the Board of Directors concerning compensation; and
- in general, the Compensation Committee shall provide advice and make appropriate recommendations in the above areas.

The Compensation Committee may assist the Board of Directors, at its request, in identifying, evaluating and proposing the appointment of independent directors.

The Board of Directors or the Chairman of the Board of Directors may also decide to refer any other matter to the Compensation Committee for advice. Similarly, the Compensation Committee may consider any question and formulate any opinion.

### 8.2.2 Composition of the Compensation Committee

The Compensation Committee is composed of at least two (2) members appointed by the Company's Board of Directors. All members of the Compensation Committee must be chosen from among the members of the Company's Board of Directors, excluding those who are executive directors, at least one of whom must be independent within the meaning of article 4.1 of these Internal Regulations. The Compensation Committee does not include any executive officers.

The Chairman of the Compensation Committee is appointed by the members of the Compensation Committee for the duration of his or her term as a member of the Committee. The Compensation Committee is chaired by an independent director.

The term of office of the members of the Compensation Committee coincides with their term of office as members of the Board of Directors and expires at the first meeting of the Board of Directors held after the Annual Shareholders' Meeting called to approve the financial statements for the fiscal year in which the term of office of a director expires.

The term of office of the members of the Compensation Committee is renewable.

In addition, the Board of Directors may terminate the duties of a member of the Committee at any time, without notice and without having to justify its decision, and the member shall not be entitled to any compensation. Likewise, any member may resign at any time, without having to give reasons.

In the event of the death or resignation of a member during his or her term of office, for whatever reason, the Board of Directors may proceed to replace this member for the duration of the term of office of the newly appointed member.

The provisions of these Internal Regulations concerning the obligations of discretion, reserve, confidentiality and conflict of interest are applicable to the members of the Compensation Committee.

### 8.2.3 Operation of the Compensation Committee

The members of the Compensation Committee may invite any guest to attend, in particular any senior executive of the Company whose expertise could facilitate the discussion of an item on the agenda, subject to ensuring that the guest respects the confidentiality of the discussions.

#### **Convening - Meetings**

The Compensation Committee meets as often as it deems necessary and at least one (1) time per year, upon notice from its Chairman.

Notices of meetings are sent by any written means (including e-mail) with five (5) days' notice, except in the case of an emergency, by the Chairman of the Compensation Committee. The Compensation Committee may also be convened orally. If all members of the Compensation Committee are present or represented, meetings may be held without notice.

The Compensation Committee may also meet at the request of two of its members or the Chairman of the Board of Directors of the Company.



Meetings of the Compensation Committee will be held at the registered office or at any other place indicated in the notice of meeting. They may also be held by videoconference or by any other means of telecommunication as specified in Article 5 of these rules, regardless of the agenda of the meeting.

The Chairman of the Board of Directors of the Company may be invited to each meeting of the Compensation Committee if he is not a member, but without the right to vote. He does not attend the deliberations relating to his own situation.

Non-executive directors who are not members of the Compensation Committee may participate freely in its meetings.

### **Quorum and majority**

The Compensation Committee may only validly deliberate if at least half of its members are present or participate by videoconference or telecommunication means or are represented.

Decisions are taken by a majority of the members present or represented, with the Chairman having the casting vote in the event of a tie.

Members may be represented by any other member of the Compensation Committee within the limit of one proxy per member.

### **Report**

The Chairman of the Compensation Committee ensures that the reports on the activities of the Compensation Committee to the Board of Directors allow the Board to be fully informed, thereby facilitating its deliberations.

The corporate governance report will include a discussion of the Committee's activities during the past year.

The Compensation Committee reviews the Company's draft report on the compensation of corporate officers.

## 8.3- SCIENTIFIC, RESEARCH AND PATENT COMMITTEE

### 8.3.1 Duties of the Scientific, Research and Patent Committee

The Scientific, Research and Patent Committee is responsible for

- assisting the Board in monitoring ongoing studies and keeping the Board informed of the progress of studies, and in particular examining the audit plan, defining with management the format for reporting to the Board, examining the results and reviewing the publication strategy
- assisting the Board in identifying and analyzing new development opportunities
- facilitating the Board's communications with the Scientific Advisory Board.

The Board of Directors or the Chairman of the Board of Directors may also decide to refer any other matter to it for advice. Similarly, the Scientific, Research and Patents Committee may consider any question and formulate any opinion.

### 8.3.2 Composition of the Scientific, Research and Patent Committee

The Scientific, Research and Patent Committee is composed of at least two (2) members appointed by the Company's Board of Directors. All members of the Scientific, Research and Patent Committee must be chosen from among the members of the Company's Board of Directors, excluding those who are executive officers, at least one of whom must be independent within the meaning of article 4.1 of these Internal Regulations.

The Chairman of the Scientific, Research and Patent Committee is appointed by its members for the duration of his or her term of office as a Committee member. The chairmanship of the Scientific, Research and Patent Committee is entrusted to an independent member.

The term of office of the members of the Scientific, Research and Patents Committee coincides with their term of office as members of the Board of Directors and expires at the first meeting of the Board of Directors held after the Annual Ordinary General Meeting called to approve the financial statements for the year in which their term of office expires.

The members of the Scientific, Research and Patent Committee are eligible for reappointment.

In addition, the Board of Directors may terminate the duties of a member of the Committee at any time, without notice and without having to justify its decision, and the member may not claim any compensation. Likewise, any member may resign at any time, without having to give reasons.

In the event of the death or resignation of a member during his or her term of office, for whatever reason, the Board of Directors may proceed to replace this member for the duration of the term of office of the newly appointed member.

The provisions of these Internal Regulations concerning the obligations of discretion, reserve, confidentiality and conflict of interest are applicable to the members of the Scientific, Research and Patents Committee.

### 8.3.3 Operation of the Scientific, Research and Patent Committee

The members of the Scientific, Research and Patent Committee may invite any guest, in particular any senior manager of the Company whose expertise could facilitate the treatment of an item on the agenda, subject to ensuring that the latter respects the confidentiality of discussions.

#### **Convening – Meetings**

The Scientific, Research and Patent Committee meets as often as it deems necessary and at least one (1) time a year, upon convocation by its Chairman.

Notices of meetings are sent by any written means (in particular by e-mail) with five (5) days' notice, except in cases of emergency, by the Chairman of the Scientific, Research and Patent Committee. The Scientific, Research and Patent Committee may also be convened verbally. If all members of the Committee are present or represented, meetings may be held without notice.

The Scientific, Research and Patent Committee may also meet at the request of two of its members or the Chairman of the Board of Directors of the Company.

Meetings of the Scientific, Research and Patent Committee shall be held at the registered office or at any other place indicated in the notice of meeting. They may also be held by videoconference or by any other means of telecommunication as specified in Article 4 of these rules, regardless of the agenda of the meeting.

Non-executive directors who are not members of the Scientific, Research and Patent Committee may participate freely in its meetings.

#### **Quorum and majority**

The Scientific, Research and Patent Committee can only validly deliberate if at least half of its members are present or participate by videoconference or telecommunication means or are represented.

Decisions are taken by a majority of the members present or represented; the President has the casting vote in case of a tie.

Members may be represented by any other member of the Scientific, Research and Patent Committee within the limit of one representative mandate per member.

#### **Report**

The Chairman of the Scientific, Research and Patents Committee ensures that the reports on the activities of the said Committee to the Board of Directors enable the latter to be fully informed, thereby facilitating its deliberations.

The report on corporate governance will include a discussion of the Committee's activities during the past year.

#### **ARTICLE 9 - MANAGEMENT SUCCESSION**

The Board of Directors establishes and updates a succession plan for executive officers and key persons. It examines the talents of the Group who are likely to become executive directors or occupy a key position within the Company. In this respect, the Board is informed of the annual performance of these individuals and of any developments concerning them.

The subject of succession is regularly placed on the agenda of the Board of Directors.

#### **ARTICLE 10 - LIABILITY INSURANCE FOR CORPORATE OFFICERS**

Each executive officer may, on the decision of the Board, be covered by a corporate officers' liability insurance policy designed to cover damages resulting from a fault or negligence committed in the performance of his or her duties as a corporate officer of the Company.

#### **ARTICLE 11 - ADAPTATION, AMENDMENT AND PUBLICATION OF THE INTERNAL REGULATIONS**

These bylaws may be adapted and amended by a decision of the Board of Directors taken in accordance with the conditions set forth in the bylaws.

Any new member of the Board of Directors will be asked to ratify them at the same time as he or she takes office.

If necessary, all or part of the present internal regulations may be made public.

Done at Balma

On April 22, 2022

Signature of the Directors: