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## **RESOLUTIONS FOR THE APPROVAL AT THE COMBINED SHAREHOLDERS' MEETING OF SEPTEMBER 5, 2019**

Please note that all of the resolutions except the 24<sup>th</sup> require a determination of the quorum and majority requirements for an ordinary or extraordinary shareholders meeting, respectively

### **ORDINARY RESOLUTIONS**

#### **1<sup>st</sup> Resolution**

##### **Approval of the parent company financial statements for the year ended March 31, 2019**

The Shareholders Meeting, having examined the Reports of the 'Directoire', the Statutory Auditors and the Supervisory Board observations,

**Approves** the parent company financial statements, including the balance sheet, income statement and the appendix, as of March 31, 2019, as presented at the Meeting, as well as the transactions reflected in these accounts and summarized in these reports,

**Acknowledges** that no expenditure falling under Article 39-4 of the General Tax Code has been recorded in the financial statements for the financial year.

#### **2<sup>nd</sup> Resolution**

##### **Approval of the consolidated financial statements for the year ended March 31, 2019**

The Shareholders' Meeting, having examined the Reports of the 'Directoire', the Statutory Auditors and the Supervisory Board observations,

**Approves** the consolidated financial statements for the year ended March 31, 2019 as presented at the Meeting, resulting in a net loss of € 19,687,071, as well as the transactions reflected in these consolidated financial statements and summarized in these reports.

#### **3<sup>rd</sup> Resolution**

##### **Allocation of income for the year ended March 31, 2019**

The Shareholders' Meeting, having examined the Reports of the 'Directoire', the Statutory Auditors and the Supervisory Board observations,

**Approves** the recommendation of the 'Directoire' and after noting that the accounts show a loss of 18,211,461.70 euros decides to allocate it as follows:

Loss for the fiscal year ..... (18 211 461,70) euros in its entirety in the "Retained earnings" account;

**Finds** that no dividend distribution has been made for the previous three financial years.

#### **4<sup>th</sup> Resolution**

##### **Approval of the agreements referred to in Articles L. 225-86 et seq. of the French Commercial Code**

The Shareholders' Meeting, having examined the report of the Statutory Auditors on the transactions referred to in Article L. 225-86 of the French Commercial Code, and ruling on this report,

**Approves** the terms of this report and the agreement referred to therein concerning:

- the employment contract of Mr. Anh Nguyen as technical manager.



#### **5<sup>th</sup> Resolution**

##### **Approval of the agreements referred to in Articles L. 225-86 et seq. of the French Commercial Code**

The Shareholders' Meeting, having examined the report of the Statutory Auditors on the transactions referred to in Article L. 225-86 of the French Commercial Code, and ruling on this report,

**Approves** the terms of this report and the agreement referred to therein concerning:

- the employment contract of Mr. Jaime Arango.

#### **6<sup>th</sup> Resolution**

##### **Approval of the agreements referred to in Articles L. 225-86 et seq. of the French Commercial Code**

The Shareholders' Meeting, having examined the report of the Statutory Auditors on the transactions referred to in Article L. 225-86 of the French Commercial Code, and ruling on this report,

**Approves** the terms of this report and the agreement referred to therein concerning:

- the service agreement with L3S for a recruitment assignment.

#### **7<sup>th</sup> Resolution**

##### **Renewal of the mandate of a member of the Supervisory Board (Anh Nguyen)**

Noting that the term of office of Mr. Anh Nguyen as a member of the Supervisory Board will end at the close of the ordinary shareholders meeting,

**Decides** to renew this term of office for a period of four years, until the end of the ordinary shareholders meeting convened to approve the financial statements for the fiscal year ending March 31, 2023.

#### **8<sup>th</sup> Resolution**

##### **Renewal of the mandate of a member of the Supervisory Board (Philippe Guy)**

Noting that the term of office of Mr. Philippe Guy as a member of the Supervisory Board will end at the close of the ordinary shareholders meeting,

**Decides** to renew this term of office for a period of four years, until the end of the ordinary shareholders meeting convened to approve the financial statements for the fiscal year ending March 31, 2023.

#### **9<sup>th</sup> Resolution**

##### **Renewal of the mandate of a member of the Supervisory Board (Virginie Lleu)**

Noting that the term of office of Ms. Virginie Lleu as a member of the Supervisory Board will end at the close of the ordinary shareholders meeting,

**Decides** to renew this term of office for a period of four years, until the end of the ordinary shareholders meeting convened to approve the financial statements for the fiscal year ending March 31, 2023.

#### **10<sup>th</sup> Resolution**

##### **Renewal of the mandate of a member of the Supervisory Board (CM-CIC Innovation)**

Noting that the term of office of the company CM-CIC Innovation as a member of the Supervisory Board will end at the close of the ordinary shareholders meeting,

**Decides** to renew this term of office for a period of four years, until the end of the ordinary shareholders meeting convened to approve the financial statements for the fiscal year ending March 31, 2023.

#### **11<sup>th</sup> Resolution**

##### **Determination of the remuneration of the members of the Supervisory Board**

The Shareholders' Meeting, having examined the Reports of the 'Directoire' and the Supervisory Board observations,

**Decides** to set at € 55,000 the annual amount allocated to be split among the members of the Supervisory Board for the financial year to be closed on March 31, 2020 as well as for each subsequent year, until further decision of the ordinary shareholders meeting.

#### **12<sup>th</sup> Resolution**

**Approval of the items of compensation paid or awarded to the President of the 'Directoire', for fiscal year closed on March 31, 2019.**

**Approves** the items of compensation and benefits of any kind due or attributed to the President of the 'Directoire' for the financial year ended March 31, 2019, as presented in the Supervisory Board's report and as presented in Chapter 3 - Appendix A - of the 2019 Annual Financial Report of the Company.

#### **13<sup>th</sup> Resolution**

**Approval of the items of compensation paid or awarded to the members of the 'Directoire', for fiscal year closed on March 31, 2019.**

**Approves** the items of compensation and benefits of any kind due or attributed to the members of the 'Directoire' for the financial year ended March 31, 2019, as presented in the Supervisory Board's report and as presented in Chapter 3 - Appendix A - of the 2019 Annual Financial Report of the Company.

#### **14<sup>th</sup> Resolution**

**Approval of the items of compensation paid or awarded to the President of the Supervisory Board, for fiscal year closed on March 31, 2019.**

**Approves** the items of compensation and benefits of any kind due or attributed to the President of the Supervisory Board for the financial year ended March 31, 2019, as presented in the Supervisory Board's report and as presented in Chapter 3 - Appendix A - of the 2019 Annual Financial Report of the Company.

#### **15<sup>th</sup> Resolution**

**Approval of the remuneration policy applicable to the President of the 'Directoire'**  
Pursuant to Articles L.225-82-2 of the French Commercial Code, the Shareholders Meeting

**Approves** the principles and criteria for determining, allocating and attributing fixed, variable and exceptional components of the total compensation and benefits of any kind attributable to the President of the 'Directoire', as presented in Chapter 3 - Appendix A - of the Financial Report 2019 Annual Report of the Company and as presented in the aforementioned report.

#### **16<sup>th</sup> Resolution**

**Approval of the remuneration policy applicable to the members of the 'Directoire'**

Pursuant to Articles L.225-82-2 of the French Commercial Code, the Shareholders' Meeting

**Approves** the principles and criteria for determining, allocating and attributing fixed, variable and exceptional components of the total compensation and benefits of any kind attributable to the members of the 'Directoire', as presented in Chapter 3 - Appendix A - of the Financial Report 2019 Annual Report of the Company and as presented in the aforementioned report.



#### 17<sup>th</sup> Resolution

##### **Approval of the remuneration policy applicable to the Supervisory Board President**

Pursuant to Articles L.225-82-2 of the French Commercial Code, the Shareholders Meeting

**Approves** the principles and criteria for determining, allocating and attributing fixed, variable and exceptional components of the total compensation and benefits of any kind attributable to the President of the Supervisory Board, as presented in Chapter 3 – Appendix A – of the Financial Report 2019 Annual Report of the Company and as presented in the aforementioned report.

#### 18<sup>th</sup> Resolution

##### **Approval of the remuneration policy applicable to the members of the Supervisory Board**

Pursuant to Articles L.225-82-2 of the French Commercial Code, the Shareholders' Meeting

**Approves** the principles and criteria for determining, allocating and attributing fixed, variable and exceptional components of the total compensation and benefits of any kind attributable to the members of the Supervisory Board, as presented in Chapter 3 – Appendix A – of the Financial Report 2019 Annual Report of the Company and as presented in the aforementioned report.

#### 19<sup>th</sup> Resolution

##### **Authorization to be given to the 'Directoire' for the purchase by the Company of its own shares**

The Shareholders Meeting, having examined the 'Directoire' Report and in accordance with Articles L.225-209 et seq. of the French Commercial Code,

**Authorizes** the 'Directoire', which may delegate its powers in this regard, to arrange for the Company to acquire its own shares. The maximum number of shares that may be purchased during the share repurchase program may not exceed 10% of the share capital on the date of the repurchase, it being specified that (i) if this authorization is used in the specific case of shares repurchased under the liquidity contract the number of shares taken into consideration to calculate the 10% limit is the number of shares purchased less the number of shares resold during the authorization period, the acquisitions made by the Company cannot under any circumstances cause it to hold, directly or indirectly, more than 10% of its share capital and (ii) the number of treasury shares provided as consideration or exchanged in connection with a merger, spin-off or contribution transaction may not exceed 5% of the share capital.

**Decides** that the acquisition of these shares may be carried out by any method compatible with the legal provisions and regulations in force and at such times as the 'Directoire' may determine, and that any shares acquired may be sold or transferred by any method in accordance with the legal provisions in force;

**Decides** that the purchase price at which the Company may acquire its own shares may not exceed 21 euros per share (excluding acquisition costs), subject to adjustments to take into account the impact of new transactions on the Company's share capital, including changes in the par value of the share, capital increase by capitalization of reserves, allocation of bonus shares, division or consolidation of securities, distribution of reserves or any other assets, amortization of capital, or any other transaction involving shareholders' equity, up to a maximum amount that may be paid by the Company in the context of this authorization equal to 5,000,000 euros ;

**Decides** that this authorization to trade in the Company's own shares is conferred for the following purposes:

- To provide market liquidity or share liquidity services (purchases/sales) via an investment service provider acting independently under a liquidity contract set up by the Company in compliance with the AMF ethics charter;
- To cover stock option plans, awards of bonus shares or of any other shares, or share-based payment plans, benefiting employees or company officers of the Company or of any related undertaking under the conditions provided by the French Commercial Code, in particular its Articles L.225-180 and L.225-197-2;
- To honor obligations related to stock option plans, bonus share grants, employee savings plans or other share grants to employees and officers of the Company or associated companies; and / or
- The delivery of shares upon the exercise of rights attached to securities giving access to capital; and / or
- The cancellation of all or part of the shares so repurchased, subject to the adoption by the extraordinary shareholders meeting of the 20th resolution below and in the terms indicated therein; and / or
- The completion of any transaction in accordance with the regulations in force; and / or
- More generally, carry out any permitted transactions or any transaction that would be authorized in future under regulations in force at that time, or that would involve an already accepted market practice or one that would come to be accepted by the AMF, and that in such a case, the Company would inform its shareholders by way of a press release;

**Decides** that the transactions referred to in this resolution may be carried out at any time, except during a public offer period of the shares of the Company;

**Decides** that the 'Directoire' will have full powers to implement this authorization, with the option of delegation under the conditions provided by law, in particular to decide whether to launch a buyback program and to determine the terms and conditions, to pass all stock market orders, sign any sale or transfer, enter into any agreements, liquidity agreements, option contracts, make any declarations to the AMF and any other body, and all necessary formalities, including assigning or reassigning the shares acquired in the various formalities and, in general, do all that is necessary;

**Decides** to set the duration of this authorization at eighteen (18) months from the date of this meeting;

**Decides** that, from the moment of its implementation, this authorization cancels any previous authorization having the same purpose.

## **EXTRAORDINARY RESOLUTIONS**

### **20<sup>th</sup> Resolution**

**Authorization to be granted to the 'Directoire', for a period of 18 months, to reduce the share capital by retiring shares held by the Company**



The Shareholders Meeting, having examined the Reports of the 'Directoire' and the Statutory Auditors and Subject to the adoption of the 19th resolution above,

**Authorizes** the 'Directoire', in accordance with Article L. 225-209 of the French Commercial Code, to reduce the Company's share capital on one or more occasions, in the proportions and at the times it shall decide, through the retirement of some or all of the shares acquired or to be acquired by the Company itself, up to a maximum of 10% of the share capital per 24-month period, it being specified that this limit shall apply to an amount of the Company's share capital that will be, as appropriate, adjusted to take into account transactions affecting the share capital occurring after this Shareholders Meeting;

**Decides** that any excess of the purchase price of the shares over their nominal value will be charged to the issue, merger or contribution premium, or any available reserve item, including the legal reserve, subject to the condition that it does not become less than 10% of the share capital of the Company after completion of the capital reduction;

**Grants** all powers to the 'Directoire' to carry out the share capital reduction by canceling the shares, to set the final amount of the capital reduction, to fix the terms and conditions and to record the realization thereof, to charge the difference between the book value of the canceled shares and their nominal amount on all available reserves and bonuses and, more generally, to perform all acts, formalities or declarations with a view to making definitive the capital reduction(s) that may be realized under of this authorization and to amend the articles of association of the Company accordingly;

**Decides** that these transactions may be carried out at any time, including, within the limits permitted by the applicable regulations, during a public offer period of the Company's shares;

**Decides** that this authorization will be valid for a period of eighteen (18) months from the date of this meeting;

**Decides** that this authorization cancels, if necessary for its unused part, any previous authorization having the same purpose.

#### **21<sup>st</sup> Resolution**

**Delegation of authority to be granted to the 'Directoire' to issue and attribute warrants for common shares (the "Warrants") with cancellation of preferential subscription rights for the benefit of a class of persons**

The Shareholders Meeting, having examined the 'Directoire' Report and the Statutory Auditors' Report and in accordance with the provisions of the French Commercial Code, in particular those set forth in its Articles L. 225-129 et seq., L. 225-135, L. 225-138 and L. 228-92 et seq. of the French Commercial Code,

**Delegates** its authority to the 'Directoire' to issue, on one or more occasions, warrants for common shares (the "Warrants") with cancellation of preferential subscription rights for the benefit of a class of persons,

**Decides** that the maximum nominal amount of the capital increases that may be realized, immediately or in the future, under this delegation will be 7% of the share capital on an undiluted basis, as of the date of the 'Directoire's decision to implement this delegation, it being specified that this maximum amount will be increased by the nominal value of the shares to be issued in order to preserve, in accordance with the law, the rights of shareholders and those holding other rights giving access to the Company's capital; and it being specified that the number of Warrants that may be issued pursuant to this delegation



will be deducted from the ceiling referred to in the 20th resolution of the shareholders meeting of June 28, 2018,

**Decides** that the subscription price of any Warrants that may be issued pursuant to this delegation by the 'Directoire' (or any other delegation of authority granted to it for the issue of warrants) will be determined on the basis of a report by an independent expert appointed by the Company to determine their market value the moment the beneficiaries of the issue are members of the 'Directoire' of the Company,

**Decides** that each Warrant will give the right to subscribe to one (1) new common share,

**Decides** to cancel the shareholders' preferential subscription right for the benefit of:

- (i) any natural or legal person, strategic partners of the Company, industrial or commercial participants in the pharmaceutical sector, persons bound by a service contract or consultant to the Company or any of its subsidiaries;
- (ii) shareholders, managers or employees of such persons in the case of legal persons;
- (iii) managers, corporate officers or employees of the Company or its subsidiaries;

**Decides** that the Warrants must be exercised at the latest within 10 years of their issue and that Warrants that have not been exercised at the end of this 10-year period will be automatically canceled,

**Decides** that the subscription price of the Warrants will be determined by the 'Directoire' with the option of sub-delegation, during the implementation of this delegation, and will be at least equal to 5% of the weighted average of the share price for the three (3) trading days immediately preceding the date of allocation of Warrants by the 'Directoire',

**Decides** that the subscription price of a common share of the Company upon exercise of a Warrant, which will be determined by the 'Directoire' at the time of the allocation of Warrants, must be at least equal to the weighted average of the share price for the twenty (20) trading days immediately preceding the day of the 'Directoire's decision to award the Warrants, with a possible maximum discount of 20%,

**Authorizes** the Company to require the holders of Warrants to redeem or redeem their rights as provided for in Article L. 228-102 of the French Commercial Code,

**Decides**, subject to the conditions set out in the 20th resolution of the Shareholders Meeting of June 28, 2018, that the 'Directoire' will have full powers to implement this delegation, with the option of sub-delegation, within the limits and under the conditions specified above, in particular, to the effect of:

- to issue the Warrants,
- to set the subscription price of the Warrants and the exercise price of the Warrants,
- to determine the list of beneficiaries and the number of Warrants that can be subscribed by each,
- to determine the specific conditions of the warrants that can be subscribed by each,
- to decide the terms and conditions of protection of the rights of holders of warrants,
- to ensure compliance with the conditions of validity and exercise of the Warrants,
- to receive the notifications of exercise of the warrants,
- to record the resulting capital increases and amend the bylaws accordingly,
- to take all necessary measures for the protection of the holders of warrants, and
- in general, take any measure and perform any formality useful to the above issue,



**Decides** that this delegation will be valid for a period of eighteen (18) months from this meeting,

**Acknowledges** that this delegation cancels and supersedes any previous delegation having the same purpose.

## **22<sup>nd</sup> Resolution**

**Delegation of authority granted to the 'Directoire' for the purpose of issuing ordinary shares and / or securities giving access to the Company's capital for the benefit of members of a company savings plan with the cancellation of the preferential subscription right for the benefit of these**

The Shareholders Meeting, having examined the 'Directoire' Report and the Statutory Auditors' Report and in accordance with the provisions of the French Commercial Code, in particular those set forth in its Articles L. 3332-18 to L. 3332-24 of the Labor Code, and ruling in accordance with the provisions of Articles L. 225-129-6 and L. 225-138-1 of the French Commercial Code,

**Delegates** to the 'Directoire' its competence, with the option of sub-delegation, to decide to increase the share capital, on one or more occasions, at the time and according to the terms it determines, for a maximum amount of 4,000 euros per issue of ordinary shares or financial securities giving access to the capital of the Company reserved for members of a company savings plan (or any other plan for members which article L. 3332-1 et seq. of the Labor Code or any similar law or regulation would make it possible to reserve a capital increase under equivalent conditions), set up or put in place within the Company; it being specified that this maximum nominal amount above will be increased by securities issued to preserve the rights of holders of securities giving access to the Company's capital in accordance with the provisions of the French Commercial Code,

**Decides** that the subscription price of the shares will be set in accordance with the provisions of Article L. 3332-19 of the Labor Code,

**Decides** that this delegation entails the abolition of the shareholders' preferential subscription right to the new shares or securities to be issued for the benefit of the aforementioned beneficiaries, in the event of the capital increase provided for in the preceding paragraph,

**Decides** that the 'Directoire' may provide for the allocation of bonus shares or financial securities giving access to the capital of the Company, in the terms provided for in Article L. 3332-21 of the Labor Code,

**Decides** that each capital increase will only be carried out up to the amount of the ordinary shares actually subscribed by the aforementioned beneficiaries,

**Decides** that the characteristics of issues of financial securities giving access to the capital of the Company will be determined by the 'Directoire' under the conditions set by the regulations,

**Grants** all powers to the 'Directoire' to implement this delegation and in particular:  
- to decide and set the terms and conditions for the issue and allotment of shares or financial securities giving access to the Company's capital, in accordance with this delegation; and in particular set the subscription price in accordance with the rules defined above, the dates of opening and closing of subscriptions, the dates of possession (even



retroactive), the deadlines for the release of shares and, where applicable, financial securities giving access to capital, all within the legal limits;

- to record the completion of the capital increase up to the amount of the shares or securities that will actually be subscribed and amend the bylaws accordingly;
- to perform, directly or by proxy, all operations and formalities;
- and generally, do all that will be useful and necessary for the final realization of the increase or successive increases of the share capital,

**Decides** that this delegation will be valid for a period of eighteen (18) months from this Meeting,

**Decides** that this delegation cancels, as of today, any previous delegation having the same purpose.

### **23<sup>rd</sup> Resolution**

#### **Amendment of article 2 of the articles of association to provide the “raison d’être” of the Company**

The Shareholders Meeting, having examined the ‘Directoire’ Report and the observations of the Supervisory Board,

**Decides to add at the end of Article 2 of the articles of association ("Object") a new paragraph worded as follows:**

*« Notre mission est de contribuer à l’amélioration et à la protection de la santé des populations du monde entier. Le juste partage de la valeur créée avec l’ensemble de nos collaborateurs est le socle de notre modèle d’entreprise. La pérennité de MedinCell est une condition essentielle à l’atteinte de nos objectifs. »*

*« Our mission is to contribute to the improvement and protection of the health of people around the world. The fair sharing of the value created by all of our collaborators is the foundation of our business model. MedinCell’s longevity is an essential requirement for the achievement of our objectives. »*

The rest of Article 2 of the article of association remains unchanged.

### **24<sup>th</sup> Resolution**

#### **Powers for completion of formalities**

**Grants** all powers to the bearer of an original, a copy or an excerpt hereof for the purpose of carrying out all legal filing and public notice formalities relating to the resolutions adopted above.