

TRANSLATED FROM FRENCH FOR CONVENIENCE PURPOSES ONLY

ERYTECH PHARMA

A French joint-stock company (*société anonyme*) with share capital of EUR 792,461.10
Registered office: 60, avenue Rockefeller – 69008 Lyon
Lyon Trade and Companies Register 479 560 013

NOTICE OF MEETING

Shareholders are hereby advised that a Combined Annual and Extraordinary General Shareholders' Meeting will be held on June 24, 2016 at 9 am at the InterContinental Paris Le Grand Hotel, 2 rue Scribe, 75009 Paris, to discuss the following agenda:

AGENDA

I. Agenda to be submitted to the Annual General Shareholders' Meeting

- Chairman's report on the conditions for preparing and organizing the work of the Board of Directors and internal control procedures,
- Statutory Auditors' report on the Chairman's report
- Management report prepared by the Board of Directors
- Statutory Auditors' report on the corporate financial statements for the year ended December 31, 2015,
- Statutory Auditors' report on the consolidated financial statements for the year ended December 31, 2015,
- Board of Directors' additional reports on the capital increases decided as part of the delegations granted by the general shareholders' meetings of May 21, 2012, of April 2, 2013, and of June 23, 2015.
- Statutory Auditors' additional reports on the capital increases decided as part of the delegations granted by the general shareholders' meetings of May 21, 2012, of April 2, 2013, and of June 23, 2015.
- Approval of the financial statements for the year ended December 31, 2015,
- Approval of the consolidated financial statements for the year ended December 31, 2015,
- Allocation of net loss for the year,
- Statutory Auditors' special report on regulated agreements and commitments with related parties,
- Approval of commitments pursuant to Article L.225-38 of the French Commercial Code regarding the severance package of Jérôme Bailly on account of the termination of his position,
- Approval of commitments pursuant to Article L.225-38 of the French Commercial Code regarding the severance or change-of-duties package of Jérôme Bailly in the event of a change in control,
- Approval of commitments pursuant to Article L.225-38 of the French Commercial Code regarding the severance or change-of-duties package of Yann Godfrin in the event of a change in control,
- Approval of commitments pursuant to Article L.225-38 of the French Commercial Code regarding the severance or change-of-duties package of Gil Beyen in the event of a change in control,
- Setting of attendance fees allocated to the Board of Directors,
- Renewal of directors' terms of office,
- Appointment of a principal joint statutory auditor,

- Appointment of an alternate joint statutory auditor,
- Authorization for the Company to buy back its own shares,
- Other matters.

II. Agenda to be submitted to the Extraordinary General Shareholders' Meeting

- Board of Directors' report,
- Statutory Auditors' special reports,
- Authorization for the Board of Directors to reduce the Company's share capital by cancelling the treasury shares held by the Company,
- Delegation of authority to the Board of Directors to issue common Company shares and marketable securities giving access to common shares to be issued by the Company immediately or in the future, with preemptive subscription rights maintained,
- Delegation of authority to the Board of Directors to issue common Company shares and marketable securities giving access to common shares to be issued by the Company immediately or in the future with shareholders' preemptive subscription rights waived in the context of a public offering,
- Delegation of authority to the Board of Directors to issue common Company shares and marketable securities giving access to common shares to be issued by the Company immediately or in the future, with preemptive subscription rights waived, in connection with offerings within the provisions in section II of Article L. 411-2 of the French Monetary and Financial Code,
- Authorization to the Board of Directors to set the price of any issue of common Company shares or marketable securities giving access to common shares to be issued by the Company, with preemptive subscription rights waived, at an amount not to exceed 10% of share capital per year in accordance with the conditions set out by the General Shareholders' Meeting,
- Authorization to the Board of Directors to increase the number of securities to be issued in the event of capital increase with preemptive subscription rights maintained or waived,
- Delegation of authority to the Board of Directors to increase the capital, with preemptive subscription rights waived, for the benefit of individuals or legal entities, including industrial or commercial companies, or investment funds governed by French or foreign Law investing in the pharmaceutical, biotechnology or technology sector, or French or foreign investment services providers or any foreign institution with equivalent status, likely to carry out such a transaction and, as such, subscribe the securities issued,
- Delegation of authority to the Board of Directors to issue common Company shares and marketable securities giving access to common shares to be issued by the Company in the event of a public exchange offer initiated by the Company, with shareholders' preemptive subscription rights waived,
- Authorization to the Board of Directors to issue common shares or marketable securities giving access to common shares to be issued, with shareholders' preemptive subscription rights waived, in consideration of contributions in kind granted to the Company and consisting of capital securities or marketable securities giving access to capital,
- Delegation of authority to the Board of Directors to increase the Company's share capital by capitalizing reserves, earnings or premiums,
- Delegation of authority to the Board of Directors to carry out capital increases reserved for employees enrolled in an Erytech Pharma Group savings plan, with shareholders' preemptive subscription rights waived,
- Authorization for the Board of Directors to award bonus shares, whether existing or to be issued, with shareholders' preemptive subscription rights waived, to corporate officers or employees of the Company or related companies,
- Authorization for the Board of Directors to grant share subscription and/or share purchase options to corporate officers and employees of the Company or companies in the Erytech Pharma Group,

entailing the waiver by shareholders of their preemptive rights to subscribe shares issued following the exercise of stock options,

- Authorization for the Board of Directors to issue detachable share subscription warrants, with shareholders' preemptive subscription rights waived, for corporate officers and employees of the Company or companies in the Erytech Pharma Group.

III. Authority

DRAFT RESOLUTIONS

I. Agenda to be submitted to the Annual General Shareholders' Meeting

RESOLUTION ONE

(APPROVAL OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2015)

The General Shareholders' Meeting, voting under the rules of quorum and majority required for Annual General Shareholders' Meetings, and having reviewed the Board of Directors' report, the Chairman's report on the conditions for preparing and organizing the work of the Board of Directors and on internal control procedures, the Statutory Auditors' report on the financial statements and the Chairman's report, approves these reports and the financial statements for the year ended December 31, 2015 (including the balance sheet, the income statement and the notes) as submitted, as well as the transactions reflected in these statements and summarized in these reports, which show a net loss of EUR 11,797,253.

Pursuant to Article 223 *quater* of the French Tax Code, the General Shareholders' Meeting approves the expenses and charges provided for under Article 39-4 of said Code amounting to EUR 20,013 and duly notes that the amount of potential tax to be paid as a result of these expenses and charges would be EUR 5,929.

RESOLUTION TWO

(APPROVAL OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2015)

The General Shareholders' Meeting, voting under the rules of quorum and majority required for Annual General Shareholders' Meetings, and having reviewed the Board of Directors' report and the Statutory Auditors' report, approves the consolidated financial statements for the year (including the balance sheet, the consolidated income statement and the notes) as submitted, as well as the transactions reflected in these statements and summarized in these reports, which show a net loss of EUR 15,013,220.

RESOLUTION THREE

(ALLOCATION OF NET LOSS FOR THE YEAR)

The General Shareholders' Meeting, voting under the rules of quorum and majority required for Annual General Shareholders' Meetings and on the recommendation of the Board of Directors, decides to allocate

the net loss for the year ended December 31, 2015 in the total amount of EUR 11,797,253 to accumulated deficit, which will show a debit balance of EUR 47,855,423 after allocation.

In accordance with legal provisions, it is hereby noted that the Company has not paid any dividends in the previous three years.

RESOLUTION FOUR

*(STATUTORY AUDITORS' SPECIAL REPORT ON THE
REGULATED AGREEMENTS AND COMMITMENTS WITH RELATED PARTIES)*

The General Shareholders' Meeting, voting under the rules of quorum and majority required for Annual General Shareholders' Meetings, and having reviewed the Statutory Auditors' special report on the agreements and commitments referred to in Articles L.225-38 *et seq.* of the French Commercial Code, duly notes that under the terms of said special report, five agreements falling within the scope of Articles L.225-38 *et seq.* of the French Commercial Code were entered into during the year ended December 31, 2015.

RESOLUTION FIVE

*(APPROVAL OF COMMITMENTS WITH RELATED PARTIES PURSUANT TO ARTICLE L.225-38 OF
THE FRENCH COMMERCIAL CODE REGARDING THE SEVERANCE PACKAGE OF JÉRÔME
BAILLY)*

The General Shareholders' Meeting, voting under the rules of quorum and majority required for Annual General Shareholders' Meetings, and having reviewed the Statutory Auditors' special report on the commitments subject to the provisions of Articles L.225-38 *et seq.* of the French Commercial Code and the Board of Directors' report, duly notes the terms of said reports and approves the commitments referred to therein regarding the severance payment for Jérôme Bailly, on account of the termination of his position, in accordance with Article L.225-42-1 of the French Commercial Code.

RESOLUTION SIX

*(APPROVAL OF COMMITMENTS WITH RELATED PARTIES PURSUANT TO ARTICLE L.225-38 OF
THE FRENCH COMMERCIAL CODE REGARDING THE SEVERANCE OR CHANGE-OF-DUTIES
PACKAGE OF JÉRÔME BAILLY IN THE EVENT OF A CHANGE IN CONTROL)*

The General Shareholders' Meeting, voting under the rules of quorum and majority required for Annual General Shareholders' Meetings, and having reviewed the Statutory Auditors' special report on the commitments subject to the provisions of Articles L.225-38 *et seq.* of the French Commercial Code and the Board of Directors' report, duly notes the terms of said reports and approves the commitments referred to therein regarding the severance payment for Jérôme Bailly, on account of the termination of his position, in accordance with Article L.225-42-1 of the French Commercial Code.

RESOLUTION SEVEN

(APPROVAL OF COMMITMENTS WITH RELATED PARTIES PURSUANT TO ARTICLE L.225-38 OF THE FRENCH COMMERCIAL CODE REGARDING THE SEVERANCE OR CHANGE-OF-DUTIES PACKAGE OF YANN GODFRIN IN THE EVENT OF A CHANGE IN CONTROL)

The General Shareholders' Meeting, voting under the rules of quorum and majority required for Annual General Shareholders' Meetings, and having reviewed the Statutory Auditors' special report on the commitments subject to the provisions of Articles L.225-38 *et seq.* of the French Commercial Code and the Board of Directors' report, duly notes the terms of said reports and approves the commitments referred to therein regarding the severance payment for Yann Godfrin, on account of the termination of his position, in accordance with Article L.225-42-1 of the French Commercial Code.

RESOLUTION EIGHT

(APPROVAL OF COMMITMENTS WITH RELATED PARTIES PURSUANT TO ARTICLE L.225-38 OF THE FRENCH COMMERCIAL CODE REGARDING THE SEVERANCE OR CHANGE-OF-DUTIES PACKAGE OF GIL BEYEN IN THE EVENT OF A CHANGE IN CONTROL)

The General Shareholders' Meeting, voting under the rules of quorum and majority required for Annual General Shareholders' Meetings, and having reviewed the Statutory Auditors' special report on the commitments subject to the provisions of Articles L.225-38 *et seq.* of the French Commercial Code and the Board of Directors' report, duly notes the terms of said reports and approves the commitments referred to therein regarding the severance payment for Gil Beyen, on account of the termination of his position, in accordance with Article L.225-42-1 of the French Commercial Code.

RESOLUTION NINE

*(SETTING OF ATTENDANCE FEES
ALLOCATED TO THE BOARD OF DIRECTORS)*

The General Shareholders' Meeting, voting under the rules of quorum and majority required for Annual General Shareholders' Meetings, and having reviewed the Board of Directors' report, sets the overall annual amount of attendance fees to be distributed to the directors at EUR 240,000.

This decision applies to the current year.

The General Shareholders' Meeting grants full authority to the Board of Directors to distribute all or some of this amount among its members under the terms it shall determine.

RESOLUTION TEN

(RENEWAL OF TERM OF OFFICE OF GIL BEYEN AS DIRECTOR)

The General Shareholders' Meeting, voting under the rules of quorum and majority required for Annual General Shareholders' Meetings and on the recommendation of the Board of Directors, decides to renew the term of office of Gil Beyen, 3 Place des Célestins, 69002 Lyon, as director for a three-year term

ending at the close of the Annual General Shareholders' Meeting to be called in 2019 to approve the financial statements for the year ending December 31, 2018.

RESOLUTION ELEVEN

(RENEWAL OF TERM OF OFFICE OF LUC DOCHEZ AS DIRECTOR)

The General Shareholders' Meeting, voting under the rules of quorum and majority required for Annual General Shareholders' Meetings and on the recommendation of the Board of Directors, decides to renew the term of office of Luc Dochez, 8 Klein Vilvoordestraat, 3078 Meerbeek (Belgium), as director for a three-year term ending at the close of the Annual General Shareholders' Meeting to be called in 2019 to approve the financial statements for the year ending December 31, 2018.

RESOLUTION TWELVE

(RENEWAL OF TERM OF OFFICE OF PHILIPPE ARCHINARD AS DIRECTOR)

The General Shareholders' Meeting, voting under the rules of quorum and majority required for Annual General Shareholders' Meetings and on the recommendation of the Board of Directors, decides to renew the term of office of Philippe Archinard, 47 Rue du Professeur Deperet, 69160 Tassin-La-Demi-Lune, as director for a three-year term ending at the close of the Annual General Shareholders' Meeting to be called in 2019 to approve the financial statements for the year ending December 31, 2018.

RESOLUTION THIRTEEN

(RENEWAL OF TERM OF OFFICE OF THE DIRECTOR OF GALENOS)

The General Shareholders' Meeting, voting under the rules of quorum and majority required for Annual General Shareholders' Meetings and on the recommendation of the Board of Directors, decides to renew the term of office of the Belgian private limited company Galenos, registered under No. 0807.691.185 and headquartered at Rond Point Schuman 6, Boîte 5, 1040 Brussels (Belgium), represented by its manager, Sven Andreasson, as director for a three-year term ending at the close of the Annual General Shareholders' Meeting to be called in 2019 to approve the financial statements for the year ending December 31, 2018.

RESOLUTION FOURTEEN

(APPOINTMENT OF PRINCIPAL JOINT STATUTORY AUDITORS)

The General Shareholders' Meeting, voting under the rules of quorum and majority required for Annual General Shareholders' Meetings, having reviewed the Board of Directors' report and having noted the expiry at the close of this Shareholders' Meeting of the term of KPMG Rhône-Alpes Auvergne, a simplified joint-stock company, as principal statutory auditors, decides with effect from the close of this General Shareholders' Meeting to appoint:

KPMG S.A., a joint-stock company, headquartered in Paris la Défense (92066 CEDEX), 2 Avenue Gambetta - CS 60055 - Tour Eqho, registered in the Nanterre Trade and Companies Register under No. 775 726 417

as the Company's principal joint Statutory Auditors for a term of six years, ending at the close of the Annual General Shareholders' Meeting to be called in 2022 to approve the financial statements for the year ending December 31, 2021.

RESOLUTION FIFTEEN

(APPOINTMENT OF ALTERNATE JOINT STATUTORY AUDITORS)

The General Shareholders' Meeting, voting under the rules of quorum and majority required for Annual General Shareholders' Meetings, having reviewed the Board of Directors' report and having noted the expiry at the close of this General Shareholders' Meeting of the term of KPMG Audit Sud Est, a simplified joint-stock company, as statutory auditors, decides with effect from the close of this General Shareholders' Meeting to appoint:

Salustro Reydel, a joint-stock company, headquartered in Paris la Défense (92066 CEDEX), 2 Avenue Gambetta – CS 60055 – Tour Eqho, registered in the Nanterre Trade and Companies Register under No. 652 044 371

as the Company's alternate joint Statutory Auditors for a term of six years, ending at the close of the Annual General Shareholders' Meeting to be called in 2022 to approve the financial statements for the year ending December 31, 2021.

RESOLUTION SIXTEEN

(AUTHORIZATION FOR THE COMPANY TO BUY BACK ITS OWN SHARES)

The General Shareholders' Meeting, voting under the rules of quorum and majority required for Annual General Shareholders' Meetings, and having reviewed the Board of Directors' report and the Statutory Auditors' special report, authorizes the Board of Directors, which may further delegate such authority under the conditions stipulated in Articles L.225-209 *et seq.* of the French Commercial Code, to purchase or arrange for the purchase of the Company's shares as part of a share buyback program not to exceed:

- 5% of the existing share capital at the date of this Shareholders' Meeting (provided that when the shares are bought back to promote liquidity based on the conditions mentioned below, the number of shares used for the calculation of this 5% limit corresponds to the number of shares purchased, less the number of shares re-sold over the term of this authorization).
- 5% of the share capital existing at the date of this Shareholders' Meeting in the case of shares purchased by the Company to be held for subsequent use as payment or exchange in connection with a merger, demerger or capital contribution.

The General Shareholders' Meeting decides that the Board of Directors may only purchase Company shares under the following conditions:

- the maximum purchase price may not exceed twenty-four euros (EUR 24) per share, or its equivalent in foreign currency, on the understanding that this maximum price may be adjusted in the event of capital transactions such as the capitalization of reserves and award of bonus shares, and/or the splitting or grouping of shares;
- This authorization, which replaces and renders null and void the unused portion of the authorization granted by the General Shareholders' Meeting of June 23, 2015 under Resolution Seven, is granted for a period of 18 months from the date of this General Shareholders' Meeting;
- The purchases made by the Company under this authorization may under no circumstances cause the Company to hold, directly or indirectly, at any time, more than 10% of the shares making up the Company's share capital at the date of this General Shareholders' Meeting;
- These shares may be purchased or transferred by any means, through regulated markets, a multilateral trading facility, a systematic internalizer or over the counter, including block trades, or through derivative financial instruments traded on a regulated market or over the counter, in accordance with the Law and regulations in force on the date of the transactions in question and at such time as the Board of Directors or the person acting on the delegation of the Board shall decide. The portion of the buyback program that may be traded in blocks is unlimited and may be the program in its entirety.

This authorization is granted primarily for the purposes of:

- awarding shares to employees or corporate officers of the Company and French or foreign companies or groups that might be associated with it in accordance with the conditions and the methods laid down by Law, particularly in respect of employee profit sharing, employee shareholder plans or company savings plans, the stock options plan, or through the award of bonus or performance shares under Articles L.225-197-1 *et seq.* of the French Commercial Code;
- retaining the shares with a view to using them for payment or exchange, especially in connection with acquisitions, in compliance with the market practice permitted by the French Financial Markets Authority (*Autorité des Marchés Financiers*) and within the limits provided by Article L.225-209 of the French Commercial Code;
- increasing the liquidity of the share market by means of one or more investment services providers acting independently under a liquidity contract, pursuant to a professional ethics charter recognized by the *Autorité des Marchés Financiers*, provided that the number of shares used to calculate the aforementioned 10% limit corresponds to the number of shares purchased, less the number of shares resold during the term of this authorization;
- reducing the Company's share capital pursuant to Resolution Seventeen of this General Shareholders' Meeting, subject to its adoption;
- delivering shares, when there is an exercise of rights associated with marketable securities giving access to shares by any means, whether immediately or in the future; and
- more generally, carrying out any transaction that may be authorized by Law or any market practice that may be permitted by the market authorities, based on the understanding that in such event, the Company would inform its shareholders through a statement.

The Board of Directors shall inform the General Shareholders' Meeting of any transactions carried out by virtue of this authorization, in accordance with the Law.

Full authority is granted to the Board of Directors, which may further delegate such authority, to decide on and implement this authorization and in particular:

- specify, if necessary, its terms, approve its procedures and, where applicable, prepare a description of the share buyback program pursuant to Article 241-2 of the French Financial Markets Authority (AMF) General Regulations and publish this in accordance with the procedures described in Article 221-3 of the aforementioned Regulations, prior to completing the share buyback program;
- place any share trading order, and sign any purchase, sale or transfer deed;
- enter into any agreement, make any statement, carry out any formalities and, more generally, take all necessary and appropriate measures.

II. Agenda to be submitted to the Extraordinary General Shareholders' Meeting

RESOLUTION SEVENTEEN

(AUTHORIZATION FOR THE BOARD OF DIRECTORS TO REDUCE THE COMPANY'S SHARE CAPITAL BY CANCELLING THE TREASURY SHARES HELD BY THE COMPANY)

Subject to the adoption of Resolution Sixteen above, the General Shareholders' Meeting, voting under the rules of quorum and majority required for Extraordinary General Shareholders' Meetings, having reviewed the Board of Directors' report and the Statutory Auditors' special report, and acting in accordance with Articles L.225-209 *et seq.* of the French Commercial Code:

- terminates, with immediate effect, the unused portion of the similar delegation granted by the General Shareholders' Meeting of June 23, 2015;
- authorizes the Board of Directors to cancel, in the amount and on the dates it deems appropriate, on one or more occasions, all or some of the Company's common shares purchased under the share buyback program authorized by Resolution Sixteen submitted to this General Shareholders' Meeting or other share buyback programs authorized previously or subsequently, and to reduce the share capital by the total nominal amount of the shares thus cancelled up to a maximum of 10% of the Company's share capital per 24-month period, on the understanding that this 10% limit applies to a number of shares adjusted, where applicable, on the basis of the transactions carried out subsequent to this General Shareholders' Meeting that may affect the capital;
- decides to allocate any positive difference between the purchase price and nominal value of the common shares to "issue premiums" or to any other available reserves item, including the legal reserve, within the limit of 10% of the capital reduction made.

The General Shareholders' Meeting grants full authority to the Board of Directors, which may further delegate such authority in accordance with the Law, to:

- reduce the capital resulting from the cancellation of common shares;

- approve the final amount of the capital reduction;
- set the procedures for the capital reduction and record its completion;
- deduct the difference between the book value of the cancelled shares and their nominal value from “issue premiums” or any available reserves line item;
- amend the articles of incorporation accordingly and carry out any required formalities (particularly with the French Financial Markets Authority); and
- more generally, take all necessary and appropriate measures to implement this authorization.

The authorization thus granted to the Board of Directors is valid for a period of 26 months from the date of this General Shareholders’ Meeting.

RESOLUTION EIGHTEEN

(DELEGATION OF AUTHORITY TO THE BOARD OF DIRECTORS TO ISSUE COMMON COMPANY SHARES AND MARKETABLE SECURITIES GIVING ACCESS TO COMMON SHARES TO BE ISSUED BY THE COMPANY IMMEDIATELY OR IN THE FUTURE, WITH SHAREHOLDERS' PREEMPTIVE SUBSCRIPTION RIGHTS MAINTAINED)

The General Shareholders’ Meeting, voting under the rules of quorum and majority required for Extraordinary General Shareholders’ Meetings, having reviewed the Board of Directors’ report and the Statutory Auditors’ special report and duly noted that the share capital has been paid up in full, and acting in accordance with Articles L.225-129 *et seq.* of the French Commercial Code, especially Article L.225-129-2, and Articles L.228-91 *et seq.* of said Code:

- terminates, with immediate effect, the unused portion of the delegation granted by the General Shareholders’ Meeting of June 23, 2015 pursuant to Resolution Ten;
- delegates to the Board of Directors, for a period of 26 months from the date of this General Shareholders’ Meeting, the authority to decide to issue, on one or more occasions, at the time or times it sees fit and in the proportions it deems appropriate, both in France and abroad, with shareholders' preemptive subscription rights maintained, (i) common Company shares, and (ii) marketable securities giving access by any means to the common shares to be issued immediately or in the future by the Company, the subscription for which may be settled either in cash or by offsetting receivables; and
- decides that any issue of preferential shares and marketable securities giving access to preferential shares is expressly excluded.

The cap for the nominal amount of the Company’s immediate or future capital increase resulting from all issues carried out by virtue of this delegation is set at EUR 1,000,000, on the understanding that (i) this cap applies to all issues likely to be made by virtue of resolutions eighteen to twenty-five submitted to this General Shareholders’ Meeting, and that, consequently, the nominal amount of the capital increases to be carried out by virtue of the aforementioned resolutions cannot exceed this cap, and (ii) this cap is set excluding the nominal amount of any common Company shares that may be issued as a result of legal and

contractual adjustments made to protect holders of rights attached to marketable securities giving access to common shares.

Marketable securities giving access to the common shares to be issued by the Company immediately or in the future thus issued may include debt securities or warrants, or be related to the issue of such securities, or allow the issue thereof as intermediate securities.

They may take the form of subordinated or unsubordinated securities with a fixed or indefinite term, and be issued either in euros, or in other currencies, or in any monetary units established by reference to several currencies.

The nominal amount of debt securities thus issued shall not exceed EUR 80,000,000 or equivalent value in foreign currency on the date of the issue decision, provided that (i) this amount does not include the repayment premium or premiums above parity, if such was specified, and that (ii) this cap applies to all debt securities, the issue of which is provided for under resolutions eighteen to twenty-five submitted to this General Shareholders' Meeting, and that, consequently, the nominal amount of the debt securities likely to be issued by virtue of the aforementioned resolutions cannot exceed this cap. This cap is independent of the amount of the debt securities that would be issued by decision or authorization of the Board of Directors in accordance with Article L.228-40 of the French Commercial Code.

The maturity of the borrowings (giving access to the common shares to be issued by the Company), other than those represented by perpetual securities, may not exceed 50 years. Borrowings (giving access to the common shares to be issued by the Company) may be interest bearing at a fixed and/or floating rate, with or without capitalization of interest, be covered by guarantees or collateral, be redeemable, with or without premium, or be amortizable, on the basis that the securities may also be purchased on the stock market or included in a public offering or exchange bid by the Company.

Shareholders have preemptive subscription rights to a fixed number of common shares and marketable securities issued under this resolution, in proportion to their shareholding.

The Board of Directors may institute for shareholders a right to subscribe an additional number of common shares or marketable securities to be issued, which will be exercised in proportion to their subscription rights and subject to the limit of their requests.

If the subscriptions for the fixed number of shares and, if applicable, subscriptions for an additional number of shares, do not result in the purchase of the entire issue, the Board of Directors may use all or some of the powers provided for, in the order it so determines, to: (i) limit the issue to the amount of subscriptions received, provided that it is at least three-quarters of the issue decided on, (ii) freely allocate all or some of the unsubscribed securities to the individuals of its choice, or (iii) offer all or some of the unsubscribed securities to the public on the French and/or international markets.

The General Shareholders' Meeting duly notes that in accordance with the provisions in paragraph 6 of Article L.225-132 of the French Commercial Code, this delegation includes the shareholders' waiver of their preemptive rights to subscribe common Company shares to which the marketable securities issued on the basis of this delegation may entitle them.

The General Shareholders' Meeting decides that issues of Company share subscription warrants may be made through an invitation to subscribe as well as by a bonus allotment to the owners of existing shares and that, in the event of a bonus allotment of share subscription warrants, the Board of Directors shall have the option to decide that allotment rights forming odd lots shall not be transferable and that the corresponding securities shall be sold.

The Board of Directors will establish the features, amount and terms and conditions of any issue and of the securities issued. In particular, it will determine the category of the securities issued and will set their subscription price, the terms and conditions for their payment in full, their ex-dividend date, which may be retroactive, and the terms and conditions for exercising the rights attached to the securities issued. The Board of Directors may, where applicable, amend the terms and conditions of the securities issued by virtue of this resolution during the life of the securities concerned and in accordance with applicable laws and regulations. The Board of Directors may also, where applicable, make all adjustments intended to take into account the impact of transactions on the Company's capital and define the conditions under which the rights of holders of marketable securities giving access to the capital shall be protected, where applicable.

The Board of Directors shall have full authority to implement this resolution, including entering into any agreement to this effect, in particular to ensure that any issue is completed successfully, and to carry out, in one or more offerings and in the amount and on the dates it deems appropriate, in France and/or abroad, as applicable, the aforementioned issues – as well as defer them, where appropriate – and to record their completion and make the corresponding amendments to the articles of incorporation, carry out any formalities and disclosures, and call for any authorizations that may be necessary to carry out and complete these issues successfully.

The Board of Directors may, within the limits that it sets in advance, delegate to the Chief Executive Officer or, with the agreement of the latter, to one or more Chief Operating Officers, the power that is granted to it under this resolution.

RESOLUTION NINETEEN

(DELEGATION OF AUTHORITY TO THE BOARD OF DIRECTORS TO ISSUE COMMON COMPANY SHARES AND MARKETABLE SECURITIES GIVING ACCESS TO COMMON SHARES TO BE ISSUED BY THE COMPANY IMMEDIATELY OR IN THE FUTURE WITH SHAREHOLDERS' PREEMPTIVE SUBSCRIPTION RIGHTS WAIVED IN THE CONTEXT OF A PUBLIC OFFERING)

The General Shareholders' Meeting, voting under the rules of quorum and majority required for Extraordinary General Shareholders' Meetings, having reviewed the Board of Directors' report and the Statutory Auditors' special report and duly noted that the share capital has been paid up in full, and acting in accordance with Articles L.225-129 *et seq.* of the French Commercial Code, in particular Article L.225-129-2, and with Articles L.225-135, L.225-136 and L.228-91 *et seq.* of said Code:

- terminates, with immediate effect, the unused portion of the delegation granted by the General Shareholders' Meeting of June 23, 2015 pursuant to Resolution Fourteen;
- and delegates to the Board of Directors, for a period of 26 months from the date of this General Shareholders' Meeting, the authority to decide to issue through one or more public offerings, at the time or times it sees fit and in the proportions it deems appropriate, both in France and abroad, (i) common Company shares, and (ii) marketable securities giving access by any means to the common shares to be issued immediately or in the future by the Company, the subscription for which may be settled either in cash or by offsetting receivables.

Public offerings made under this resolution may be combined, as part of one or more simultaneous issues, with offerings within the provisions in section II of Article L.411-2 of the French Monetary and Financial Code.

The General Shareholders' Meeting decides to remove shareholders' preemptive rights to subscribe these common shares and marketable securities.

The cap for the nominal amount of the Company's immediate or future capital increase resulting from all issues carried out by virtue of this delegation is set at EUR 500,000, on the understanding that (i) the total nominal amount of the capital increases that may result from this resolution, as well as resolutions eighteen and twenty to twenty-five submitted to this General Shareholders' Meeting, may not exceed the overall cap of EUR 1,000,000 set in Resolution Eighteen, and (ii) that it is set excluding the nominal amount of any common Company shares that may be issued as a result of legal and contractual adjustments made to protect holders of rights attached to marketable securities giving access to common shares.

Marketable securities giving access to the common shares to be issued by the Company immediately or in the future thus issued may include debt securities or warrants, or be related to the issue of such securities, or allow the issue thereof as intermediate securities. The provisions regarding similar marketable securities that may be issued pursuant to Resolution Eighteen above will apply to their issue, during their existence, to their access to the common shares to be issued by the Company, and to their redemption, seniority and depreciation.

The nominal amount of debt securities thus issued shall not exceed EUR 80,000,000 or equivalent value in foreign currency on the date of the issue decision, provided that (i) this amount does not include the repayment premium or premiums above parity, if such was specified, and that (ii) this cap applies to all debt securities, the issue of which is provided for under resolutions eighteen to twenty-five submitted to this General Shareholders' Meeting, and that, consequently, the nominal amount of the debt securities likely to be issued by virtue of the aforementioned resolutions cannot exceed this cap. This cap is independent of the amount of the debt securities that would be issued by decision or authorization of the Board of Directors in accordance with Article L.228-40 of the French Commercial Code.

The Board of Directors may establish a priority right, which would be irreducible and where applicable reducible for all or part of the issue, for shareholders to subscribe common shares or marketable securities for which the Board would set the exercise terms and conditions under the conditions set forth by Law, without giving rise to the creation of transferable rights.

If the subscriptions, including those made by shareholders, where applicable, do not result in the purchase of the entire issue, the Board of Directors may limit the issue to the amount of subscriptions received, provided that it is at least three-quarters of the decided issue, and/or to freely allocate all or some of the unsubscribed shares to the individuals of its choice.

The General Shareholders' Meeting duly notes that this delegation includes the shareholders' waiver of their preemptive rights to subscribe common Company shares to which the marketable securities issued on the basis of this delegation may entitle them.

The Board of Directors will establish the features, amount and terms and conditions of any issue and of the securities issued, In particular, it will determine the category of the securities issued and will set their subscription price, their ex-dividend date, which may be retroactive, and the term or conditions for exercising the rights attached to the securities issued; it may, where applicable, amend the terms and conditions of the securities issued by virtue of this resolution during the term of the securities concerned and in accordance with applicable laws and regulations; it may also, where applicable, make all adjustments intended to take into account the impact of transactions on the Company's capital and define

the conditions under which the rights of holders of marketable securities giving access to the capital shall be protected, as the case may be, provided that:

a) the issue price for common shares is at least equal to the minimum provided for by Law and regulations prevailing at the time of using this delegation (currently the weighted average of the share price over the last three trading days on the Euronext regulated market in Paris preceding the date on which the subscription price for the capital increase is set, less a maximum discount of 5%), after this amount is corrected, if necessary, to reflect the difference in settlement date;

b) the issue price of the marketable securities is such that the sum immediately received by the Company, increased, if necessary, by the sum that may be subsequently collected by the Company, is at least equal to the issue price referred to in paragraph a) above, for each common share issued as a result of the issue of these marketable securities.

The Board of Directors shall have full authority to implement this resolution, including entering into any agreement to this effect, in particular to ensure that any issue is completed successfully, and to carry out, in one or more offerings and in the amount and on the dates it deems appropriate, in France and/or abroad, as applicable, the aforementioned issues – as well as defer them, where appropriate – and to record their completion and make the corresponding amendments to the articles of incorporation, carry out any formalities and disclosures, and call for any authorizations that may be necessary to carry out and complete these issues successfully.

The Board of Directors may, within the limits that it sets in advance, delegate to the Chief Executive Officer or, with the agreement of the latter, to one or more Chief Operating Officers, the power that is granted to it under this resolution.

RESOLUTION TWENTY

(DELEGATION OF AUTHORITY TO THE BOARD OF DIRECTORS TO ISSUE COMMON COMPANY SHARES AND MARKETABLE SECURITIES GIVING ACCESS TO COMMON SHARES TO BE ISSUED BY THE COMPANY IMMEDIATELY OR IN THE FUTURE, WITH PREEMPTIVE SUBSCRIPTION RIGHTS WAIVED, IN CONNECTION WITH OFFERINGS WITHIN THE PROVISIONS IN SECTION II OF ARTICLE L.411-2 OF THE FRENCH MONETARY AND FINANCIAL CODE)

The General Shareholders' Meeting, voting under the rules of quorum and majority required for Extraordinary General Shareholders' Meetings, having reviewed the Board of Directors' report and the Statutory Auditors' special report and duly noted that the share capital has been paid up in full, and acting in accordance with Articles L.225-129 *et seq.* of the French Commercial Code, in particular Article L.225-129-2, and with Articles L.225-135, L.225-136 and L.228-91 *et seq.* of said Code and Article L.411-2 of the French Monetary and Financial Code:

- terminates, with immediate effect, the unused portion of the delegation granted by the General Shareholders' Meeting of June 23, 2015 pursuant to Resolution Fifteen; and
- delegates to the Board of Directors, for a period of 26 months from the date of this meeting, the authority to decide to issue by means of offerings within the provisions in section II of Article L.411-2 of the French Monetary and Financial Code (i) Company shares, and (ii) marketable securities giving access, by any means, to the common shares to be issued immediately or in the future by the Company.

The General Shareholders' Meeting decides to remove shareholders' preemptive rights to subscribe these shares and marketable securities to be issued by means of offerings within the provisions in section II of Article L.411-2 of the Monetary and Financial Code under the conditions stipulated in this resolution.

The cap for the nominal amount of the Company's immediate or future capital increase resulting from all issues carried out by virtue of this delegation is set at EUR 500,000, on the understanding that (i) this cap applies to the cap set in Resolution Nineteen and is deducted from that cap, (ii) the total nominal amount of the capital increases that may result from this resolution, as well as resolutions eighteen, nineteen and twenty to twenty-five submitted to this General Shareholders' Meeting, may not exceed the overall cap of EUR 1,000,000 set in Resolution Eighteen, and (iii) it is set excluding the nominal amount of any common Company shares that may be issued as a result of legal and contractual adjustments made to protect holders of rights attached to marketable securities giving access to common shares. It is hereby specified that, in any event, in accordance with the Law, the nominal amount of the capital increases carried out by virtue of this resolution may not exceed 20% of the share capital per year at the time of the issue.

Marketable securities giving access to the common shares to be issued by the Company immediately or in the future thus issued may include debt securities or warrants, or be related to the issue of such securities, or allow the issue thereof as intermediate securities. The provisions regarding similar marketable securities that may be issued pursuant to Resolution Eighteen will apply to their issue, during their existence, to their access to the common shares to be issued by the Company, and to their redemption, seniority and depreciation.

The nominal amount of debt securities thus issued shall not exceed EUR 80,000,000 or equivalent value in foreign currency on the date of the issue decision, provided that (i) this amount does not include the repayment premium or premiums above parity, if such was specified, and that (ii) this cap applies to all debt securities, the issue of which is provided for under resolutions eighteen to twenty-five submitted to this General Shareholders' Meeting, and that, consequently, the nominal amount of the debt securities likely to be issued by virtue of the aforementioned resolutions cannot exceed this cap. This cap is independent of the amount of the debt securities that would be issued by decision or authorization of the Board of Directors in accordance with Article L.228-40 of the French Commercial Code.

If the subscriptions, including those made by shareholders, where applicable, do not result in the purchase of the entire issue, the Board of Directors may limit the issue to the amount of subscriptions received, provided that it is at least three-quarters of the decided issue, and/or to freely allocate all or some of the unsubscribed shares to the individuals of its choice.

The General Shareholders' Meeting duly notes that this delegation includes the shareholders' waiver of their preemptive rights to subscribe common Company shares to which the marketable securities issued on the basis of this delegation may entitle them.

The Board of Directors will establish the features, amount and terms and conditions of any issue and of the securities issued, In particular, it will determine the category of the securities issued and will set their subscription price, their ex-dividend date, which may be retroactive, and the term or conditions for exercising the rights attached to the securities issued; it may, where applicable, amend the terms and conditions of the securities issued by virtue of this resolution during the term of the securities concerned and in accordance with applicable laws and regulations; it may also, where applicable, make all adjustments intended to take into account the impact of transactions on the Company's capital and define the conditions under which the rights of holders of marketable securities giving access to the capital shall be protected, as the case may be, provided that:

a) the issue price for common shares is at least equal to the minimum provided for by Law and regulations prevailing at the time of using this delegation (currently the weighted average of the share price over the last three trading days on the Euronext regulated market in Paris preceding the date on which the subscription price for the capital increase is set, less a maximum discount of 5%), after this amount is corrected, if necessary, to reflect the difference in settlement date;

b) the issue price of the marketable securities is such that the sum immediately received by the Company, increased, if necessary, by the sum that may be subsequently collected by the Company, is at least equal to the issue price referred to in paragraph a) above, for each common share issued as a result of the issue of these marketable securities.

The Board of Directors shall have full authority to implement this resolution, including entering into any agreement to this effect, in particular to ensure that any issue is completed successfully, and to carry out, in one or more offerings and in the amount and on the dates it deems appropriate, in France and/or abroad, as applicable, the aforementioned issues – as well as defer them, where appropriate – and to record their completion and make the corresponding amendments to the articles of incorporation, carry out any formalities and disclosures, and call for any authorizations that may be necessary to carry out and complete these issues successfully.

The Board of Directors may, within the limits that it sets in advance, delegate to the Chief Executive Officer or, with the agreement of the latter, to one or more Chief Operating Officers, the power that is granted to it under this resolution.

RESOLUTION TWENTY-ONE

(AUTHORIZATION TO THE BOARD OF DIRECTORS TO SET THE ISSUE PRICE IN ACCORDANCE WITH THE PROCEDURES DEFINED BY THE GENERAL SHAREHOLDERS' MEETING, UP TO A LIMIT OF 10% OF CAPITAL PER ANNUM IN THE EVENT OF AN ISSUE OF COMMON SHARES OF THE COMPANY OR MARKETABLE SECURITIES PROVIDING ACCESS TO COMMON SHARES TO BE ISSUED BY THE COMPANY WITH A WAIVER SHAREHOLDER PREFERENTIAL SUBSCRIPTION RIGHTS)

The General Shareholders' Meeting, voting under the rules of quorum and majority required for Extraordinary General Shareholders' Meetings, after having read the Board of Directors' report and the Statutory Auditors' special report, and voting in accordance with Article L.225-136 of the French Commercial Code:

- terminates the delegation given by the General Shareholders' Meeting on June 23, 2015 in Resolution Sixteen, for the unused portion, effective immediately; and
- authorizes the Board of Directors to waive the price-setting terms and conditions defined in resolutions nineteen and twenty mentioned above, and to set the issue price of common shares and/or marketable securities issued according to the following terms and conditions, for a 26-month period starting from the day of this General Shareholders' Meeting, for each of the issues decided upon in accordance with resolutions nineteen and twenty above, up to a limit of 10% of the Company's capital (in existence on the date that this delegation is implemented):

a) The issue price of the common shares shall be at least equal to the Company's closing share price on the regulated Euronext Paris stock market during the last trading session prior to the price being set, and potentially discounted by a maximum of 20%;

b) The issue price of marketable securities providing access to common shares to be issued shall be the amount received immediately by the Company, plus any amount likely to be received later by the Company, where applicable, i.e. for each common share issued as a result of these marketable securities being issued, at least equal to the amount mentioned in paragraph "a)" above.

The total nominal amount of the Company's capital increase and the total amount of debt securities resulting from the issues carried out under this delegation shall be deducted from the capital increase ceiling and from the debt securities ceiling set forth in accordance with the resolution relating to the issue approved.

The Board of Directors may, within the limits that it sets in advance, delegate to the Chief Executive Officer or, with the agreement of the latter, to one or more Chief Operating Officers, the power that is granted to it under this resolution.

RESOLUTION TWENTY-TWO

(AUTHORIZATION TO THE BOARD OF DIRECTORS TO INCREASE THE NUMBER OF SECURITIES TO BE ISSUED, IN THE EVENT OF A CAPITAL INCREASE, WHILE EITHER MAINTAINING OR WAIVING SHAREHOLDER PREFERENTIAL SUBSCRIPTION RIGHTS)

The General Shareholders' Meeting, voting under the rules of quorum and majority required for Extraordinary General Shareholders' Meetings, after having read the Board of Directors' report and the Statutory Auditors' special report, and voting in accordance with Article L.225-135-1 of the French Commercial Code:

- terminates the delegation given by the General Shareholders' Meeting on June 23, 2015 in Resolution Seventeen, for the unused portion, effective immediately; and
- authorizes the Board of Directors to decide to increase the number of securities to be issued, subject to complying with the ceiling(s) set forth in accordance with the resolution relating to the issue approved, for a 26-month period starting from this General Shareholders' Meeting (except for Resolution 23, for which this delegation is valid for an 18-month period), and decided on within the time limits set forth by the laws and regulations in effect on the day of the issue (on the day of this General Shareholders' Meeting, within thirty days of the subscription's closure, within 15% of the initial issue and at the same price as the price used for the initial issue) for each of the issues, while either maintaining or waiving shareholder preferential subscription rights, decided on in accordance with resolutions eighteen, nineteen, twenty, and twenty-one above and Resolution Twenty-three below.

The Board of Directors may, within the limits that it sets in advance, delegate to the Chief Executive Officer or, with the agreement of the latter, to one or more Chief Operating Officers, the power that is granted to it under this resolution.

RESOLUTION TWENTY-THREE

(DELEGATION OF AUTHORITY TO THE BOARD OF DIRECTORS TO INCREASE CAPITAL FOR INDIVIDUALS OR LEGAL ENTITIES, INCLUDING COMMERCIAL OR INDUSTRIAL COMPANIES, OR FRENCH OR FOREIGN INVESTMENT FUNDS INVESTING IN THE PHARMACEUTICAL/BIOTECHNOLOGY OR TECHNOLOGY SECTOR, OR FRENCH OR FOREIGN INVESTMENT SERVICE PROVIDERS OR ANY FOREIGN INSTITUTION WITH AN EQUIVALENT STATUS LIKELY TO CARRY OUT SUCH A TRANSACTION AND SUBSCRIBE ISSUED SECURITIES AS PART OF SUCH A TRANSACTION, WITH A WAIVER OF SHAREHOLDER PREFERENTIAL SUBSCRIPTION RIGHTS)

The General Shareholders' Meeting, voting under the rules of quorum and majority required for Extraordinary General Shareholders' Meetings, after having read the Board of Directors' report and the Statutory Auditors' special report, in accordance with Articles L.225-138 and L.225-129-2 of the French Commercial Code:

- terminates the delegations given by the General Shareholders' Meeting on June 23, 2015 in resolutions eleven, twelve and thirteen, for the unused portion, effective immediately; and
- delegates the Board of Directors the authority to decide to increase the share capital a maximum nominal amount of EUR 500,000 one or more times, at the time(s) it sets forth and in the proportions it deems fit (provided that (i) a portion of this ceiling is shared with the ceiling set forth in Resolution Nineteen and deducted from it and (ii) that the total nominal amount of capital increases likely to result from this resolution, as well as resolutions eighteen through twenty-two, twenty-four and twenty-five submitted to this General Shareholders' Meeting may not exceed the total ceiling of EUR 1,000,000 set forth in Resolution Eighteen by issuing shares as well as any other marketable securities providing access to shares to be issued immediately or in the future by the Company. The Board of Directors may delegate any powers necessary to decide on a capital increase to the Chief Executive Officer or to one or more Chief Operating Officers, with the CEO's consent and as permitted by Law.

The General Shareholders' Meeting expressly decides that any issue of preferred shares and marketable securities providing access to preferred shares are excluded.

The General Shareholders' Meeting decides that the marketable securities providing access to common shares to be issued by the Company either immediately or in the future that have already been issued may consist of debt securities or warrants or may be associated with the issue of such securities, or allow the issue as intermediate securities. The maximum nominal amount of debt securities issued in this way may not exceed EUR 80,000,000 or the counter-value of this amount on the day on which the issue is decided, provided that (i) this amount does not include the redemption premiums in excess of the par value, if any were provided for and (ii) this ceiling is shared with all of the debt securities likely to be issued by virtue of resolutions eighteen through twenty-five submitted to this General Shareholders' Meeting.

The General Shareholders' Meeting decides to eliminate shareholder preferential subscription rights to marketable securities subject to this resolution and reserves the right to subscribe them for individuals or legal entities, including industrial or commercial companies, or French or foreign investment funds that normally invest in the pharmaceutical/biotechnology or technology sector, or French or foreign investment service providers or any foreign institution with an equivalent status likely to guarantee the completion of such a transaction and subscribe issued securities as part of such a transaction.

This delegation shall act as a waiver by shareholders of their preferential subscription rights to shares to which the issued marketable securities will entitle, for those shareholders who hold marketable securities providing access to the Company's capital.

The General Shareholders' Meeting decides that the Board of Directors shall create a list of recipients, within the category of recipients mentioned previously, whose preferential subscription rights have been eliminated, and shall approve the features, amount and terms and conditions of any issue as well as the type of securities to be issued. In particular, it shall determine the number to be issued to each recipient and shall define the subscription price of said securities, their entitlement date, as well as the duration, or the terms and conditions under which the marketable securities issued under this resolution will provide access to common shares to be issued by the Company, where applicable, given the instructions contained in its report. Any amount owed to the Company for each of the:

a) shares issued under this delegation shall be at least equal to the volume weighted average price (in the central order book and excluding off-market blocks) of the Company's share prices on the regulated Euronext Paris stock market from the 20 trading sessions preceding the date that the issue price was set. This average may be corrected to take into account differences in the entitlement date, where applicable, and may potentially be discounted by a maximum of 15%;

b) marketable securities issued under this delegation will be such that the amount received immediately by the Company plus any amount likely to be received subsequently by the Company, where applicable, be at least equal to the amount listed in paragraph "a)" above, for each common share issued as a result of the issue of these marketable securities.

The General Shareholders' Meeting decides that the amount of additional capital increases made necessary to preserve the rights of those holding securities that provide access to the Company's capital will be added to the EUR 500,000 amount defined above.

In accordance with Article L.225-138 of the French Commercial Code, the Board of Directors will prepare a report for the next Annual General Shareholders' Meeting describing the definitive terms and conditions of the transactions completed, in accordance with this resolution.

The delegation thus conferred to the Board of Directors is valid for an 18-month period starting from the date of this general shareholders' meeting.

RESOLUTION TWENTY-FOUR

(DELEGATION OF AUTHORITY TO THE BOARD OF DIRECTORS TO ISSUE COMMON SHARES OF THE COMPANY AND MARKETABLE SECURITIES PROVIDING ACCESS TO COMMON SHARES TO BE ISSUED BY THE COMPANY IN THE EVENT OF A PUBLIC EXCHANGE OFFER INITIATED BY THE COMPANY, WITH A WAIVER OF SHAREHOLDERS' PREFERENTIAL SUBSCRIPTION RIGHTS)

The General Shareholders' Meeting, voting under the rules of quorum and majority required for Extraordinary General Shareholders' Meetings, after having read the Board of Directors' report and the Statutory Auditors' special report, and voting in accordance with Articles L.225-129 *et seq.* of the French Commercial Code, and notably Articles L.225-129-2, L.225-148 and L.228-91 *et seq.* of said Code:

- terminates the delegation given by the General Shareholders' Meeting on June 23, 2015 in Resolution Eighteen, for the unused portion, effective immediately; and

- delegates to the Board of Directors the authority to decide to issue common shares of the Company or marketable securities providing access to common shares to be issued immediately or in the future by the Company in compensation for securities contributed to a public offer that has an exchange component initiated in France or abroad in accordance with local regulations by the Company on the securities of a company whose shares are admitted for trading on one of the regulated stock markets listed in Article L.225-148 mentioned above, and decides to waive shareholder preferential subscription rights to common shares and marketable securities to be issued for the holders of these securities, if needed. This delegation is valid for a 26-month period starting from the date of this General Shareholders' Meeting.

The General Shareholders' Meeting acknowledges that this delegation shall act as a waiver by shareholders of their preferential subscription rights to common shares to which the marketable securities that would be issued based on this delegation would entitle.

The maximum nominal amount of the immediate or future capital increase resulting from all of the issues carried out under this delegation is set at EUR 500,000, provided that (i) a portion of this ceiling is shared with the ceiling set forth in Resolution Nineteen and deducted from it and (ii) that the total nominal amount of capital increases likely to result from this resolution, as well as resolutions eighteen through twenty-three and twenty-five submitted to this General Shareholders' Meeting may not exceed the total ceiling of EUR 1,000,000 set forth in Resolution Eighteen, and lastly (iii) that it is set without taking into account the nominal amount of common shares of the Company to be issued in the future for legal or contractual adjustments made to protect those holding rights attached to the marketable securities providing access to common shares.

The nominal amount of debt securities thus issued may not exceed EUR 80,000,000 or their counter-value as of the date on which the issue is decided, provided that (i) this amount does not include the redemption premiums in excess of the par value, if any were provided for, (ii) this ceiling is shared with all of the debt securities likely to be issued by virtue of resolutions eighteen through twenty-five submitted to this General Shareholders' Meeting, and the nominal amount of debt securities likely to be issued under the aforementioned resolutions may not consequently exceed this ceiling. This ceiling is independent from the debt securities whose issue would be decided on or authorized by the Board of Directors, in accordance with Article L.228-40 of the French Commercial Code.

The General Shareholders' Meeting decides that the Board of Directors shall have full authority to implement the public offers listed in this resolution, and in particular:

- determine the parity ratios as well as the amount of the cash bonus to be paid, where applicable;
- record the number of securities contributed in the exchange;
- determine the dates, terms and conditions of the issue, and particularly the price and entitlement date, which may be retroactive, new common shares or marketable securities providing access to common shares of the Company, where applicable, and, if necessary, modify the terms and conditions of securities issued under this resolution during the term of the securities concerned and in compliance with applicable legal and regulatory provisions;
- record the difference between the new common shares' issue price and their par value as a liability on the balance sheet in a "share premium" line item;

- assign any of the fees and costs incurred from the authorized transaction to said “share premium” account, where applicable;
- generally adopt all useful measures and enter into any agreement to ensure that the authorized transaction is successful, record the resulting capital increases and make any corresponding amendments to the bylaws.

The Board of Directors may, within the limits that it sets in advance, delegate to the Chief Executive Officer or, with the agreement of the latter, to one or more Chief Operating Officers, the power that is granted to it under this resolution.

RESOLUTION TWENTY-FIVE

(AUTHORIZATION TO THE BOARD OF DIRECTORS TO ISSUE COMMON SHARES OR MARKETABLE SECURITIES GIVING ACCESS TO COMMON SHARES TO BE ISSUED, WITH SHAREHOLDERS' PREEMPTIVE SUBSCRIPTION RIGHTS WAIVED, IN CONSIDERATION OF CONTRIBUTIONS IN KIND GRANTED TO THE COMPANY AND CONSISTING OF CAPITAL SECURITIES OR MARKETABLE SECURITIES GIVING ACCESS TO CAPITAL)

The General Shareholders' Meeting, voting under the rules of quorum and majority required for Extraordinary General Shareholders' Meetings, after having read the Board of Directors' report and the Statutory Auditors' special report, and voting in accordance with Article L.225-147 and with Articles L.228-91 *et seq.* of the French Commercial Code:

- delegates to the Board of Directors the power to issue common shares of the Company or marketable securities providing access to common shares to be issued immediately or in the future by the Company to pay for contributions in kind granted to the Company and made up of the Company's capital securities or marketable securities providing access to capital when the provisions of Article L.225-148 are not applicable, and to decide to eliminate the shareholder preferential subscription rights of the common shares and marketable securities thus issued for those holding securities or marketable securities, the subject of the contribution in kind, when necessary, based on the capital contributions auditor(s) report mentioned in paragraph 1 and 2 of Article L.225-147 mentioned above, within the terms and conditions set forth in Resolution Sixteen above, for a 26-month period starting from the day of this General Shareholders' Meeting.

The maximum nominal amount of the immediate or future capital increase resulting from all of the issues carried out under this delegation is set at 10% of the Company's capital (existing on the date of this General Shareholders' Meeting), provided that (i) a portion of this ceiling is deducted from the EUR 500,000 ceiling defined in Resolution Nineteen and (ii) that the total nominal amount of capital increases likely to result from this resolution, as well as resolutions eighteen through twenty-four submitted to this General Shareholders' Meeting, may not exceed the total ceiling of EUR 1,000,000 set forth in Resolution Eighteen.

The nominal amount of debt securities issued in this way may not exceed EUR 80,000,000 or the counter-value of this amount on the day on which the issue is decided, provided that (i) this amount does not include the redemption premiums in excess of the par value, if any were provided for and (ii) this ceiling is shared with all of the debt securities likely to be issued by virtue of resolutions eighteen to twenty-five submitted to this General Shareholders' Meeting. As a result, the nominal amount of debt securities likely to be issued under the above-mentioned resolutions may not exceed this ceiling. This ceiling is

independent from the debt securities whose issue would be decided on or authorized by the Board of Directors in accordance with Article L.228-40 of the French Commercial Code.

The General Shareholders' Meeting duly notes that this delegation includes the shareholders' waiver of their preemptive rights to subscribe common shares to which the marketable securities issued on the basis of this delegation may entitle them.

The Board of Directors shall have full authority to implement this resolution, in particular to:

- decide on the assessment of contributions and any potential grants of special benefits, based on the capital contributions auditor(s) report mentioned in paragraph 1 and 2 of Article L.225-147 mentioned above;
- approve the list of capital securities or marketable securities contributed to the exchange, determine the parity ratios as well as the amount of the cash bonus to be paid, where applicable;
- approve the number of securities to be issued in compensation for the contributions as well as the entitlement date of shares to be issued, which may potentially be retroactive, and marketable securities to be issued providing immediate or future access to existing shares or shares to be issued by the Company, where applicable.
- charge the fees and expenses incurred from the issues to the amount of corresponding premiums and deduct the amount necessary from this amount to increase the legal reserve to one-tenth of share capital;
- record the final completion of the capital increases carried out under this delegation, make any corresponding amendments to the bylaws, carry out any formalities and declarations and require any authorizations that may prove necessary in order to complete these contributions.

The Board of Directors may, within the limits that it sets in advance, delegate to the Chief Executive Officer or, with the agreement of the latter, to one or more Chief Operating Officers, the powers that are granted to it under this resolution.

RESOLUTION TWENTY-SIX

(DELEGATION OF AUTHORITY TO THE BOARD OF DIRECTORS TO INCREASE THE COMPANY'S CAPITAL BY INCORPORATING RESERVES, EARNINGS OR PREMIUMS)

The General Shareholders' Meeting, voting under the rules of quorum and majority required for Annual General Shareholders' Meetings, after having read the Board of Directors' report, and voting in accordance with Article L.225-129-2 and L.225-130 of the French Commercial Code:

- terminates the delegation given by the General Shareholders' Meeting on June 23, 2015 in Resolution Twenty, for the unused portion, effective immediately; and
- delegates the Board of Directors the authority to decide to increase the share capital one or more times, at the time(s) it sets forth and according to the terms and conditions it determines, by successively or simultaneously incorporating reserves, earnings, premiums into the share capital, or any other amounts whose capitalization would be permitted by Law and under the Company's

bylaws, followed by creating and allocating shares for free or by raising the par value of existing common shares, or by using a combination of these two methods.

The Board of Directors shall have the option to decide that fractional rights will neither be traded nor sold and that the corresponding securities will be sold. The amounts arising from the sale shall be allocated to the rights holders within the time frame set forth by regulations.

The maximum nominal amount of the immediate or future capital increase resulting from all of the issues carried out under this delegation is set at EUR 1,000,000, provided that this ceiling is set (i) without taking into account the nominal amount of common shares of the Company to be issued in the future for legal or contractual adjustments made to protect those holding rights attached to the marketable securities providing access to common shares, and (ii) autonomously and separately from the capital increase ceilings resulting from issues of common shares or marketable securities authorized under other resolutions submitted to this General Shareholders' Meeting, as well as under adopted resolutions still in effect during any previous General Shareholders' Meeting.

The Board of Directors shall have full authority to implement this resolution, and in generally adopt any measure or fulfill any formalities required to successfully complete each capital increase.

The Board of Directors may, within the limits that it sets in advance, delegate to the Chief Executive Officer or, with the agreement of the latter, to one or more Chief Operating Officers, the powers that are granted to it under this resolution.

RESOLUTION TWENTY-SEVEN

(DELEGATION OF AUTHORITY TO THE BOARD OF DIRECTORS TO CARRY OUT CAPITAL INCREASES RESERVED FOR MEMBERS OF AN ERYTECH PHARMA GROUP SAVINGS PLAN, WITH A WAIVER OF SHAREHOLDERS' PREFERENTIAL SUBSCRIPTION RIGHTS)

The General Shareholders' Meeting, voting under the rules of quorum and majority required for Extraordinary General Shareholders' Meetings, after having read the Board of Directors' report prepared in accordance with Articles L.225-102 and L.225-129-6 of the French Commercial Code, the Statutory Auditors' special report and the provisions of Articles L.225-129-6, L.225-138 I and II and L.225-138-1 of the French Commercial Code:

- authorizes the Board of Directors to carry out a capital increase of the company by issuing common shares reserved for employees of the company and its affiliates within the meaning of Article L.225-180 of the French Commercial Code, who are members of a corporate savings plan. This capital increase shall be carried out under the terms and conditions set forth in Articles L.3332-18 *et seq.* of the French Labor Code.

As a result, the General Shareholder's Meeting:

- decides to eliminate shareholders' preferential subscription rights for new shares to be issued to employees of the company and its affiliates who are members of a corporate savings plan;
- decides that the issue price for new shares shall be set by the Board of Directors by referencing the company's share prices on the Euronext Paris stock market, with the understanding that this price may not exceed the average opening trading price during the 20 trading sessions preceding the day of the Board of Directors' decision to set the opening date for the subscription period, nor

be lower than 80% of this average price, or 70% when the lock-up period defined by the corporate savings plan is greater than or equal to 10 years;

- limits the maximum nominal amount of the capital increase that may be carried out by the Board of Directors, which may not increase the amount of said employees' equity investment (including the equity investment already held) by more than 3% of the total amount of share capital on the day that the Board of Directors decides to implement this authorization;
- decides that the new shares shall be subject to all provisions of the bylaws, shall be combined with old shares and shall bear rights as of the first day of the year during which the capital increase took place;
- delegates full authority to the Board of Directors to decide on and carry out this capital increase one time under the terms and conditions set forth above, to define the terms and conditions that the recipients must fulfill, with these terms and conditions being able to include employee seniority conditions, provided that the required period does not exceed six months, to set the terms and conditions in which the shares shall be issued and paid up, to amend the bylaws, and generally take any additional steps that may be required.
- decides that the capital increase authorized under this resolution shall be carried out within one year starting from this general meeting.

RESOLUTION TWENTY-EIGHT

(AUTHORIZATION TO THE BOARD OF DIRECTORS TO GRANT EXISTING SHARES OR SHARES TO BE ISSUED FOR FREE, WITH A WAIVER OF SHAREHOLDER PREFERENTIAL SUBSCRIPTION RIGHTS, FOR CORPORATE OFFICERS OR EMPLOYEES OF THE COMPANY OR AFFILIATES)

The General Shareholders' Meeting, voting under the rules of quorum and majority required for Extraordinary General Shareholders' Meetings, after having read the Board of Directors' report and the Statutory Auditors' special report,

- terminates the delegation given by the Extraordinary General Shareholders' Meeting on June 23, 2015 in Resolution Twenty-two, for the unused portion, effective immediately;
- authorizes the Board of Directors to grant existing common shares or common shares for free to be issued by the Company one or more times and under the terms and conditions that it determines, within the limits set under this authorization, in accordance with Articles L.225-197-1 *et seq.* of the French Commercial Code, and as per the terms and conditions below.

The recipients must be employees of the Company, or French companies or groups that are related within the meaning of Article L.225-197-2 of the French Commercial Code, or corporate officers of the Company, or of related companies or groups related to it, and which fulfill the terms and conditions listed in Article L.225-197-1, II, or certain categories among them.

If the shares are granted to executive corporate officers referred to in Article L.225-197-1 II of the French Commercial Code, they may only be granted as per the terms and conditions of Article L.225-197-6 of said Code.

This authorization is granted for a 38-month period starting from the day of this General Shareholders' Meeting.

The total number of common shares granted for free under this resolution may not exceed 250,000 shares, provided that the total nominal amount of capital increases likely to result from this resolution may not exceed the ceiling of 350,000 common shares for all of the issues likely to be carried out under resolutions twenty-eight through thirty submitted to this General Shareholders' Meeting.

The General Shareholders' Meeting decides that the granting of these shares to their recipients shall become final for all or part of the shares granted:

- at the end of a vesting period defined by the Board of Directors, which may not be less than one year;
- potentially at the end of a minimum retention period by the recipients starting from the final allocation of the shares, the duration of which would be defined by the Board of Directors.

In accordance with Law, the total duration of vesting periods, and retention periods where applicable, for shares may not be less than two years.

The General Shareholders' Meeting decides that, in the event that the recipient does not meet the conditions set forth by Law, the final allocation of the shares may take place before the end of the vesting period.

Existing shares that may be granted under this resolution must be acquired by the Company, either pursuant to Article L.225-208 of the French Commercial Code, or as part of a share buyback program authorized by Resolution Sixteen submitted to this General Shareholders' Meeting under Article L.225-209 of the French Commercial Code, or any share buyback program applicable previously or subsequently.

The General Shareholders' Meeting takes note of and decides, where applicable, that this authorization shall act as a waiver by shareholders (i) of their preferential subscription rights to common shares, which will be issued when the shares undergo final allocation, (ii) of their entitlement to common shares granted for free based on this authorization and (iii) of any entitlement to the amount of reserves, earnings or premiums that the new shares shall be allocated to, where applicable, for those receiving allocations of existing common shares or common shares to be issued.

The General Shareholders' Meeting confers all powers to the Board of Directors, which may be assisted by a committee comprising members of its choice, in order to carry out the following, within the limits set forth above:

- set the terms and conditions and the criteria for granting common shares, where applicable, as well as the performance conditions to be met in order to make the grant final, if applicable;

- determine if the shares granted for free are shares to be issued or existing shares;
- establish the dates on which the free grants will take place, subject to legal conditions and limits;
- decide the entitlement date of the newly issued common shares, which may be retroactive;
- determine the recipients' identity, the number of common shares granted to each of them, the terms and conditions of granting common shares, and in particular, the vesting periods and retention periods of the common shares granted for free;
- decide on one or more capital increases of the Company resulting from granting common shares to be issued by the Company for free;
- decide the terms and conditions under which the number of common shares granted shall be adjusted; and
- generally enter into any agreements, prepare any documents, carry out any formalities and make any necessary declarations with the relevant bodies and do anything else that may be required.

The Board of Directors may, within the limits that it sets in advance, delegate to the Chief Executive Officer or, with the agreement of the latter, to one or more Chief Operating Officers, the power that is granted to it under this resolution.

The Board of Directors shall inform the General Shareholders' Meeting of grants made under this resolution on a yearly basis, in accordance with Article L.225-197-4 of the French Commercial Code.

RESOLUTION TWENTY-NINE

(AUTHORIZATION TO THE BOARD OF DIRECTORS TO GRANT COMPANY STOCK OPTIONS TO CORPORATE OFFICERS AND EMPLOYEES OF THE COMPANY OR COMPANIES IN THE ERYTECH PHARMA GROUP, WHICH INCLUDES A WAIVER OF SHAREHOLDERS' PREFERENTIAL SUBSCRIPTION RIGHTS FOR SHARES ISSUED DUE TO THE EXERCISE OF STOCK OPTIONS)

The General Shareholders' Meeting, voting under the rules of quorum and majority required for Extraordinary General Shareholders' Meetings, after having read the Board of Directors' report and the Statutory Auditors' special report,

- terminates the delegation given by the Extraordinary General Shareholders' Meeting on June 23, 2015 in Resolution Twenty-one, for the unused portion, effective immediately;
- and authorizes the Board of Directors to grant Company stock options once or several times under the terms and conditions below, in accordance with Articles L. 225-177 *et seq.* of the French Commercial Code.

The recipients must be employees or corporate officers of the Company or of French or foreign companies or groups that are related to the Company within the meaning of Article L.225-180 of the French Commercial Code, or certain categories among them.

The Board of Directors may grant the options to all or some of these people.

This authorization is granted for a 38-month period starting from the day of this General Shareholders' Meeting.

Each option shall confer entitlement to subscribe or purchase a new or existing common share, as appropriate.

The total number of options that may be granted under this resolution may not confer entitlement to subscribe or purchase a number of shares in excess of 250,000 shares, provided that the total nominal amount of capital increases likely to result from this resolution may not exceed (i) the 350,000 share ceiling for all of the issues likely to be carried out by virtue of resolutions twenty-eight through thirty submitted to this General Shareholders' Meeting, and lastly (ii) that these ceilings are set without taking into account the nominal amount of common shares of the Company to be issued in the future for legal or contractual adjustments made to protect those holding rights attached to the marketable securities providing access to common shares.

The shares that may be obtained by exercising stock options granted under this resolution must be acquired by the Company, either pursuant to Article L.225-208 of the French Commercial Code, or as part of a share buyback program described in Resolution Sixteen submitted to this General Shareholders' Meeting pursuant to Article L.225-209 of the French Commercial Code, or any share buyback program applicable previously or subsequently.

The exercise price of the options granted under this resolution shall be set by the Board of Directors according to the following terms and conditions:

- the stock options' exercise price may not be less than 95% of the Company's average share price on the regulated Euronext Paris stock market over the twenty trading sessions prior to the day the options were granted. In addition,
- the stock option exercise price may not be less than 95% of the Company's average purchase price of the shares held by the Company under Article L. 225-208 of the French Commercial Code, or, where applicable, the share buyback program authorized in Resolution Sixteen submitted to this General Shareholders' Meeting under Article L.225-209 of the French Commercial Code or any share buyback program applicable previously or subsequently.

The options allocated must be exercised within 10 years from the day they are granted by the Board of Directors. The Company's Extraordinary General Shareholders' Meeting is authorized to extend the aforementioned 10-year time frame at any time.

The General Shareholders' Meeting takes note of and decides that, for stock option recipients, this authorization includes the shareholders' express waiver of their preferential subscription rights to shares that will be issued when these options are exercised, if needed.

The General Shareholders' Meeting confers all powers to the Board of Directors, which may be assisted by a committee comprising members of its choice, in order to carry out the following, within the limits set forth above:

- establish the dates on which the options will be granted, subject to legal conditions and limits;
- determine the list of option recipients, the number of options allocated to each of them, terms and conditions for the grant as well as for exercising the options;
- set the conditions for exercising options, and in particular, limit, restrict or prohibit (a) exercising options (notably define the performance conditions to be met, where applicable) or (b) sell the shares obtained by exercising the options, during certain periods or starting when certain events take place. This decision may (i) pertain to all or part of the options and (ii) concern all or part of the recipients;
- decide on the conditions in which the price and/or number of shares to subscribe or purchase will be adjusted in cases provided for by Law;
- generally, enter into any agreement, prepare all documents, record capital increases after options are exercised, make any corresponding amendments to the bylaws, where applicable, carry out any formalities and make any declarations to all relevant bodies, and do anything else that may be required.

The Board of Directors may, within the limits that it sets in advance, delegate to the Chief Executive Officer or, with the agreement of the latter, to one or more Chief Operating Officers, the power that is granted to it under this resolution.

The Board of Directors shall inform the General Shareholders' Meeting of transactions carried out under this resolution every year.

RESOLUTION THIRTY

(AUTHORIZATION TO THE BOARD OF DIRECTORS TO ISSUE DETACHABLE WARRANTS WITH A WAIVER OF SHAREHOLDERS' PREFERENTIAL SUBSCRIPTION RIGHTS FOR CORPORATE OFFICERS AND EMPLOYEES OF THE COMPANY OR COMPANIES WITHIN THE ERYTECH PHARMA GROUP)

The General Shareholders' Meeting, voting under the rules of quorum and majority required for Extraordinary General Shareholders' Meetings, after having read the Board of Directors' report and the Statutory Auditors' special report,

- terminates any delegation of authority relating to issuing "BSA" warrants reserved to a category of persons or by private placement, for the unused portion, effective immediately,

–and authorizes the Board of Directors to decide to increase the share capital once or several times in the proportions and at the times that it deems fit, by issuing warrants under the terms and conditions below and in accordance with Articles L.225-129 to L.225-129-6, L.225-138 and L.228-91 *et seq.* of the French Commercial Code.

The recipients must be employees or corporate officers of the Company or of French or foreign companies or groups related to it within the meaning of Article L.225-180 of the French Commercial Code, or certain categories among them.

The total number of shares to which the warrants granted under this resolution shall confer entitlement to a number of shares exceeding 60,000 shares, provided that the total nominal amount of capital increases likely to result from this resolution may not exceed (i) the 350,000-share ceiling for all of the issues likely to be carried out under resolutions twenty-eight through thirty submitted to this General Shareholders' Meeting, and lastly (ii) that these ceilings shall be established without taking into account the nominal amount of common shares of the Company to be issued in the future for legal or contractual adjustments made to protect those holding rights attached to the marketable securities providing access to common shares.

This authorization is granted for an 18-month period starting from the day of this General Shareholders' Meeting.

The General Shareholders' Meeting expressly decides that any issue of preferred shares and marketable securities providing access to preferred shares are excluded;

The General Shareholders' Meeting takes note of and decides, where applicable, that this authorization shall act as an express waiver by shareholders of their preferential subscription rights to which the warrants issued entitle, for those who hold warrants issued under this resolution.

The General Shareholders' Meeting confers all powers to the Board of Directors, which may be assisted by a committee comprising members of its choice, in order to carry out the following, within the limits set forth above:

- establish the list of recipients within the category of recipients previously mentioned, for which preferential subscription rights have been eliminated;
- approve the features, amounts and terms and conditions of any issue, as well as terms and conditions for paying up securities issued, provided that a warrant shall entitle the right to subscribe a Company share; notably
- determine the number of warrants to issue for each recipient and set the subscription price and entitlement date for those warrants according to the information contained in its report, provided that the amount owed to the Company for each of the shares issued under this delegation shall be at least equal to the volume weighted average closing share price recorded during a period of no less than five consecutive trading days to no more than thirty consecutive trading days from the thirty

trading days prior to setting the subscription price, potentially discounted by a maximum of 5% at the time the warrants are granted.

The Board of Directors may, within the limits that it sets in advance, delegate to the Chief Executive Officer or, with the agreement of the latter, to one or more Chief Operating Officers, the power that is granted to it under this resolution.

The Board of Directors shall inform the General Shareholders' Meeting of transactions carried out under this resolution every year.

III: Authority

RESOLUTION THIRTY-ONE

(AUTHORITY TO FULFIL ALL FORMALITIES)

The General Shareholders' Meeting confers all powers to the person(s) holding copies or extracts from these meeting minutes to carry out any and all legal formalities.

General Shareholders' Meetings shall be composed of all the shareholders, regardless of the number of shares they hold. Any shareholder may be represented by another shareholder, by his/her spouse or by his/her partner via civil union, or by any individual or legal entity of his/her choice. Shareholders may also vote by mail.

In accordance with Article R.225-85 of the French Commercial Code, the only individuals who may attend the meeting, vote by mail or be represented at the meeting are shareholders who have provided proof of share ownership by midnight CET, two business days before the meeting, either by registering their shares in their name or in the name of their intermediary duly registered to act on their behalf, or in the registered share account held for the company by its officer: SOCIETE GENERALE SECURITIES SERVICES, (Issuers Department), located in NANTES (44312) CEDEX 3 – BP 81236 – 32, rue du Champ de Tir, or in the bearer share accounts held by an intermediary holding their share account, mentioned in Article L.211-3 of the French Monetary and Financial Code.

The recording or registering of shares in bearer share accounts held by an intermediary mentioned in Article L.211-3 of the French Monetary and Financial Code must be recorded via a certificate of participation issued by the latter and appended to the absentee vote form or to proxy form or to the attendance card prepared in the shareholder's name, or on behalf of the shareholder represented by the registered intermediary. A declaration is also issued to shareholders who want to attend the meeting in person who have not received their attendance card by midnight CET the second business day prior to the meeting.

A single vote by mail and proxy form shall be made available to shareholders once the meeting is called, in the legal department at the company's headquarters: 60, avenue Rockefeller – 69008 LYON, or the form may be requested by mail, fax or via an email to the following address: legal@erytech.com. All requests received or filed by no later than six days before the meeting shall be processed.

These forms shall not be taken into consideration unless they are duly completed and signed and are received by the legal department at the company's headquarters at least three days before the day of the meeting.

Owners of bearer shares must include a certificate of participation issued by an intermediary mentioned in Article L.211-3 of the French Monetary and Financial Code along with their form.

Any shareholder who has already voted by mail, sent in a proxy, requested an attendance card or a certificate of participation will no longer have the option of choosing another method of participating in the meeting.

In accordance with legal provisions, the text of resolutions proposed to the General Shareholders' Meeting for adoption, the unabridged text of draft resolutions presented by shareholders with their explanatory memorandum, where applicable, and the unabridged text of documents set forth by Law, shall be made available to shareholders at the company's headquarters during the regulatory time frame starting from the day the General Shareholders' Meeting is called.

Shareholders may send a request to include an item or a draft resolution on the meeting agenda up to 25 days prior to the General Shareholders' Meeting. Requests must be sent to the company's headquarters to the attention of the Legal Department via registered mail with return receipt requested, and must comply with the provisions defined in Article R.225-71 of the French Commercial Code.

This request must also include a share attendance certificate proving that the shareholder holds at least the minimum amount of capital required, mentioned in Article R.225-71 of the French Commercial Code.

Any request to add an item to the agenda must be justified.

Any request to add draft resolutions to the agenda must include the text of the draft resolutions, which may also include a brief explanatory statement.

Additionally, in order for the General Shareholders' Meeting to review agenda items or draft resolutions proposed by shareholders, the authors of the request must submit a new certificate certifying the registration of shares in the same accounts by no later than midnight CET two business days prior to the General Shareholders' Meeting.

Shareholders may submit written questions before the General Shareholders' Meeting. They must be sent to the Chairman of the Board of Directors at the company's headquarters via registered mail with return receipt requested, no later than four business days before the day of the General Shareholders' Meeting. They must be accompanied by a share registration certificate.

Participation and voting by videoconference or by another means of telecommunications have not been chosen for this Combined General Shareholders' Meeting. No site referred to in Article R.225-61 of the French Commercial Code shall be arranged for this purpose.

In accordance with applicable legal and regulatory provisions, any documents that must be made available to shareholders for General Shareholders' Meetings will be available at the Company's headquarters within the time frames set forth by Law, and documents referred to in Article R.225-73-1 of the French Commercial Code will be available on the Company's website at: www.erytech.com as from twenty-one days before the meeting.

A convening notice will be published at a later date, at least fifteen days before the day of the General Shareholders' Meeting.