

**ACTICOR BIOTECH SA**

Public limited company with a share capital of 527,288.80 €

Registered office: 46 rue Henri Huchard, Batiment INSERM U698HP Bichat, 75877 Paris cedex 18  
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**CONVENING NOTICE**

COMBINED GENERAL SHAREHOLDERS' MEETING (ordinary and extraordinary)

**THURSDAY MAY 12, 2022 AT 09:00 A.M.**

at 27 rue du Faubourg Saint Jacques, 75014 Paris, Hôpital Cochin, Pépinière Entreprises Paris  
Cochin, Acticor Biotech, room 2<sup>nd</sup> floor

**TABLE OF CONTENT**

AGENDA OF THE GENERAL SHAREHOLDERS' MEETING OF MAY 12, 2022 .....	3
TEXT OF THE DRAFT RESOLUTIONS PRESENTED TO THE MIXED GENERAL SHAREHOLDERS' MEETING.....	5
SUMMARY OF THE COMPANY'S ACTIVITY .....	23
TERMS AND CONDITIONS OF PARTICIPATION IN THE GENERAL MEETING.....	30
REQUEST FOR DOCUMENTATION AND INFORMATION .....	35

## **AGENDA OF THE GENERAL SHAREHOLDERS' MEETING OF MAY 12, 2022**

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Ladies and Gentlemen the shareholders of Acticor Biotech (la « **Company** ») are hereby informed that they are convened to the combined general shareholders' meeting to be held on May 12, 2022 at 09:00 a.m. at **27 rue du Faubourg Saint Jacques, 75014 Paris, Hôpital Cochin, Pépinière Entreprises Paris Cochin, Acticor Biotech, room 2<sup>nd</sup> floor**, to deliberate on the following agenda

### **On an ordinary basis:**

1. Approval of the financial statements for the fiscal year ended December 31, 2021
2. Allocation of earnings for the fiscal year ended December 31, 2021
3. Approval of regulated agreements referred to in Articles L. 225-38 and seq. of the French Commercial Code: tacit renewal of the service agreement between the Company and Gilles Avenard Biotech Consulting (GABC) and amendment to the said agreement
4. Approval of regulated agreements referred to in Articles L. 225-38 and seq. of the French Commercial Code: amendments to the service agreement between the Company and Ultrace Development Partner
5. Approval of a regulated agreement referred to in Articles L. 225-38 and seq. of the French Commercial Code: amendment to the employment agreement of Ms. Sophie Binay
6. Approval of a regulated agreement referred to in Articles L. 225-38 and seq. of the French Commercial Code: termination amendment of the service agreement between the Company and Mr. Jean-Pierre Cazenave
7. Approval of a regulated agreement referred to in Articles L. 225-38 and seq. of the French Commercial Code: termination amendment of the "Specific Commitments" agreement between the Company and Mediolanum Farmaceutici S.p.A.
8. Approval of a regulated agreement referred to in Articles L. 225-38 and seq. of the French Commercial Code: termination amendment to the investment agreement between the Company and A&B (HK) Limited
9. Appointment of Ms. Corinne Le Goff as an independent Director
10. Determination of the total annual compensation to be allocated to the members of the Board of Directors
11. Authorization to be given to the Board of Directors for the purchase by the Company of its own shares

### **On an extraordinary basis:**

12. Authorization to be given to the Board of Directors in order to reduce the share capital by way of cancellation of shares acquired within the framework of the authorisation to repurchase its own shares
13. Delegation of authority to grant to the Board of Directors in order to increase the capital by issuing Ordinary Shares and/or any securities, which are equity securities giving access to other equity securities or giving right to the allocation of debt securities, and/or securities giving access to equity securities to be issued with cancellation of the preferential subscription right of the Shareholders in favour of categories of persons meeting specified characteristics
14. Delegation of authority to confer on the Board of Directors to decide on the issue of ordinary share subscription warrants (the "SSW") with cancellation of the preferential subscription right in favour of a category of persons
15. Delegation of authority to grant to the Board of Directors for the purpose of deciding on the issue of subscription warrants for entrepreneurs (the "SWE") with cancellation of the preferential subscription right in favour of a category of persons

16. Delegation of authority to grant to the Board of Directors to increase the share capital by issuing shares and securities giving access to the capital of the Company with cancellation of shareholders' preferential subscription rights for the benefit of employees belonging to the Company's savings plan

**On an ordinary basis:**

17. Powers to carry out formalities

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**TEXT OF THE DRAFT RESOLUTIONS PRESENTED TO THE MIXED GENERAL  
SHAREHOLDERS' MEETING**

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**FOR CONSIDERATION BY THE ORDINARY SHAREHOLDERS' MEETING**

**First resolution**

*Approval of the financial statements for the fiscal year ended December 31, 2021*

The general meeting, ruling under the quorum and majority required for ordinary general meetings,

having read the report of the Board of Directors and the statutory auditors' reports,

**approves** the Company's financial statements for the fiscal year ended December 31, 2021, as such financial statements have been presented to the general meeting, as well the transaction reflected therein or summarized in these reports, which show a loss of 12,914,777.50 euros.

**approves** in particular, pursuant to Article 223 quater of the French General Tax Code, the non-deductible expenses and liabilities referred to in Article 39-4 of the said Code, the total amount of which is 596,987 euros.

**Second resolution**

*Appropriation of the earnings for the year ended December 31, 2021*

The general meeting, ruling under the quorum and majority required for ordinary general meetings,

having read the management report of the Board of Directors,

acknowledging that the losses for the fiscal year ended December 31, 2021 amount to 12,914,777.50 euros,

**decides** to allocate the entirety of the said losses to the debit "Retained Earnings" account.

It is reminded that in accordance with applicable law, no dividend have been distributed during the three previous fiscal years.

**Third resolution**

*Approval of regulated agreement referred to in Articles L. 225-38 and seq. of the French Commercial Code: tacit renewal of the service agreement between the Company and Gilles Avenard Biotech Consulting (GABC) and amendment to the said agreement*

The general meeting, ruling under the quorum and majority required for ordinary general meetings, and in accordance with the provisions of Article L. 225-38 of the French Commercial Code,

having read the statutory auditors' special report on the agreements referred to in Articles L. 225-38 and seq. of the French Commercial Code,

**approves** (i) the tacit renewal of the service agreement between the Company and Gilles Avenard Biotech Consulting (GABC), a company whose President is Mr. Gilles Avenard, the Company's Chief

Executive Officer, under the conditions mentioned therein, and (ii) the conclusion of an amendment to the said agreement, under the conditions mentioned therein,

**acknowledges** that the renewal and the entering into of this amendment have been previously approved by the Company's Board of Directors dated January 25, 2022,

**takes note** that, in accordance with the provisions of Article L. 225-40 of the French Commercial Code, Mr. Gilles Avenard, as the interested Chief Executive Officer, and GABC did not take part in the vote on this resolution, it being specified that the shares they hold are therefore not taken into account for the calculation of the majority,

#### **Fourth resolution**

*Approval of regulated agreements referred to in Articles L. 225-38 and seq. of the French Commercial Code: amendments to the service agreement between the Company and Ultrace Development Partner*

The general meeting, ruling under the quorum and majority required for ordinary general meetings, and in accordance with the provisions of Article L. 225-38 of the French Commercial Code,

having read the statutory auditors' special report on the agreements referred to in Articles L. 225-38 and seq. of the French Commercial Code,

**approves** the entering into two amendments to the service agreement with Ultrace Development Partner, a company whose Chief Executive Officer is Mr. Yannick Pletan, the Company's Deputy Chief Executive Officer, under the conditions mentioned therein,

**acknowledges** that the entering into these amendments was subject to prior approval, respectively (i) by the Company's Board of Directors dated September 17, 2021, it being specified that on that date the Company was organized as a simplified joint stock company with a statutory Board of Directors and (ii) by the Company's Board of Directors dated January 25, 2022,

#### **Fifth resolution**

*Approval of a regulated agreement referred to in Articles L. 225-38 and seq. of the French Commercial Code: amendment to the employment agreement of Sophie Binay*

The general meeting, ruling under the quorum and majority required for ordinary general meetings, and in accordance with the provisions of Article L. 225-38 of the French Commercial Code,

having read the statutory auditors' special report on the agreements referred to in Articles L. 225-38 and seq. of the French Commercial Code,

**approves** the entering into an amendment to the employment agreement of Ms. Sophie Binay, Deputy Chief Executive Officer of the Company, under the conditions mentioned therein,

**acknowledges** that the entering into this amendment was previously approved by the Company's Board of Directors dated January 25, 2022,

#### **Sixth resolution**

*Approval of a regulated agreement referred to in Articles L. 225-38 and seq. of the French Commercial Code: termination amendment of the service agreement between the Company and Jean-Pierre Cazenave*

The general meeting, ruling under the quorum and majority required for ordinary general meetings, and in accordance with the provisions of Article L. 225-38 of the French Commercial Code,

having read the statutory auditors' special report on the agreements referred to in Articles L. 225-38 and seq. of the French Commercial Code,

**approves** the entering into the amendment to terminate the service agreement with Mr. Jean-Pierre Cazenave, a Director of the Company, under the conditions mentioned therein,

**acknowledges** that the entering into this amendment was previously approved by the Company's Board of Directors dated September 17, 2021, it being specified that on that date the Company was organized as a simplified joint stock company with a statutory Board of Directors,

**takes note** that, in accordance with the provisions of Article L. 225-40 of the French Commercial Code, Mr. Jean-Pierre Cazenave, Director, did not take part in the vote on this resolution, it being specified that the shares he holds are consequently not taken into account for the calculation of the majority,

#### **Seventh resolution**

*Approval of a regulated agreement referred to in Articles L. 225-38 and seq. of the French Commercial Code: termination amendment of the "Specific Commitments" agreement between the Company and Mediolanum Farmaceutici S.p.A.*

The general meeting, ruling under the quorum and majority required for ordinary general meetings, and in accordance with the provisions of Article L. 225-38 of the French Commercial Code,

having read the statutory auditors' special report on the agreements referred to in Articles L. 225-38 and seq. of the French Commercial Code,

**approves** the entering into the amendment to terminate the "Specific Commitments" agreement with Mediolanum Farmaceutici S.p.a., a shareholder holding more than 10% of the Company's capital, under the conditions mentioned therein,

**acknowledges** that the entering into this amendment was previously approved by the Company's Board of Directors dated September 17, 2021, it being specified that on that date the Company was organized as a simplified joint stock company with a statutory Board of Directors,

**takes note** that, in accordance with the provisions of Article L. 225-40 of the French Commercial Code, Mediolanum Farmaceutici S.p.a., an interested shareholder holding more than 10% of the Company's voting rights, has not taken part in the vote on this resolution, it being specified that the shares it holds are consequently not taken into account for the calculation of the majority,

#### **Eighth resolution**

*Approval of a regulated agreement referred to in Articles L. 225-38 and seq. of the French Commercial Code: termination amendment to the investment agreement between the Company and A&B (HK) Limited*

The general meeting, ruling under the quorum and majority required for ordinary general meetings, and in accordance with the provisions of Article L. 225-38 of the French Commercial Code,

having read the statutory auditors' special report on the agreements referred to in Articles L. 225-38 and seq. of the French Commercial Code,

**approves** the entering into the amendment to terminate the investment agreement with A&B (HK) Limited, a statutory director of the Company at the date of its conclusion by the Company, under the conditions mentioned therein,

**acknowledges** that the entering into this amendment was previously approved by the Company's Board of Directors dated September 17, 2021, it being specified that on that date the Company was organized as a simplified joint stock company with a statutory Board of Directors,

**takes note** that, in accordance with the provisions of Article L. 225-40 of the French Commercial Code, A&B (HK) Limited, which is directly interested, did not take part in the vote on this resolution, it being specified that the shares it holds are consequently not taken into account for the calculation of the majority,

#### **Ninth resolution**

##### *Appointment of Ms. Corinne Le Goff as an independent Director*

The general meeting, ruling under the quorum and majority required for ordinary general meetings and having read (i) the report of the Board of Directors and (ii) the letter of acceptance of the duties of Director from Ms. Corinne Le Goff,

**decides** to appoint Ms. Corinne Le Goff, born on September 24, 1965 in Nantes (France) as an independent Director, for a term of three (3) years, which will expire at the end of the ordinary general meeting called to approve the financial statements for the fiscal year ending December 31, 2024, and

**acknowledges** that Ms. Corinne Le Goff has already accepted the duties of Director in the event that they are conferred on her and has declared that she does not hold any office in other companies that would prohibit her from accepting the said duties.

#### **Tenth resolution**

##### *Determination of the total annual compensation to be allocated to the members of the Board of Directors*

The general meeting, ruling under the quorum and majority conditions required for ordinary general meetings, in accordance with the provisions of Article L.225-45 of the French Commercial Code, and having read the Board of Directors' report,

**decides** to set at 180,000 euros the total annual amount referred to in Article L.225-45 of the Commercial Code to be allocated to the members of the Board of Directors as compensation for their activity for the fiscal year starting on January 1, 2022, as well as for each subsequent fiscal year, until a decision to the contrary is taken by the ordinary general meeting,

it being specified that the Board of Directors will determine the distribution of this amount among its members in accordance with the applicable legal and regulatory provisions.

#### **Eleventh resolution**

##### *Authorisation to be given to the Board of Directors for the purchase by the Company of its own shares*

The general meeting, ruling under the quorum and majority required for ordinary general meetings, and having read the report of the Board of Directors,

**authorises** the Board of Directors, with the option of sub-delegation under the conditions provided for by law, for a period of eighteen (18) months from today's date, to acquire the Company's shares, under



the conditions provided for in Articles L. 22-10-62 and seq. of the French Commercial Code and by the provisions of the AMF General Regulations,

**decides** that the acquisition, sale or transfer of these shares may be carried out by any means, on one or more occasions, particularly on the market or by mutual agreement, including by acquisition or sale of blocks, public offers, by using optional or derivative mechanisms, under the conditions provided by the market authorities and in compliance with the applicable regulations,

**decides** that the authorization may be used to:

- ensure the liquidity of the Company's shares within the framework of a liquidity agreement to be entered into with an investment service provider, acting independently, in accordance with the market practice admitted by the AMF;
- honour obligations related to share purchase options plans, free share awards, employee savings schemes or other share awards to employees and directors of the Company or its related companies, as well as to carry out all hedging transactions relating to these transactions under the conditions and in accordance with the provisions of the applicable laws and regulations;
- deliver shares on the occasion of the exercise of rights attached to transferable securities giving access to the capital and to carry out all hedging transactions relating to these transactions under the conditions and in accordance with the provisions of the applicable laws and regulations;
- purchase shares for custody and subsequent transfer to exchange or in payment in the context of potential external growth, merger, demerger or contribution transactions;
- cancel all or part of the shares so redeemed, subject to the adoption of the 12<sup>th</sup> resolution below and, then, on the terms set forth therein; or
- more generally, to operate for any purpose authorised by law or any market practice that may be admitted by the market authorities, it being specified that, in such a case, the Company would inform its Shareholders by means of a press release,

**decides** to set the maximum unit purchase price per share (excluding expenses and commissions) at 300% of the price per share retained in the context of the Company's initial public offering on Euronext Growth, i.e. 21.36 euros, with an overall ceiling of 3,000,000 euros, it being specified that this purchase price shall be subject to any adjustments necessary in order to take into account of transactions affecting the capital (in particular in the event of incorporation of reserves and free allocation of shares, division or consolidation of shares) that would occur during the period of validity of this authorisation,

**decides** that the maximum number of shares that may be purchased pursuant to this resolution may not, at any time, exceed 10% of the amount of the share capital at any time, with this percentage applying to capital adjusted according to the transactions affecting it subsequent hereto, it being specified that when the shares are acquired in order to promote the liquidity of the Company's shares, the number of shares taken into account for the calculation of this limit will correspond to the number of shares purchased less the number of shares sold during the term of the authorisation,

**gives** all powers to the Board of Directors, with the option of sub-delegation under the conditions provided by law, in order to implement this authorisation, in particular to judge the appropriateness of launching a buy-back programme and determining the terms thereof, place all stock exchange orders, sign all deeds of assignment or transfer, enter into all agreements, liquidity agreements, option contracts, make all declarations to the AMF and any other body, and all necessary formalities, in particular affect or reassign the shares acquired to the various formalities, and, in general, do everything necessary, and

**takes note** of the fact that this delegation of authority cancel as of this date any previous delegation with the same purpose and terminates, with immediate effect, the unused portion of the authorization granted by the General Meeting dated October 4, 2021.

## FOR CONSIDERATION BY THE EXTRAORDINARY SHAREHOLDERS' MEETING

### Twelfth resolution

*Authorisation to be given to the Board of Directors in order to reduce the share capital by way of cancellation of shares acquired within the framework of the authorisation to repurchase its own shares*

The general meeting, ruling under the quorum and majority required for extraordinary general meetings and having read the report of the Board of Directors,

**authorises** the Board of Directors, in accordance with Article L. 22-10-62 of the French Commercial Code, with the option of sub-delegation under the conditions provided for by law, for a period of eighteen (18) months from this date, to cancel all or part of the shares acquired by the Company, in one or more instalments, up to a maximum of 10% of the amount of the share capital per twenty-four (24) month period, and to carry out, accordingly, a reduction in the share capital, it being specified that this limit applies to an amount of the share capital which will, if applicable, be adjusted to take into account the transactions that would affect it after the date hereof,

**notes** that the maximum purchase price has been set under the 11<sup>th</sup> resolution at 21.36 euros,

**decides** that any excess of the purchase price of the shares over their nominal value shall be charged to the issue premium, merger or contribution premium items or to any available reserve item, including to the legal reserve, provided that it does not fall below ten (10%) of the share capital of the Company after completion of the capital reduction,

**gives** all powers to the Board of Directors, with the option of sub-delegation under the conditions provided by law, for the purpose of carrying out any acts, formalities or declarations with a view to making final any capital reductions that may be made under this authorisation and in order to amend the Articles of Association of the Company accordingly.

**notes** that this delegation of authority would cancel as of this day any previous delegation with the same purpose and terminates, with immediate effect, the authorization granted by the General Meeting dated October 4, 2021.

### Thirteenth resolution

*Delegation of authority to grant to the Board of Directors in order to increase the capital by issuing Ordinary Shares and/or any securities, which are equity securities giving access to other equity securities or giving right to the allocation of debt securities, and/or securities giving access to equity securities to be issued with cancellation of the preferential subscription right of the Shareholders in favour of categories of persons meeting determined characteristics*

The general meeting, ruling under the quorum and majority required for extraordinary general meetings, and having read the report of the Board of Directors and the Statutory Auditors' report,

in accordance with the provisions of Articles L. 225-129 and seq., L. 225-135, L. 225-136, L. 225-138 and L. 228-91 and seq. of the French Commercial Code,

**delegates** to the Board of Directors, with the option of sub-delegation under the conditions provided for by law, its competence to decide, on one or more occasions, in the proportions and at the times it assesses, in France or abroad, ordinary Shares or equity securities giving access to other equity securities or giving right to the allocation of debt securities, and/or securities (including, in particular, all debt securities) giving access to capital securities of the Company or of any company which directly or indirectly owns more than half of its capital or of which it owns directly or indirectly more than half of

the capital, such securities may be issued in euros, in foreign currency or in any currency units established by reference to several currencies at the Board of Directors' discretion, and whose payment may be made in cash, including by offsetting receivables, governed by Articles L. 228-91 and seq. of the French Commercial Code, it being specified that subscriptions for shares or other securities may be made either in cash or by offsetting against certain, liquid and payable receivables on the Company and must be fully paid upon subscription,

**decides** that the total nominal amount of share capital increases that may be carried out immediately and/or in the future under this delegation shall not exceed 300,000 euros (or the equivalent on the date of issue of this amount in foreign currency or unit of account established by reference to several currencies), or, in any event, exceed the limits provided for by the regulations applicable on the day of issue, within the limits set by Article L. 225-136 of the French Commercial Code, to which shall be added, where applicable, the additional amount of the shares to be issued in order to preserve, in accordance with the provisions of the law and, where applicable, the applicable contractual provisions, the rights of holders of securities giving access to the capital and other rights giving access to the capital,

**decides** further that the nominal amount of any share capital increase that may be carried out will be charged to the overall ceiling provided for in the 30<sup>th</sup> resolution of the General Meeting dated October 4, 2021,

**decides** that the maximum nominal amount of debt securities that may be issued under this delegation is set at 30,000,000 euros (or the equivalent on the date of issue of this amount in foreign currency or unit of account established by reference to several currencies), it being specified that:

- this ceiling shall be increased, where applicable, by any repayment premium above the par;
- this amount will be deducted from the overall cap set out in the 30<sup>th</sup> resolution of the General Meeting dated October 4, 2021,
- this ceiling does not apply to the debt securities referred to in Articles L. 228-40, L. 228-36-A and L. 228-92 paragraph 3 of the French Commercial Code, the issue of which would be decided or authorised by the Board of Directors under the conditions provided for by Article L. 228-40 of the French Commercial Code, or in any other case, under the conditions that the Company would determine in accordance with the provisions of Article L. 228-36-A of the French Commercial Code,

**decides** to remove the preferential subscription right of the Shareholders to Ordinary Shares and/or any securities and/or any debt securities to be issued to one or more persons forming part of one or more of the following categories of persons:

- companies and investment funds investing primarily or having invested over the last 36 months more than €5 million in so-called "*small or mid-caps*" growth companies (that is, whose capitalisation, when they are listed, does not exceed 1,000,000,000 euros) (including, without limitation, any investment fund or venture capital companies, in particular any FPCI, FCPI or FIP) in the technology sector, participating in the issue for a unit amount of investment in excess of 100,000 euros (including issue premium), up to a maximum of 50 subscribers;
- natural or legal person(s), including companies, trust(s), investment fund(s) or other investment vehicle(s), whatever their form, under French or foreign law, who are normally investing in the pharmaceutical, biotechnological, or medical technology sector; and/or
- company(-ies), institution(s) or entity(-ies) of whatever form, French or foreign, exercising a significant part of their activity in these sectors or in the cosmetic or chemical field or medical devices or research in these areas; and/or

- any natural or legal person(s), including companies, institutions, entities, trust(s), investment fund(s) or other investment vehicle(s), whatever their form, under French or foreign law, when entering into an industrial, commercial, licensing, research or partnership agreement with the Company; and/or
- any credit institution, French or foreign investment service provider or member of an investment banking syndicate or any company or investment fund undertaking to subscribe to any issue likely to result in a capital increase in the future that could be carried out under this delegation within the framework of the establishment of an equity or bond financing line; and/or
- service provider(s) of French or foreign investment services, or any foreign establishment with equivalent status, likely to guarantee the realization of an issue intended to be placed with the persons referred to in (i) and/or (ii) above and, in this context, to subscribe to the securities issued.

**decides** that the issue price of the shares and securities, which may be issued pursuant to this delegation, shall be determined by the Board of Directors and shall be at least equal to the average weighted by the volumes of the last three trading sessions preceding its determination, less, where applicable, by a maximum discount of 30% (it being however specified that if, when using this delegation, the Company's shares were admitted to trading on a regulated market, the price would be set in accordance with the provisions of Article L. 225-136-1° of the French Commercial Code), taking into account, if applicable, their date of enjoyment and it being specified that the issue price of the securities giving access to the capital, if any, issued in accordance with the present shall be set by the Board of Directors in such a way that the amounts received immediately by the Company at the issue of the securities in question, increased by the amounts that may be subsequently received by the Company for each share attached and/or underlying the issued securities, be at least equal to the minimum price provided for above,

**acknowledges** that this delegation automatically entails, in favour of the beneficiaries of the securities to be issued by the Board of Directors, waiver by the Shareholders of their preferential subscription right to the equity securities, to which these securities may entitle,

**decides** that the Board of Directors shall have all powers to implement this delegation under the conditions laid down by law and the Articles of Association, for the purpose, in particular, without this list being exhaustive, of determining the dates, conditions and terms of any issue as well as the form and characteristics of the shares or securities giving access to the capital or debt securities to issue, with or without a premium; in particular, it shall set the amounts to be issued, the date of possible retroactive enjoyment of the shares or securities giving access to the share capital or debt securities to be issued, their payment method and, where applicable, the duration and exercise price of the securities or the terms of exchange, conversion, redemption or otherwise allocation of equity securities or securities giving access to the capital within the limits provided for in this resolution,

**decides** that the Board of Directors shall have all powers, with the option of sub-delegation under the conditions provided for by law, to the effect of implementing this delegation and proceed, in one or more instalments, in the proportions and times it determines, to the aforementioned issues - as well as, where applicable, to postpone them - conclude all agreements to achieve the successful completion of the planned emissions, record the completion thereof and proceed with the corresponding amendment of the articles of association and more generally:

- determine, under the legal conditions, the terms and conditions for the adjustment of the conditions for future access to the capital of securities;
- suspend, where applicable, the exercise of the rights attached to these securities for a maximum period of three (3) months;

- make all charges against the premiums and in particular those of the costs incurred in the realisation of the issues;
- subsequently ensure the preservation of the rights of holders of securities giving access to the Company's share capital issued pursuant to this delegation in accordance with the legal and regulatory provisions and, where applicable, the applicable contractual provisions;

**acknowledges** that, should the Board of Directors use the delegation of authority conferred on it in this resolution, it shall report on this to the next ordinary general meeting, in accordance with the law and regulations,

**decides** that this delegation is granted for a period of eighteen (18) months from this day.

**notes** that this delegation of authority would cancel as of this day any previous delegation with the same purpose and terminates, with immediate effect, the authorization granted by the General Meeting dated October 4, 2021.

#### **Fourteenth resolution**

*Delegation of authority to confer on the Board of Directors to decide on the issue of ordinary share subscription warrants ("SSW") with cancellation of the preferential subscription right in favour of a category of persons*

The general meeting, ruling under the quorum and majority required for extraordinary general meetings and having read the report of the Board of Directors and the Statutory Auditors' report,

**delegates** to the Board of Directors its authority to allocate a maximum number of SSW each giving the right to subscribe to one new ordinary share, up to a limit of ten per cent (10%) of the total number of shares comprising the Company's capital as confirmed immediately after the admission to trading of the Company's shares on Euronext Growth, it being specified that this number will be charged to the overall ceiling provided for in the 36<sup>th</sup> resolution of the General Meeting dated October 4, 2021,

**decides** that the issue price of a SSW will be determined by the Board of Directors on the day of issue and will not be lower than the market value, in accordance with the conclusions of the expert's report mandated by the Company for the purpose of valuing the subscription price of said SSW, in accordance with the valuation methods applicable to this type of financial instrument,

**decides** that the subscription price of an ordinary share to be subscribed by exercise of a SSW will be determined by the Board of Directors at the time of the allocation of the SSW and must be equal to the weighted average of the prices of the last twenty trading sessions preceding the date of allocation of the said SSW by the Board of Directors,

**decides** to cancel, for these SSW, the preferential subscription right of the Shareholders; said SSW may only be awarded to the following category of beneficiaries: **(i)** persons holding an administration mandate (in the event that the Company is no longer able to issue SSW) or members of any study committee or exercising the functions of non-voting member within the Company, **(ii)** consultants, directors or partners of the Company's service provider companies that have entered into an agreement for the provision of a Board of Directors or services with the latter in force at the time of use of this delegation by the Board of Directors, and **(iii)** any person who significantly participates in the scientific or economic development of the Company at the time of use of this delegation by the Board of Directors (the "**SSW Beneficiaries**"),

**decides**, in accordance with the provisions of Article L. 225-138-I of the French Commercial Code, to delegate to the Board of Directors the task of establishing the list of SSW Beneficiaries and the share of SSW allocated to each SSW Beneficiary thus designated,

**authorises** the Board of Directors accordingly, within the limits of the foregoing, to proceed to issue and award the SSW, in one or more times to each SSW Beneficiary,

**decides** to delegate to the Board of Directors for each SSW Beneficiary, the terms and conditions of exercise of SSW and, in particular, the issue price of the SSW, the subscription price (including issue premium) of the share, to which each SSW will entitle (the “**Exercise Price**”) as set by the Board of Directors under the conditions specified below, and the schedule for exercising the SSW, it being specified that these will have to be exercised no later than ten (10) years of their issue and that the SSW which would not have been exercised full expiry will lapse as of right,

**decides** that each SSW will allow the subscription, under the conditions defined below, of one new ordinary share at an Exercise Price, which will be determined by the Board of Directors on the date of allocation of SSW, and at least equal to the weighted average of quoted prices in the twenty trading sessions preceding the day of the Board of Directors’ decision to allocate SSW,

**decides** that the Ordinary Shares thus subscribed for will have to be fully paid up at the time of their subscription, either by payment in cash, or by offsetting against liquid and payable claims,

**decides** that the new shares delivered to a SSW Beneficiary upon the exercise of its SSW will be subject to all the statutory provisions and will carry full rights from the first day of the financial year in which they are issued,

**decides** that the SSW will be non-transferable. They will be issued in registered form and will be registered in an account,

**decides** the issue of the Ordinary Shares, to which the exercise of the SSW issued will entitle,

**specifies** that pursuant to the provisions of Articles L. 228-91 and L. 225-132 of the French Commercial Code, this decision entails for the holders of SSW waiver of Shareholders of their preferential subscription right to Ordinary Shares, to which the SSW entitle,

**recalls** that, pursuant to Article L. 228-98 of the French Commercial Code:

- in the event of a capital reduction motivated by losses by a decrease in the number of shares, the rights of the holders of SSW in respect of the number of shares to be received on the exercise of the SSW will be reduced accordingly as if the said holders had been Shareholders from the date of issue of the SSW;
- in the event of a capital reduction for reasons other than for losses by reduction of the nominal value of the shares, the subscription price of the shares to which the SSW entitle shall remain unchanged, and the share premium will be increased by the amount of the reduction in the nominal value;

**decides** furthermore that:

- in the event of a capital reduction for reasons other than for losses by way of a reduction in the nominal value of the shares, the subscription price of the shares to which the SSW entitle shall be reduced proportionally;

- in the event of a capital reduction for reasons other than for losses by a reduction in the number of shares, the SSW holders, if they exercise their SSW, may request the buyback of their shares under the same conditions as if they had been Shareholders at the time of the buyback by the Company of its own shares,

**decides**, as provided for in Article L. 228-98 of the French Commercial Code, that the Company is authorised, without having to request authorisation from the SSW holders to amend its form and corporate purpose,

**recalls** that in application of Article L. 228-98 of the French Commercial Code, the Company may not change the rules for the distribution of its profits, nor amortise its share capital by redeeming its treasury shares, nor create preference shares resulting in such change or amortisation unless authorised by the issue agreement or under the conditions provided for in Article L. 228-103 of the French Commercial Code and subject to the necessary arrangements to maintain the rights of holders of securities giving access to capital under the conditions defined in Article L. 228-99 of the French Commercial Code,

**authorises** the Company to impose on the SSW holders the buyback or reimbursement of their rights as provided for in Article L. 208-102 of the French Commercial Code,

**decides** that, in the event that it is necessary to make the adjustment provided for in Article L. 228-99 3° of the French Commercial Code, the adjustment will be made by applying the method set out in Article R.228-91 of the French Commercial Code, it being specified that the value of the preferential subscription right and the value of the share prior to detachment of the subscription right would, if need be, be determined by the Board of Directors according to the subscription, exchange or sale price per share used in the last transaction on the capital of the Company (capital increase, securities contribution, sale of shares, etc.) during the six (6) months preceding the meeting of the said Board of Directors or, in the absence of such a transaction during this period, according to any other financial parameter that the Board of Directors will consider relevant (and which will be validated by the Statutory Auditors),

**decides** to grant all powers to the Board of Directors, with the option of sub-delegation within the limits and under the conditions permitted by law and specified above, to implement this delegation, and in order to:

- issue and allocate the SSW and to determine the subscription price, the conditions of exercise and the final terms and conditions of the SSW in accordance with the provisions of this resolution and within the limits set out in this resolution;
- determine the identity of the SSW Beneficiaries as well as the number of SSW to be allocated to each of them;
- set the price of the share, which may be subscribed to in the exercise of a SSW under the aforementioned conditions;
- acknowledge the number of Ordinary Shares issued as a result of the exercise of the SSW, proceed with the formalities resulting from the corresponding capital increases and make the corresponding amendments to the Articles of Association;
- take steps to ensure the protection of the SSW holders in the event of a financial transaction involving the Company, in accordance with the legal and regulatory provisions in force;
- in general, take any measures and carry out any formalities useful to this issue,

**decides** that this delegation is granted for a period of eighteen (18) months from this meeting;



**takes note** that this delegation of authority would cancel as of this day any previous delegation with the same purpose and terminates, with immediate effect, the authorization granted by the General Meeting dated October 4, 2021.

**Fifteenth resolution**

*Delegation of authority to grant to the Board of Directors for the purpose of deciding on the issuance of share warrants for entrepreneurs (the “SWE”) with cancellation of the preferential subscription right in favour of a category of persons*

The general meeting, ruling under the quorum and majority required for extraordinary general meetings and having read the report of the Board of Directors and the Statutory Auditors’ report, and provided that the conditions set forth in Article 163 bis G of the French Tax Code are met:

**delegates** to the Board of Directors its authority to grant a maximum number of “SWE”, each giving the right to subscribe for one new ordinary share of the Company, within the limit of ten per cent (10%) of the total of shares comprising the Company’s share capital as confirmed immediately after the admission to trading of the Company’s shares on Euronext Growth, it being specified that this number will be charged to the overall ceiling provided for in the 36<sup>th</sup> resolution of the General Meeting dated October 4, 2021,

**decides** to cancel, for these SWE, the preferential subscription right of the Shareholders, the said SWE being only allocated to the following category of beneficiaries: employees, officers subject to the tax regime of employees and members of the Board of Directors and of the companies in which it holds at least 75% of the capital or voting rights or any eligible person under the legal provisions applicable on the date of grant of SWE (hereinafter the “**SWE Beneficiaries**”),

**decides**, in accordance with the provisions of paragraph III of Article 163 bis G of the French General Tax Code, to delegate the decision to issue and allocate SWE and to establish the list of SWE Beneficiaries and the percentage of SWE awarded to each SWE Beneficiary thus appointed to the Board of Directors,

consequently, **authorises** the Board of Directors, under the foregoing terms, to issue and allocate SWE, in one or more instalments for all or part of SWE Beneficiaries,

**decides** to delegate to the Board of Directors the care to set, for each SWE Beneficiary, the terms of SWE, including the timetable for exercising SWE, it being specified that these shall be exercised no later than ten (10) years of their issue and that the SWE which has not been exercised at the end of this ten (10) year period shall automatically lapse,

**decides** that this authorization shall end and that the SWE which have not yet been allocated by the Board of Directors shall be automatically null and void on the earliest of the following dates: **(i)** on expiry of a period of 18 months from the Meeting, or **(ii)** the date, on which the conditions provided for in Article 163 bis G of the French General Tax Code cease to be met, it being specified that this delegation terminates any previous delegation having the same purpose,

**decides** that each SWE will allow the subscription, under the conditions of Article 163 bis G III of the French General Tax Code and under the conditions defined hereinafter, of one ordinary share with a nominal value of five euro cents (€0.05) at an exercise price, determined by the Board of Directors on the date of allocation of SWE, it being specified that this price must be at least equal:

- to the price of the introduction of the Company’s shares to trading on Euronext Growth as determined by the Board of Directors at the end of the investment period and resulting from the

confrontation of the number of shares offered for subscription and subscription requests from investors in the context of the global investment, according to the so-called “construction of the book of orders” technique, for any allocation occurring within six months of the completion of the capital increase of the Company, which will be carried out in the context of the admission of its shares to trading on Euronext Growth and subject to the provisions set out in point below in the event of a capital increase in the six months preceding the implementation of this delegation by the Board of Directors

- in the event of the completion of one or more capital increases in the six months preceding the implementation of this delegation by the Board of Directors, at the subscription price of the ordinary share used during the most recent of the said capital increases assessed on the date of allocation of each SWE, reduced, where applicable, by a discount corresponding to the loss of economic value of the ordinary share since this issue;
- for any allocation that takes place outside the assumptions referred to in the two points above, at the weighted average of the prices of the last 20 trading days preceding the date of allocation of the said SWE by the Board of Directors.

it being specified that, in order to determine the subscription price of an ordinary share upon the exercise of a SWE, the Board of Directors will not take into account the capital increases resulting from the exercise of subscription warrants for entrepreneurs, share subscription warrants or stock options, or from the award of bonus shares,

**decides** that the Ordinary Shares thus subscribed for will have to be fully paid up at the time of their subscription, by payment in cash, including by offsetting against liquid and payable claims,

**decides** that the new shares issued to each SWE Beneficiary during the exercise of their SWE shall be subject to all the statutory provisions and shall carry dividends rights on the first day of the financial year in which they were issued,

**decides** that, in accordance with Article 163 bis G-II of the French General Tax Code, SWE will be non-transferable, that they will be issued in registered form and will be registered in an account,

**decides** the issue of the Ordinary Shares to which the exercise of the SWE issued will entitle,

**specifies** that, pursuant to the provisions of Articles L. 228-91 and L. 225-132 of the French Commercial Code, this decision automatically entails, for the holders of SWE, the express waiver of the Shareholders’ right to subscribe to the Ordinary Shares to which SWE entitle them,

**recalls** that, pursuant to Article L. 228-98 of the French Commercial Code:

- in the event of a capital reduction motivated by losses and implemented by a decrease of the number of shares, the rights of the holders of SWE in respect of the number of shares to be received on the exercise of the SWE will be reduced accordingly as if the said holders had been Shareholders from the date of issue of the SWE;
- in the event of a capital reduction motivated by losses and implemented by a decrease of the nominal value of the shares, the subscription price of the shares to which the SWE entitle shall remain unchanged, and the share premium will be increased by the amount of the reduction in the nominal value;

**decides** furthermore that:

- in the event of a capital reduction for reasons other than for losses by way of a reduction in the nominal value of the shares, the subscription price of the shares to which the SWE entitle shall be reduced proportionally;
- in the event of a capital reduction for reasons other than for losses by a reduction in the number of shares, the SWE, holders, if they exercise their SWE, may request the buyback of their shares under the same conditions as if they had been shareholders at the time of the buyback by the Company of its own shares,

**decides**, as provided for in Article L. 228-98 of the French Commercial Code, that the Company is authorised, without having to request authorisation from the SWE, holders, to amend its form and corporate purpose,

**decides** that pursuant to the provisions of Article L. 228-98 of the French Commercial Code, the Company is authorised to modify the rules for the distribution of its profits, amortise its capital and create preference shares resulting in such modification or amortisation, subject to taking the necessary measures to maintain the rights of securities holders giving access to capital under the conditions defined in Article L. 228-99 of the French Commercial Code,

**authorises** the Company to impose on the SWE holders the buyback or reimbursement of their rights as provided for in Article L. 208-102 of the French Commercial Code,

**decides** that, in the event that it is necessary to make the adjustment provided for in Article L. 228-99 3° of the French Commercial Code, the adjustment will be made by applying the method set out in Article 228-91 of the French Commercial Code, it being specified that the value of the preferential subscription right and the value of the share prior to detachment of the subscription right would, if need be, be determined by the Board of Directors according to the subscription, exchange or sale price per share used in the last transaction on the capital of the Company (capital increase, securities contribution, sale of shares, etc.) during the six (6) months preceding the meeting of the said Board of Directors or, in the absence of such a transaction during this period, according to any other financial parameter that the Board of Directors will consider relevant (and which will be validated by the Statutory Auditors),

**decides** to give all powers to the Board of Directors to implement this resolution, with the option of sub-delegation within the limits and under the conditions permitted by law and specified above, in particular to:

- issue and award the SWE and to determine the conditions of exercise and final terms of the SWE, including the exercise timetable, in accordance with the provisions of this resolution and within the limits set in this resolution;
- acknowledge the number of Ordinary Shares issued as a result of the exercise of the SSW, proceed with the formalities resulting from the corresponding capital increases and make the corresponding amendments to the Articles of Association;
- take steps to ensure the protection of the SWE holders in the event of a financial transaction involving the Company, in accordance with the legal and regulatory provisions in force;
- in general, take any measure and carry out any formality useful to this issue.

**takes note** of the fact that this delegation of authority would cancel as of this date any previous delegation with the same purpose and terminates, with immediate effect, the unused portion of the authorization granted by the General Meeting dated October 4, 2021.

**Sixteenth resolution**

*Delegation of authority to grant to the Board of Directors to increase the share capital by issuing shares and securities giving access to the capital of the Company with cancellation of shareholders' preferential subscription rights for the benefit of employees belonging to the Company's savings plan*

The general meeting, ruling under the quorum and majority required for extraordinary general meetings, having read the Board of Directors' report and the Statutory Auditors' report, and particularly in accordance, firstly with the provisions of Articles L. 225-129 and seq., L22-10-49, and L. 225-138-1 of the French Commercial Code and, secondly, those of Articles L. 3332-1 and seq. of the French Labour Code;

**grants** to the Board of Directors all powers, with the option of sub-delegation under the conditions provided by law, to decide on the issuance, on one or more occasions, in the portions and at the times it sees fit of ordinary shares or securities giving access by any means immediately and/or in the future to ordinary shares of the Company reserved for members of the Company's savings plan and, if applicable, French or foreign companies related to it under the conditions of Article L. 225-180 of the French Commercial Code and of Article L. 3344-1 of the French Labour Code,

**decides** that the total nominal amount of capital increases that may be carried out in application of this resolution may not exceed 3% of the share capital on the date of issuance of the securities, to which may be added, if applicable, the additional amount of shares to be issued to conserve, in accordance with legal and regulatory provisions and, if appropriate, applicable contractual provisions, the rights of bearers of securities and other rights giving access to shares,

**decides** that the total nominal amount of debt securities giving access to capital which may be made may not exceed 100,000 euros (or the equivalent value of this amount in the event of an issue in another currency),

**decides**, in addition, that any issue likely to be carried out under this resolution will be deducted from the overall ceiling set in 30<sup>th</sup> resolution of the General Meeting dated October 4, 2021,

**sets** at eighteen (18) months from the date of this meeting, the period of validity of the authorisation under this resolution, it being stipulated that this authorisation supersedes any prior authorisation with the same purpose,

**decides** that the issue price of new shares or securities giving access to capital will be determined by the Board of Directors under the conditions provided in Article L. 3332-19 of the French Labour Code and may not be greater than the average price over the twenty trading sessions preceding the date of the decision of the Board of Directors setting the date of opening of subscription or less than 30% of this average or 40% when the vesting period provided by the plan in application of articles L. 3332-25 and L. 3332-26 of the French Commercial Code is at least ten years,

**decides** to cancel, in favour of members of the company savings plan, the shareholders' preferential subscription right to the shares or securities giving access by any means, immediately and/or in the future to ordinary shares, to be issued,

**decides** that the Board of Directors will have full powers to implement this authorisation, with powers to sub-delegate under the conditions provided by law, and in particular to:

- decide whether the subscriptions should be made directly or through an intermediary investment fund or through other structures or entities permitted by applicable legal or regulatory provisions,
- to determine the dates, conditions and terms of issuances to be made under this resolution, and, particularly, to set the opening and closing dates for subscriptions, vesting dates, terms of payment for shares and other securities giving access to the Company's capital, to set deadlines for payment for shares and, as applicable, other securities giving access to the Company's capital,
- to apply for admission to trading of securities created, to record the completion of capital increases to the amount of shares actually subscribed and to amend the Articles of Association accordingly, to perform, directly or, by proxy, all transactions and formalities relating to the capital increases and to charge the costs of capital increases to the premiums related to such increases and to deduct from this amount the sums necessary to increase the legal reserve to one tenth of the new capital after each increase.

#### **FOR CONSIDERATION BY THE ORDINARY SHAREHOLDERS' MEETING**

##### **Seventeenth resolution**

##### *Powers to carry out formalities*

The general meeting grants full powers to the bearer of a copy or an excerpt of the present minutes to carry out all filing, publication, other necessary formalities.

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## SUMMARY OF THE COMPANY'S ACTIVITY

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### **1 – Presentation of the Company's activity**

Acticor Biotech is a clinical-stage biotechnology company, a spin-off from INSERM, which aims to develop an innovative drug for the treatment of cardiovascular emergencies, in particular for ischemic stroke.

Acticor Biotech is developing glenzocimab (ACT017), a humanized monoclonal antibody fragment (Fab) directed against a new target of major interest, platelet glycoprotein VI (GPVI). Glenzocimab inhibits platelet binding to the thrombus without affecting physiological hemostasis, thereby limiting the bleeding risk, particularly intracerebral hemorrhages.

The Company's registered office is located at Hôpital Bichat - INSERM U1148 - 46 rue Henri Huchard - 75018 Paris.

The Company is listed on Euronext Growth Paris since November 1, 2021 (ISIN: FR0014005OJ5 - ALACT).

### **2- Major events during the last financial year**

#### **2.1.1 Continuation of clinical trials in ischemic stroke**

##### ***Phase 2 clinical trial - (ACTIMIS) and Phase 2/3 efficacy clinical trial - (ACTISAVE)***

The Company has completed a Phase 1b/2a clinical trial with glenzocimab in ischemic stroke (ACTIMIS) for which positive results have been announced in February 2022 (see Section 3 below). The Company has launched a Phase 2/3 efficacy trial in this indication (ACTISAVE) in Europe and the United States (the first patients have been enrolled in Europe in the last quarter of 2021). The Company's objective is to obtain a first registration of glenzocimab in stroke in early 2027, or earlier depending on the latest results obtained.

##### ***Phase 2/3 efficacy trial sponsored by the AP-HP - (GREEN)***

The Company is participating in a clinical trial initiated by researchers, funded by the Agence Nationale de Recherche ("ANR") and sponsored by the Assistance Publique Hôpitaux de Paris ("APHP").

This multicenter Phase 2/3 clinical trial, which aims to evaluate the efficacy of glenzocimab in combination with mechanical thrombectomy, initially planned for end of 2021, will start in the fourth quarter of 2022. Based on the inclusion rate assumptions known at this time, and subject to the APHP's own schedule, results of the interim analysis on 78 patients are expected in the second quarter of 2023. Results of the whole study (260 patients), initially planned for the second quarter of 2026, are expected, given the reduction in the number of patients from 400 to 260, in the third quarter of 2025.

## **2.1.2 Extension of clinical development to other therapeutic indications**

### ***GARDEN study in acute respiratory distress syndrome ("ARDS")***

During the year 2021, the Company has extended its clinical development program to acute respiratory distress syndrome (ARDS), for which a Phase 2 clinical trial with glenzocimab (GARDEN) has been conducted in severe forms of COVID-19 in France and Brazil. The results of the GARDEN study have been announced in early February 2022 (see section 3 below).

### ***LIBERATE study in ST-segment elevation myocardial infarction (STEMI)***

The Company plans to initiate the LIBERATE study, a Phase 2 trial, initially planned for the first half of 2022, in the fourth quarter of 2022, to evaluate the tolerance, efficacy and mechanism of platelet GPVI inhibition as a treatment for ST-segment elevation myocardial infarction (STEMI). The sponsor of this LIBERATE study will be the University of Birmingham. The results of this study are expected by the end of 2024, subject to the University of Birmingham's own schedule.

If the results of this study are positive, the Company will seek a pharmaceutical partner to conduct the Phase 3 studies necessary for the registration of a new drug in this indication.

### ***BREATH study in massive or submassive pulmonary embolism treated with and without Actilyse®***

The Company is also planning to launch an exploratory Phase 2 study in the fourth quarter of 2022 in the treatment of patients with massive or submassive pulmonary embolism treated with glenzocimab and Actilyse® (BREATH study). The results of the study are currently expected in the second quarter of 2024.

The U.S. Food and Drug Administration (FDA) has granted approval to initiate the U.S. clinical development program for glenzocimab, in the acute ischemic stroke. This active IND (Investigational New Drug) represents an important milestone and marks the launch in the United States of the phase 2/3 clinical trial, ACTISAVE, evaluating the efficacy of glenzocimab in ischemic stroke in combination with the reference treatment in this indication.

## **2.1.4 Conversion of the Company into a public limited company (société anonyme, "SA") with a Board of Directors**

The Company has been converted into a public limited company (in French, "société anonyme") with a Board of Directors upon the General Meeting of Shareholders held on October 4, 2021, with effect from October 14, 2021<sup>1</sup>.

The newly formed Board of Directors of the Company, dated October 14, 2021, has decided the appointment of:

- Mr. Alain Munoz as Chairman of the Board of Directors of the Company;

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<sup>1</sup> Date of approval by the Autorité des marchés financiers of the prospectus relating to the public offering of the Company's shares in connection with the admission to trading of the Company's shares on the Euronext Growth Paris market.



- Mr. Gilles Avenard as Chief Executive Officer of the Company; and
- Mrs. Sophie Binay and Mr. Yannick Pletan as Deputy Executive Officers of the Company.

### **2.1.5 Initial Public Offering**

The Company went public on Euronext Growth Paris in November 2021, raising €15.5M at an offering price of €7.12 per new offered share (with Settlement and delivery occurring on October 29, 2021).

The Company's shares have been traded on the Euronext Growth market since November 1, 2021.

### **2.1.6 New material agreements**

#### ***Buyout and investment agreement with Mediolanum Farmaceutici S.p.a ("Mediolanum")***

The Company entered into a research and development collaboration agreement with Mediolanum effective as of October 24, 2016. Under this agreement, Mediolanum was contributing to the funding of research and development activities for the drug candidate ACT-017, in accordance with the drug development plan in the indication of ischemic stroke until the end of the first phase II clinical trial by paying a total of €3.25M. In return for its financial contribution, Mediolanum became a 25% co-owner of the results of ACT-017, it being specified that Mediolanum had no right to use its intellectual property share outside the license agreement. Under the terms of the agreement, Mediolanum also had a license option, exercisable during the term of the development plan. This option allowed Mediolanum to obtain an exclusive royalty-bearing license under Acticor Biotech's intellectual property and know-how, in order to distribute ACT-017 drug in Italy, France and Monaco, as well as a right of first negotiation to take over the project if, once the option is exercised, the Company decided to stop the development of the product.

On June 3, 2021, the Company and Mediolanum entered into a Buy-back agreement and Investment agreement providing for the early termination of the above-mentioned license option agreement (the "2016 agreement").

As part of this termination, Mediolanum transferred back to the Company its share of the results of glenzocimab and agreed not to use these results.

The agreement dated June 3, 2021 provides that in compensation for the termination of the 2016 agreement, Mediolanum may participate in a share capital increase of Acticor Biotech.

On June 24, 2021, Mediolanum participated in a share capital increase of €5M (see 2.1.7).

### **2.1.7 Financing of the Company**

#### ***Debt financing***

On March 5, 2021: the Company issued to historical investors a bond loan for a total principal amount of €1,895,000 by issuing 1,895,000 convertible bonds.

On September 16, 2021: the Company issued simple bonds for an amount of €5,940,000.

### ***Share capital increases***

The Company carried out two significant share capital increases during financial year 2021:

- Share capital increase of a nominal amount of €100,455 carried out on June 24, 2021 and subscribed by Mediolanum as a new shareholder (for a total number of shares representing 24% of the undiluted share capital of the Company).
- Share capital increase of a nominal amount of €108,908.80 carried out at the time of the Company's IPO, subscribed to by way of a public offering (for a total number of new shares representing 20.66% of the undiluted share capital of the Company). This share capital increase has been subscribed for in cash (i) by offsetting debts by the shareholders holding the convertible bonds issued by the Company by decision of the combined general meeting dated March 5, 2021 and the bondholders holding the simple bonds issued by the Company on September 16, 2021 (for a total number of shares representing 11.23% of the non-diluted share capital of the Company), and (ii) by cash payment by new shareholders (for a total number of shares representing 9.43% of the non-diluted share capital of the Company).

### ***Financing by repayable advance***

In January 2021, within the framework of the Programme d'Investissement d'Avenir, the Company won the Innovation Competition (iNov) in the “emergency situation” category for the development of glenzocimab in stroke through a Phase 2/3 study. The Company will receive € 1.9M in the form of a repayable advance and a grant. The payment of this aid will be spread out between 2021 and 2023. The Company received €275K in repayable advances and €550 K in grants under this program.

### ***Financing through the research tax credit***

The Company also opted for the Research Tax Credit (in French, le Credit d'Impôt Recherche, "**CIR**"), which consists of a tax credit granted by the French government to companies significantly investing in research and development.

The CIR declared for fiscal year 2021 amounted to €1,936K.

### ***Liquidity agreement with Kepler Cheuvreux***

The Company executed a liquidity agreement with Kepler Cheuvreux dated October 27, 2021 to promote the transactions liquidity and the regularity of the Company's quotation without hindering the regular operation of the market. The agreement's term is of 12 months, tacitly renewable for additional periods of one (1) year, it being specified that, by way of derogation, the first year began as of its entry into force.

On December 31, 2021, the following assets were in the liquidity account:

- Number of shares: 62,031;
- Cash balance in the liquidity account: €191,956.52.

The 62,031 shares have a net book value of €284K as of December 31, 2021.

### **2.1.8 Financial position and results of the Company**

Given that its drug candidates are still at the development stage, the Company does not generate revenues.

The amount of operating subsidies amounted to €1,007K, the amount of expense transfers amounted to €3K and the total operating income amounted to €1,010K.

The Company had 21 employees at December 31, 2021, with salaries and wages amounting to €1,640K and social security charges to € 627K.

The amount of the raw materials purchases and other supplies is €21 K. The amount of other purchases and external charges amounts to €12,121. The amount of depreciation charges and provisions is €607K. Taxes amounted to €32K and other operating expenses amounts to €62 K.

Thus, operating expenses amounted to €15,110K compared to €8,669K for the year ended December 31, 2020, reflecting the ongoing development.

The operating result for the past year amounted to €(14,099)K.

The net financial result was a loss of € (732)K.

The current result before taxes for the year amounted to €(14,831)K.

The accounting result for the past year is a loss of €12,915K.

On December 31, 2021, the Company's balance sheet total amounted to €17,918K compared to €10,792K at December 31, 2020.

Cash and cash equivalents totaled to €11.3M at December 31, 2021.

The share capital is set at €527,288.80 on December 31, 2021. It is divided into 10,545,776 fully subscribed and paid-up shares with a par value of €0.05.

The amount of shareholders' equity is €10,986K.

The amount of the conditional advances is €1,529K at December 31, 2021.

On December 31, 2021, the Company had a debt of €4,850K.

### **3- Significant events since the end of the last financial year**

#### **February 2022 - Results of the GARDEN Phase 2 study in Covid-19-related respiratory distress syndrome**

The results of the GARDEN clinical trial evaluating glenzocimab in Covid-19 patients with Acute Respiratory Distress Syndrome (ARDS) confirmed the good safety of glenzocimab administered at a

dose of 1000 mg for three consecutive days. It was not possible to show a difference in the primary efficacy endpoint, i.e. the progression to clinical aggravation, between glenzocimab and placebo, combined with standard treatments. An imbalance in inclusion was observed with regard to the risk factors recognized in this population not in favour of glenzocimab involving patients who usually have high blood pressure, diabetic and older.

**February 2022 - Positive results from the Phase 1b/2a study, ACTIMIS, in patients with acute ischemic stroke**

The positive results of the ACTIMIS Phase 1b/2a clinical trial, evaluating glenzocimab in combination with the reference treatment (thrombolysis with or without thrombectomy) in patients presenting acute ischemic stroke, demonstrated glenzocimab's very favourable safety profile by meeting the main criterion of the study as well as a significant reduction in the number of intracerebral haemorrhages and mortality in the group treated with glenzocimab.

**March 2022 - Appointment of Corinne Le Goff to the Board of Directors as an independent director**

Ms. Corinne Le Goff has agreed to join the Board of Directors of Acticor Biotech as an independent director. Her appointment will be submitted to the approval of the shareholders at the Combined General Meeting of May 12, 2022.

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## TERMS AND CONDITIONS OF PARTICIPATION IN THE GENERAL MEETING

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### I. Preliminary formalities for participating in the General Meeting

Shareholders may take part in this General Meeting regardless of the number of shares they own, notwithstanding any statutory contrary clauses.

The right to participate in the Company's General Meetings is evidenced by the registration of the shares in the name of the shareholder or of the intermediary registered on his behalf pursuant to Article R.22-10-28 of the French Commercial Code, on the second business day preceding the meeting, i.e. **May 10, 2022** at midnight, Paris time:

- either in the registered shareholders accounts held for the Company by its agent CACEIS Corporate Trust,
- or in the bearer shareholders accounts held by an authorized intermediary.

The registration of shares in the bearer shareholders accounts held by the authorized intermediary must be evidenced by a certificate of participation issued by the latter and attached to the postal voting form or proxy form ("**Single Voting Form**"), or upon the request for an admission card drawn up in the name of the shareholder or on behalf of the shareholder represented by the registered intermediary.

Shareholder willing to attend the meeting in person and who have not received his/her admission card on the second business day preceding the General Meeting, i.e. on 10 May 2022, at midnight, Paris time, must request a certificate of participation from his/her financial intermediary in order to prove his/her status as shareholder on the second business day preceding the General Meeting.

The legal representatives of incapable shareholders and the representatives of legal persons who are shareholders may be required to prove their capacity by producing a copy of the court decision or a certified extract of the decision of the shareholders or of the board having appointed them.

### II. Voting method in the General Meeting

#### 1. To attend the General Meeting in person

Shareholders willing to attend the General Meeting should request their admission card as follows:

##### A. By post:

- **For the registered shareholder:** he/she must complete the Single Voting Form, attached to the notice of convening which will be sent to him/her, specifying that he/she wishes to participate in the General Meeting and obtain an admission card, and then return it dated and signed using the T envelope attached to the notice of convening, to CACEIS Corporate Trust;
- **For the bearer shareholder:** he/she must ask their financial intermediary, who manages their securities account, to send them an admission card.

Requests for admission cards by post, for registered and bearer shareholders, must be received by CACEIS Corporate Trust, Immeuble, Flores 12, place des Etats-Unis – 92549 MONTRouGE Cedex, no later than three days before the General Meeting in accordance with the procedure indicated above.

*B. By electronic means:*

- **For registered shareholders (pure and administered):** he/she can access the VOTACCESS website via the *OLIS Actionnaire* website at the following address <https://www.nomi.olisnet.com>:
  - the pure registered shareholders should connect to the *OLIS Actionnaire* website with their usual access codes. Their connection ID will be recalled on the Single Voting Form;
  - the administered shareholders should connect to the *OLIS Actionnaire* website with the internet connection identifier recalled on the voting form.

After logging on to the *OLIS Actionnaire* website, the registered shareholder should follow the instructions given on the screen in order to access the VOTACCESS and ask for his/her admission card.

- **For bearer shareholders:** he/she has to find out whether or not his/her account-holding institution is connected to the VOTACCESS website and if so, to read the conditions of use of the VOTACCESS website. If the financial intermediary is connected to the VOTACCESS website, the shareholder will have to identify himself/herself on the Internet portal of his/her financial intermediary with his/her usual access codes. He/She will then have to follow the indications given on the screen to ask for his/her admission card.

The VOTACCESS website for this General Meeting will be open from **April 27, 2022** at 10:00 a.m. (Paris time) until the day before the General Meeting, i.e. **May 11, 2022** at 3:00 p.m. (Paris time).

In order to avoid any possible overloading of the website, shareholders are recommended not to wait until the day before the Meeting to enter their instructions.

## **2. To vote by proxy or by mail**

If they are unable to attend the meeting in person, shareholders may choose one of the following three options:

- send a proxy to the Chairman of the General Meeting;
- give a written proxy with the legally required information to another shareholder, to his/her spouse or to the partner with whom he/she has concluded a civil solidarity pact, or by any other natural or legal person of his/her choice;
- vote by mail.

*A. By mail:*

Single Voting Forms are automatically sent to pure registered or administrated shareholders by post.

- **For registered shareholders:** he/she must complete the Single Voting Form, attached to the notice of convening which will be sent to him/her, specifying that they wish to be represented or to vote by mail, and then return it dated and signed using the T envelope attached to the notice of convening, to CACEIS Corporate Trust;
- **For bearer shareholders:** he/she should request the Single Voting Form from his financial intermediary, who manages his/her securities account, as from the date of the General Meeting, complete it, specifying he/she wish to be represented or to vote by mail, and then return it to his/her financial intermediary who will send it, together with the certificate of participation issued by him/her to CACEIS Corporate Trust, Service Assemblées Générales Centralisées – Immeuble, Flores 12, place des Etats-Unis – 92549 MONTROUGE Cedex,

In order to be taken into account, the Single Voting Forms, duly completed and signed, must be received by CACEIS Corporate Trust at least three days before the date of the General Meeting, i.e. on 9 May 2022.

*B. By electronic means:*

Shareholders may send their voting instructions, or give or revoke a proxy to the chairman of the General Meeting or to another shareholder, to their spouse or to the partner with whom they have entered into a civil solidarity pact, or to any other natural person or legal entity of their choice, by Internet, prior to the General Meeting, on the VOTACCESS website dedicated to the General Meeting under the conditions described below:

- **for registered shareholders (pure and administered):** he/she can access the VOTACCESS website via the *OLIS Actionnaire* website at the following address <https://www.nomi.olisnet.com>:
  - the pure registered shareholders should connect to the *OLIS Actionnaire* website with their usual access codes. Their connection ID will be recalled on the Single Voting Form;
  - the administered shareholders should connect to the *OLIS Actionnaire* website with the internet connection identifier recalled on the voting form.

After logging on to the *OLIS Actionnaire* website, the registered shareholder, should follow the instructions given on the screen in order to access the VOTACCESS website and vote or appoint or revoke an authorized representative.

- **for bearer shareholders:** he/she has to find out whether or not his/her account-holding institution is connected to the VOTACCESS website and if so, to read the conditions of use of the VOTACCESS website.

If the account-holding institution is connected to the VOTACCESS website, the shareholder will have to identify himself/herself on the Internet portal of his/her financial intermediary with his/her usual access codes. He/She will then have to follow the indications given on the screen to access the VOTACCESS website and vote or appoint or revoke a proxy. It is specified that only bearer shareholders whose account-holding institution has subscribed to the VOTACCESS website will be able to vote (or appoint or revoke a proxy) online.



If the account-holding institution is not connect to the VOTACCESS website, the notification of the appointment and revocation of an authorized intermediary can however be made by electronic means in accordance with the provisions of article R. 22-10-24 of the French Commercial Code, by sending an email to the following email address: [ct-mandataires-assemblees@caceis.com](mailto:ct-mandataires-assemblees@caceis.com). This e-mail must include as an attachment a scanned copy of the proxy vote form specifying he surname, first name, address and full bank details of the shareholder and the surname, first name and address of the appointed or revoked proxy, together with the certificate of participation issued by the authorised intermediary.

In order to be taken into account by the Company, appointments or revocations of mandates expressed by electronic means must be received no later than 3:00 p.m., Paris time, the day before the General Meeting. Only notifications of appointment or revocation of mandate may be sent to the above-mentioned e-mail address; any other request or notification relating to any other subject may not be taken into account and/or processed.

The VOTACCESS website for this General Meeting will be open from **April 27, 2022** at 10:00 a.m. (Paris time) until the day before the General Meeting, i.e. **May 11, 2022** at 3:00 p.m. (Paris time).

**In order to avoid any possible overloading of the website, shareholders are recommended not to wait until the day before the Meeting to enter their instructions.** A proxy given by a shareholder may be revoked in the same manner as that required for the appointment of the proxy.

Shareholders who have sent a request for an admission card, a proxy or a postal voting form could no longer change their method of participation in the General Meeting. Shareholders who have already cast a postal vote or sent a proxy may transfer all or part of their shares at any time. However, if the transfer of ownership occurs before midnight Paris time on 10 May 2022, the Company will invalidate or modify, as the case may be, the remote voting, the proxy, the admission card or the certificate of participation. To this end, its intermediary will notify the company or its agent of the transfer of ownership and will send the necessary information. No transfer of ownership made after 10 May 2022 at midnight, Paris time, regardless of the means used, will be notified by the intermediary or taken into consideration by the Company, notwithstanding any contrary agreement.

### **III. — Written questions**

Shareholders can submit written questions to the Company as of the date of the meeting in accordance with Articles L. 225-108 and R. 225-84 of the French Commercial Code. These questions must be sent to the Company's registered office, by registered letter with acknowledgment of receipt at the following address: 46 rue Henri Huchard, Batiment INSERM U698HP Bichat, 75877 Paris cedex 18, or by electronic means at the following address [investisseurs@acticor-biotech.com](mailto:investisseurs@acticor-biotech.com), no later than the fourth business day preceding the date of the General Meeting, i.e. **May 6, 2022**. They must be accompanied by a certificate of account registration in either the registered or bearer share accounts held by the authorized intermediary.

### **IV. —Right to communicate**

In accordance with the law, all the documents that must be communicated to this General Meeting will be made available to the shareholders within the legal time limits, at the registered office of the Company 46 rue Henri Huchard, Batiment INSERM U698HP Bichat, 75877 Paris cedex 18 and on the

Company's website <https://fr.acticor-biotech.com/> or sent on simple request to CACEIS Corporate Trust.

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## REQUEST FOR DOCUMENTATION AND INFORMATION

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I, \_\_\_\_\_ the \_\_\_\_\_ undersigned \_\_\_\_\_ :

**Surname**.....

**First names**.....

**Address**.....

.....

**Email address** .....

Owner of ..... share(s) of the company **ACTICOR BIOTECH**.

request the documentation and information referred to in article R.225-83 of the French Commercial Code concerning the company's combined shareholders' meeting (ordinary and extraordinary) which will take place on May 12th, 2022 be addressed to me under the following format:

- ☐ paper
- ☐ electronic documents to be emailed to the address above

Made in \_\_\_\_\_ on (date)

Signature

**NOTE :** Shareholders who own **registered shares** can, by a single request, obtain from the company on the occasion of each subsequent shareholder's meeting the provision of the documents and information referred to in articles R.225-81 and R.225-83 of the Commercial Code.