



*Translation for information purposes only*

Public limited company with a capital of 27,876,782.50 euros  
Registered office – 49, boulevard du général Martial Valin – 75015 Paris – France  
RCS Paris 410 910 095

DOCUMENTS RELATED TO  
THE GENERAL MEETING OF SHAREHOLDERS  
OF JUNE 6, 2023

*Translation for information purposes only*

This document is a free translation (the “Translation”) of Onxeo’s “ASSEMBLÉE GÉNÉRALE DES ACTIONNAIRES DU 6 JUIN 2023 - BROCHURE DE CONVOCATION”, dated May 22, 2023. This Translation is provided for convenience and information purposes only. In the event of any ambiguity or conflict between the statements or other items contained herein and the corresponding statements in the French language “ASSEMBLÉE GÉNÉRALE DES ACTIONNAIRES DU 6 JUIN 2023 - BROCHURE DE CONVOCATION”, the “ASSEMBLÉE GÉNÉRALE DES ACTIONNAIRES DU 6 JUIN 2023 - BROCHURE DE CONVOCATION” shall prevail.



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**On May 22, 2023**

Ladies and gentlemen,

The shareholders are informed that they are invited to a combined general meeting of the shareholders convened on **June 6, 2023 at 2 p.m. CET**, at the Hôtel Renaissance Paris Nobel Tour Eiffel, 55 avenue Raymond Poincaré, 75116 Paris, called to rule on the meeting agenda and on the following draft resolutions:

Enclosed are the following documents:

- Agenda;
- Text of the resolutions;
- Business Overview;
- Request for the sending of additional documents;
- Terms of participation in the general meeting.

<b>AGENDA</b>
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**Agenda under the competence of the ordinary general meeting**

- management report of the Board of Directors including the report on corporate governance and presentation by the Board of the annual and consolidated accounts for the year ended 31 December 2022,
- Statutory Auditors' reports on the annual and consolidated accounts for the year ended 31 December 2022 and on the agreements referred to in Articles L. 225-38 et seq. of the Commercial Code,
- first resolution: approval of the annual accounts for the year ended 31 December 2022,
- second resolution: approval of the consolidated accounts for the year ended 31 December 2022,
- third resolution: appropriation of results for the year ended 31 December 2022,
- fourth resolution: examination of the agreements referred Articles Article L. 225-38 et seq of the Commercial Code,
- fifth resolution: renewal of the term of office of a member of the Board of Directors (*Financière de la Montagne*),
- sixth resolution: renewal of the term of office of a member of the Board of Directors (*Robert Coleman*),
- seventh resolution: approval of the regulations of the Stock Option Plan adopted by the Board of Directors on 13 September 2022,
- eighth resolution: authorization to be granted to the Board of Directors to purchase the Company's own shares,

**Agenda under the competence of the extraordinary general meeting**

- ninth resolution: consultation of pursuant to Article L. 225-248 of the French Commercial Code, on the possible early dissolution of the Company following the recognition of accounting losses that reduce shareholders' equity to less than half of the share capital,
- tenth resolution: authorization to be granted to the Board of Directors to grant options to subscribe for or purchase shares in the Company in accordance with the provisions of Articles L. 225-177 et seq. of the French Commercial Code,
- eleventh resolution: delegation of authority to be granted to the Board of Directors to issue and allocate share warrants with cancellation of shareholders' preferential subscription rights in favor of the following categories of persons (i) members of the Board of Directors of the Company in office on the date of grant of the warrants who are not employees or officers of the Company or any of its subsidiaries and (ii) persons who are bound by a service or consultancy contract with the Company or any of its subsidiaries,
- twelfth resolution: first authorisation given to the Board to proceed with the allotment of existing or new free shares as a substitute for the payment in cash of a portion of the variable remuneration of

the staff concerned for the 2022 financial year

- Thirteenth resolution: second authorisation given to the Board to proceed with the allotment of existing or new free shares,
- Fourteenth resolution: Delegation of authority to be granted to the board of directors for the purpose of performing a capital increase reserved for the employees, implemented in accordance with the conditions of articles L. 3332-18 and following of the labor code,
- Fifteenth resolution: change of the company name and corresponding amendment of the articles of association.

**Agenda under the competence of the ordinary and extraordinary general meeting**

- Sixteenth resolution: powers to carry out formalities.

**Agenda under the competence of the ordinary general meeting**

- Seventeenth resolution: appointment of a statutory auditor.

<b>TEXT OF THE RESOLUTIONS</b>
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**Under the competence of the ordinary general meeting**

**First resolution**

*Approval of the company accounts for the financial year ending 31 December 2022*

The general meeting, ruling in accordance with the quorum and majority conditions required for ordinary general meetings,

after having acknowledged the management report and the statutory auditors' reports,

approved the annual company accounts for the financial year ending 31 December 2022, as presented to it, in addition to the operations contained in these accounts and summarized in these reports.

**Second resolution**

*Approval of the consolidated accounts for the financial year ending 31 December 2022*

The general meeting, ruling in accordance with the quorum and majority conditions required for ordinary general meetings,

after having acknowledged the report from the board of directors on the consolidated accounts for the financial year ending 31 December 2022, and the related statutory auditors' reports,

approved the said consolidated accounts, as presented to it, in addition to the operations contained in these accounts and summarized in these reports.

**Third resolution**

*Allocation of the income for the financial year ended 31 December 2022*

The general meeting, ruling in accordance with the quorum and majority conditions required for ordinary general meetings,

after having acknowledged the management report,

noting that the loss from the financial year ending 31 December 2022 amounts to 14,859,775 euros,

decided to allocate the loss to the "balance carried forward" account which will therefore have a negative balance of 32,105,320 euros.

In accordance with the law, the general meeting notes that no dividend has been distributed for the last three financial years.

An application of article 223 quater of the general tax code, the general meeting noted that the Company has assumed no expenses and charges mentioned in article 39-4 of the said code.

**Fourth resolution**

*Examination of the agreements covered by articles L. 225-38 and following of the French commercial code*

The general meeting, ruling in accordance with the quorum and majority conditions required for ordinary general meetings,

after having acknowledged the special report from the statutory auditors concerning agreements referred to by article L. 225-38 of the commercial code, and ruling on this report,

acknowledges that no new agreement was entered into during the 2022 financial year.

**Fifth resolution**

*Renewal of the term of office of a member of the board of directors (Financière de la Montagne)*

The general meeting, ruling in accordance with the quorum and majority conditions required for ordinary general meetings,

after having acknowledged the report from the board of directors and noting that the company Financière de la Montagne's term of office as a board member expires at the end of this meeting,

decided to renew Financière de la Montagne's term of office as a board member for a new three-year period expiring at the end of the ordinary general meeting to be held in 2026 for the purpose of ruling on the accounts from the financial year ending 31 December 2025.

Financière de la Montagne has announced in advance that it accepted the renewal of its term of office as a board member and is not subject to any incompatibility limitations which may prevent it from exercising this position.

**Sixth resolution**

*Renewal of the term of office of a member of the board of directors (Mr Robert Coleman)*

The general meeting, ruling in accordance with the quorum and majority conditions required for ordinary general meetings,

after having acknowledged the report from the board of directors and noting that Mr Robert Coleman's term of office as a board member expires at the end of this meeting,

decided to renew Mr Robert Coleman's term of office as a board member for a new three-year period expiring at the end of the ordinary general meeting to be held in 2026 for the purpose of ruling on the accounts from the financial year ending 31 December 2025.

Mr Robert Coleman has announced in advance that he accepted the renewal of its term of office as a board member and is not subject to any incompatibility limitations which may prevent it from exercising this position.

### **Seventh resolution**

*Approval of the rules for the stock option subscription or purchase plan adopted by the board of directors on 13 September 2022*

The general meeting, ruling in accordance with the quorum and majority conditions required for ordinary general meetings,

after having acknowledged the report from the board of directors,

approved the rules for the stock option subscription or purchase plan adopted by the board of directors on 13 September 2022.

### **Eighth resolution**

*Authorization to be granted to the board of directors for the purpose of implementing a share buyback program*

The general meeting, ruling in accordance with the quorum and majority conditions required for ordinary general meetings,

after having acknowledged the report from the board of directors,

authorized the board of directors, with the option to sub-delegate in accordance with the conditions stipulated by law, for a period of eighteen (18) months as from today's date, to acquire the Company's shares, in accordance with the conditions stated in articles L. 22-10-62 and following of the Commercial Code and with (EU) Regulation no. 596/2014 of the European Parliament and Council of April 16, 2014 concerning market abuse,

decided that the shares may be purchased, sold or transferred by any means and in accordance with the applicable stock-market regulations and the admissible market practices published by the *Autorité des Marchés Financiers* (Financial Markets Authority), including among others:

- by public offer for purchase or exchange,
- by using options or other financial future traded on regulated exchanges, multilateral trading systems, with systematic internalizers or concluded on a private basis or through the awarding of shares following the issuing of securities providing access to the Company's capital through conversion, exchange, reimbursement, the use of a warrant or in any other manner, either directly or indirectly, via a provider of investment services,
- by purchasing blocks of shares or via a multilateral trading system or a systematic internalizer. The portion of the operation which may be performed through block sales is unlimited and may concern the entire operation,

decided that the authorization may be used to:

- ensure the liquidity of the Company's shares as part of the liquidity contract entered into with an investment services provider, in accordance with market practices accepted by the Financial Markets Authority concerning share liquidity contracts;
- fulfil obligations related to stock options, free share allotments, employee savings plans or other share allocations to employees and managers of the Company or of the companies linked to it;

- provide shares during the exercising of rights attached to securities providing access to the share capital;
- purchase shares for conservation and subsequent exchange or as payment for any possible external growth operations, in compliance with stock market regulations, among others;
- cancel all or part of the shares thus purchased; or
- more generally, to take action concerning any objective authorized by law or any market practice accepted by the market authorities, with it being hereby specified that in such a hypothesis, the Company shall inform its shareholders by means of an announcement;

decided to set the maximum unitary purchase price per share (excluding costs and commission) at 3 euros, with an overall ceiling of 1,000,000 euros, with it being hereby specified that this purchase price will be subject to adjustments when necessary in order to take account of operations concerning the share capital (including in the cases of the incorporation of reserves and the free allocation of shares, or the division or consolidation of shares) occurring during the validity period of this authorization,

decided that the maximum number of shares which can be purchased under the terms of this resolution may at no time exceed 10% of the total number of shares comprising the share capital at any given moment, with this percentage applying to the share capital adjusted in accordance with the operations affecting it after this general meeting, with it being hereby specified that (i) when the shares are acquired for the purpose of supporting the liquidity of the Company's shares in accordance with the conditions stipulated by the general rules of the Financial Markets Authority, the number of shares taken into account for the calculation of this limit shall correspond to the number of shares purchased following the deduction of the number of shares resold during the authorization period and (ii) when they are acquired with a view to retaining them and subsequently using them as payment or exchange as part of a merger, spin-off or contribution operation, the number of shares acquired may not exceed 5% of the total number of shares,

granted full powers to the board of directors with the option to sub-delegate in accordance with the conditions provided for by law, for the purpose of implementing this authorization, and in particular for considering the appropriateness of initiating a buyback program and to determine the terms and conditions thereof, to place any stock exchange orders, sign any assignment or transfer documents, conclude any agreement, any liquidity contract, any option contracts, submit any declarations to the Financial Markets Authority or any other organization, and any other formalities required, including to allocate or reallocate the acquired shares for the relevant formalities and, more generally, to do everything necessary.

decided that these operations may not be performed during periods when public offerings are underway concerning the Company's shares.

This authorization invalidates the unused portion of any previous authorization granted to the board of directors for the purpose of carrying out operations concerning the Company's shares.

### **Under the competence of the extraordinary general meeting**



**Ninth resolution**

*consultation of pursuant to Article L. 225-248 of the French Commercial Code, on the possible early dissolution of the Company following the recognition of accounting losses that reduce shareholders' equity to less than half of the share capital*

The General Meeting, ruling under the conditions of quorum and majority required for extraordinary General Meetings

having reviewed the report of the Board of Directors

having noted that, as a result of the losses incurred during the financial year ended December 31, 2022, the Company's shareholders' equity has fallen below half of the share capital,

decides that there are no grounds for early dissolution of the Company and, consequently, decides to continue the Company's activities.

**Tenth resolution**

*Authorization to be granted to the Board of Directors to grant stock options or stock purchase options*

The General Meeting, ruling under the quorum and majority conditions required for extraordinary general meetings,

having reviewed the report of the Board of Directors and the Statutory Auditors' report,

in application of the provisions of Articles 225-177 to L. 225-184 of the French Commercial Code,

authorizes the Board of Directors, with the option to sub-delegate to the Chief Executive Officer, to grant, during the periods authorized by law, options giving the right to subscribe for new shares to be issued by the Company as a capital increase or to purchase existing shares of the Company, under the following conditions:

- the authorization relates to a maximum number of 7,350,000 options each relating to one share, it being recalled that in any event, the Board of Directors must comply with the legal limit set by Articles L. 225-182 and R. 225-143 of the French Commercial Code;
- each option will give the right to subscribe for or purchase one share of the Company with a nominal value of 0.25 euro,
- the options would be granted to members of the salaried employees and/or corporate officers (or some of them) of the Company and companies and economic interest groups linked to the Company under the conditions defined in Article L. 225-180-I of said Code,
- the total number of options thus granted would give the right to subscribe to or purchase a maximum number of 7,350,000 shares with a nominal value of 0.25 euros, i.e., a maximum nominal amount of 1,837,500 euros, corresponding to a maximum dilution percentage of 6.6 % in relation to the Company's share capital on 31 December 2022,

- the purchase or subscription price per share will be set by the Board of Directors on the day the option is granted within the limits provided for by law and this resolution, without being lower than the average of the prices quoted on the twenty stock exchange trading days preceding the day the Board decides to grant the options, rounded up to the next euro cent, nor, in the case of purchase options, to 80% of the average purchase price of the own shares held by the Company, rounded up to the next euro cent,
- each option must be exercised within a period of 10 years at the latest from the date of their granting; it being specified, however, that this period may be reduced by the Board of Directors for beneficiaries resident in a given country to the extent necessary in order to comply with the law of that country,

consequently, grants full powers to the Board of Directors to implement this authorization and in particular, without this list being exhaustive:

- draw up a list of beneficiaries of options and the number of options allocated to each of them;
- determine the nature of the options (stock options or stock purchase options);
- set the terms and conditions of the options and determine the rules of the plan including, in particular, (i) any other performance conditions, reflecting the medium and long-term interests of the Company, and/or conditions for remaining in the Group, to which the exercise of the options will be subject, if applicable, (ii) the date(s) or period(s) of exercise of the options, it being understood that the Board of Directors may anticipate the dates or periods for exercising the options, maintain the exercisability of the options or modify the dates or periods of non-transferability and/or non-convertibility to the bearer of the shares obtained by the exercise of the options, (iii) any clauses prohibiting the immediate resale of all or part of the shares;
- where applicable, limit, suspend, restrict or prohibit the exercise of the options or the sale or transfer to bearer form of the shares obtained by the exercise of the options during certain periods or as from certain events, and its decision may concern all or part of the options or shares or all or part of the beneficiaries;
- set the date of entitlement to dividends, even retroactively, for new shares resulting from the exercise of stock options;
- record the completion of the capital increases up to the amount of the shares which will actually be subscribed by the exercise of the subscription options, amend the bylaws accordingly, complete the subsequent formalities, and, at its sole discretion, if it deems appropriate, proceed, where applicable, to charge any costs incurred in connection with the issues against the share premium account and deduct from this account the sums necessary to fully fund the legal reserve;
- take all measures and carry out all formalities required for the listing of the new shares thus issued.

This authorization may not be used during the period of a public offer for the Company's shares.

This authorization entails, in favor of the beneficiaries of the options, the express waiver by the shareholders of their preferential subscription rights to the shares which will be issued as and when the options are exercised.

The capital increase resulting from the exercise of options will be definitively completed by the sole fact

of the declaration of exercise of the option, accompanied by the subscription form and payment.

The Board of Directors will inform the Ordinary General Meeting each year of the transactions carried out under this resolution, in accordance with the provisions of Article L. 225-184 of the French Commercial Code.

This authorization, which cancels all prior authorizations to grant stock options, is granted to the Board of Directors for a period of thirty-eight (38) months from the date of this meeting, it being specified that the Board of Directors may use this authorization on one or more occasions.

### **Eleventh resolution**

*Delegation of authority to be granted to the Board of Directors for the purpose of issuing and allocating share subscription warrants to (i) members of the Board of Directors of the Company in office on the date of allocation of the warrants who are not employees or officers of the Company or one of its subsidiaries and (ii) persons bound by a service or consultancy contract to the Company or one of its subsidiaries*

The General Meeting, voting under the quorum and majority conditions required for extraordinary general meetings,

having read the Board of Directors' report and the Statutory Auditors' report,

delegates to the Board of Directors the authority to grant a maximum number of 1,850,000 ordinary share subscription warrants (the "SSW") each giving the right to subscribe for one share of the Company, with a nominal value of 0.25 euro, i.e., a maximum nominal amount of 462,500 euros, corresponding to a maximum dilution percentage of 0.4% in relation to the Company's share capital on 31 December 2022,

resolves that the issue price of a SSW will be determined by the Board of Directors on the day of issue of said SSW based on the characteristics of said SSW, with the assistance of an independent expert,

decides to cancel, for these SSW, the shareholders' preferential subscription right, as these SSW can only be allocated to the following category of beneficiaries: (i) members of the Board of Directors of the Company in office at the date of grant of the warrants who are not employees or officers of the Company or any of its subsidiaries and (ii) persons who are bound by a service or consultancy contract to the Company or any of its subsidiaries (the "Beneficiaries"),

resolves, 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 determining the list of Beneficiaries and the portion of the SSW allocated to each Beneficiary so designated,

consequently, authorizes the Board of Directors, within the limit of the foregoing, to issue and allocate the SSW, on one or more occasions for each Beneficiary,

decides to delegate to the Board of Directors for each Beneficiary, the terms and conditions for exercising the SSW and, in particular, the issue price of the SSW, the Exercise Price and the timetable for exercising the SSW, it being specified that the SSW must be exercised within ten (10) years of their issue at the latest and that the SSW which have not been exercised at the end of this ten (10) year period will automatically become null and void,

resolves that the subscription price of an ordinary share of the Company on exercise of a SSW, which

will be determined by the Board of Directors at the time of allocation of the SSW, must be at least equal to the volume-weighted average of the prices quoted during the 20 trading days preceding the day on which the SSW is allocated by the Board of Directors,

resolves that the ordinary shares so subscribed shall be fully paid up upon subscription, either by cash payment or by set-off against liquid and due claims,

resolves that the new shares delivered to the Beneficiary upon exercise of its SSW will be subject to all provisions of the bylaws and will carry dividend rights on the first day of the financial year during which they are issued,

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

resolves to issue 1,850,000 ordinary shares with a maximum par value of 0.25 euros to which the exercise of the warrants issued will give the right,

reiterates that in application of in Article L. 228-98 of the French Commercial Code:

- in the event of a capital reduction motivated by losses through a reduction in the number of shares, the rights of the holders of the SSW as to the number of shares to be received upon exercise of the SSW will be reduced accordingly as if the said holders were shareholders from the date of issue of the warrants;
- in the event of a capital reduction motivated by losses through a reduction in the nominal value of the shares, the subscription price of the shares to which the warrants entitle the holder will remain unchanged, with the issue premium being increased by the amount of the reduction in nominal value;

further resolves that:

- in the event of a capital reduction not motivated by losses by way of a reduction in the par value of the shares, the subscription price of the shares to which the warrants entitle the holder will be reduced by the same amount;
- in the event of a capital reduction not motivated by losses through a reduction in the number of shares, the holders of the SSW, if they exercise their SSW, will be able to request the repurchase of their shares under the same conditions as if they had been shareholders at the time of the Company's repurchase of its own shares,

resolves, as provided for in Article L. 228-98 of the French Commercial Code, that the Company is authorized, without having to seek the authorization of the holders of the warrants, to modify its form and corporate purpose,

recalls that pursuant to the provisions of Article L. 228-98 of the French Commercial Code, the Company is authorized to modify the rules for the distribution of its profits, amortize its capital and create preference shares entailing such modification or amortization, subject to taking the necessary steps to maintain the rights of holders of securities giving access to the capital under the conditions defined in Article L. 228-99 of the French Commercial Code,

authorizes the Company to require holders of the SSW to repurchase or redeem their rights as provided for in Article L. 208-102 of the French Commercial Code,

decides that, should it be necessary to make the adjustment provided for in Article L. 228-99 3° of the French Commercial Code, the adjustment will be performed by applying the method provided for in Article R. 228-91 of the French Commercial Code, it being specified that the value of the preferential subscription right as well as the value of the share before detachment of the subscription right will, if necessary, be determined by the Board of Directors based on the subscription, exchange or sale price per share used for the last transaction involving the Company's capital (capital increase, contribution of securities, sale of shares, etc.) during the six (6) months prior to the meeting of the said Board of Directors or, if no such transaction is carried out during this period, according to any other financial parameter which appears relevant to the Board of Directors (and which will be validated by the Company's auditors),

resolves to give full powers to the Board of Directors to implement this delegation, in order to:

- issue and allocate the SSW and to set the subscription price, the exercise terms and conditions and the final terms and conditions of the SSW in accordance with the provisions of this resolution and within the limits set in this resolution;
- determine the identity of the Beneficiaries of the SSW as well as the number of SSW to be allocated to each of them;
- set the price of the share that may be subscribed for by exercising an SSW under the aforementioned conditions;
- record the number of ordinary shares issued following the exercise of the warrants, carry out the formalities following the corresponding capital increases and make the corresponding amendments to the bylaws;
- take all measures to ensure the protection of the holders of the warrants in the event of a financial transaction concerning the Company, in accordance with the legal and regulatory provisions in force and, where applicable, the applicable contractual stipulations;
- in general, take any measure and carry out any formality useful to this issue.

resolves that this delegation may not be used during a public offer for the Company's shares,

resolves that this delegation is granted for a period of eighteen (18) months as from this date and terminates any previous delegation having the same purpose.

#### **Twelfth resolution**

*First authorisation given to the Board to proceed with the allotment of existing or new free shares as a substitute for the payment in cash of a portion of the variable remuneration of the staff concerned for the 2022 financial year*

The General Meeting ruling, under the conditions of quorum and majority required for Extraordinary General Meetings,

having taken into consideration the director's report and the report of the statutory auditors, in particular for the sake of preserving its cash, the Company intends to grant free shares in lieu of a portion of the variable compensation due to employees for the year 2022, subject to their being in the employ of the Company when the directors allot the shares;

in accordance with Articles L. 225-197-1 *et seq.* of the French Commercial Code,

authorises the Board, with the option to subdelegate this authorisation to the Chief Executive Officer, to make a free grant of the Company's existing or future shares, on one or more occasions, to members of the Company's salaried staff, or certain categories of them and/or its corporate officers who satisfy the conditions set by Article L.225-197-1, II of the Commercial Code as well as to members of the salaried staff of the companies or economic interest groups in which the Company directly or indirectly holds at least 10% of the capital or voting rights on the date these shares are allotted;

stipulates that if the shares of the Company are trading on a regulated market, the Board must allocate free shares to officers who meet the conditions set by Article L.225-197-1, II of the Commercial Code, in order to comply with the provisions of Article L. 225-197-6 of the Commercial Code;

decides to set at 300,000 shares, each of a nominal value of €0.25, representing a nominal amount of €75,000, the total number of bonus shares that may be granted by the Board under this authorisation, corresponding to a maximum dilution percentage of 0.3% in relation to the Company's share capital as at 31 December 2022, excluding the nominal amount of the shares to be issued, as the case may be, in respect of the adjustments made in accordance with the law and any applicable contractual provisions;

decides that the allocation of shares to their beneficiaries will be final, subject to fulfilling the conditions or criteria set by the Board of Directors, after a period of at least one (1) year (the "Vesting Period"), and that the beneficiaries of these shares must hold them for a period of time set by the Board of Directors (the "Holding Period"), which, together with the Vesting Period, may not be less than two (2) years;

specifies that (i) this authorisation may only be implemented by the Board of Directors for the purpose of allocating a maximum number of free shares per beneficiary, based on the average price of the last 20 trading days preceding their allocation, representing a value equal to 50% of the maximum individual variable remuneration of the person concerned for the 2022 financial year, provided it has not already been paid to him in cash and that (ii) the final vesting of the said free shares by the beneficiaries concerned will not be subject to performance conditions;

decides that, as an exception to the above, the shares will be permanently allotted before the end of the Vesting Period if the beneficiary becomes disabled with a 2nd or 3rd category disability under Article L.341-4 of the Social Security Code;

decides that the allocated shares will be freely transferable upon a request for allocation by the heirs of a deceased beneficiary or a beneficiary that becomes disabled under the aforementioned categories of the Social Security Code;

decides that the duration of the Vesting Period and Retention Period shall be determined by the Board within the aforementioned limits;

takes note that in accordance with Article L.225-197-1 of the Commercial Code, if the allocation concerns shares to be issued, this authorisation automatically entails the shareholders waiving their preferential subscription right in favour of the beneficiaries of the free shares, the corresponding capital increase being carried out solely by the permanent allocation of shares to the beneficiaries;

takes note, for the sake of clarity, that this decision entails the waiver, by the shareholders in favour of the beneficiaries of free shares, of the part of the reserves, profits, or premiums that will be used to issue new shares, if need be, at the end of the Vesting Period, for which full powers are delegated to the Board of Directors;

delegates all powers to the Board in order to:

- establish that sufficient reserves exist and, for each allotment, transfer the funds required for paying up the new shares to be allotted, to an unavailable reserve account;
- decide the identity of the beneficiaries of the allotments and the number of bonus shares to be allotted to each of them;
- Determine the conditions and if necessary the criteria for allotting the shares;

if necessary:

- decide, when the time comes, the capital increase(s) corresponding to the issue of any new grant of free shares;
- acquire the shares necessary for the delivery of any existing shares allotted free of charge;
- take all measures to ensure that the beneficiaries respect the holding obligation; and
- generally, within the context of the legislation in force, carry out all that the implementation of this authorisation requires;

this authorisation cannot be used while a takeover bid for the Company is in progress;

This authorisation, which cancels any previous authorisation to allocate bonus shares, is given to the Board of Directors for a period of 38 months from the date of this General Meeting, it being specified that the Board of Directors may use this authorisation on one or more occasions.

### **Thirteenth resolution**

*Second authorisation to be given to the Board to proceed with the free allocation of existing shares or shares to be issued*

The General Meeting ruling, under the conditions of quorum and majority required for Extraordinary General Meetings,

having taken into consideration the directors' report and the report of the statutory auditors, in particular, for the sake of preserving its cash and maintaining its key personnel, the Company intends to grant free shares and stock options in lieu of a portion of the variable compensation due to employees for the year 2023, subject to their employ in Company at the time the Board allocates the shares, and to provide an attractive retention plan;

In accordance with Articles L.225-197-1 *et seq.* of the Commercial Code,

authorises the Board, with the option to subdelegate this authorisation to the Chief Executive Officer, to make a free grant of the Company's existing or future shares, on one or more occasions, to members of the Company's salaried staff, or certain categories of them and/or its corporate officers who satisfy the



conditions set by Article L.225-197-1, II of the Commercial Code as well as to members of the salaried staff of the companies or economic interest groups in which the Company directly or indirectly holds at least 10% of the capital or voting rights on the date these shares are allotted;

stipulates that if the shares of the Company are trading on a regulated market, the Board must allocate free shares to officers who meet the conditions set by Article L.225-197-1, II of the Commercial Code, in order to comply with the provisions of Article L. 225-197-6 of the Commercial Code;

decides to set at 435,000 shares, each with a nominal value of €0.25, representing a total nominal amount of €108,750, the total number of bonus shares that may be allocated by the Board pursuant to this authorisation, corresponding to a maximum dilution percentage of 0.4% in relation to the share capital of the Company as at 31 December 2022, it being specified that (i) the total number of bonus shares awarded by the Board can never exceed the global limit of 10% of the Company's existing capital on the date of the decision to grant them and (ii) the nominal amount of the capital increases resulting from the allocation of free shares that may be granted under this authorisation and from the twelfth resolution above and the exercise of stock options granted under the terms of the tenth resolution and the exercise of the subscription warrants granted in the eleventh resolution hereunder, may not exceed a nominal amount of €1,837,500, representing a maximum of 7,350,000 shares, corresponding to a maximum dilution percentage of 6.6% in relation to the share capital of the Company as at 31 December 2022, excluding the par value of securities to be issued, as the case may be, for adjustments made in accordance with the law and, as the case may be, applicable contractual stipulations;

decides that the allocation of the shares to their beneficiaries will be final, subject to meeting any conditions or criteria set by the Board of Directors, at the end of a period of at least one (1) year (the "Vesting Period"), and that the beneficiaries of these actions should, as appropriate, hold them for a period of time set by the Board of Directors (the "Holding Period", which, combined with that of the Vesting Period may not be less than two (2) years, and it being specified that, in the case of bonus shares granted to executive corporate officers, their allocation will be final subject to meeting the following performance conditions, assessed over the short or medium term: advancing the Company's three key programmes of expanding the portfolio through strategic transactions, share price performance, and financing and organising the Company; these performance criteria and their weighting being identical to those used to determine the Chief Executive Officer's variable compensation;

decides that, as an exception to the above, the shares will be permanently allotted before the end of the Vesting Period if the beneficiary becomes disabled with a 2nd or 3rd category disability under Article L.341-4 of the Social Security Code;

Decides that the allocated shares will be freely transferable upon a request for allocation by the heirs of a deceased beneficiary or a beneficiary that becomes disabled under the aforementioned categories of the Social Security Code;

decides that the duration of the Vesting Period and Retention Period shall be determined by the Board within the aforementioned limits;

takes note that in accordance with Article L.225-197-1 of the Commercial Code, if the allocation concerns shares to be issued, this authorisation automatically entails the shareholders waiving their preferential subscription right in favour of the beneficiaries of the bonus shares, the corresponding capital increase being carried out solely by the permanent allocation of shares to the beneficiaries;

takes note, for the sake of clarity, that this decision entails the waiver, by the shareholders in favour of the beneficiaries of free shares, of the part of the reserves, profits, or premiums that will be used to issue new shares, if need be, at the end of the Vesting Period, for which full powers are delegated to the Board



of Directors;

delegates all powers to the Board in order to:

- establish that sufficient reserves exist and, for each allotment, transfer the funds required for paying up the new shares to be allotted, to an unavailable reserve account;
- decide the identity of the beneficiaries of the allotments and the number of free shares to be allotted to each of them;
- determine the conditions and if necessary the criteria for allotting the shares;

if necessary:

- decide, when the time comes, the capital increase(s) corresponding to the issue of any new grant of bonus shares;
- acquire the shares necessary for the delivery of any existing shares allotted free of charge;
- take all measures to ensure that the beneficiaries respect the holding obligation; and
- generally, within the context of the legislation in force, carry out all that the implementation of this authorisation requires;

this authorisation cannot be used while a takeover bid for the Company is in progress;

This authorisation, which cancels any previous authorisation to allocate bonus shares, is given to the Board of Directors for a period of 38 months from the date of this General Meeting, it being specified that the Board of Directors may use this authorisation on one or more occasions.

#### **Fourteenth resolution**

*Delegation of authority to be granted to the board of directors for the purpose of performing a capital increase reserved for the employees, implemented in accordance with the conditions of articles L. 3332-18 and following of the labor code*

The general meeting, ruling in accordance with the quorum and majority conditions required for Extraordinary general meetings,

after having acknowledged the report from the board of directors and the statutory auditors' reports,

taking note of the provisions of articles L. 3332-18 and following of the labor code and ruling in accordance with the provisions of articles L. 225-129-6, L. 225-138 and L. 22-10-49 of the commercial code,

delegated its authority to the board of directors, with the option of delegation, for the purpose of carrying out a capital increase, in one or several stages, in the proportions and at the times of its choosing, within a period of twenty-six (26) months as from the date of this meeting, through the issuing of a maximum of 100,000 shares with a par value of 0.25 euros i.e. a maximum nominal amount of 25,000 euros, to be paid up in cash,

decided that this authorization shall entail the removal of the shareholders' preferential subscription

rights for the cash shares to be issued for the benefit of the *Fonds Commun de Placement d'Entreprise* (employees' mutual fund) to be established as part of an employee savings plan to be created, in the event that the capital increase(s) mentioned in the previous paragraph are performed;

decided that the subscription price for the new ordinary shares, which will grant the same rights as the older shares, will be determined by the board of directors in accordance with the provisions of article L. 3332-20 of the labor code; it may be neither (i) higher than the average listed rates over the twenty stock-market sessions preceding the date the decision is taken by the board of directors setting the opening date for the subscription, (ii) nor more than 30 % lower than the average listed rates over the twenty stock-market sessions preceding the date the decision is taken by the board of directors setting the opening date for the subscription or 40% when the lock-up period stated in the employee savings plan exceeds 10 years;

decided that each capital increase will only proceed for an amount equal to the value of the shares actually subscribed by the *Fonds Commun de Placement d'Entreprise* (employees' mutual fund);

delegated full powers to the board of directors in order to:

- specify the date and conditions for the issues to be performed under this authorization in accordance with the legal and statutory provisions, and in particular to set the subscription price, observing the rules detailed above, the opening and closure dates for the subscriptions, the dividend dates, and the dates by which the shares are to be paid up;
- confirm the performance of the capital increases up to the value of the shares which are actually subscribed;
- perform all operations and formalities, either directly or via a representative;
- amend the articles of incorporation accordingly with the share capital increases;
- and more generally do everything necessary and appropriate to complete the increase or successive increases in the share capital.

decided that this delegation may not be used during periods when public offerings are underway concerning the Company's shares,

Subject to the limits and conditions set by it beforehand, the board of directors may sub-delegate the power to decide on the performance of the issue, and to decide on its postponement, to any person authorized by law.

#### **Fifteenth resolution**

*Change of the company name and corresponding amendment of the articles of association.*

The general meeting, ruling in accordance with the quorum and majority conditions required for Extraordinary general meetings,

after having acknowledged the report from the board of directors,

decides to adopt as new corporate name, as from this day: Valerio Therapeutics.

The first paragraph of Article 3 of the by-laws is therefore amended as follows:

“ARTICLE 3 - Corporate name

The name of the Company is: Valerio Therapeutics.”

The second paragraph of the article remains unchanged.

### **Under the competence of the ordinary and extraordinary general meeting**

#### **Sixteenth resolution**

*powers to carry out formalities*

The general meeting, ruling in accordance with the quorum and majority conditions required for Extraordinary general meetings,

gave full powers to the bearer of an original, copy or extract of the present document to carry out all the formalities of publication and filing required by the legislation in force.

### **Under the competence of the ordinary general meeting**

#### **Seventeenth resolution**

*appointment of a statutory auditor.*

The general meeting, ruling in accordance with the quorum and majority conditions required for ordinary general meetings,

after having acknowledged the report from the board of directors,

noting that the term of office of Ernst & Young Audit as statutory auditor expires at the close of this General Meeting,

decides not to renew its term of office and appoints as statutory auditor for a period of 6 financial years expiring at the end of the General Meeting called to approve the financial statements for the year ending December 31, 2028:

ACA NEXIA SAS, 31, rue Henri Rochefort, 75017 Paris.

Confirms that it will not appoint an alternate auditor in accordance with the provisions of Article L.823-1 of the Commercial Code.

## BUSINESS OVERVIEW IN 2022

Onxeo is a French clinical-stage biotechnology company that develops new cancer drugs by targeting tumor DNA functions through unique mechanisms of action in the field of DNA Damage Response (DDR).

The Company focuses on the development of innovative or disruptive compounds from preclinical (translational) research to human clinical proof of concept, which represents its know-how and expertise. It thus leads its programs to the most value-creating and attractive inflection points for potential partners.

Onxeo is listed on Euronext Growth in Paris.

The Company's portfolio includes:

- AsiDNA™, a first-in-class product interfering with tumor DNA break repair, based on a decoy mechanism, unmatched in the DDR field, which could, among other things, combat tumor resistance. AsiDNA™ was previously successfully evaluated in a Phase 1 trial in metastatic melanoma by local administration, and then demonstrated safety and systemic (IV) activity in solid tumors in the Phase 1 DRIIV trial both as a single agent and in combination with chemotherapy. It is currently in clinical development in two trials, one in combination with PARP inhibitor-based targeted therapies and the other in combination with radiotherapy.
- platON™, Onxeo's platform of therapeutical decoy DNAs. PlatON™ is intended to expand the Company's product portfolio by generating new compounds based on this same decoy mechanism and capitalizing on the expertise the Company has developed on this type of therapeutical decoy DNAs.
- OX425, a new optimized OX400 series compound from its proprietary PlatON™ platform that is positioned as a new-generation decoy of several DNA-repair proteins and designed not to induce resistance and to activate the immune response. Onxeo will finalize the preclinical development of OX425 with the aim of filing an Investigational New Drug (IND) application with the FDA in mid-2023.

The Company is convinced that its decoy DNA technology has significant therapeutic potential and represents a disruptive innovation that could pave the way for a new paradigm in cancer treatment.

### 1. R&D PROGRAMMES

#### 1.1. ASIDNA®

AsiDNA™ is a *first-in-class* product in the DDR field. It interferes with tumor DNA repair via a highly original decoy mechanism, which is the result of research studies at the Institut Curie.

The product is composed of a double-stranded DNA fragment that behaves like a damaged tumor DNA fragment. It hijacks and sequesters key proteins for tumor DNA repair (decoy mechanism) and then hyperactivates them. AsiDNA™ thus induces inhibition of DNA repair and depletion of the repair pathways of the tumor cell, which nevertheless continues its replication cycle, but with damaged DNA, thus leading to cell death. AsiDNA™ specifically targets tumor cells and has a very favorable safety profile in humans observed in three Phase 1/1b clinical studies.

Unlike so-called "targeted" therapies that inhibit a specific protein or pathway, such as PARP inhibitors (PARPi), AsiDNA™ does not inhibit one or more repair proteins but instead hyperactivates them, thereby disrupting the entire repair cascade. Thus, it does not induce resistance mechanisms, which all targeted therapies used in oncology today face. This resistance leads to a loss of efficacy and therefore to therapeutic failures after several cycles of treatment.



Translation for information purposes only

It is a very strong differentiating factor that allows for its use in combination with other tumor DNA damaging agents such as radiotherapy and chemotherapy, or in combination with inhibitors of a specific repair pathway such as PARPi or other targeted therapies, to increase their efficacy, notably by abrogating any resistance to these treatments, without increasing toxicity.

The Company continued the preclinical and clinical development of AsiDNA™ in 2022.

### **In terms of preclinical development**

Onxeo presented new preclinical data confirming the relevance of combining AsiDNA™ with PARP inhibitors (PARPi) in tumor models with an active homologous recombination repair proficient (HRP) pathway on March 9, 2022, at the ESMO Targeted Anticancer Therapies Congress. Although PARP inhibitors have shown significant benefit in cancer patients with homologous recombination repair deficiency (HRD), they show no or very limited efficacy in tumors with active homologous recombination repair proficiency (HRP). The data presented by Onxeo highlight the therapeutic advisability of combining AsiDNA™ with PARPi in HRP tumors to overcome intrinsic or acquired resistance in the clinical setting.

At the American Association for Cancer Research (AACR) Annual Meeting, held April 8-13, 2022, the Company presented new preclinical data that confirmed AsiDNA™'s capabilities to protect against cancer treatment toxicity and combat tumor resistance:

- In the framework of the collaboration with Prof. Gilles Favre (Toulouse Cancer Research Center), AsiDNA™ has been shown to prevent the emergence of resistance to tyrosine kinase inhibitors in several models of oncogenic addiction, highlighting the therapeutic advisability of combining AsiDNA™ with tyrosine kinase inhibitors (TKIs) to overcome resistance in a clinical setting.
- Furthermore, in the context of the collaboration with Prof. Marie Dutreix (Institut Curie), experiments in in vivo and in vitro models have shown the potential of AsiDNA™ to protect healthy cells from the toxicity of several cancer treatments. Indeed, when combined with various cancer therapies (carboplatin +/- paclitaxel in long-term treatment, radiation therapy, doxorubicin, PARP inhibitors), AsiDNA™ activates its nuclear target only in dividing cells, while preserving healthy non-proliferating cells. In addition, in some healthy proliferating cells, AsiDNA™ induces a halt in their division or boosts their DNA repair activity, protecting them from the toxic effects of anti-cancer treatments.

### **In clinical development**

On June 30, 2022, the Company announced that the Food and Drug Administration (FDA) approved the initial Investigational New Drug (IND) application for AsiDNA, its first-in-class drug candidate. This is the first IND filed by Onxeo since the arrival of the American team in April 2022.

This decision allows the Company to initiate a multi-center Phase 1b/2 trial to evaluate the safety and efficacy of AsiDNA in combination with the PARP inhibitor Olaparib in patients with epithelial ovarian cancer, breast cancer and metastatic castration-resistant prostate cancer who have progressed despite initial treatment with PARP inhibitors. This clinical trial started in January 2023, with the activation of the first clinical study site in the United States, *Next Oncology* in San Antonio.

In addition, during the first half of the year, Onxeo continued its two trials conducted in collaboration with two academic research centers of excellence in oncology:

- The Revocan phase 1b/2 trial evaluating the addition of AsiDNA™ to combat PARP inhibitor resistance in second-line maintenance treatment of recurrent ovarian cancer. Gustave Roussy is the promoter of this study. The study team conducted its first interim analysis (IA) on 10 patients in January 2023. The combination of AsiDNA™ and PARP inhibitors did not show any dose-limiting toxicity and was generally well tolerated. The interim analysis demonstrated encouraging clinical activity with six patients showing stable disease (SD) and one patient showing a complete response

(CR) with a disease control rate of approximately 70%. The study is still enrolling patients and the detailed results of the interim analysis will be published by the investigator.

- The Phase 1b/2 trial evaluating AsiDNA® in combination with radiotherapy in recurrent high-grade glioma in children, an indication with a particularly poor prognosis. The Institut Curie is the sponsor of this study, which is supported by a grant from the European Fight Kids Cancer program. The Company announced the treatment of a first patient in early September 2022. The study is already open at 8 clinical trial sites in France and by the end of January 2023, five patients had been enrolled. So far, the combination has been well tolerated. The team plans to open new study sites in Italy, the Netherlands and Germany in 2023.

## 1.2. PLATON® PLATFORM AND OX400 FAMILY

PlatON® is a chemistry platform for building new molecules using three components: the decoy DNA (a double-stranded DNA fragment), a linker between the two strands to ensure the stability of the fragment, and a vector to promote cell penetration (a cholesterol molecule in the case of AsiDNA®). With platON®, Onxeo has the means to enrich its portfolio of highly innovative drug candidates while capitalizing on the expertise and knowledge it has accumulated in the field of decoy DNAs and DNA repair mechanisms in recent years.

After AsiDNA®, the first compound derived from platON®, the company has designed a series of new compounds called OX400 based on its therapeutical decoy DNA platform. Based on Onxeo's proprietary decoy DNA technology, the OX400 series is positioned both in the field of DNA damage response (DDR) by acting on several proteins including PARP, a key protein in tumor DNA repair, and in immunoncology.

In late November 2022, Onxeo announced the expansion of its portfolio of drug candidates with OX425, the new optimized OX400 series compound from its proprietary PlatON™ platform.

OX425 is a next-generation decoy DNA whose mechanism of action is clearly differentiated from that of PARP inhibitors. Indeed, it causes hyperactivation of PARP-1 and leads to the exhaustion of the DNA damage response, thus inducing cancer cell death. In addition, it also leads to the activation of the STING pathway. In preclinical proof-of-concept studies conducted to date, OX425 has demonstrated high antitumor activity while sparing healthy cells. It has also shown the ability to produce multiple immunostimulatory effects, making it a promising option for a potential combination with immunotherapy, especially in tumors that are not attackable by the immune system ("cold" tumors).

Like other platON™-based drug candidates, such as AsiDNA™, OX425 benefits from a decoy DNA mechanism of action and does not induce tumor resistance to treatment. This profile represents a clear differentiation from other targeted therapies such as PARP inhibitors. In addition, OX425 has no activity on healthy cells, which should allow for a favorable safety profile in the clinical phase.

Based on these promising results, Onxeo will finalize preclinical development with the aim of filing an Investigational New Drug (IND) application with the FDA in mid-2023.

## 1.3. PRODUCTS LICENSED TO THIRD PARTIES - BELEODAQ® (BELINOSTAT)

Belinostat is a histone deacetylase inhibitor (HDACi) that is marketed under the brand name Beleodaq® in the United States for the second-line treatment of patients with peripheral T-cell lymphoma. In April 2020, Onxeo entered into agreements with Acrotech Biopharma LLC that extend Acrotech's commercialization rights for belinostat to all territories that they did not already have under license (i.e. the United States, Canada, Mexico and India) and transfer patent ownership for the oral form of belinostat to them in all territories.

As of the date of the agreements, Onxeo no longer has any responsibility for the development of the product, and it is therefore no longer presented in the Company's R&D portfolio.



In early July 2022, Onxeo received the final licensing fees from its partner, which allowed for the full repayment of the balance of the bonded debt contracted with SWK Holdings in June 2018. Since the full repayment of this debt, the license has become royalty-free and Acrotech retains all revenues that Beleodaq® generates.

## 2. EVOLUTION OF THE R&D PORTFOLIO

As of the date of this document, the Company's R&D portfolio is as follows:

Programmes	PRÉCLINIQUE	PHASE I	PHASE Ib	PHASE II	Sponsor
<b>AsiDNA® -/+ chimiothérapie</b> <i>Toutes tumeurs solides avancées, toutes lignes</i>		<b>DRIIV mono</b>	<b>DRIIV -1b combo</b>		
<b>AsiDNA® + radiothérapie</b> <i>Gliome de haut grade récurrent (enfants)</i>			<b>AsiDNA® Children</b>		
<b>AsiDNA® + inhibiteurs de PARP</b> <i>Cancer de l'ovaire en rechute</i>			<b>REVOCAN</b>		
<b>AsiDNA® + inhibiteurs de PARP</b> <i>Cancer de l'ovaire, du sein et de la prostate</i>			<b>Essai "panier" américain</b>		
<b>AsiDNA® + autres thérapies ciblées</b> <i>Autres indications</i>	<b>In vivo</b>				
<b>OX425</b> <i>Agoniste de PARP + activateur de la voie STING</i>	<b>Études préparatoires à l'IND</b>				

Achevé     En cours

Changes from the portfolio presented in the 2021 annual financial report are as follows:

- Approval in mid-2022 of a new clinical trial with AsiDNA in the U.S., in combination with the PARP inhibitor Olaparib. The first U.S. clinical center was activated in January 2023 and the first patients are expected to be enrolled in 2023.
- Postponement of the preliminary results of the Revocan study to the first half of 2023, instead of the second half of 2022, due to slowed enrollment.
- Selection of the optimized drug candidate OX425 from the PlatON platform as a replacement for OX401, which continues its preclinical development with a view to filing an Investigational New Drug (IND) application with the FDA in mid-2023.

## 3. FUNDING

On April 6, 2022, Onxeo announced a new €12 million round of financing from its historical shareholders Invus and Financière de la Montagne. This financing is structured in the form of a capital increase of €8 million and an issue of bonds convertible into shares for an amount of €4 million. It allows for the extension of the Company's financial visibility until the second quarter of 2023.

The net proceeds of the issue are intended (i) for the development of AsiDNA, the Company's lead product, both clinically and industrially in ongoing and future clinical trials, (ii) to finalize the optimization and development of the preclinical program for OX401 both alone and with immunology drugs, and (iii) more generally, to finance the Company's ongoing expenses.

### Terms and conditions of the capital increase

The capital increase was carried out by issuing ordinary shares with cancellation of shareholders' preferential subscription rights, in favor of a category of persons, on the basis of the 13th resolution of the Extraordinary General Meeting of June 10, 2021, in accordance with the provisions of Articles L. 225-129 et seq. of the commercial code.

A total of 19,512,195 new ordinary shares, with a par value of €0.25 each, were issued to Invus Public Equities LP and Financière de la Montagne. The new shares represent approximately 21% of the Company's share capital before the completion of the private placement. The subscription price has been set at €0.410 per new share, corresponding to the weighted average of the prices of the last three trading sessions (i.e. from April 1 to 5, 2021 inclusive) without discount, representing net proceeds of the issue of €8 million.

The issue has not given rise to a prospectus submitted to the AMF for approval.

The new shares were admitted to trading on the Euronext Growth market in Paris on April 12, 2022. They are listed on the same quotation line as the Company's existing shares (ISIN: FR0010095596), carry current dividend rights and were immediately assimilated to the Company's existing shares.

Following the completion of the capital increase, Invus Public Equities LP and Financière de la Montagne held 23.5% and 19.8% of the Company's capital respectively, on the basis of a total of 111,507,130 shares, and a shareholder owning 1% of the Company's capital saw its stake reduced to 0.83%. To the Company's knowledge, no other shareholder owns more than 5% of its capital.

### **Bond issue convertible into ordinary shares (CBs)**

This bond issue convertible into ordinary shares was decided by the Board of Directors on the basis of the 13th resolution approved by the Combined General Shareholders' Meeting of the Company on June 10, 2021 (cancellation of preferential subscription rights in favor of a category of persons) in accordance with the provisions of Articles L. 225-129 et seq. of the French Commercial Code.

The convertible bond with a nominal value of €4,000,000 is represented by 4,000,000 convertible bonds with a par value of one euro each, representing gross proceeds of the bond issue of €4 million. The CBs were subscribed by Invus Public Equities LP and Financière de la Montagne for €2.5 million and €1.5 million respectively.

No application has been made for the Bonds to be admitted to trading on Euronext Growth. On the other hand, any ordinary shares resulting from the conversion of the CBs will, as soon as they are issued, be listed on the same line as the existing ordinary shares (ISIN code FR0010095596).

The issue has not given rise to a prospectus submitted to the AMF for approval.

The Company will periodically publish on its website the number of new shares issued upon conversion of the convertible bonds.

The main characteristics of CBs are as follows:

- Maturity: 5 years
- Mandatory conversion at maturity: Any CBs not converted seven trading days prior to the maturity date will be automatically converted into common shares at the maturity date according to the conversion ratio described below.
- Interest: The CBs do not give rise to interest (except for late interest applicable to any delay of a cash redemption in the event of default or a change of control).
- Conversion: The CBs may be converted into ordinary shares exclusively at the Company's initiative between the issue date and the maturity date; the CBs will entitle their holders, in the event of conversion, to a number N of new ordinary shares equal to the par value of one CB divided by X; X being the lesser of (a) 0.410 euros, and (b) the volume-weighted average of the prices of the three trading sessions preceding the date of the request for conversion, without any discount.
- Default: Usual cases in such matters (in particular breach of the terms and conditions, delisting, sale of significant assets or cessation of activity) opening the possibility (at the initiative of the representative of the group upon request of a CB holder) of early redemption in cash of the CBs at an amount corresponding to 110% of the value.



- Change of control: In the event of a change of control, an option (at the initiative of a CB holder for all or some of the CBs they own) to redeem the CBs early for cash at an amount corresponding to 110% of their par value.
- Guarantees: The cash redemption of the CBs (in the event of default or change of control) is guaranteed by a pledge granted by the Company on certain intellectual property rights held by the Company, it being specified that the pledge is granted subject to the licenses and exploitation rights granted or to be granted by the Company on the pledged rights.
- Non-transferability of the CBs except to the benefit of the affiliates of the CB holders or except with the prior written consent of the Company.
- Lock-up of the Company (prohibition on additional issuance of convertible bonds): 90 days (subject to the usual exceptions).

#### 4. GOVERNANCE

On January 3, 2022, Onxeo announced the appointment of Mr. Julien Miara as interim CEO, replacing Mrs. Judith Greciet, following the decision of the Board of Directors. Julien Miara is a Director at Invus SAS (an independent advisory firm of Invus Public Equities, L.P.), which he joined in 2010 as an analyst for the listed companies investment activity, covering in particular biotechnologies. He is also a director of the Company, representing Invus, since April 19, 2022. Invus, whose directorship was due to expire at the annual general meeting of June 15, 2022, did not seek reappointment as a result of Mr. Miara's appointment.

On April 7, 2022, Onxeo announced the appointment of Dr. Shefali Agarwal as President and CEO. Shefali Agarwal succeeds Julien Miara. With her extensive experience in oncology, she will lead the Company's strategy and development with a strong team, particularly in the United States where the Group's clinical and regulatory expertise will be concentrated, with clear objectives: To advance AsiDNA®, a first-in-class inhibitor of the tumor DNA damage response, into clinical trials and to conduct preclinical proof-of-concept studies with OX401, a next-generation decoy DNA, and its optimized versions.

The Combined General Shareholders' Meeting on June 15, 2022 appointed Mr. Khalil Barrage as a new director for three years. Mr. Barrage is the managing director of Invus, based in New York. He joined Invus in 2003 and set up its public equity business. Since its inception, Invus Public Equity has focused its investments on innovative young biotech companies. Prior to joining Invus, he worked at The Olayan Group in New York and managed their US equity portfolio for 15 years. He holds a Bachelor's degree in Economics from the American University of Beirut. He is a member of the board of directors of several biotechnology companies, including Celtaxsys and Protagenic Therapeutics in the United States and Sensorion in France. The shareholders also renewed the directorship of GammaX Corporate Advisory, represented by Mr. Jacques Mallet, for a further three-year period. Mrs. Danielle Guyot-Caparros, whose third term of office expired at the time of this Shareholders' Meeting, did not seek a new term.

Ms. Judith Greciet left the Company in the first half of 2022 and, following proceedings before the labor courts, received a severance payment of 366 thousand euros. She also resigned from her position as director as of October 8, 2022.

As of the date of this document, the Board of Directors is composed of 7 members, 6 men and 1 woman, including 3 independent members.

Detailed information on corporate governance can be found in the Corporate Governance Report which follows this Management Report.

## 5. CHRONOLOGICAL SUMMARY OF THE COMPANY'S PRESS RELEASES IN FISCAL YEAR 2022

The full text of these press releases can be accessed on the Company website at ([www.onxeo.com](http://www.onxeo.com)).

January 3, 2022	Appointment of Julien Miara as Acting General Manager, in replacement of Judith Greciet
January 13, 2022	Publication of the 2022 financial calendar
March 9, 2022	Announcement of the presentation of new preclinical data that confirms the relevance of combining AsiDNA™ with PARP inhibitors (PARPi) in tumor models with an active homologous recombination repair (HRP) pathway, in a poster presentation and oral session at the ESMO Targeted Anticancer Therapies Congress (March 7 - 8, 2022)
March 31, 2022	Announcement of the presentation of new preclinical data that confirms AsiDNA™'s capabilities to protect against cancer therapy toxicity and combat tumor resistance at the American Association for Cancer Research Annual Meeting 2022 (AACR Annual Meeting 2022, April 8-13, 2022)
April 6, 2022	Publication of the 2021 financial results and announcement of a new financing of 12 million euros
April 7, 2022	Appointment of Shefali Agarwal as President and CEO
April 28, 2022	Provision of the 2021 annual financial report
June 16, 2022	Minutes of the Combined General Shareholders' Meeting of June 15, 2022
June 30, 2022	Approval of the first IND (Investigational New Drug) application for AsiDNA by the US FDA
July 12, 2022	Notice of the Combined General Meeting of August 17, 2022 convened to vote on the delisting of the Company from the Nasdaq First North market in Copenhagen
July 29, 2022	Provision of the preparatory documents for the combined general meeting of August 17, 2022
August 17, 2022	Approval of the delisting from Nasdaq First North in Copenhagen by the combined general meeting of August 17, 2022
August 30, 2022	Nasdaq approves the delisting of Onxeo shares from the First North market in Copenhagen
September 1, 2022	Inclusion of the first patient in the Phase 1b/2 clinical trial in children, adolescents and young adults with recurrent high-grade glioma (HGG) conducted by the European ITCC consortium, with the support of the Institut Curie
September 13, 2022	Publication of the financial results for the first half of 2022
November 30, 2022	Expansion of its portfolio of drug candidates with OX425, the new optimized compound in the OX400 series from its proprietary PlatON™ platform

## 6. SIGNIFICANT EVENTS AFTER DECEMBER 31 2022

On April 24, 2023, the Company received from its main shareholders Invus and Financière de la Montagne as well as from a new investor, firm financing commitments of €14.3 million. It will thus be able to finance its activities at least until the second quarter of 2024 on the basis of its financing plan.

**REQUEST FOR THE SENDING OF ADDITIONAL DOCUMENTS**

The undersigned :

NAME AND FIRST NAME \_\_\_\_\_

ADDRESS \_\_\_\_\_

\_\_\_\_\_

E-MAIL \_\_\_\_\_

owner of \_\_\_\_\_ share(s) in the :

- nominative form,

- bearer form, registered with : \_\_\_\_\_ (1)

acknowledge receipt of the documents relating to the combined ordinary and extraordinary general meeting of the shareholders to be held on **June 6, 2023** referred in to Article R. 225-81 of the commercial code,

request **ONXEO** to provide, for the said meeting, the documents referred to in Article R. 225-83 of the commercial code :

hard copies send at the above mentioned postal address,

by e-mail at the above mentioned e-mail address.

Executed in  
On

**Signature :**

**NOTA : In accordance with the provisions of Article R 225-88 paragraph 3 of the commercial code, the shareholders holding shares in the nominative form may, by a single request, obtain from the Company the documents referred to in Articles R. 225-81 and R 225-83 of that code, for each subsequent shareholders' meeting. If the shareholder wishes to benefit from this option, mention shall be made on this request.**

**(1) indication of the bank, financial institution or online broker, etc. account holder (the applicant must prove its shareholder status by sending a certificate of holding issued by the authorized intermediary).**

## TERMS OF PARTICIPATION IN THE GENERAL MEETING

Any shareholder, regardless of the number of shares owned, may attend this General Meeting.

### **Justification of the right to participate in the General Meeting**

Any shareholder may justify his right to participate to the shareholders' meeting through the recording of the shares in the name of the shareholder or of the intermediary registered on his behalf, on **2 June 2023**, at midnight, Paris time, either in the nominative securities' accounts held by Société Générale, or in bearer accounts held by an authorized custodian.

The registration of shares in the bearer share accounts held by an authorized intermediary is evidenced by a certificate of participation issued by the latter, attached to the remote voting form or proxy form or upon request of the admission card in the name of the shareholder or on behalf of the shareholder represented by the registered intermediary. A certificate is also issued to the shareholder wishing to physically participate in the General Meeting and who has not received his admission card on **the second business day** preceding the Meeting at midnight, Paris time.

### **Methods for attending the General Meeting**

#### 1. Shareholder wishing to personally attend the meeting:

- The registered shareholder must request an admission card from Société Générale Securities Services - Service assemblées - 32 Rue du Champ de Tir, CS 30812, 44308 Nantes Cedex 3; if he has not received his admission card by **the second business day** prior to the General Meeting, he can go on the day of the Assembly at the counter provided for this purpose, along with proof of identity.
- The holder of bearer shares will have to ask the authorised intermediary who manages his account for an admission card to be sent to him.

#### 2. Shareholders not attending the meeting in person and wishing to vote by mail, on the Internet or give proxy:

- for registered shareholders: send in the single voting form by post or by proxy, which will be sent to him with the convening notice, either by ordinary mail using the T envelope attached to the notice of meeting to the following address: Société Générale - Service assemblées – 32 Rue du Champ de Tir, CS 30812, 44308 Nantes Cedex 3 or by e-mail to the following address: [ag2023@onxeo.com](mailto:ag2023@onxeo.com);
- for the holder of bearer shares: ask for this form from the intermediary who manages his shares, as of the date of notice of the Meeting. The single voting form by post or by proxy must be accompanied by a certificate of participation issued by his financial intermediary and returned by the latter either by mail to the following address: Société Générale - Service assemblées – 32 Rue du Champ de Tir, CS 30812, 44308 Nantes Cedex 3 or by e-mail to the following address: [ag2022@onxeo.com](mailto:ag2022@onxeo.com).

Requests for the voting form must reach Société Générale **via the shareholder's financial intermediary** at one of the addresses indicated above at least six days before the date of the meeting, i.e. by **31 May 2023**.

Only duly completed voting forms that are received at Société Générale at one the addresses indicated above at least **four days** before the scheduled date of the meeting, i.e. no later than **2 June 2023**, and accompanied by the certificate of participation issued by an authorised intermediary for bearer shares will be taken into account.

Shareholders wishing to give proxy to a third party:

In accordance with Article R. 225-79 of the French Commercial Code, the notification of the appointment and revocation of a proxy representative can be made electronically, as follows:

- for registered shareholders: they must send an email to the following address: **ag2023@onxeo.com** specifying one's full name, address and Société Générale identifier for directly registered shareholders (information available at the top left of the account statement) or his identifier with his financial intermediary if he is a holder of administered registered shares and the full name and address of the appointed or revoked agent;
- for holders of bearer shares: they must send an email to the following address: **ag2023@onxeo.com** specifying their full name, address and bank details as well as the full name and address of the appointed or revoked representative. **The shareholder must then imperatively ask the financial intermediary that manages his account to send written confirmation to Société Générale, Service Assemblées, 32 Rue du Champ de Tir, CS 30812, 44308 Nantes Cedex 3.**

In order for the duly signed and completed mandate appointments or revocation to be validly taken into account, they must reach the Company or Société Générale no later than **four days** before the General Meeting, i.e. on **2 June 2023** at the latest, for both notifications made by post or by electronic means.

It is stipulated that any shareholder having already cast his vote, sent a proxy or asked for an admission card or certificate of attendance:

- cannot choose another method of participation;
- may, at any time, transfer all or part of his shares. If the transfer takes place before **2 June 2023 at midnight** Paris time, the Company will invalidate or amend, as appropriate, the postal vote, proxy, or certificate of participation. For this purpose, the authorised financial intermediary shall notify the Company or its agent of the transfer and forward the necessary information.

### **Questions in writing**

Any shareholder may also formulate a written question. These questions should be addressed:

- To the registered office at 49 Boulevard du General Martial Valin, 75015 Paris by registered letter with acknowledgement of receipt, addressed to the Chairman of the Board of Directors,
- to the following email address **ag2023@onxeo.com**,

**four business days**, at the latest before the General Meeting, i.e. on **31 May 2023**, accompanied by a certificate of registration either in the registered securities accounts or in the bearer securities accounts kept by the authorised intermediary.

### **Shareholders' right to information**

In accordance with the French law, all the documents which must be communicated to the General Meetings will be kept, within the legal deadlines, at the disposal of the shareholders at the registered office. The documents can be consulted on the company's website [www.onxeo.com](http://www.onxeo.com) as of the convening of the meeting.

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**The Board of Directors**