

VALERIO THERAPEUTICS

Corporation with a Board of Directors (*Société Anonyme à Conseil d'Administration*)

Share capital: 21 610 998,20 euros

Registered office: 49 boulevard du Général Martial Valin, 75015 Paris

RCS 410 910 095 Paris

(the “Company”)

ORDINARY AND EXTRAORDINARY SHAREHOLDERS' GENERAL MEETING

APRIL 9 2025

Shareholders are hereby informed that they are invited to attend the Ordinary and Extraordinary General Meeting of Shareholders to be held on April 9, 2025 at 2 p.m. at the Company's registered office, 49 boulevard du Général Martial Valin, 75015 Paris.

The meeting will be called to consider the following ordinary and extraordinary business and to vote on the following draft resolutions:

Agenda for the Ordinary General Meeting

First resolution: Dismissal of a member of the Board of Directors (*Shefali Agarwal*)

Second resolution: Ratification of the co-optation of a member of the Board of Directors (*Jacques Mallet*)

Third resolution: Ratification of the co-optation of a member of the Board of Directors (*Antoine Barouky*)

Agenda for the Extraordinary General Meeting

Fourth resolution: Division of the par value of the Company's shares

Fifth resolution: Amendment of Article 14 of the Company's Articles of Association

Agenda for the Ordinary and Extraordinary General Meetings

Sixth resolution: Powers to carry out formalities

TEXT OF THE RESOLUTIONS

Agenda for the Ordinary General Meeting

First resolution

Dismissal of a member of the Board of Directors (Shefali Agarwal)

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

resolves to terminate, with immediate effect, the appointment of Mrs Shefali Agarwal as a Director of the Company.

Second resolution

Ratification of the co-optation of a member of the Board of Directors (Jacques Mallet)

The General Meeting, voting on the quorum and majority conditions for Ordinary General Meetings, resolves to ratify the co-optation of Mr Jacques Mallet as a Director of the Company for the remainder of the term of office of GammaX Corporate Advisory, which has resigned, i.e. until the Annual General Meeting to be held in 2025 to approve the financial statements for the year ended 31 December 2024.

Third resolution

Ratification of the co-optation of a member of the Board of Directors (Antoine Barouky)

The General Meeting, voting on the quorum and majority conditions for Ordinary General Meetings, resolves to ratify the co-optation of Mr Antoine Barouky as a Director of the Company for the remainder of the term of office of Mr Khalil Barrage, which has resigned, i.e. until the Annual General Meeting to be held in 2025 to approve the financial statements for the year ended 31 December 2024.

Agenda for the Extraordinary General Meeting

Fourth resolution

Division of the par value of the Company's shares

The General Meeting, voting on the quorum and majority conditions for Extraordinary General Meetings, having reviewed the Directors' Report, resolves as follows:

- to divide the par value of the Company's shares by fourteen (14) to reduce it from 0.14 euro per share to 0.01 euro per share and correlatively that the number of existing shares in the Company will be multiplied by fourteen (14), so that the total amount of the Company's capital remains unchanged following this operation and the number of shares making up the share capital is increased from 154, 364,273 shares (each with a par value of 0.14 euro) to 2,161,099,820 shares (each with a par value of 0.01 euro);
- that the share split has no effect on the rights attached to the Company's shares as set out in the Company's Articles of Association, as the new shares will retain the same rights as the existing shares;
- that the division of the share capital into shares with a par value of 0.01 euro will give rise to the exchange of fourteen (14) new shares with a par value of 0.01 euro for 1 old share with a par value of 0.14 euro;
- that each share with a par value of 0.14 euro will automatically be replaced by fourteen (14) shares with a par value of 0.01 euro, with no change in the existing relationship between the Company and its shareholders as a result of this exchange;
- that the costs relating to the share split will be borne by the Company and that the transaction will therefore be carried out without any costs or formalities for shareholders,

grants full powers to the Company's Board of Directors, with the option of sub-delegation under the conditions laid down by law and regulations, to:

- set the effective date of the share split, which must take place before 31 December 2025;
- exchange the new shares for existing shares, issue the new shares and cancel the existing shares accordingly;
- amend the Company's Articles of Association to reflect the fourteen-for-one share split;
- to make any adjustments required as a result of this share split; and
- in general, to take all necessary measures, sign all deeds and documents, make all declarations and carry out all formalities to ensure the completion of the share split.

Fifth resolution

Amendment of Article 14 of the Company's Articles of Association

The General Meeting, voting on the quorum and majority conditions for Extraordinary General Meetings, having reviewed the Directors' Report and the draft amended Articles of Association, resolves:

- Regarding the attendance at meetings of the Board of Directors:
 - o to align the third paragraph of Article 14 “Board of Directors - Powers” of the Company's Articles of Association with the provisions of Article L.22-10-3-1 of the French Commercial Code, as amended by Act 2024-537 of June 13, 2024 (the “Attractiveness” Act); and
 - o to amend the third paragraph of Article 14 “Board of Directors - Powers” of the Company's Articles of Association accordingly, with the rest of the article remaining unchanged.

| Current version | Proposed new version |
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| <p>[...]</p> <p>The Board of Directors may only validly deliberate if at least half of its members are present. The internal regulations may stipulate that, for the purposes of calculating quorum and majority, directors who take part in the meeting by videoconference or telecommunication are deemed to be present, within the limits and under the conditions laid down by the laws and regulations in force. These videoconferencing and telecommunication procedures may not be used :</p> <ul style="list-style-type: none"> - for the preparation of the annual and consolidated financial statements ; - for the appointment and dismissal of the Chairman, Chief Executive Officer and Chief Operating Officers. <p>[...]</p> | <p>[...]</p> <p>The Board of Directors may only validly deliberate if at least half of its members are present. For the purposes of calculating quorum and majority, directors who take part in the meeting by means of telecommunication are deemed to be present, within the limits and under the conditions laid down by the laws and regulations in force.</p> <p>[...]</p> |

- Regarding Directors' votes by written consultation:
 - o to bring the eleventh paragraph of Article 14 of the Company's Article of Association into line with the provisions of Article L. 225-37, paragraph 3 of the French Commercial Code, as amended by Act 2024-537 of June 13, 2024, known as the “Attractiveness” Act; and
 - o to amend the eleventh paragraph of Article 14 “Board of Directors - Powers” of the Company's Article of Association accordingly and as follows, with the rest of the article remaining unchanged.

| Current version | Proposed new version |
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| <p>[...]</p> <p>The Board of Directors may also take the following decisions by written consultation of the directors, which fall within the Board's specific powers:</p> <ul style="list-style-type: none"> - provisional appointment of Board members, in accordance with article L. 225-24 of the French Commercial Code, - authorization of securities, endorsements and guarantees as provided for in the last paragraph of article L. 225-35 of the French Commercial Code, - decision to amend the bylaws to bring them into line with legal and regulatory provisions, pursuant to a delegation of powers granted by the Extraordinary Shareholders' Meeting in accordance with the second paragraph of Article L. 225-36 of the French | <p>[...]</p> <p><u>Decisions of the Board of Directors may also be taken by written consultation of its members.</u></p> <p>When the decision is taken by written consultation, the text of the proposed resolutions together with a ballot paper is sent by the Chairman to each member of the Board of Directors by electronic means (with acknowledgement of receipt).</p> <p>Directors have a period of three (3) business days following receipt of the text of the proposed resolutions and the voting form in which to complete and return to the Chairman by electronic means (with acknowledgement of receipt) the voting form, dated and signed, ticking for each resolution a single box corresponding to the meaning of their vote.</p> |

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| <p>Commercial Code,</p> <ul style="list-style-type: none"> - convening shareholders' meetings, and - transfer of the registered office to the same <i>département</i>. <p>When the decision is taken by written consultation, the text of the proposed resolutions, together with a ballot paper, is sent by the Chairman to each member of the Board of Directors by electronic means (with acknowledgement of receipt).</p> <p>Directors have a period of three (3) business days following receipt of the text of the proposed resolutions and the voting form to complete and return the voting form, dated and signed, to the Chairman by electronic means (with acknowledgement of receipt), ticking a single box for each resolution corresponding to the meaning of their vote.</p> <p>If none or more than one box has been ticked for the same resolution, the vote will be null and void and will not be taken into account when calculating the majority.</p> <p>Any Director who fails to reply within the above time limit will be deemed absent, and his or her vote will therefore not be taken into account for the purposes of calculating quorum and majority.</p> <p>During the response period, any director may request further explanations from the initiator of the consultation.</p> <p>Within five (5) business days of receipt of the last ballot paper, the Chairman will draw up and date the minutes of the deliberations, to which the ballot papers will be appended and which will be signed by the Chairman and a director who took part in the written consultation.</p> <p>Copies or extracts of Board resolutions are validly certified by the Chairman of the Board, the Chief Executive Officer, a Managing Director, the Managing Director temporarily acting as Chairman, or an authorized representative.</p> <p>[...]</p> | <p><u>Any member of the Board has the same period of three (3) business days to object to the use of written consultation. In the event of opposition, the Chairman immediately informs the other members and convenes a meeting of the Board of Directors to rule on the decision(s) concerned.</u></p> <p>If none or more than one box has been ticked for the same resolution, the vote will be null and void and will not be taken into account when calculating the majority. Any director failing to reply within the above time limit will be deemed absent, and his or her vote will therefore not be taken into account in calculating quorum and majority.</p> <p>During the response period, any director may request further explanations from the initiator of the consultation. Within five (5) business days of receipt of the last ballot, the Chairman will draw up and date the minutes of the deliberations, to which the ballots will be appended and which will be signed by the Chairman and a director who took part in the written consultation.</p> <p>Copies or extracts of Board resolutions are validly certified by the Chairman of the Board, the Chief Executive Officer, a Managing Director, the Managing Director temporarily acting as Chairman, or an authorized representative.</p> <p>[...]</p> |
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- Regarding the power of the Board of Directors to bring the bylaws into line with legislative and regulatory provisions:
 - o bring Article 14 of the Company's bylaws into line with the provisions of Article L.225-36 of the French Commercial Code, as amended by Act 2024-537 of June 13, 2024, known as the “Attractiveness” Act; and
 - o add the following paragraph at the end of Article 14 “Board of Directors - Powers” of the Company's Article of Association.

| Current version | Proposed new version |
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| N/A | In accordance with applicable legal provisions, the Board of Directors may make the necessary amendments to the bylaws to bring them into line with legislative and regulatory provisions, subject to ratification of such amendments by the next Extraordinary General Meeting. |

Agenda for the Ordinary and Extraordinary General Meetings

Sixth resolution

Powers to carry out formalities

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

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

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Participation in the General Meeting

All shareholders, regardless of the number of shares they own, are entitled to attend the meeting.

Justification of the right to participate in the General Meeting

The right to attend the meeting is evidenced by the registration of the shares in the name of the shareholder or of the intermediary registered on the shareholder's behalf, on **April 7, 2025, at 00:00** Paris time, either in the registered share accounts held by Société Générale, or in the bearer share accounts held by an authorized intermediary.

The registration of shares in bearer share accounts held by an authorized intermediary is evidenced by a certificate of participation issued by the intermediary, appended to the absentee voting or proxy form or 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. A certificate is also issued to shareholders wishing to attend the meeting in person who have not received their admission card by midnight Paris time on **the second business day** prior to the meeting.

How to attend the meeting

1. Shareholders wishing to attend the meeting in person:

- Registered shareholders should request an admission card by sending the duly completed postal voting form, using the prepaid envelope enclosed with the notice of meeting, or by post to Société Générale Securities Services (Service Assemblées, CS 30812, 44308 Nantes Cedex 3); if they have not received their admission card by the **second business day** prior to the meeting, they may go directly to the appropriate counter on the day of the meeting, with proof of identity.
- Holders of bearer shares should ask the authorized intermediary managing their share account to send them an admission card.

2. Shareholders not attending the meeting in person and wishing to vote by post or by proxy

- For registered shareholders: return the single postal voting form or proxy form, which will be sent with the notice of meeting, either by post using the T envelope enclosed with 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 ag2025@valeriotx.com;
- For holders of bearer shares: request this form from the intermediary who manages their shares, as from the date on which the meeting is called. The single postal or proxy voting form must be accompanied by a certificate of participation issued by the financial intermediary and returned by the latter by post 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 ag2025@valeriotx.com.

Requests for voting forms must reach Société Générale **via the shareholder's financial intermediary**, at one of the addresses indicated above, at least six days before the scheduled date of the meeting, i.e. **April 3, 2025**.

Only duly completed voting forms received by Société Générale, at one of the above addresses, at least **four days** before the date of the Meeting, i.e. by **11:59 p.m. on April 5, 2025** at the latest, and accompanied by the certificate of participation issued by the authorized intermediaries, will be taken into account in the case of bearer shares.

Shareholders wishing to appoint a proxy

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

- For registered shareholders: the shareholder must send an e-mail to the following e-mail address: ag2025@valeriotx.com, specifying his or her surname, first name, address and Société Générale identifier for pure registered shareholders (information available at the top left of the account statement) or his or her identifier with his or her financial intermediary if he or she is an administered registered shareholder, as well as the surname, first name and address of the appointed or revoked proxy;
- For bearer shareholders: the shareholder must send an e-mail to the following address: ag2025@valeriotx.com, specifying his or her surname, first name, address and bank details, as well as the surname, first name and address of the appointed or revoked proxy. **The shareholder must then ask the financial intermediary managing his or her securities account to send written confirmation to Société Générale, Services Assemblées, 32 rue du Champ de Tir, CS 30812, 44308 Nantes cedex 3.**

In order for duly signed and completed proxy designations or revocations to be validly taken into account, they must reach the Company or Société Générale no later than **four days** before the date of the Meeting, i.e. **by 11:59 p.m. on April 5, 2025** at the latest, regardless of whether notifications are made electronically or by post.

Any shareholder who has already cast a vote, sent a proxy or requested an admission card or certificate of attendance :

- can no longer choose another method of participation;
- may sell all or part of its shares at any time. If the sale takes place before **April 7, 2025 at midnight**, Paris time, the company will invalidate or amend, as appropriate, the absentee ballot, the proxy, the admission card or the certificate of attendance. To this end, the authorized intermediary holding the shares will notify the Company or its agent of the sale, and provide the necessary information.

Requests for the inclusion of draft resolutions or items on the agenda

Requests for the inclusion of draft resolutions or items on the agenda of the meeting, meeting the conditions laid down in Articles L. 225-105, R. 225-71 and R. 225-73 of the French Commercial Code, submitted by shareholders must, in accordance with legal provisions, be received by Valerio Therapeutics, 49, boulevard du Général Martial Valin, 75015 Paris, France, by registered letter with acknowledgement of receipt, or by electronic telecommunication to the following address ag2025@valeriotx.com, no later than the **twenty-fifth day** prior to the date of the meeting.

Such requests must be accompanied by a certificate of account registration showing that the person making the request holds or represents the fraction of the share capital required by the aforementioned Article R. 225-71. In addition, consideration by the Meeting of items or draft resolutions submitted by shareholders in accordance with the regulatory conditions is subject to the submission by those submitting the request of a new certificate proving that the shares are registered in the same conditions on **the second business day** prior to the Meeting.

The texts of draft resolutions submitted by shareholders and the list of items added to the agenda at their request will be posted on the Company's website www.valeriotx.com as soon as they meet the aforementioned conditions.

Written questions

Any shareholder may also submit a written question. Questions should be sent to:

- to the registered office at 49, boulevard du Général Martial Valin, 75015 Paris, by registered letter with acknowledgement of receipt, addressed to the Chairman of the Board of Directors,
- to the following e-mail address: ag2025@valeriotx.com,

no later than **four business days** before the General Meeting, i.e. by **April 3, 2025**, accompanied by a certificate of registration in either the registered or bearer share accounts held by the authorized intermediary.

Shareholders' right to information

In accordance with the law, all documents required for Shareholders' Meetings will be made available to shareholders at the registered office within the legal deadlines. Documents may also be consulted on the Company's website www.valeriotx.com.

The present notice is valid as a notice of meeting, provided that no changes are made to the agenda, in particular as a result of shareholders' requests for the inclusion of draft resolutions.

Board of Directors