

**OSE IMMUNOTHERAPEUTICS**  
Limited liability company with a Board of directors  
With a share capital of 3,705,480.20 euros  
Registered office: 22 Boulevard Benoni Goullin 44200 Nantes  
479 457 715 RCS Nantes

**SUMMARY OF THE RESOLUTIONS PRESENTED TO THE GENERAL SHAREHOLDERS'  
MEETING TO BE HELD ON 23 JUNE 2022**

*This presentation is a summary and does not constitute or replace the legal documents submitted to the general meeting of 23 June 2022 (text of the resolutions, management report, annual financial report, etc.) but aims to provide a simplified explanation of the resolutions submitted to this meeting. It does not engage the responsibility of the Company. In case of contradiction, the legal documents (and in particular the text of the resolutions) will prevail.*

**Resolutions within the competence of the Ordinary General Meeting**

***Approval of the financial statements (company and consolidated accounts) for the year ended 31 December 2021 - allocation of results - review of third-party transactions (1st to 4th resolutions)***

These resolutions relate to the approval of the 2021 accounts and the transactions reflected in those accounts; the accounts are set out in the Annual Financial Report / Universal Registration Document. They show a loss of €12,166,418 (company accounts) and a consolidated loss (with OPI and the US subsidiary) of €16,849,928. We propose to allocate this loss to retained earnings. It will also be necessary to approve the auditors' report on regulated agreements (continuation of previous agreements which were the employment contracts of Mrs Costantini, Hiance and Mr Peyroles and Poirier; new agreement which is a consultancy contract signed with the company Bio-up, the company of Elsy Boglioli, who was appointed as a director at the General Meeting of 24 June 2021).

***Governance of the board of directors (5th to 9th resolutions)***

We propose the renewal of the term of office of Mrs Dominique Costantini, which expires at this General Meeting.

We also propose the appointment of Mrs Boglioli as a new director. Her expertise in the field of biotech and the transformation of companies like ours will be very useful for the development, scale-up, organisation and growth of our activities.

These resolutions concern the renewal of the director's mandates of Maryvonne Hiance, Didier Hoch, Nicolas Poirier (as director representing employee shareholders), and the ratification and reappointment of Alexandre Lebeaut. These new mandates run until the General Meeting called in 2025 to approve the 2024 accounts. Information on these directors is given in the Corporate Governance Report which is Annex C of the 2021 Universal Registration Document.

***Remuneration of corporate officers - say on pay (10th to 15th resolutions)***

*a) Approval of the elements of the remuneration due or granted in respect of the financial year 2021 to*

*the corporate officers (excluding executive officers), to the Chairman and to the Chief Executive Officer (ex-post vote)*

We ask you to approve the fixed, variable and exceptional remuneration elements awarded or to be awarded for the 2021 financial year:

- Mrs Dominique Costantini, Chairman of the Board of Directors (2021 gross compensation of €320,685; a bonus of €75,625 related to her work in 2020; 10,000 BSPCE 2021)
- Mr Alexis Peyroles, Chief Executive Officer (2021 gross compensation of €398.904; a bonus of €87,500 related to his work in 2020)

*b) Approval of the remuneration policy for corporate officers, the Chairman and CEO for the financial year 2022 (ex-ante vote)*

We ask you to approve the remuneration policy for the year 2022, of

- Mrs Dominique Costantini, Chairman of the Board of Directors
- The Chief Executive Officer (on the same basis than the previous CEO),
- the corporate officers

which is in line with that implemented by the Company since its listing (scientific, commercial and financial objectives according to the profiles concerned).

### ***Authorisation to the Board of Directors to trade in the Company's shares (16th and 36<sup>th</sup> resolutions)***

We propose that you renew the authorisation granted to the Board of Directors to implement a share buyback program. This request is intended to ensure continuity in its liquidity contract, meeting the objective of animating the liquidity of the Company's shares by an investment services provider. It also provides the Company with the means to buy back and cancel its own shares for certain purposes customary for listed companies, under the same conditions as last year (maximum amount of €10m for the share buyback program; maximum purchase price per share of €21.60).

In any event, the Company does not currently intend to cancel shares, its share buyback program being limited to the proper functioning of its liquidity contract.

## **Resolutions within the competence of the Extraordinary General Meeting**

### ***Financial delegations to be granted to the Board of Directors (17th to 29th resolutions)***

We propose that you renew the financial delegations granted to the Board of Directors by the General Meetings of 26 June 2019, 16 June 2020 and 24 June 2021 which have been partly used since that date or which will expire at the end of the financial year 2022 or the beginning of the financial year 2023, in order to avoid the subsequent convening of a new meeting for this sole purpose.

These new delegations would not terminate the delegations previously granted for the same purpose. All of these financial delegations relate to a maximum nominal amount of capital increases or debt issues of 1,500,000 euros, unchanged from last year.

*a) The 17th resolution concerns the issue of shares and/or any securities giving access to the share capital or giving entitlement to a debt security, while maintaining the shareholders' preferential subscription right.*

These financial securities are intended to be offered to the public for subscription with the

possibility for shareholders to subscribe for their share of the capital (irreducible subscription).

*b) The 18th resolution concerns the issue of shares and/or any securities giving access to the share capital or giving entitlement to a debt security, with cancellation of the shareholders' preferential subscription rights, by means of an offer referred to in 1° of Article L. 411-2 of the French Monetary and Financial Code, particularly to qualified investors or a restricted circle of investors.*

These financial securities are reserved to qualified investors or less than 150 persons. They do not entitle the shareholders to subscribe to financial securities up to their share of the capital.

*c) The 19th resolution concerns the issue of shares and/or any securities giving access to the share capital or giving entitlement to a debt security, with cancellation of the shareholders' preferential subscription right without indication of beneficiaries and by public offer.*

These financial securities are intended to be offered to the public for subscription with the possibility for shareholders to subscribe up to their share of the capital (irreducible subscription), without indication of the beneficiaries and by public offer. The maximum nominal amount of the capital increases that may be carried out pursuant to this delegation may not exceed 10% of the share capital.

*d) The 20th resolution concerns the issue of shares and/or any securities giving access to the share capital or giving entitlement to a debt security, with cancellation of the shareholders' preferential subscription right for the benefit of categories of people with specific characteristics.*

These financial securities are reserved to investment funds such as FCPI, FPCI or FIP or other vehicles that invest in the healthcare or biotech sector and to French and/or foreign industrial companies active in the healthcare or biotech sector that acquire an interest in the Company's capital when a commercial agreement or partnership is concluded with the Company. They do not entitle the shareholders to subscribe to financial securities up to their share of the capital.

*e) The 21st resolution concerns the issuance of financial instruments consisting of and/or giving the right (upon exercise of warrants) to debt securities giving access to the Company's capital to which share subscription warrants are attached, with cancellation of the shareholders' preferential subscription rights in favour of a category of persons.*

These financial securities are reserved to French and/or foreign companies, investment companies, investment funds or collective savings management funds which may invest in French companies listed on the Euronext market and which specialise in structured bond issues for small or medium-sized companies. This covers for example equity lines. This delegation doesn't entitle the shareholders to subscribe to financial securities up to their share of the capital.

*f) The 22nd resolution concerns the possibility granted to the Board of Directors, in the event of an issue with or without shareholders' preferential subscription rights, to set the issue price within the limit of 10% of the capital*

This resolution makes it possible to increase the amount of financial delegations granted with or without preferential subscription rights by 10% of the capital. It also allows the issue price of the ordinary shares and/or securities giving immediate or future access to the capital to be set on the basis of a weighted average of the prices of the last three stock market sessions preceding the start

of the public offering, possibly reduced by a maximum discount of 15%.

This authorisation will allow the Board to have greater flexibility in setting the price according to market opportunities.

*g) The purpose of the 23rd resolution is to increase the number of securities to be issued in the event of a capital increase with or without shareholders' preferential subscription rights, in the event of excess demand, within the limit of 15% of the initial issue*

This resolution allows for an increase in the number of securities to be issued in the event of an increase in the Company's share capital, with or without preferential subscription rights, at the same price as that used for the initial issue (up to a limit of 15% of the initial issue), in particular with a view to granting an over-allotment option in accordance with market practices.

*h) The 24th resolution concerns the increase of the share capital by incorporation of premiums, reserves, profits or other*

This resolution allows the capital to be increased by incorporation of all or part of the share premiums, reserves, profits or other, in the form of a free allocation of new shares and/or by increasing the nominal value of the shares.

*i) The purpose of the 25th resolution is to issue ordinary shares and/or securities giving access to the Company's capital, in consideration of contributions in kind consisting of equity securities or securities giving access to capital*

This resolution allows for the issuance of ordinary shares of the Company or other securities with a view to remunerating contributions in kind granted to the Company and consisting of equity securities or securities giving access to the capital, up to a limit of 10% of the share capital at the time of the issuance. In such a case, the current shareholders shall waive their preferential subscription rights to the shares to which these securities may give entitlement.

*j) The 26th and 27th resolutions concern one or more mergers by absorption, demergers or partial contributions of assets subject to the demerger regime*

These delegations allow the share capital to be increased in order to carry out a merger by absorption, a demerger or partial contributions of assets subject to the regime for demergers in the context of operations in which the company is the absorbing company or the company receiving the contributions.

The transaction falls within the limits of the Company's capital increases of a maximum nominal amount of EUR 1,500,000. They are intended to give the Company flexibility, even if no such transaction is envisaged.

*k) The 28th resolution concerns the issue of ordinary shares and/or securities giving access to the Company's capital, in the event of a public exchange offer initiated by the Company.*

This resolution allows for the issuance of shares and other securities in exchange for securities tendered to a public exchange offer initiated by the Company for securities of another listed company. In such a case, the current shareholders do not have preferential subscription rights to the new shares as they are reserved for the shareholders of the target company.

The transaction is within the limits of the Company's capital increases of a maximum nominal amount of EUR 1,500,000.

***Proposed delegation of authority to the Board of Directors to decide on the issuance of financial instruments for employee and management incentives (30th to 35th resolutions)***

In order to motivate the Company's employees and managers, we propose that you renew the various authorisations granted at the general meetings of 16 June 2020 and 24 June 2021 which have been partly used since that date or which will expire at the end of the 2022 financial year or at the beginning of the 2023 financial year, in order to avoid the subsequent convening of a new meeting for this sole purpose. These resolutions are reserved for the categories of persons referred to, and we ask you to cancel your preferential subscription rights in favour of these beneficiaries. As in previous years, the maximum total number of securities issued pursuant to these resolutions may not exceed 500,000 shares.

*a) The 30th resolution concerns the increase of the share capital by issuing shares or securities giving access to the share capital reserved for members of savings plans with cancellation of the preferential subscription right in favour of the latter.*

In order to comply with legal requirements, we submit for your vote a project of a capital increase in cash, reserved for employees who are members of the Company Savings Plan to be set up. **We inform you, if necessary, that we consider that your vote in favour of this capital increase is not appropriate, as your Board considers that it does not fall within the framework of the incentive policy that the Company intends to implement.**

*b) The 31st resolution concerns the free allocation of preferred shares to be issued to employees and corporate officers of the group or to some of them*

This resolution is a repeat of the one already authorised by the General Meeting of 14 June 2017. It aims to authorise the Board of Directors to issue preference shares, which give the right to convert into ordinary shares of the Company. They are reserved for employees and corporate officers, or some of them, and may also benefit the Chairman of the Board of Directors and the General Managers of the Company. The allocation of these preference shares will become definitive at the end of a one-year vesting period, and the beneficiaries will have to keep the preference shares for a further one-year period.

The conversion of the preference shares into ordinary shares will be based on a conversion ratio determined by taking into account, at a minimum, (a) a criterion based on the evolution of the stock market price of the ordinary share compared to an initial threshold which cannot be lower than the stock market price of the ordinary share as recorded on the date of grant of the preference shares by the Board of Directors, and (b) a criterion linked to the performance of the Group's activities.

The conversion ratio of the preference shares into ordinary shares will be 100 ordinary shares per preference share for a target of 100% achievement with, for the criterion based on the evolution of the share price, a proportional and linear reduction in case of non-achievement of the full criterion and, for the criterion based on the performance of the Group's activities, a reduction according to the degree of achievement of the criterion in case of non-achievement of the full criterion.

The maximum total number of ordinary shares that may result from the conversion of the preference shares granted under this authorisation is set at 3% of the Company's share capital.

*c) The 32nd resolution concerns the free allocation of existing shares or shares to be issued to employees*

*and corporate officers of the group or to some of them*

The purpose of this resolution is to grant free shares to employees and corporate officers of the Company. The allocation of these free shares will become definitive at the end of a one-year vesting period, and the beneficiaries will be required to hold the shares for a further one-year period.

*d) The 33rd resolution concerns the issue of warrants for the subscription of business creators' shares (BSPCE - Bons de Souscription de Parts de Créateurs d'Entreprise).*

They give their beneficiaries (employees, directors) the right to subscribe to shares representing the capital at a price definitively fixed on the day they are granted. The BSPCEs thus offer them the prospect of making a gain in the event of the share's appreciation between the date of allocation of the warrant and the date of sale of the shares acquired by means of this warrant.

*e) The 34th resolution concerns the issue of share warrants to a category of persons.*

This includes members of the Board of Directors who are not employees or executive officers subject to the Company's employee tax regime, as well as the Company's external consultants, i.e. natural or legal persons outside the Company who, through their expertise, contribute to the Company's development in particularly technical and specialised areas / of a scientific, medical, or operational nature.

The issue price of a warrant shall be determined by the Board of Directors and the subscription price of the shares issued upon exercise of the warrants shall be at least equal to the average of the closing prices of the last 20 trading days preceding the date of allocation of the warrants.

Finally, we propose that you grant all powers to the bearer of an original, a copy or an extract of the minutes of the General Meeting to carry out all legal formalities following the adoption of the resolutions that will be approved.

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