

Innovative  
Medicine  
for everyone  
everywhere



**ADOCIA**

innovative medicine  
for everyone, everywhere



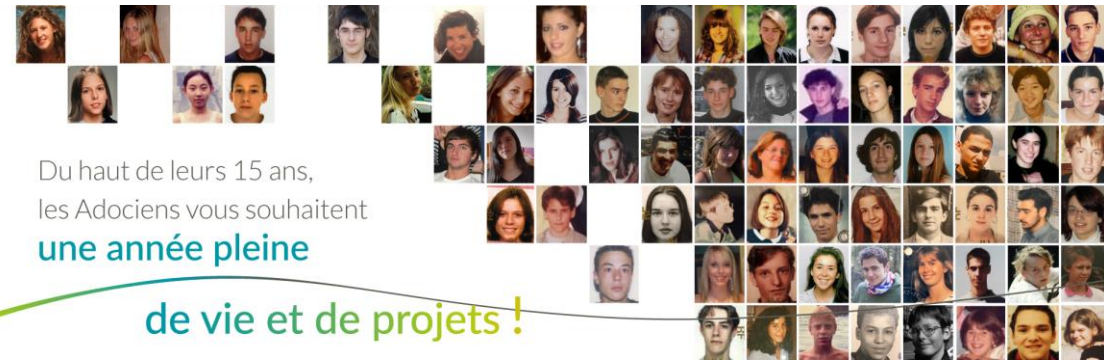
## Shareholders' meeting

**May 20th 2021**

Adocia – 115, avenue Lacassagne – 69003 Lyon



## Speakers



**Gérard Soula**  
PhD, MBA  
President and CEO



**Olivier Soula**  
PhD, MBA  
Deputy General Manager  
R&D Director



**Valérie  
Danaguézian**  
Chief Financial Officer

## QUORUM GENERAL AVANT ASSEMBLEE AU 19/05/2021 (J-1)

### ADOCIA

Assemblée Générale Mixte du 20/05/2021  
Partie relevant de l'Assemblée Générale Ordinaire

NOMBRE D'ACTIONS AU CAPITAL	7 021 754
NOMBRE D'ACTIONS EXCLUES DU VOTE	32 412
NOMBRE D'ACTIONS VOTANTES	6 989 342
NOMBRE REQUIS : 1/5 DES ACTIONS VOTANTES	1 397 869

### Quorum : 36,13%

Il représente 2 525 636 actions pour 47 actionnaires

	Actionnaires	Actions	Voix
Pouvoirs au Président	30	74 780	127 805
Votes par correspondance	15	1 552 277	2 970 311
Sous total PP/VPC	45	1 627 057	3 098 116
Quorum	23,27%, soit 1 627 057 actions		
Cartes	2	898 579	1 797 158
<i>dont pouvoirs de sécurité</i>	1	898 463	1 796 926
Mandats	0	0	0
<b>Total</b>	<b>47</b>	<b>2 525 636*</b>	<b>4 895 274**</b>
<b>Quorum général</b>	<b>36,13%, soit 2 525 636 actions</b>		

\* soit: 36,13% des 6 989 342 actions ayant le droit de participer au vote.

\*\* soit: 50,16% des 9 758 700 droits de vote existants.

L'ASSEMBLEE PEUT VALABLEMENT DELIBERER



# Agenda

- Highlights and progress 2020 et H1 2021
- Perspectives H2 2021 et 2022
- Presentation of the 2020 financial statements
- Presentation of the statutory auditors' reports conclusions
- Presentation of resolutions and voting results



# 2020 overview, Covid context and perspectives

---



# 2020 overview, Covid context and perspectives

Thanks to all our employees who have shown great solidarity and resilience during this difficult period while respecting the sanitary rules imposed

- **Overview:**

- Achievement of all set operational objectives
- Continued relentless search for partners for our various products
- Limiting spending to priority projects while preparing for the future with new innovations

- **Perspectives:**

- Leading position in the treatment of type 1 and type 2 diabetes based on its strong expertise in the formulation of hormones such as various insulins, Pramlintide, Glucagon or exenatide
- Opportunity to enhance this competence by making combinations of these different hormones for other therapeutic applications and thus develop treatments that could be "first-in-class."
- Filing of a patent on its first results obtained in cell therapy for the treatment of type 1 diabetics



Key events and progress  
2020 and H1 2021

Perspectives  
H2 2021 and 2022

---



# Key events 2020 and H1 2021

In an unprecedented context linked to the coronavirus pandemic

1. The objectives set for the projects have been achieved – PART 1 -

- **Milestones achieved in China with our partner THDB**
  - BC Lispro: submission by our Chinese partner of the clinical file to the CDE
  - BC Combo: end of transfer operations and industrialization of the manufacturing process, preparation of clinical studies
  - \$85M of potential development milestone payments from THDB and royalties
- **Finalization of the BC Lispro file for the launch of phase 3 in Europe/US**
  - Conduct of the bridging clinical trial to qualify the Drug Substance of THDB
  - Transfer of production operations to CMOs
  - Licensing opportunity for this product in the US, Europe and the rest of the world excluding China



# Key events 2020 and H1 2021

1. The objectives set for the projects have been achieved – PART 2 -
  - **Clinical Advance on Insulin/Pramlintide Combinations**
    - Positive Phase 1b results for M1Pram and launch of a Phase 2 study
    - Preparation of a Phase 1 clinical study of BC LisPram in pump
    - Licensing opportunity for two unique prandial insulins
2. Development of new projects
  - **Cellular therapy**
    - Patent filing
    - Collaboration with INSERM and promising first in vivo results
  - **Combination of hormones (confidentiel)**
3. The company's financial position has been strengthened with :
  - **Grant of a PGE loan of 7M€**
  - **IPF debt restructuring (with an impact of 2M€ on 2020-2021 )**

# A well-advanced pipeline with products ready to partner

		Preclinic	Phase I	Phase II	Phase III	Upcoming milestones
<b>Ultra-Rapid Insulin</b>	BC Lispro U100 / U200					Phase 3 in China expected in 2021 Phase 3 EU/US expected in 2022
<b>Insulins Combination Glargine + Lispr</b>	BC Combo U200					Phase 1 in China : 2021
<b>Multi-Hormonal Therapy</b>	M1Pram					Q1 2022: Phase 2 T1D - MDI results
	BC LisPram BC AsPram					Q2 2021: Launch Phase 1 T1D - pump study
	BC GlaLira					Seeking partner to finance clinical development
	Undisclosed					Patent applications filed
<b>Hypoglycemia treatment</b>	BC Glucagon					Seeking partner to finance clinical development
<b>Cell Therapy for diabetes</b>						Patent application filed 2021: In vivo studies; 2022: FIH

BC: BioChaperone; Lispro: insulin lispro; BC Combo: BC insulin glargine insulin lispro; MDI: Multiple Daily Injection  
 M1: A21G human insulin; Pram: pramlintide; Glu: Glucagon; Gla: insulin glargine; FIH: First in Human, T1D: Type 1 Diabetes; T2D: Type 2 Diabetes

Shareholders' meeting May 20th 2021



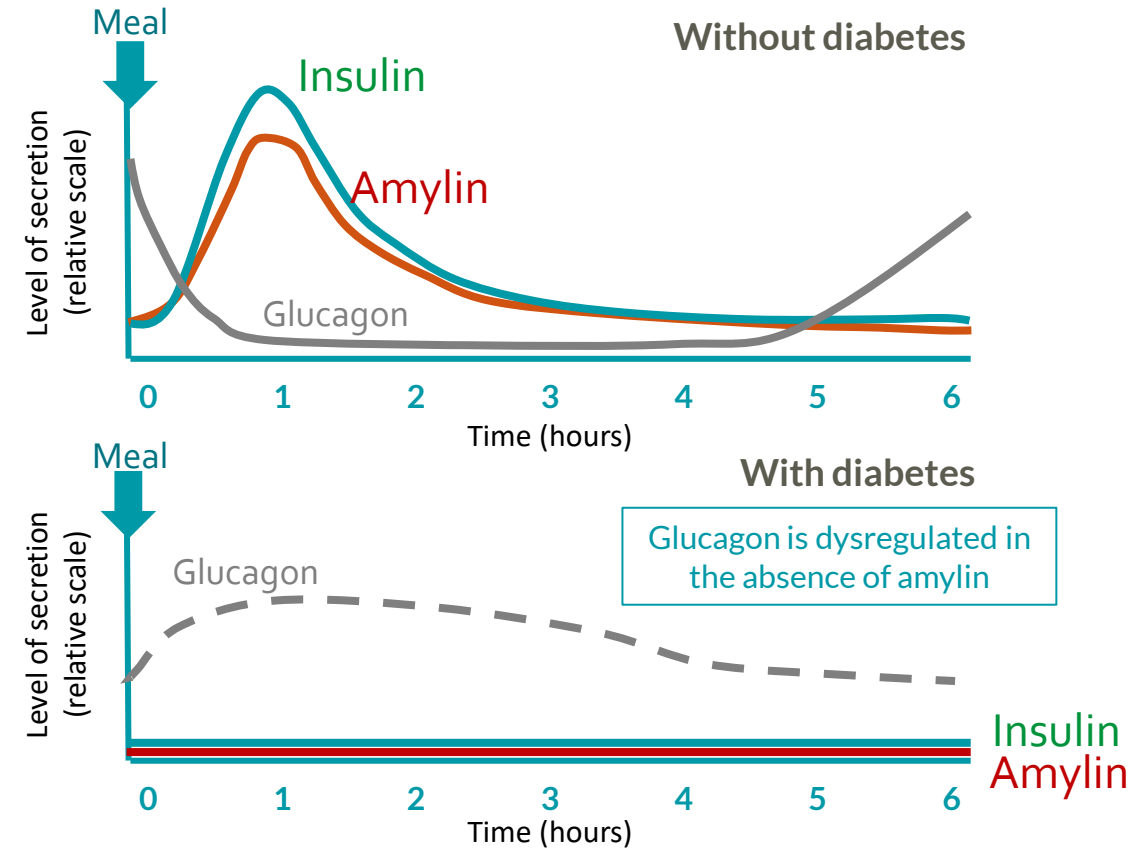
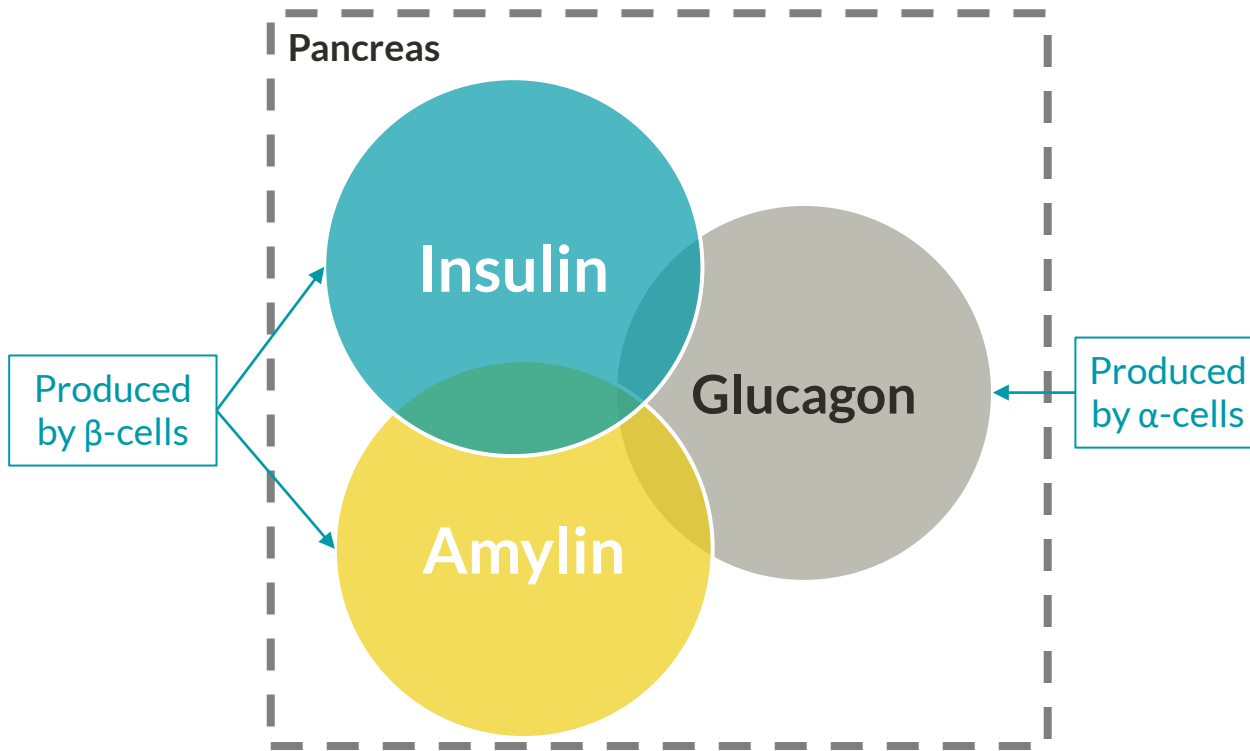
# M1Pram & BC LisPram / BC AsPram

---

Insulin-Amylin 2-in-1 products: a  
therapeutic breakthrough



# Glycemic control requires the synchronized action of insulin and amylin



T1D:  $\beta$ -cells are destroyed by the immune system

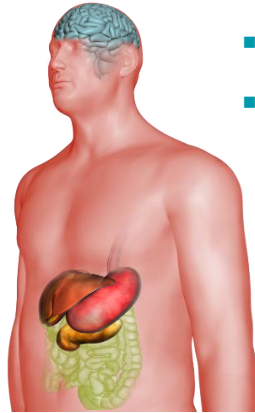
T2D:  $\beta$ -cells mass progressively decreases



# Symlin<sup>®</sup> (pramlintide, an amylin analog) was approved by FDA in 2005 as an adjunct to insulin treatment for T1D and T2D

## Inhibits glucagon secretion by pancreatic alpha cells

- Better glycemic control
- Lower Post Prandial Glucose rise
- Reduction of insulin dose



## Activates amylin receptors in different brain areas

- Satiety
- Well-being
- Protects cognitive functions

## Slows gastric emptying time towards normal

- Better glycemic control

- ✓ Significant weight loss
- ✓ Improvement of HbA<sub>1c</sub>
- ✓ Better glycemic control with an increase of the Time-In-Range

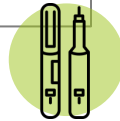
## Two hurdles have impeded the use of Symlin<sup>®</sup>:

- A compliance issue with 3 injections per day over and above 4 insulin injections
- The high price of the drug (\$2,000 USD/month)



# Adocia is developing insulin-amylin combinations for pen and pump

Optimal product profile for MDI in **pen**



Regular insulin analog + Pram

**M1Pram**

→ Q1 2022: Phase 2 T1D results

Optimal product profile for **pump**



Rapid insulin analog + Pram

**BC LisPram  
BC AsPram**

→ Q2 2021: Launch Phase 1 T1D

**MDI:** Multiple Daily Injection **M1:** A21G human insulin;  
**Pram:** Pramlintide  
**BC:** BioChaperone  
**Lis:** Insulin lispro; **As:** Insulin aspart

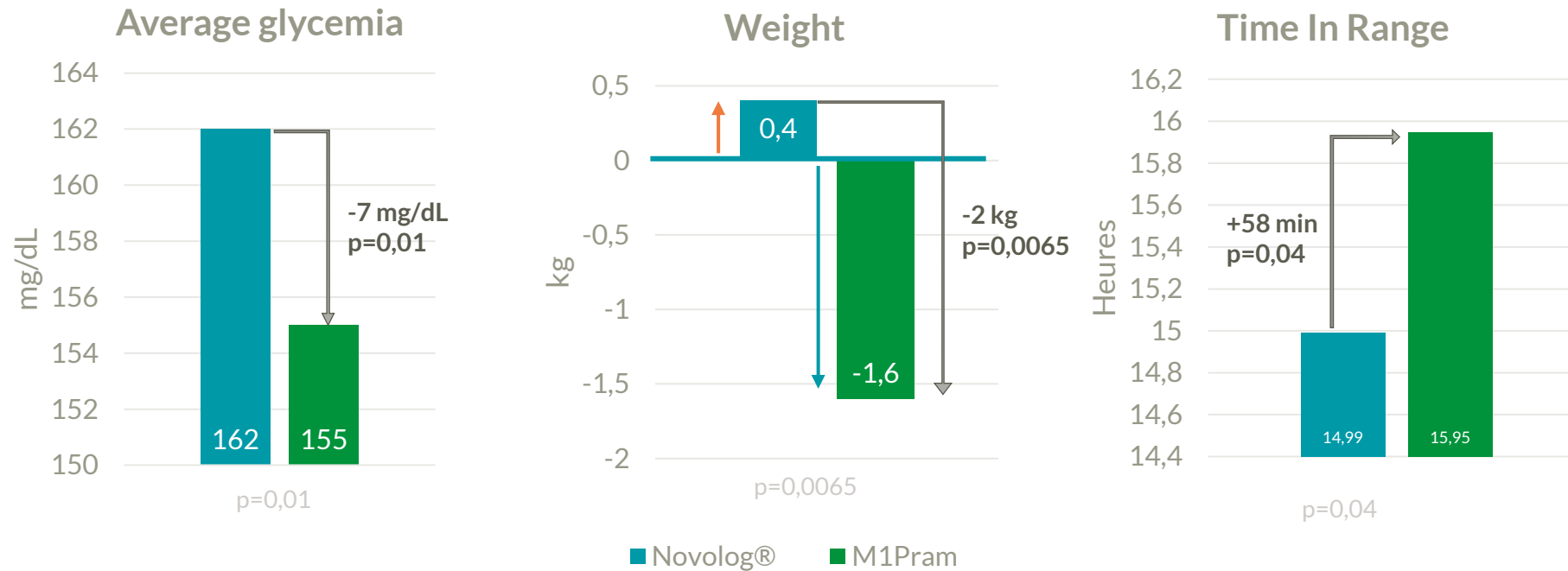




# Promising Phase 1b results of M1Pram in pen vs Novolog

Phase 1b – CT038: n=40 T1D

3-week outpatient trial - M1Pram vs. Novolog (Part B n=16; High dose of insulin)



- Good tolerability
- 75% patients recommended M1Pram



# M1Pram offers better glycemic control and weight loss



## M1Pram leverages pramlintide's clinical benefits

- ✓ Flatter Post Prandial Glycemia
- ✓ HbA<sub>1c</sub> decrease (simulated)
- ✓ Significant weight loss



*“This combination has the potential to finally deliver on the promise of pramlintide for a large number of patients.”*

Prof. Robert Ratner,  
Georgetown University  
Washington DC



*“The glycemic results with M1Pram to date are quite promising as is the observed weight loss, which is important given the characteristics of the population taking prandial insulin. I look forward to the next series of clinical trials.”*

Jay S. Skyler, MD, MACP, Professor of Medicine, Pediatrics & Psychology in the Division of Endocrinology, Diabetes & Metabolism, Department of Medicine, University of Miami Leonard M. Miller School of Medicine



*“Remarkably, after only 3 weeks of treatment with M1Pram, all known pharmacological effects of pramlintide were observed.”*

Prof. Thomas Pieber,  
Medical University of Graz,  
Austria

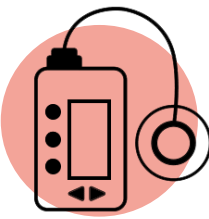
## Phase 2 T1D ongoing – First results Q1 2022

1. Guthrie R et al Diabetes 2005, 54(Suppl 1):A118 T1D, pramlintide +insulin vs insulin alone, after 6 months -0.3% A1c, -3kg. See also Pullman J et al Vasc Health Risk Manag. 2006, 2 (3), 203-212 and in T2D : Karl D, et al. Diabetes Technol Ther 2007; 9(2):191-199.  
2. NCT03981627

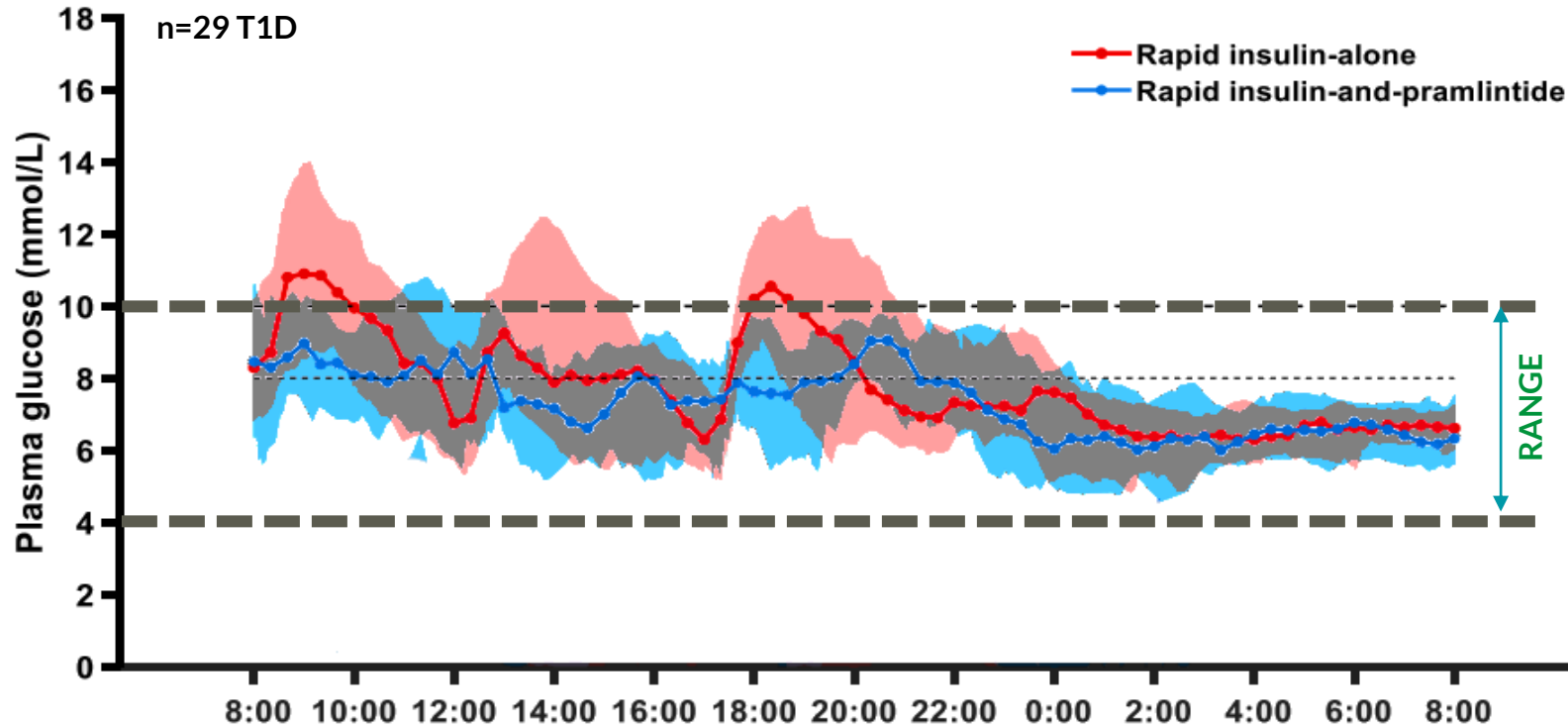




# BC LisPram: the optimal combination for pumps



Clinical Proof-of-Concept established at Mc Gill University, Canada, by Dr. A. Haidar, comparing Lispro in one pump vs Lispro and Pramlintide administered simultaneously in two separate pumps, over one month<sup>1</sup>



## Results

- 10% improvement of Time in Range
- 93% patient satisfaction

BC LisPram will be tested in clinic with Dr. A. Haidar with one single product/pump system in Q2 2021

# Perspectives H2 2021 et 2022

- A milestone expected in 2021 with the launch of Phase 3 studies for BC Lispro in China
- A unique opportunity to license BC Lispro to the rest of the world
- Ambitious clinical program on insulin and pramlintide combinations and unique products to be licensed
- A unique center of excellence that has been built over these 15 years
  - Expertise in the fields of regenerative medicine and diabetes
  - Multidisciplinary team of 125 people including 54 PhD
  - An innovative technology validated in multiple clinical studies
  - A portfolio of patents with 30 families
- An extension of the portfolio to a second wave of innovation
  - Launch of cell therapy in early 2021
  - Preparation of new projects



# Presentation of 2020 financial statements

- IFRS rules
- French gaap

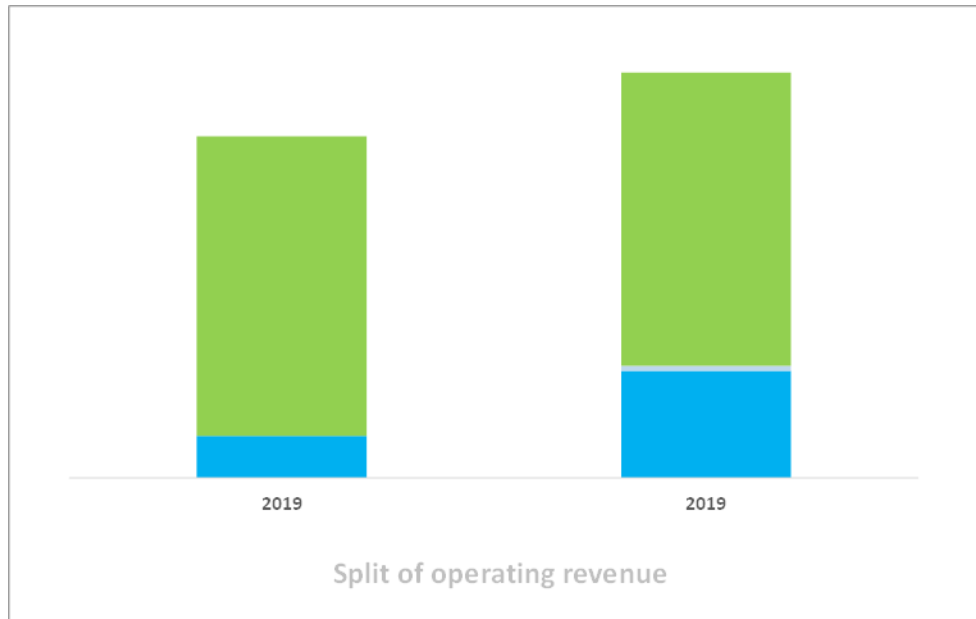


# Income statement 2020\_IFRS

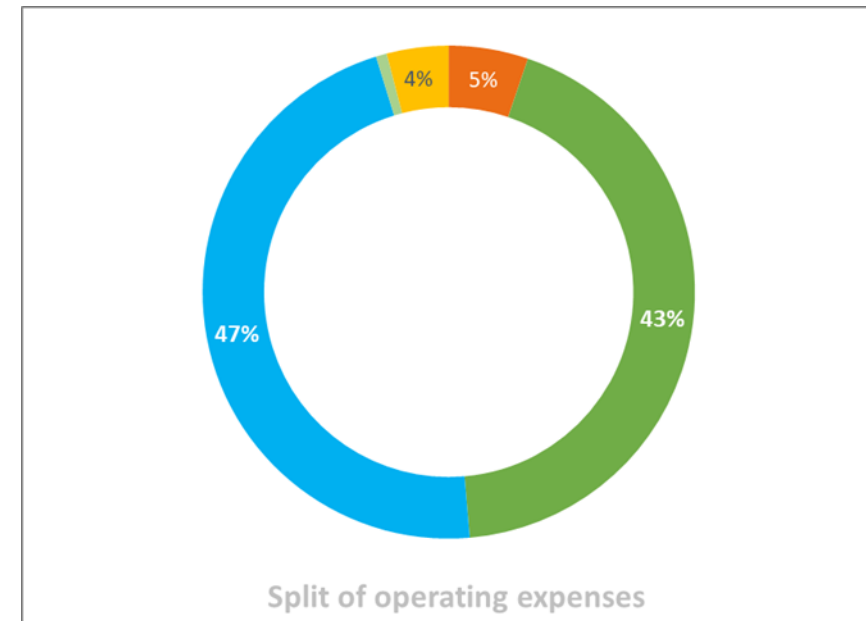
<i>In (€) thousands</i>	FY 2020 (12 months)	FY 2019 (12 months)
Operating revenue	6 833	8 134
Operating expenses	(27 981)	(30 155)
<b>OPERATING INCOME (LOSS)</b>	<b>(21 148)</b>	<b>(22 021)</b>
FINANCIAL INCOME (LOSS)	(2 147)	455
Tax	(29)	2 963
<b>NET INCOME (LOSS)</b>	<b>(23 324)</b>	<b>(18 603)</b>

- Operating income for (21)m€ at comparable level with 2019
- Financing result of (2)m€ reflecting debt services
- Net loss of (23)m€

# Detail of the operating result\_ IFRS (in m€)



	2020	2019
Research and collaborative agreements	0,8	2,1
Others income	0,1	0,1
Grants, research tax and others	6,0	5,9
<b>Total operating revenue (m€)</b>	<b>6,8</b>	<b>8,1</b>



	2020	2019
Purchase of raw materials	1,5	1,7
Payroll expenses	12,1	13,9
External expenses	13,0	13,1
Taxes and contributions	0,2	0,2
Dep. Amort. & provisions	1,1	1,2
<b>Total des charges opérationnelles (n</b>	<b>27,9</b>	<b>30,2</b>

# Balance sheet\_IFRS

*In (€) thousands, Consolidated financial statements, IAS/IFRS*

	FY 2020 (12 months)	FY 2019 (12 months)
<b>Non-current assets</b>	8 720	9 735
of which: land, building, fixtures and facilities	7 885	8 526
of which: laboratory equipment	378	579
<b>Current assets</b>	36 446	52 218
of which: cash and cash equivalents	28 114	43 661
<b>TOTAL ASSETS</b>	<b>45 166</b>	<b>61 953</b>
<b>Equity</b>	<b>6 334</b>	<b>28 040</b>
<b>Non current liabilities</b>	<b>28 110</b>	<b>22 680</b>
of which: long-term financial debts	25 180	18 518
<b>Current liabilities</b>	<b>10 723</b>	<b>11 234</b>
<b>TOTAL LIABILITIES</b>	<b>45 166</b>	<b>61 953</b>

- Cash of 28m€
- Financial debts of 25m€, an increase of 7m€ following the granting of a state-garanteed loan (PGE)

# Statement of cash flow\_IFRS

*In (€) thousands, Consolidated financial statements, IAS/IFRS*

	FY 2020 (12 months)	FY 2019 (12 months)
Net cash flow generated by operating activities	(21 854)	(9 655)
Net cash flow in connection with investment transactions	(204)	(2 054)
Net cash flow in connection with financing transactions	6 512	15 529
<b>Changes in net cash</b>	<b>(15 547)</b>	<b>3 820</b>
Cash and cash equivalents at the start of the year	43 661	39 841
Cash and cash equivalents at year-end	28 114	43 661

A cash consumption (net) of 15,5m€ in 2020 :

- Cash needed for operating activities of 21,8m€
- New loan (PGE) of 7m€

# Income statement\_ French Gaap

<i>In € thousands French gaap</i>	<b>FY 2020 (12 months)</b>	<b>FY 2019 (12 months)</b>
Net revenue	842	2 622
Reversals of depr./amort.and prov., transfers of charges	334	3 858
Other income	48	17
<b>Operating income</b>	<b>1 225</b>	<b>6 498</b>
Purchase of raw materials ans other supplies (incl. change in inventory)	(1 457)	(1 706)
Other purchases and external charges	(13 577)	(18 626)
Taxes and similar payments	(257)	(235)
Wages and salaries	(7 933)	(8 659)
Social contributions	(3 372)	(3 555)
Depreciation and provisions for fixed assets	(970)	(866)
Provisions for current assets	0	2
Other operating expenses	(58)	(99)
<b>Operating expenses</b>	<b>(27 626)</b>	<b>(33 744)</b>
<b>Operating profit / loss</b>	<b>(26 401)</b>	<b>(27 246)</b>
<b>Financial profit / loss</b>	<b>(2 016)</b>	<b>750</b>
<b>Profit / loss from ordinary activities before tax</b>	<b>(28 417)</b>	<b>(26 496)</b>
<b>Extraordinary profit / loss</b>	<b>32</b>	<b>4</b>
Income tax	5 992	8 840
<b>PROFIT / LOSS</b>	<b>(22 393)</b>	<b>(17 652)</b>



# Balance Sheet\_French Gaap

In € thousands French gaap	12/31/2020	12/31/2019
Intangible assets - Gross amount	169	169
(Cumulated depreciation and amortization)	(146)	(121)
<b>Intangible assets - Net amount</b>	<b>23</b>	<b>48</b>
<b>Tangible fixed assets</b>		
Lands	2 441	2 441
Constructions	4 275	4 275
Fixtures & fittings, industrial equipment	2 347	2 244
Other tangible fixed assets	5 212	5 172
Construction work in progress	56	106
Total tangible fixed assets	14 332	14 239
(Cumulated depreciation and amortization)	(5 926)	(5 058)
<b>Total tangible fixed assets - Net amount</b>	<b>8 406</b>	<b>9 181</b>
<b>Financial assets - Net amount</b>	<b>378</b>	<b>315</b>
<b>Long term assets</b>	<b>8 807</b>	<b>9 544</b>
<b>Inventory and work in progress</b>	<b>569</b>	<b>181</b>
<b>Receivables</b>		
Advance payments made on orders	74	62
Trade and similar receivables	0	360
Other receivables	7 138	7 159
Total receivables	7 212	7 581
<b>Cash assets and miscellaneous</b>		
Short-term investment securities	4 077	4 077
Cash assets	23 958	39 499
Pre-paid expenses	539	765
Total Cash assets and Miscellaneous	28 575	44 341
<b>Current assets</b>	<b>36 356</b>	<b>52 104</b>
Translation losses	6	35
<b>TOTAL ASSETS</b>	<b>45 168</b>	<b>61 682</b>

In € thousands French gaap	12/31/2020	12/31/2019
Paid-up capital	702	696
Additional paid-in capital	79 615	79 621
Balance brought forward	(49 683)	(32 031)
Profit/Loss for the year	(22 393)	(17 652)
<b>Equity</b>	<b>8 242</b>	<b>30 634</b>
<b>Conditional advances</b>	<b>520</b>	<b>520</b>
<b>Provisions for risks and charges</b>	<b>6</b>	<b>35</b>
Loans and debt with credit institutions	27 673	20 532
Misc.loans and financial debt	-	2
<b>Total financial debt</b>	<b>27 673</b>	<b>20 534</b>
Trade and similar payables	5 213	5 651
Tax and social security liabilities	2 308	2 395
Debt on fixed assets and similar accounts	36	16
Other debt	27	23
<b>Total miscellaneous debt</b>	<b>7 584</b>	<b>8 085</b>
<b>Unearned income</b>	<b>1 133</b>	<b>1 869</b>
<b>Translation gain</b>	<b>11</b>	<b>5</b>
<b>TOTAL LIABILITIES</b>	<b>45 168</b>	<b>61 682</b>



# Intervention of the Auditors

---

**Odicéo** : Agnès Lamoine

**Ernst & Young** : Mohamed Mabrouk



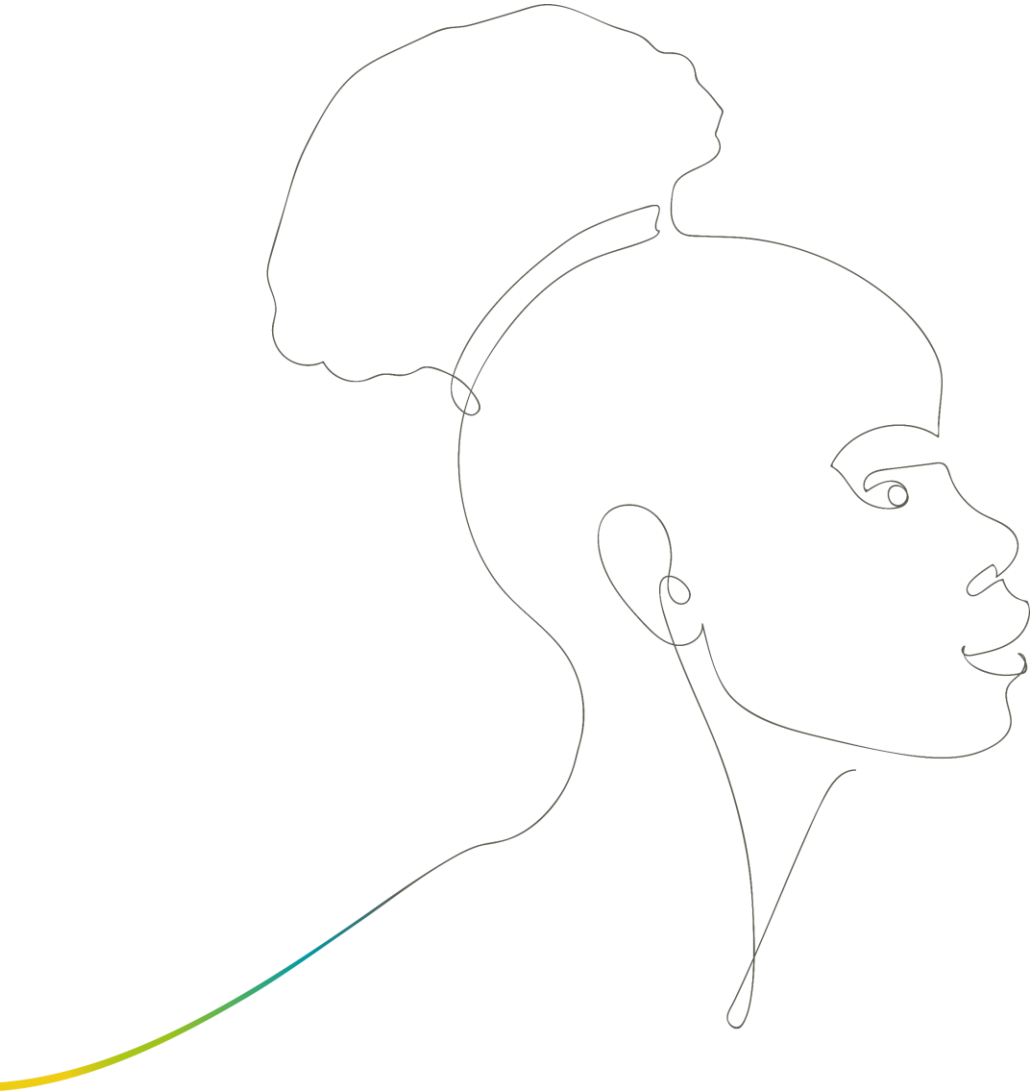
# Auditors



**Ernst & Young : Mohamed Mabrouk**



**Odicéo : Agnès Lamoine**



## Resolutions submitted to the vote of the shareholders

---

- 15 resolutions for the Ordinary General Meeting
- 16 resolutions for the Extraordinary General Meeting

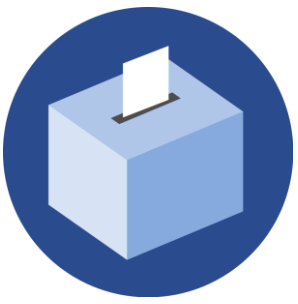




# Annual Shareholders' Meeting Agenda

---

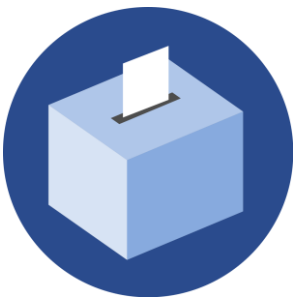




# FIRST RESOLUTION

Approval of the annual financial statements  
for the fiscal year closed December 31, 2020

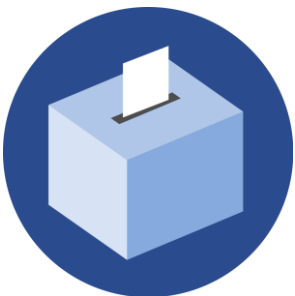
This resolution was adopted with a majority of 100%



# SECOND RESOLUTION

Approval of the consolidated financial  
statements for the fiscal year closed December 31, 2020

This resolution was adopted with a majority of 100%

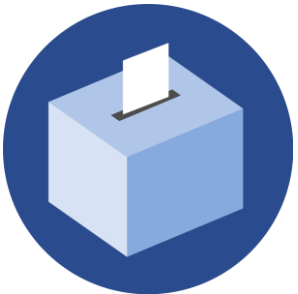


# THIRD RESOLUTION

Allocation of income for the fiscal year closed December 31, 2020

This resolution was adopted with a majority of 100%

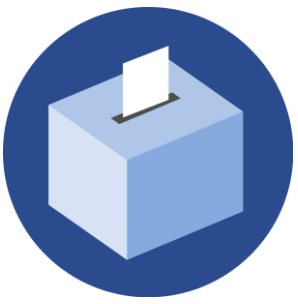




## FOURTH RESOLUTION

Review of the agreements specified in Articles L. 225-38  
and seq. of the French Commercial Code

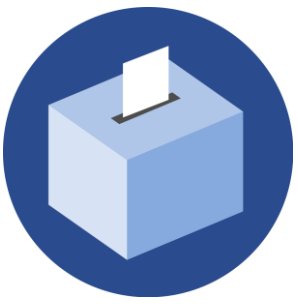
This resolution was adopted with a majority of 100%



# FIFHT RESOLUTION

Vote on the information relating to the 2020 compensation of corporate officers (excluding executive corporate officers) mentioned in Article L. 22-10-9 of the French Commercial Code

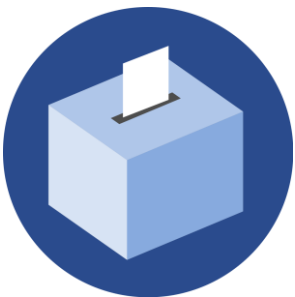
This resolution was adopted with a majority of 99,6%



## SIXTH RESOLUTION

Approval of the main components of the compensation  
for the fiscal year closed December 31, 2020  
due or awarded to Mr. Gérard Soula, as Chief Executive Officer

This resolution was adopted with a majority of 99,4%

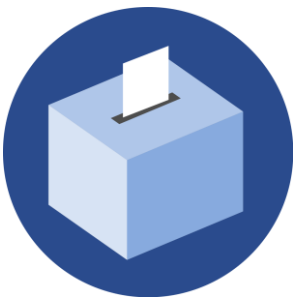


## SEVENTH RESOLUTION

Approbation of the main components of the compensation for the fiscal year closed December 31, 2020 due or awarded to Mr. Olivier Soula,  
Deputy General Manager

This resolution was adopted with a majority of 99,4%



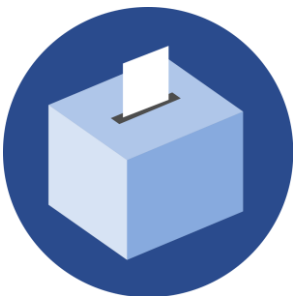


# EIGHT RESOLUTION

Approval of the compensation

policy for the corporate officers awarded for the 2021 fiscal year

This resolution was adopted with a majority of 99,2%

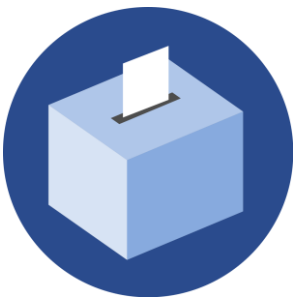


# NINTH RESOLUTION

Approval of the compensation policy that may be awarded to the Chief Executive Officer, for the 2021 fiscal year

This resolution was adopted with a majority of 99,4%



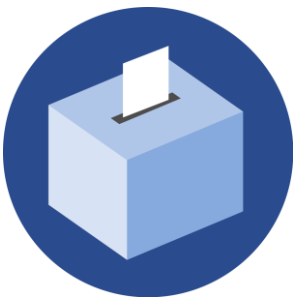


# TENTH RESOLUTION

Approval of the compensation  
policy that may be awarded to the Deputy General Manager, for the 2021  
fiscal year

This resolution was adopted with a majority of 98,9%





# ELEVENTH RESOLUTION

Nomination of a new Director for the board

Dr. Katherine Bowdish

This resolution was adopted with a majority of 99,2%



# Professional summary of Katherine Bowdish

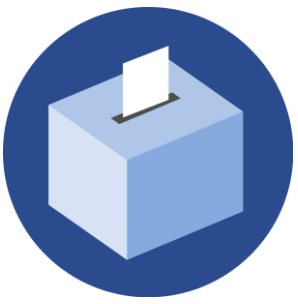


President & CEO of PIC Therapeutics, is a highly experienced professional in the life science sector having co-founded several companies working on biological therapies.

Beginning in 2013 Dr. Katherine Bowdish worked with Sanofi for seven years where she established and led Sanofi Sunrise, a venture investment vehicle, focused on advancing pioneering science of strategic interest to Sanofi. Following this she was VP and Head of R&D Strategy at Sanofi.

Prior to this, Dr. Katherine Bowdish was Co-founder, President & CEO of Anaphore; President of Alexion Antibody Technologies; SVP with Alexion Pharmaceuticals; and founder, CEO & Chief Scientific Officer at Prolifaron, prior to its acquisition by Alexion.

Dr. Katherine Bowdish holds a Ph.D. in molecular genetics from Columbia University College of Physicians and Surgeons in New York City, and a B.S. degree in biology from the College of William and Mary in Virginia, USA.



# TWELFTH RESOLUTION

Nomination of a new Director for the board

Dr. Claudia Mitchell

This resolution was adopted with a majority of 99,2%

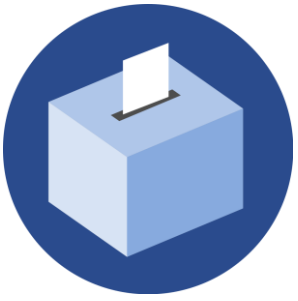
# Professional summary of Claudia Mitchell



Senior VP, Head of Portfolio Strategy, at Astellas Pharma, has a thorough grounding in the biotech sector. Prior to joining Astellas in 2019, she co-founded Universal Cell and served as CEO until Astellas acquired the company only four years later for over \$100 million.

She also co-founded Halo-Bio RNAi Therapeutics and served as Chief Scientific Officer. Besides being a biotech entrepreneur, Dr. Mitchell has also worked as a Program Director at the LGMD2I Research Fund, a family non-profit foundation, and she held a tenured Academic research position at the French National Institute of Medical Research (INSERM).

Dr. Claudia Mitchell received the prestigious EY Entrepreneur of the Year award in Life Sciences for the Pacific Northwest Region, USA. She has a PhD in Molecular Biology from the University of Paris and an MBA in International Management from the Ecole des Ponts Business School, Paris, France.



# THIRTEEN RESOLUTION

Nomination of a new Director for the board

Stéphane Boissel

This resolution was adopted with a majority of 99,2%

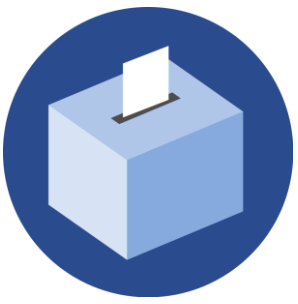
# Professional summary of Stéphane Boissel



Chairman and CEO of SpringVision, is a seasoned biotech professional with over twenty-five years of leadership experience across corporate finance strategy and business development in internationally focused companies.

Previously, Stéphane Boissel was Executive Vice President of Corporate Strategy at Sangamo Therapeutics. Before this he was CEO at TxCell, a CAR-Treg company that was acquired under his watch.

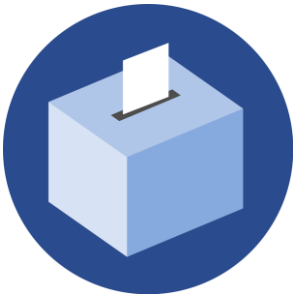
Stéphane Boissel studied management and finance at the University of Lyon and Paris-Dauphine in France and received his MBA from the University of Chicago (IL, USA).



# FOURTEENTH RESOLUTION

Determination of the global amount of compensation to be allocated to members of the board of directors

This resolution was adopted with a majority of 100%



# FIFTEENTH RESOLUTION

Authorization to be given  
to the Board of Directors for the Company to purchase its own shares

This resolution was adopted with a majority of 100%

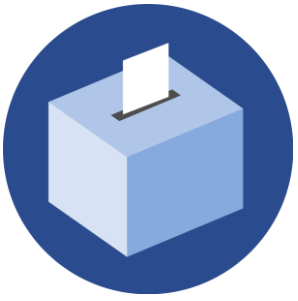


# Extraordinary Shareholders' Meeting Agenda

---



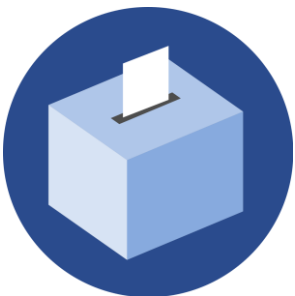




# SIXTEENTH RESOLUTION

Authorization to be granted to the Board of Directors to reduce stated capital by cancelling shares pursuant to the authorization for the Company to purchase its own shares

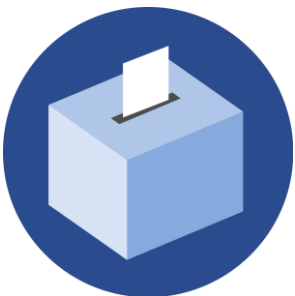
This resolution was adopted with a majority of 100%



# SEVENTEETH RESOLUTION

Delegation of authority to be granted to the Board to increase capital by issuing common shares and/or equity securities without a preemptive subscription right for shareholders and offer to the public (except the offer in paragraph I of the article L. 411-2 of the financial and monetary Code)

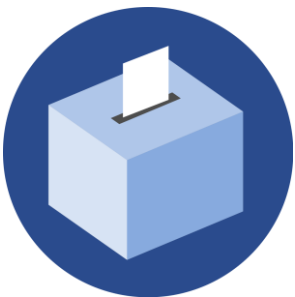
This resolution was adopted with a majority of 99,6%



# EIGHTEENTH RESOLUTION

Delegation of authority to be granted to the Board to increase capital by issuing common shares and/or equity securities without a preemptive subscription right for shareholders as part of an offering provided in paragraph I of Article L. 411-2 of the French Monetary and Financial Code and offer to the public

This resolution was adopted with a majority of 99,2%

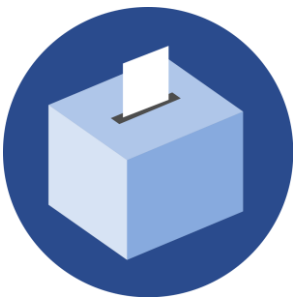


## NINETEENTH RESOLUTION

Authorization to be granted to the Board to determine the issue price for up to 10% of stated capital, if shares or any equity securities are issued without a preemptive subscription right for shareholders, as set in the seventeenth and eighteenth resolutions

This resolution was adopted with a majority of 99,2%



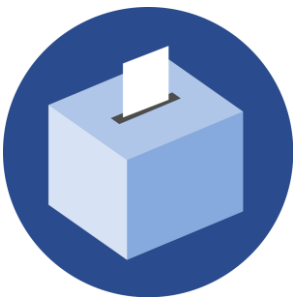


## TWENTIETH RESOLUTION

Delegation of authority to be granted to the Board to increase capital immediately or in the future by issuing common shares and/or equity securities giving access to capital, without a preemptive subscription right for shareholders, in favor of a category of persons satisfying specified characteristics (investors active in the sector of biotechnologies or health-strategic or financial partners)

This resolution was adopted with a majority of 86,1%



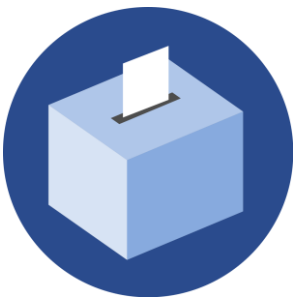


## TWENTY-FIRST RESOLUTION

Delegation of authority to be granted to the Board to increase capital by issuing common shares and/or equity securities, without a preemptive subscription right for shareholders, in favor of a certain category of persons ensuring the underwriting of Company's equity securities within a specific equity or bond financing program

This resolution was adopted with a majority of 86,1%



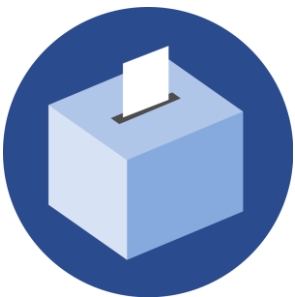


## TWENTY SECOND RESOLUTION

Delegation of authority granted to the Board of Directors to increase capital by issuing common shares with or without a preemptive subscription right for shareholders as decided in the above-mentioned resolutions

This resolution was adopted with a majority of 86,1%





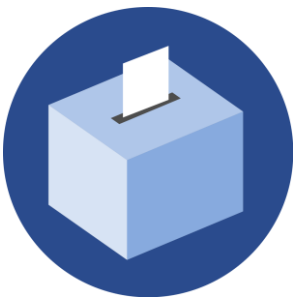
## TWENTY THIRD RESOLUTION

Delegation of authority granted to the Board of Directors to issue common shares and/or equity securities as part of a public offer comprising an exchange component initiated by the company

This resolution was adopted with a majority of 99,2%





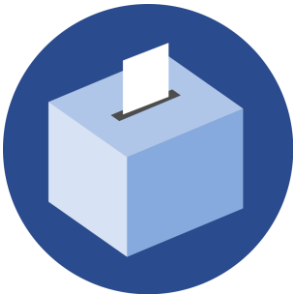


## TWENTY-FOURTH RESOLUTION

Delegation of authority granted to the Board of Directors to decide to issue common shares and/or equity securities giving immediate or deferred access by all means, to shares or other equity securities of the Company, for an amount not exceeding 10% of stated capital, to remunerate shares or marketable securities giving rights to the share capital of third-party companies, except in the event of a public exchange offer

This resolution was adopted with a majority of 99,2%

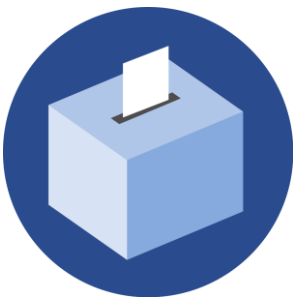




# TWENTY-FIFTH RESOLUTION

Aggregate limits on the issues completed pursuant to the delegations mentioned above (except the delegation of the twenty-first resolution)

This resolution was adopted with a majority of 99,6%



## TWENTY-SIXTH RESOLUTION

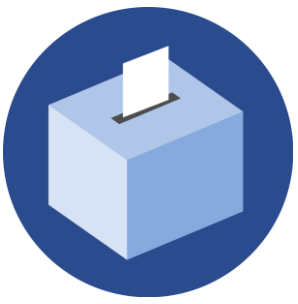
delegation of authority granted to the Board of Directors to issue and attribute warrants for shares,

without a preemptive subscription right for shareholders, to the profit of

- (i) board members and advisors at the grant date of the warrants
- (ii) persons bound by a contract or by a consulting agreement to the Company or to any of its subsidiaries,
- (iii) members of a committee created or to be created by the board

This resolution was adopted with a majority of 99,2%

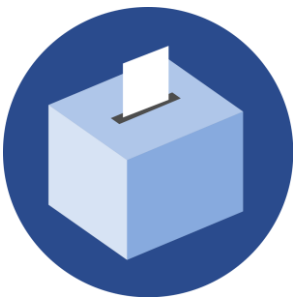




# TWENTY-SEVENTH RESOLUTION

Delegation of authority granted to the Board of Directors to grant options to subscribe for or purchase Company shares

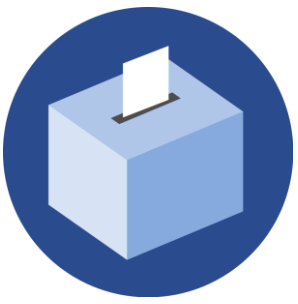
This resolution was adopted with a majority of 99,2%



# TWENTY-EIGHT RESOLUTION

Aggregate limits on the amount of issues completed pursuant to the delegations mentioned above

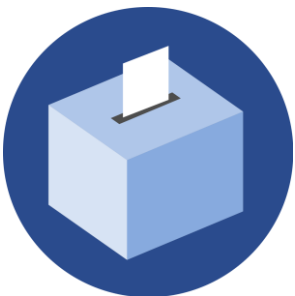
This resolution was adopted with a majority of 100%



# TWENTY-NINTH RESOLUTION

Delegation of authority granted to the Board of Directors to increase the share capital through the capitalization of share premiums, profits or other amounts

This resolution was adopted with a majority of 100%

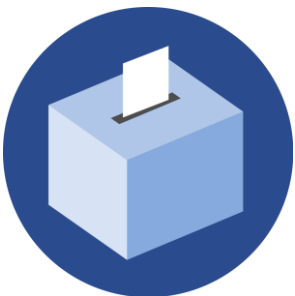


## THIRTIETH RESOLUTION

Amendment of article 19 of the bylaws Shareholders' meetings"  
(specify voting modalities)

This resolution was adopted with a majority of 100%





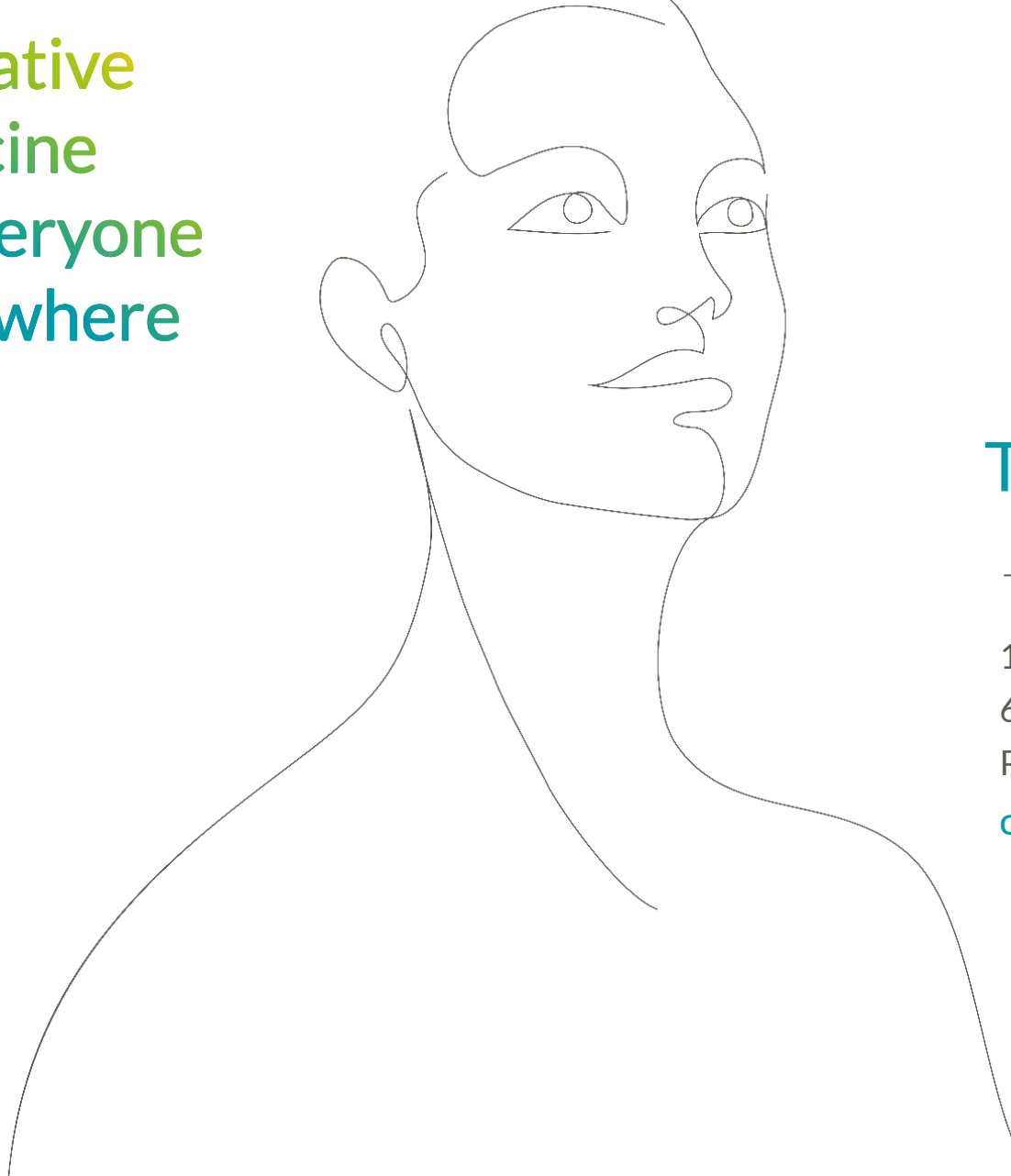
# THIRSTY-FIRST RESOLUTION

Delegation to be granted to the Board to increase stated capital by issuing shares without a preemptive subscription right for shareholders in favor of the employees who participate in a corporate savings plan.

This resolution was rejected with 86,3% of votes against



Innovative  
Medicine  
for everyone  
everywhere



Thank you for your interest

---

115 avenue Lacassagne  
69003 Lyon - FRANCE  
Ph.:+33 4 72 610 610  
[contact@adocia.com](mailto:contact@adocia.com)