

BECOUBE
45, rue Boissière
75116 PARIS

DELOITTE & ASSOCIES
Immeuble Higashi
106, cours Charlemagne
69002 LYON

S.A. GENSIGHT BIOLOGICS

FOR THE YEAR ENDED DECEMBER 31st, 2016

**Additional Statutory Auditors' report on
the issue of ordinary shares and / or several securities,
with cancellation of preferential subscription rights,
by public offering**

Decision of the Board of Director of August 10th, 2016

The English version is a free translation into English of the statutory auditor's report issued in the French language and is provided solely for the convenience of English speaking readers. The statutory auditor's report includes information specifically required by French law in all audit reports, whether qualified or not, and this is presented below the opinion on the financial statements. This information includes an explanatory paragraph discussing the auditor's assessments of certain significant accounting and auditing matters. These assessments were considered for the purpose of issuing an audit opinion on the financial statements taken as a whole and not to provide separate assurance on information taken outside of the financial statements.

This report should be read in conjunction with, and construed in accordance with, French law and professional auditing standards applicable in France.

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Société Anonyme
Address: 74, rue du Faubourg Saint-Antoine
75012 PARIS

**Additional Statutory Auditors' report on
the issue of ordinary shares and / or several securities,
with cancellation of preferential subscription rights,
by public offering**

Decision of the Board of Director of August 10th, 2016

To the Shareholders,

In our capacity as Statutory Auditors of your Company and pursuant to Article R. 225-116 of the French Commercial Code (*Code de commerce*), we hereby present a supplementary report to the report issued on May 4th, 2016 by DELOITTE & ASSOCIES on the following operation, authorized by your General Shareholders' Meeting of May 19th, 2016:

- Issue, by public offering, of ordinary shares and / or securities giving immediate and / or future access to equity securities to be issued by your Company, with cancellation of preferential subscription rights, in the context of the admission of the Company's shares on the PARIS Euronext market and after the admission and the first listing of the Company's shares (17th resolution),

being specified that under the 22nd resolution, the number of shares to be issued may be increased in accordance with Article L. 225-135-1 of the French Commercial Code and within the limits set by the General Shareholders' Meeting when the Board of Directors finds an excess demand.

This General Shareholders' Meeting had delegated to your Board of Directors the authority to decide on such a transaction, within a period of 26 months from the date of this General Shareholders' Meeting, for a nominal amount of the capital increases that may be carried out immediately or in the long term, under the 17th to 28th resolutions, not exceeding € 340,228. Making use of this delegation and in virtue of the authorization granted to the Board of Directors by the General Shareholders' Meeting of May 19th, 2016 in its 22nd resolution, the Board of Directors decided, at its meeting of August 10th, 2016, to increase the share capital by € 16,396.475 through the issuance of 655,859 new ordinary shares with a nominal value of € 0,025 with a share premium of € 7,975 per share.

It is the responsibility of the Board of Directors to prepare an additional report in accordance with Articles R. 225-115 and R. 225-116 of the French Commercial Code. It is our responsibility to give our opinion on the fairness of the financial information based on an interim financial statement, on the proposal of preferential subscription rights cancellation and on certain other information concerning the issuance, given in this report.

We conducted our procedures in accordance with the professional guidelines of the French National Institute of Statutory Auditors (*Compagnie des Commissaires aux Comptes*) relating to this engagement. These guidelines have consisted in particular of verifying:

- The fairness of the financial information based on the interim financial statements as of June 30th, 2016, using the same methods and presentation as the last annual financial statements; We performed some work on these interim financial position statements that have consisted of interviewing the management members in charge of finance, verified that it has been prepared in accordance with the same accounting principles and methods using in the last annual financial statements and to implement analytical procedures;
- The conformity of the terms of the transaction with respect to delegation given by the General Shareholders' Meeting;
- The information given in the additional report of the Board of Directors on the choice of the calculation parameters of the issuing price and its definitive amount.

We do not have any comments to draw to your attention on:

- The fairness of the financial information based on the interim financial statements and given in the additional report of the Board of Directors;
- The conformity of the terms of the transaction with respect to the delegation given by your General Shareholders' Meeting of May 19th, 2016 and the information provided to the shareholders;
- The choice of the calculation parameters of the issuing price and its definitive amount;
- The presentation of the impact of the issuing on the situation of holders of equity securities, and securities giving access to the capital appreciated in relation to equity;
- The cancellation of the preferential subscription right that you have previously approved.

Signed in PARIS and in LYON, August 25th, 2016

The Statutory Auditors,

BECOUBE

DELOITTE & ASSOCIES

F. BROVEDANI

D. VALETTE