



**CONVENING OF THE COMBINED GENERAL MEETING
ON MAY 31, 2017**

GENSIGHT BIOLOGICS
A French *Société Anonyme* (corporation)
with share capital of 488,511.33 Euros
74 rue du Faubourg Saint Antoine 75012 Paris
751 164 757 Paris Trade and Companies Registry

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AGENDA

The company's shareholders are convened to a Combined General Meeting of the shareholders that will be held on May 31, 2017 at 9 a.m. at the company's registered office, 74 rue du Faubourg Saint-Antoine, 75012 Paris, in order to decide with regard to the following agenda:

Of an ordinary nature:

1. Approval of the annual accounts of the financial year ended the 31st December 2016,
2. Allocation of the loss of the financial year,
3. Auditors' special report on the regulated agreements and commitments and approval and ratification of these agreements,
4. Auditors' special report on the regulated agreements and commitments and approval of a commitment made in favour of Mr Bernard Gilly,
5. Ratification of the provisional appointment of BPIfrance Participations, in the capacity of director,
6. Ratification of the provisional appointment of Mrs Simone Seiter , in the capacity of director,
7. Appointment of Mrs Natalie Mount, in the capacity of director,
8. Renewal of Mr Peter Goodfellow's mandate as director,
9. Appointment of Mr Laurent Higuere, in the capacity of non-voting director,
10. Approval of the principles and criteria for the determination, distribution and allocation of the fixed, variable and exceptional items making up the remuneration and benefits of any nature to be allocated to the Chairman of the Board of Directors,
11. Approval of the principles and criteria for the determination, distribution and allocation of the fixed, variable and exceptional items making up the remuneration and benefits of any nature to be allocated to the Managing Director,
12. Authorisation to be given to the Board of Directors for the purposes of the company's repurchase of its own shares in the framework of the mechanism set out by article L. 225-209 of the Commercial Code, duration of the authorisation, purposes, terms and conditions and cap,

Of an extraordinary nature :

13. Authorisation to be given to the Board of Directors with a view to cancelling the shares, which have been repurchased by the company in the context of the mechanism set out by article L. 225-209 of the Commercial Code, duration of the authorisation and cap,
14. Delegation of powers to be given to the Board of Directors in order to increase the capital through the incorporation of reserves, profits and/or premiums, duration of the delegation, maximum nominal amount of the increase in capital, processing of fractional shares,
15. Delegation of powers to be given to the Board of Directors in order to issue ordinary

- shares giving right, as the case may be, to ordinary shares or the allocation of debt securities (of the company or a company of the group), and/or securities giving a right to ordinary shares (of the company or a company of the group) with preferential subscription rights, duration of the delegation, maximum nominal amount of the increase in capital, option to offer the securities, which have not been subscribed for to the public,
16. Delegation of powers to be given to the Board of Directors in order to issue ordinary shares giving right, as the case may be, to ordinary shares or the allocation of debt securities (of the company or a company of the group), and/or securities giving a right to ordinary shares (of the company or a company of the group) without preferential subscription rights by public offering, duration of the delegation, maximum nominal amount of the increase in capital, issue price, option to limit the amount of the subscription or to distribute the securities, which have not been subscribed for,
 17. Delegation of powers to be given to the Board of Directors in order to issue ordinary shares giving right, as the case may be, to ordinary shares or the allocation of debt securities (of the company or a company of the group), and/or securities giving a right to ordinary shares (of the company or a company of the group) without preferential subscription rights as remuneration for the securities contributed in the context of a public exchange offering,
 18. Delegation of powers to be given to the Board of Directors in order to issue ordinary shares giving right, as the case may be, to ordinary shares or the allocation of debt securities (of the company or a company of the group), and/or securities giving a right to ordinary shares (of the company or a company of the group) without preferential subscription rights by an offer referred to at section II of article L.411-2 of the Monetary and Financial Code, duration of the delegation, maximum nominal amount of the increase in capital, issue price, option to limit to the amount of subscriptions or to allocate the securities, which have not been subscribed for,
 19. Authorisation, in the event of an issue without preferential subscription rights to determine the issue price pursuant to the conditions determined by the meeting, subject to a limitation of 10 % of the capital per year,
 20. Authorisation to increase the amount of the issues in the event of surplus demand,
 21. Delegation to be given to the Board of Directors in order to increase the capital through the issue of ordinary shares and or securities giving right to the capital, subject to a limitation of 10 % of the capital in view of remunerating contributions in kind of equity securities or securities giving right to the capital, duration of the delegation,
 22. Delegation of powers to be given to the Board of Directors in order to issue ordinary shares giving right, as the case may be, to ordinary shares or the allocation of debt securities (of the company or a company of the group), and/or securities giving a right to ordinary shares (of the company or a company of the group) without preferential subscription rights in favour of categories of persons satisfying determined characteristics, duration of the delegation, maximum nominal amount of the increase in capital, issue price, option to limit to the amount of subscriptions or to allocate the securities, which have not been subscribed for,
 23. Authorisation to be given to the Board of Directors with a view to the granting of options for the subscription and/or purchase of shares to members of the salaried work force (and/or certain corporate officers),
 24. Delegation of powers to be given to the Board of Directors in order to increase the

capital through the issue of ordinary shares and/or securities giving right to the capital without preferential subscription rights in favour of members of a company savings scheme pursuant to the application of articles L. 3332-18 et seq. of the Employment code, duration of the delegation, maximum nominal amount of the increase in capital, issue price, possibility of allocating free shares pursuant to the application of article L. 3332-21 of the Employment Code,

25. Global limitation of the caps of the delegations provided for by the sixteenth to the eighteenth and the twenty-first to the twenty fourth resolutions of this Meeting hereof,
26. Harmonisation of article 4 of the articles of association,
27. Setting up of a staggered duration of the directors' mandates – Co-relative amendment of the articles of association,
28. Establishment of a casting vote for the Chairman of the meeting and co-relative amendment to article 17 of the articles of association,
29. Powers for the carrying out of formalities.

TEXT OF THE DRAFT RESOLUTIONS

Of an ordinary nature :

First resolution – Approval of the annual accounts of the financial year ended the 31st December 2016

The General Meeting, after having informed itself on the reports of the Board of Directors, the Chairman of the Board and the auditors regarding the financial year ended the 31st December 2016, approves, such as they have been presented, the annual accounts closed on such date setting out a loss of (17 397 676) Euros.

Second resolution – Allocation of the loss of the financial year

The General Meeting, pursuant to the proposal of the Board of Directors, decides to allocate all of the loss of the financial year ended the 31st December 2016, namely the debit amount of (17 397 676) Euros, to the Losses Brought Forward account, which is accordingly increased from a debit amount of (21 138 967) Euros to a debit balance of (38 536 643) Euros.

In accordance with the provisions of article 243 *bis* of the General Tax Code, the Meeting notes that it has been reminded that no dividend or income has been distributed during the course of the past three years.

Third resolution – Auditors’ special report on the regulated agreements and commitments and approval and ratification of these agreements

Deciding on the auditor’s special report on regulated agreements and commitments, which was presented to it, the General Meeting approves and as the case may be ratifies the new agreements, referred to therein.

Fourth resolution – Auditors’ special report on the regulated agreements and commitments and approval of a commitment made in favour of Mr Bernard Gilly, Managing Director

Deciding on the auditors special report on the regulated agreements and commitments, which was presented to it, the General Meeting approves the commitment made by the company in favour of Mr Bernard Gilly, Managing Director, corresponding to indemnities, which may become payable owing to the cessation of his duties.

Fifth resolution - Ratification of the provisional appointment of BPIfrance Participations, in the capacity of director

The General Meeting ratifies the appointment, made on a provisional basis by the Board of Directors at the time of its meeting on the 12th July 2016, of BPIfrance Participations as director, substituting Mr Florent Gros, owing to his resignation.

In consequence, BPIfrance Participations, shall act as director for the remainder of its predecessor’s mandate remaining to run, namely until the end of the Meeting held in the year 2019 convened in order to decide upon the accounts of the previous financial year.

Sixth resolution - Ratification of the provisional appointment of Mrs Simone Seiter in the capacity of director

The General Meeting ratifies the appointment, made on a provisional basis by the Board of Directors at the time of its meeting of the 19th April 2017, of Mrs Simone Seiter *as director in substitution for Mr Earl M. Collier, who has resigned*.

In consequence, Mrs Simone Seiter shall act as director for the remainder of the mandate of her predecessor remaining to run, namely until the end of the Meeting held in the year 2019 convened in order to decide upon the accounts of the previous financial year.

Seventh resolution – Appointment of Mrs Natalie Mount in the capacity of director

The General Meeting decides to appoint Mrs Natalie Mount as a director, in addition to the currently appointed directors, for a period of three years, ending at the close of the Meeting held in 2020 convened to approve the accounts of the preceding financial year.

Eighth resolution – Renewal of Mr Peter Goodfellow’s mandate as director

The General Meeting decides to renew Mr Peter Goodfellow’s mandate as director for a term of three years, expiring at the end of the Meeting held in the year 2020 convened in order to decide on the accounts of the previous financial year.

Ninth resolution – Appointment of Mr Laurent Higuieret in the capacity of non-voting director

The General Meeting, decides to appoint Mr Laurent Higuieret *as a non-voting director of the Board of Directors*, for a term of three years, expiring at the end of the Meeting held in the year 2020 convened in order to decide on the accounts of the previous financial year.

Tenth resolution – Approval of the principles and criteria for the determination, distribution and allocation of the fixed, variable and exceptional items making up the remuneration and benefits of any nature to be allocated to the Chairman of the Board of Directors

The General Meeting, deciding pursuant to the application of article L.225-37-2 of the Commercial Code, approves the principles and the criteria for the determination, the distribution and the allocation of the fixed, variable and exceptional items making up the total remuneration and benefits of any nature to be allocated, pursuant to his mandate, to the Chairman of the Board of Directors, such as presented in the report attached to the report referred to at articles L.225-100 and L.225-102 of the Commercial Code, presented in the explanatory statement.

Eleventh resolution – Approval of the principles and criteria for the determination, distribution and allocation of the fixed, variable and exceptional items making up the remuneration and benefits of any nature to be allocated to the Managing Director

The General Meeting, deciding pursuant to the application of article L.225-37-2 of the Commercial Code, approves the principles and the criteria for the determination, the

distribution and the allocation of the fixed, variable and exceptional items making up the total remuneration and benefits of any nature to be allocated, pursuant to his mandate, to the Managing Director, such as presented in the report attached to the report referred to at articles L.225-100 and L.225-102 of the Commercial Code, presented in the explanatory statement.

Twelfth resolution – Authorisation to be given to the Board of Directors for the purposes of the company’s repurchase of its own shares in the framework of the mechanism set out by article L. 225-209 of the Commercial Code

The General Meeting, having informed itself on the Board of Directors’ report authorises the latter, for a period of eighteen months, in accordance with articles L. 225-209 *et seq.* of the Commercial Code to purchase in one or several instalments at the times determined by it, the company’s shares subject to a limitation of 5 % of the number of shares making up the share capital, adjusted as the case may be in order to take into account any increase or decrease of capital transactions, which may take place during the duration of the programme.

This authorisation cancels out the authorisation given to the Board of Directors by the General Meeting of the 19th May 2016 in its thirtieth ordinary resolution.

The acquisitions may be carried out with a view:

- to ensure the buoyancy of the secondary market or the liquidity of the GENSIGHT BIOLOGICS shares through the intermediary of an investment service provider by way of a liquidity agreement in compliance with the code of ethics of the AMAFI (French Financial Markets’ Association) admitted by the regulations, it being specified that in this context, the number of shares taken into account for the calculation of the limitation referred to hereabove corresponds to the number of shares purchased, following the deduction of the number of shares, which have been re-sold,
- to keep the purchased shares and to subsequently put them up for exchange or as payment in the context of any external growth transactions,
- to ensure the coverage of share purchase option schemes and/or share schemes allocated on a free of charge basis (or similar schemes) in favour of the salaried employees and/or the corporate officers of the group as well as any share allocations pursuant to a company or group savings scheme (or similar scheme) in respect of a company profit sharing scheme and/or any other forms of allocation of shares to the salaried employees and/or to the corporate officers of the group,
- to ensure the coverage of securities giving right to the allocation of shares of the company in the context of the regulations in force,
- to carry out the possible cancellation of the acquired shares, in accordance with the authorisation granted or to be granted by the Extraordinary General Meeting.

The share purchases may be carried out by any means, including through the acquisition of blocks of securities and at the times, which the Board of Directors shall determine.

The company reserves itself the right to use optional mechanisms or derivative instruments in the context of the applicable regulations.

The maximum purchase price is fixed at 24 Euros per share. In the event of equity transactions, in particular division or re-grouping of shares or free allocation of shares to the shareholders, the amount referred to hereabove shall be adjusted proportionally (multiplying factor equal to the relationship between the number of shares making up the share capital prior to the transaction and the number of shares following the transaction).

The maximum amount of the transaction is fixed at 23 448 528 Euros.

The General Meeting gives all powers to the Board of Directors for the purposes of carrying out these transactions, to determine the terms and conditions thereof, to enter into any agreements and to carry out all formalities.

Of an extraordinary nature:

Thirteenth resolution - Authorisation to be given to the Board of Directors with a view to cancelling the shares, which have been repurchased by the company in the context of the mechanism set out by article L. 225-209 of the General Meeting

The General Meeting, having informed itself on the Board's report and the auditors' report:

- 1) Grants to the Board of Directors the authorisation to cancel, pursuant to its sole discretion, in one or several instalments, subject to the limitation of 10 % of the share capital calculated on the date of the cancellation decision, after having deducted any shares cancelled during the course of the preceding 24 months, the shares, which the company holds or may come to hold following the repurchases realised in the context of article L. 225-209 of the Commercial Code as well as to decrease the share capital for the same amount in accordance with the legal and regulatory provisions in force,
- 2) Fixes at twenty four months as from the date of this Meeting, the term of validity of this authorisation hereof,
- 3) Grants all powers to the Board of Directors in order to carry out the necessary transactions for the purposes of such cancellation and the co-relative decreases in the share capital, to amend the articles of association of the company in consequence and to carry out all required formalities.

Fourteenth resolution - Delegation of powers to be given to the Board of Directors in order to increase the capital through the incorporation of reserves, profits and/or premiums

The General Meeting, deciding pursuant to the quorum and majority conditions required by Ordinary General Meetings, having informed itself on the report of the Board of Directors, and in accordance with the provisions of articles L. 225-129-2 and L. 225-130 of the Commercial Code:

- 1) Delegates its powers to the Board of Directors, for the purposes of deciding to increase the share capital, in one or several instalments, at the times and according to the terms and conditions, which it shall determine by way of incorporation to the capital of reserves, profits, premiums or other amounts for which the capitalisation is permitted, through the issue and free allocation of shares or through the increase in the nominal amount of the existing ordinary shares or the combination of these two methods.
- 2) Decides that in the event of the use by the Board of Directors of this delegation hereof, in accordance with the provisions of article L. 225-130 of the Commercial Code, in the event of an increase in the share capital under the form of the free allocation of shares, that the rights making up fractional shares shall not be tradable or assignable and that the corresponding equity securities shall be sold; the amounts resulting from the sale shall be allocated to the holders of rights within the time period provided for by the regulations.
- 3) Fixes at twenty six months, the term of validity of this delegation hereof, starting as from the date of this Meeting hereof.

- 4) Decides that the amount of the increase in capital in respect of this resolution hereof shall not exceed 100 % of the share capital as at the date of this Meeting, not taking into account the amount necessary in order to preserve the rights of the holders of securities giving right to shares in accordance with the law.

This cap is independent from all of the caps provided for by the other resolutions of this Meeting.

- 5) Grants to the Board of Directors all powers for the purposes of implementing this resolution hereof and generally to take all measures necessary in order to carry out the required formalities for the successful conclusion of each increase in capital, to note the realisation thereof and to carry out the co-relative amendments to the articles of association.
- 6) Recognises that this delegation hereof cancels out the effects of any previous delegation having the same purpose as regards the part, which has not been used, as the case may be, as from today's date.

Fifteenth resolution - Delegation of powers to be given to the Board of Directors in order to issue ordinary shares giving right, as the case may be, to ordinary shares or the allocation of debt securities (of the company or a company of the group), and/or securities giving a right to ordinary shares (of the company or a company of the group), with preferential subscription rights

The General Meeting, having informed itself on the Board of Directors' report and the auditors' special report and in accordance with the provisions of the Commercial Code and in particular its articles L. 225-129-2, L. 228-92 and L. 225-132 *et seq*:

- 1) Delegates its powers to the Board of Directors in order to carry out the issue, in one or several instalments, in the proportions and at the times, which it shall determine, on the French and/or international market, in Euros, foreign currency or any other unit of account drawn up by reference to a basket of currencies,

- of ordinary shares,

- and/or ordinary shares giving right to the allocation of other ordinary shares or debt securities,

- and/or securities giving right to ordinary shares.

In accordance with article L. 228-93 of the Commercial Code, the securities to be issued may give right to ordinary shares to be issued by any company, which holds whether directly or indirectly more than half of its share capital or in which it holds more than half of the share capital whether directly or indirectly.

- 2) Fixes at twenty six months the term of validity of this delegation hereof, starting as from the date of this Meeting.
- 3) Decides to fix the following limitations on the amounts of the authorised issues in the event of the Board of Directors' using this Delegation of powers hereof:

The global nominal amount of the ordinary shares, which may be issued by virtue of this delegation hereof may not be higher than 40 % of the share capital as at the date of this Meeting hereof.

To this cap shall be added, as the case may be, the nominal value of the ordinary shares to be issued in order to protect, in accordance with the law and as the case with the contractual provisions providing for other cases of adjustment, the rights of holders of

securities giving right to the capital of the Company.

The nominal amount of the debt securities over the company, which may be issued by virtue of this delegation hereof may not be higher than 50 000 000 Euros.

The caps referred to hereabove are independent from all of the caps provided for by the other resolutions of this Meeting.

- 4) In the event of the use by the Board of Directors of this delegation of powers hereof in the context of the issues referred to at point 1) hereabove:
 - a/ decides that the issue or issues of ordinary shares or securities giving right to the capital shall be reserved in preference to the shareholders, who may subscribe therefore as of right,
 - b/ decides that in the event that the subscriptions as of right, and as the case may be, pursuant to an application for excess shares, have not absorbed the totality of an issue referred to at point 1), the Board of Directors may make use of the following options:
 - to limit the amount of the issue to the amount of the subscriptions, subject, as the case may be, to the limitations provided for by the regulations,
 - to freely distribute all or part of the securities, which have not been subscribed for,
 - offer to the public all or part of the securities, which have not been subscribed for,
- 5) Decides that the Board of Directors shall have, subject to the limitations determined hereabove, the necessary powers in order in particular to determine the conditions of the issue or issues and to determine the issue price, as the case may be, to note the realisation of the increases in capital resulting therefrom, to carry out the co-relative amendments to the articles of association, to impute, subject to its sole initiative, the costs of the increases in capital to the amount of the premiums, relating thereto and to deduct the necessary amounts from this amount in order to increase the legal reserve to one tenth of the new capital following each increase and more generally do everything necessary in such cases.
- 6) Recognises that this delegation hereof cancels out the effects of any previous delegation having the same purpose as regards the part, which has not been used, as the case may be.

Sixteenth resolution - Delegation of powers to be given to the Board of Directors in order to issue ordinary shares giving right, as the case may be, to ordinary shares or the allocation of debt securities (of the company or a company of the group), and/or securities giving a right to ordinary shares (of the company or a company of the group), without preferential subscription rights by public offering

The General Meeting, having informed itself on the Board of Directors' report and the auditors' special report and in accordance with the provisions of the Commercial Code and in particular its articles L. 225-129-2, L. 225-136 and L. 228-92:

- 1) Delegates its powers to the Board of Directors in order to carry out the issue, in one or several instalments, in the proportions and at the times, which it shall determine, on the French and/or international market, by way of public offering, in Euros, foreign currency or any other unit of account drawn up by reference to a basket of currencies,
 - of ordinary shares,
 - and/or ordinary shares giving right to the allocation of other ordinary shares or debt securities,
 - and/or securities giving right to ordinary shares.

In accordance with article L. 228-93 of the Commercial Code, the securities to be issued

may give right to ordinary shares to be issued by any company, which holds whether directly or indirectly more than half of its share capital or in which it holds more than half of the share capital whether directly or indirectly.

- 2) Fixes at twenty six months the term of validity of this delegation hereof, starting as from the date of this Meeting.
- 3) The global nominal amount of the ordinary shares, which may be issued by virtue of this delegation hereof may not be higher than 40 % of the share capital as at the date of this Meeting hereof.

To this cap shall be added, as the case may be, the nominal value of the ordinary shares to be issued in order to protect, in accordance with the law and as the case may be with the contractual provisions providing for other cases of adjustment, the rights of holders of securities giving right to the capital of the Company.

This amount shall be imputed to the maximum nominal amount of the ordinary shares, which may be issued provided for by the twenty fifth resolution.

The nominal amount of the debt securities over the company, which may be issued by virtue of this delegation hereof may not be higher than 50 000 000 Euros.

This amount shall be imputed to the cap of the nominal amount of the ordinary shares, which may be issued provided for by the twenty fifth resolution.

- 4) Decides to cancel the preferential subscription right of the shareholders to the ordinary shares and to the securities giving right to the capital and/or to debt securities, which are the subject of this resolution hereof, leaving the option however to the Board of Directors to grant a priority right, in accordance with the law.
- 5) Decides that the amount reverting or to be reverted to the company for each of the ordinary shares issued in the context of this delegation of powers hereof, following the taking into account in the event of an issue of equity warrants, of the issue price of the said warrants, shall be at least equal to the minimum required by the legal and regulatory provisions applicable at the time when the Board of Directors shall implement the delegation.
- 6) Decides that in the event that the subscriptions have not absorbed the totality of an issue referred to at point 1), the Board of Directors may make use of the following options:
 - to limit the amount of the issue to the amount of the subscriptions, subject, as the case may be, to the limitations provided for by the regulations,
 - to freely distribute all or part of the securities, which have not been subscribed for.
- 7) Decides that the Board of Directors shall have, subject to the limitations determined hereabove, the necessary powers in order in particular to determine the conditions of the issue or issues, as the case may be to note the realisation of the increases in capital resulting therefrom, to carry out the co-relative amendments to the articles of association, to impute, pursuant to its sole initiative, the costs of the increases in capital to the amount of the premiums, relating thereto and to deduct the necessary amounts from this amount in order to increase the legal reserve to one tenth of the new capital following each increase and more generally do everything necessary in such cases.
- 8) Recognises that this delegation hereof cancels out the effects of any previous delegation having the same purpose as regards the part, which has not been used, as the case may be.

Seventeenth resolution - Delegation of powers to be given to the Board of Directors in order to issue ordinary shares giving right, as the case may be, to ordinary shares or the allocation of debt securities (of the company or a company of the group), and/or securities giving a right to ordinary shares (of the company or a company of the group), without preferential subscription rights as remuneration for the securities contributed in the context of a public exchange offering

The General Meeting, having informed itself on the Board of Directors' report and the auditors' special report and in accordance with the provisions of the Commercial Code and in particular its articles L. 225-129-2, L. 225-135, L. 225-148 and L. 228-92:

1) Delegates its powers to the Board of Directors in order to carry out the issue, in one or several instalments, in the proportions and at the times, which it shall determine for the purposes of remunerating the securities, which shall be contributed to the company in the context of a public exchange offering pursuant to the conditions determined by article L. 225-148 of the Commercial Code:

- of ordinary shares,
- and/or ordinary shares giving right to the allocation of other ordinary shares or debt securities,
- and/or securities giving right to ordinary shares.

2) Fixes at twenty six months the term of validity of this delegation hereof, starting as from the date of this Meeting.

3) The global nominal amount of the ordinary shares, which may be issued by virtue of this delegation hereof may not be higher than 20 % of the share capital as at the date of this Meeting hereof.

To this cap shall be added, as the case may be, the nominal value of the ordinary shares to be issued in order to protect, in accordance with the law and as the case may be with the contractual provisions providing for other cases of adjustment, the rights of holders of securities giving right to the capital of the Company.

This amount shall be imputed to the maximum nominal amount of the ordinary shares, which may be issued provided for by the twenty fifth resolution.

The nominal amount of the debt securities over the company, which may be issued by virtue of this delegation hereof may not be higher than 50 000 000 Euros.

This amount shall be imputed to the cap of the nominal amount of the debt securities provided for by the twenty fifth resolution.

- 4) Decides to cancel the preferential subscription right of the shareholders to the ordinary shares and to the securities giving right to the capital and/or to debt securities, which are the subject of this resolution hereof.
- 5) Decides that the Board of Directors shall have, under the conditions determined at article L. 225-148 of the Commercial Code and subject to the limitations determined hereabove, the necessary powers in order to draw up the list of the securities contributed in exchange, to determine the issue conditions, the exchange ratio as well as the case may be the amount of the balancing cash adjustment to be paid and to determine the methods of issue.

6) Decides that the Board of Directors shall have, subject to the limitations determined hereabove, the necessary powers in order in particular to determine the conditions of the issue or issues, as the case may be to note the realisation of the increases in capital resulting therefrom, to carry out the co-relative amendments to the articles of association, to impute, pursuant to its sole initiative, the costs of the increases in capital to the amount of the premiums relating thereto and to deduct the necessary amounts from this amount in order to increase the legal reserve to one tenth of the new capital following each increase and more generally do everything necessary in such cases.

7) Recognises that this delegation hereof cancels out the effects of any previous delegation having the same purpose as regards the part, which has not been used, as the case may be.

Eighteenth resolution - Delegation of powers to be given to the Board of Directors in order to issue ordinary shares giving right, as the case may be, to ordinary shares or the allocation of debt securities (of the company or a company of the group), and/or securities giving a right to ordinary shares (of the company or a company of the group), without preferential subscription rights by an offer referred to at section II of article L. 411-2 of the Monetary and Financial Code

The General Meeting, having informed itself on the Board of Directors' report and the auditors' special report and in accordance with the provisions of the Commercial Code and in particular its articles L. 225-129-2, L. 225-136 and L. 228-92:

1) Delegates its powers to the Board of Directors in order to carry out the issue, in one or several instalments, in the proportions and at the times, which it shall determine, on the French and/or international market, by way of an offer referred to at section II of article L. 411-2 of the Monetary and Financial Code, in Euros, foreign currency or any other unit of account drawn up by reference to a basket of currencies,

- of ordinary shares,

- and/or ordinary shares giving right to the allocation of other ordinary shares or debt securities,

- and/or securities giving right to ordinary shares.

In accordance with article L. 228-93 of the Commercial Code, the securities to be issued may give right to ordinary shares to be issued by any company, which holds whether directly or indirectly more than half of its share capital or in which it holds more than half of the share capital whether directly or indirectly.

2) Fixes at twenty six months the term of validity of this delegation hereof, starting as from the date of this Meeting.

3) The global nominal amount of the ordinary shares, which may be issued by virtue of this delegation hereof may not be higher than 20 % of the share capital as at the date of this Meeting hereof, it being specified that it shall in addition be limited to 20 % of the capital per year.

To this cap shall be added, as the case may be, the nominal value of the ordinary shares to be issued in order to protect, in accordance with the law and as the case may be with the contractual provisions providing for other cases of adjustment, the rights of holders of securities giving right to the capital of the Company.

This amount shall be imputed to the maximum nominal amount of the ordinary shares, which may be issued provided for by the twenty fifth resolution.

The nominal amount of the debt securities over the company, which may be issued by virtue of this delegation hereof may not be higher than 50 000 000 Euros.

This amount shall be imputed to the capped nominal amount of the ordinary shares, which may be issued provided for by the twenty fifth resolution.

- 4) Decides to cancel the preferential subscription right of the shareholders to the ordinary shares and to the securities giving right to the capital and/or to debt securities, which are the subject of this resolution hereof.
- 5) Decides that the amount reverting or to be reverted to the Company for each of the ordinary shares issued in the context of this delegation of powers hereof, following the taking into account in the event of an issue of equity warrants, of the issue price of the said warrants, shall be at least equal to the minimum required by the legal and regulatory provisions applicable at the time when the Board of Directors shall implement the delegation.
- 6) Decides that in the event that the subscriptions have not absorbed the totality of an issue referred to at point 1), the Board of Directors may make use of the following options:
 - to limit the amount of the issue to the amount of the subscriptions, subject, as the case may be, to the limitations provided for by the regulations,
 - to freely distribute all or part of the securities, which have not been subscribed for.
- 7) Decides that the Board of Directors shall have, subject to the limitations determined hereabove, the necessary powers in order in particular to determine the conditions of the issue or issues, as the case may be to note the realisation of the increases in capital resulting therefrom, to carry out the co-relative amendments to the articles of association, to impute, pursuant to its sole initiative, the costs of the increases in capital to the amount of the premiums, relating thereto and to deduct the necessary amounts from this amount in order to increase the legal reserve to one tenth of the new capital following each increase and more generally do everything necessary in such cases.
- 8) Recognises that this delegation hereof cancels out the effects of any previous delegation having the same purpose as regards the part, which has not been used, as the case may be.

Nineteenth resolution – Determination of the terms and conditions for the determination of the subscription price in the event of the cancellation of the preferential subscription right subject to the annual limitation of 10 % of the capital

The General Meeting, having informed itself on the Board of Directors' report and the auditors' special report and in accordance with the provisions of article L. 225-136-1, paragraph 2, of the Commercial Code authorises the Board of Directors deciding upon an issue of ordinary shares or securities giving right to the capital or pursuant to the application of the sixteenth and eighteenth resolutions, to derogate, subject to the limitation of 10 % of the share capital per year, pursuant to the conditions for the determination of the price provided for by the resolutions referred to hereabove and to determine the issue price of the fungible equity securities to be issued according to the following terms and conditions:

The issue price of the fungible equity securities to be issued immediately or in the future may not be less than the weighted average of the prices of the last 3 trading sessions preceding the determination of the issue price, which may be decreased by a maximum discount of 15 %.

Twentieth resolution – Authorisation to increase the amount of the issues in the event of surplus demand

The General Meeting, having informed itself on the Board of Directors' report decides that for each of the issues of ordinary shares or securities giving right to the capital decided pursuant to the application of the fifteenth, sixteenth and eighteenth resolutions, the number of securities to be issued may be increased pursuant to the conditions provided for by articles L 225-135-1 and R 225-118 of the Commercial Code and subject to the limits of the caps determined by the Meeting, where the Board of Directors notes a surplus demand.

Twenty first resolution - Delegation to be given to the Board of Directors in order to increase the capital through the issue of ordinary shares and/or securities giving right to the capital, subject to a limitation of 10 % of the capital in view of remunerating contributions in kind of shares or securities giving right to the capital

The General Meeting, having informed itself on the reports of the Board of Directors and the auditors in accordance with articles L. 225-147 and L. 228-92 of the Commercial Code:

- 1) Authorises the Board of Directors to carry out pursuant to the auditors' report, the issue of ordinary shares or securities giving right to ordinary shares in view of remunerating the contributions in kind granted to the company and made up of equity securities or securities giving right to the capital where the provisions of article L. 225-148 of the Commercial Code are not applicable.
- 2) Fixes at twenty six months the term of validity of this delegation hereof, starting as from the date of this Meeting.
- 3) Decides that the global nominal amount of the ordinary shares, which may be issued by virtue of this delegation hereof may not be higher than 10 % of the share capital as at the date of this Meeting hereof, not taking into account the nominal value of the ordinary shares to be issued in order to preserve the rights of the holders of securities giving right to the capital of the Company in accordance with the law and as the case may be the contractual provisions providing for other cases of adjustment. This cap shall be imputed to the global cap provided for by the twenty fifth resolution of this Meeting hereof.
- 4) Delegates all powers to the Board of Directors for the purposes of carrying out the approval of the valuation of the contributions, to decide on the increase in capital resulting therefrom, to note the realisation thereof, to impute to the contribution premium as the case may be all of the costs and duties arising from the increase in capital, to deduct from the contribution premium the amounts necessary in order to increase the legal reserve to one tenth of the new capital following each increase and to carry out the co-relative amendments to the articles of association and to do everything necessary in such cases.
- 5) Recognises that this delegation hereof cancels out the effects of any previous delegation having the same purpose as regards the part, which has not been used, as the case may be.

Twenty second resolution - Delegation of powers to be given to the Board of Directors in order to issue ordinary shares giving right, as the case may be, to ordinary shares or the allocation of debt securities (of the company or a company of the group), and/or securities giving a right to ordinary shares (of the company or a company of the group), without preferential subscription rights in favour of a category of persons satisfying determined characteristics

The General Meeting, having informed itself on the Board of Directors' report and the auditors' special report and in accordance with the provisions of the Commercial Code and in particular articles L. 225-129-2, L. 225-138 and L. 228-92 of the Commercial Code:

1) Delegates its powers to the Board of Directors, with power to sub-delegate under the terms established by law, in order to carry out the issue, in one or several instalments, in the proportions and at the times, which it shall determine both in France and abroad, without any preferential subscription rights in favour of categories of persons defined herebelow:

- of ordinary shares,
- and/or ordinary shares giving right to the allocation of other ordinary shares or debt securities,
- and/or securities giving right to ordinary shares.

In accordance with article L.228-93 of the Commercial Code, the securities to be issued may give right to ordinary shares to be issued by any company, which directly or indirectly holds more than half of its capital or in which it directly or indirectly holds more than half of the capital.

- 2) Fixes at eighteen months the term of validity of this delegation hereof, starting as from the date of this Meeting.
- 3) The maximum global nominal amount of the increases in capital, which may be carried out by virtue of this delegation hereof may not be higher than 20 % of the share capital as at the date of this Meeting hereof.

To this cap shall be added, as the case may be, the nominal value of the ordinary shares to be issued in order to protect, in accordance with the law and as the case may be with the contractual provisions providing for other cases of adjustment, the rights of holders of securities giving right to the capital of the Company.

This amount shall be imputed to the amount of the cap of the increase in capital provided for by the twenty fifth resolution.

The nominal amount of the debt securities over the company, which may thereby be issued may not be higher than 50 000 000 Euros.

This amount shall be imputed to the cap of the nominal amount of the debt securities provided for by the twenty fifth resolution.

- 4) Decides, in accordance with the provisions of article L. 225-138 of the Commercial Code, that the issue price of the ordinary shares, which may be issued in the context of this delegation of powers hereof shall be determined by the board of directors and shall, after taking in consideration, in the case of autonomous warrants, the issue price of said warrants, at least have to be equal to the weighted average of the prices of the last 3 trading sessions preceding the determination of the issue price, decreased as the case may be by a maximum discount of 15 %,
- 5) Decides to cancel the preferential subscription right of the shareholders to the ordinary shares and other securities giving right to the capital to be issued by virtue of article L. 228-91 of the Commercial Code, in favour of the following categories of persons:

- (i) individual or legal entities (including companies), investment companies, trusts, investment funds, or other investment vehicles of any form whatsoever, whether French or foreign generally investing in the pharmaceutical, bio-technological, ophthalmological, neurodegenerative diseases or medical technologies sectors; and/or
 - (ii) companies,, institutions or entities of any form whatsoever, whether French or foreign conducting a significant part of their business in those sectors; and/or.
 - (iii) Financial service providers, being French or foreign with an equivalent status, capable of guaranteeing that an increase in capital will be successfully placed with the persons referred to in (i) and (ii) hereabove and, in this context, subscribing to the issued securities.
- 6) Decides that in the event that the subscriptions have not absorbed the totality of an issue referred to at point 1), the Board of Directors may at its discretion use in the order, which it shall determine, either or both of the following options:
- limiting the amount of the issue to the amount of the subscriptions, subject to the limitations provided for by the regulations, as the case may be,
 - freely distributing all or part of the securities, which have not been subscribed for amongst the categories of persons defined hereabove.
- 7) Decides that the Board of Directors shall have, with power to sub-delegate, as provided by law, all powers to implement this delegation hereof, for the purposes in particular of:
- a) determining the conditions of the issue or issues;
 - b) determining the list of beneficiaries within the categories referred to hereabove;
 - c) determining the number of securities to be allocated to each of the beneficiaries;
 - d) deciding the amount to be issued, the issue price as well as the amount of the premium, which may be required upon issue, as the case may be;
 - e) determining the dates and the terms and conditions of the issue, the nature, the form and the characteristics of the securities to be created, which may in particular take the form of subordinated securities or not, with a defined or undefined duration;
 - f) determining the method for the payment of the shares and/or the issued securities or the securities to be issued;
 - g) fixing, if necessary the terms and conditions of exercise of the rights attached to the securities, which have been issued or which are to be issued and in particular to determine the date, even if this is retroactive as from which the new shares shall bear dividends, as well as any other terms and conditions for the realisation of the issue;
 - h) suspending as the case may be the exercise of the rights attached to the issued securities during a maximum period of three months;
 - i) pursuant to its sole initiative, imputing the costs of the increases in capital to the amount of the premiums relating thereto and to deduct from this amount the amounts necessary in order to bring the legal reserve to one tenth of the new capital following each increase;
 - j) noting the realisation of each increase in capital and to carry out the co-relative amendments to the articles of association;
 - k) carrying out all required adjustments in compliance with the legal provisions and to determine the terms and conditions according to which the preservation of the rights

of the holders of securities giving rights to the capital in the future will be ensured as the case may be;

- l) in a general manner to enter into any agreement, take all measures and carry out all formalities necessary for the issue and the financial service of these securities issued by virtue of this delegation hereof as well as the exercise of the rights attached thereto and more generally do everything necessary in such cases.
- 8) Recognises the fact that the Board of Directors shall report on the use of this delegation hereof granted pursuant to this resolution hereof at the next Ordinary General Meeting, in accordance with the law and the regulations.

Twenty third resolution - Authorisation to be given to the Board of Directors with a view to the granting of options for the subscription and/or purchase of shares to members of the salaried work force (and/or certain corporate officers)

The General Meeting, having informed itself on the Board of Directors' report and the auditors' special report:

- 1) Authorises the Board of Directors, in the context of the provisions of articles L. 225-177 to L. 225-185 of the Commercial code to grant in one or several instalments options in favour of the beneficiaries set out herebelow, giving right to the subscription of new shares of the company to be issued as an increase in capital or for the purchase of existing shares of the company originating from repurchases carried out pursuant to the conditions provided for by law.
- 2) Fixes at thirty six months the term of validity of this delegation hereof, starting as from the date of this Meeting.
- 3) Decides that the beneficiaries of these options may only be:
 - on the one hand, the salaried employees or certain salaried employees or certain categories of the workforce of GENSIGHT BIOLOGICS and, as the case may be, companies or economic interest groups, related to it under the conditions of article L. 225-180 of the Commercial Code;
 - on the other hand, the corporate officers who meet the conditions set out by article L. 225-185 of the Commercial Code.
- 4) The total number of options, which may be granted by the Board of Directors pursuant to this authorisation hereof may not give right to the subscription or the purchase of a number of shares higher than 5 % of the existing share capital as at the date of this Meeting, it being specified that this cap shall be imputed to the amount of the cap of the increase in capital determined by the twenty fifth resolution.
- 5) Decides that the subscription price and/or purchase of the shares by the beneficiaries shall be fixed on the date when the options shall be granted by the Board of Directors, and shall at least be equal to the average of the closing prices of the GENSIGHT BIOLOGICS shares for the last 20 trading sessions preceding the date of the allocation.
- 6) Decides that no option may be granted:
 - either during the time period of the ten trading sessions preceding and following the date on which the accounts are made public,

- or in the time period comprised between the date on which the corporate bodies of the company became aware of information, which, if it were made public, could have a significant impact on the price of the securities of the company and the date subsequent to the ten trading sessions to that when this information is made public,
 - less than twenty trading sessions following the ex-coupon date giving right to dividends or an increase in capital.
- 7) Recognises that this authorisation hereof includes in favour of the beneficiaries of the subscription of share options, an express waiver of the shareholders to their preferential subscription right to the shares, which will be issued as and when the options are exercised.
- 8) Delegates all powers to the Board of Directors in order to determine the other terms and conditions for the allocation of the options and their exercise and in particular to:
- fix the conditions under which the options shall be granted and to draw up the list or the categories of the beneficiaries such as provided hereabove; to determine, as the case may be the seniority and performance conditions, which these beneficiaries shall have to satisfy; to decide on the conditions pursuant to which the price and the number of shares shall have to be adjusted in particular in the cases provided for by articles R. 225-137 to R. 225-142 of the Commercial Code;
 - determine the period or periods of exercise of the options thereby granted, it being specified that the term of the options may not exceed a period of seven years, as from the date of their allocation;
 - provide for the option to temporarily suspend the exercise of the options during a maximum period of three months in the event of the realisation of financial transactions involving the exercise of a right attached to the shares;
 - to carry out, as the case may be, the acquisitions of the shares necessary in the context of the programme for the repurchase of shares and to allocate them to the options scheme,
 - to carry out or to instruct the carrying out of all actions and formalities for the purposes of rendering definitive the increase or increases in capital, which may, as the case may be, be realised by virtue of the authorisation, which is the subject of this resolution hereof; to amend the articles of association in consequence and generally do everything necessary;
 - pursuant to its sole discretion and if it deems it advisable, to impute the costs of the increases in the share capital to the amount of the premiums relating to these increases and to deduct from this amount the necessary amounts in order to bring the legal reserve to one tenth of the new capital following each increase.
- 9) Recognises that this delegation hereof cancels out the effects of any previous delegation having the same purpose as regards the part, which has not been used, as the case may be.

Twenty fourth resolution - Delegation of powers to be given to the Board of Directors in order to increase the capital through the issue of ordinary shares and/or securities giving right to the capital without preferential subscription rights in favour of members of a company savings scheme pursuant to the application of articles L. 3332-18 *et seq.* of the Employment Code

The General Meeting, having informed itself on the Board of Directors' report and the auditors' special report, deciding pursuant to the application of articles L. 225-129-6, L. 225-138-1 and L. 228-92 of the Commercial Code and L. 3332-18 *et seq.* of the Employment Code:

- 1) Delegates its powers to the Board of Directors for the purposes, in the event it considers it advisable, pursuant to its sole discretion to increase the share capital in one or several instalments through the issue of ordinary shares or securities giving right to equity securities to be issued by the Company in favour of members of one or several company or group savings schemes set up by the Company and/or the French or overseas companies, which are related to it pursuant to the conditions of article L.225-180 of the Commercial Code and article L.3344-1 of the Employment Code.
- 2) Cancels in favour of these persons the preferential subscription rights to the shares, which may be issued by virtue of this delegation hereof.
- 3) Fixes at twenty six months the term of validity of this delegation hereof, starting as from the date of this Meeting.
- 4) Limits the maximum nominal amount of the increase or increases, which may be realised through the use of this delegation hereof to 2 500 Euros, such amount being imputed to the global cap provided for by the twenty fifth resolution of this Meeting hereof. To this cap shall be added as the case may be the additional amount of the ordinary shares to be issued in order to preserve, in accordance with the law and with any applicable contractual provisions providing for other cases of adjustment, the rights of holders of securities giving right to the equity securities of the Company;
- 5) Decides that the price of the shares to be issued, pursuant to the application of point 1/ of this delegation hereof, may not be less than over 20 %, or 30 % where the period of non-assignability provided for by the scheme pursuant to the application of articles L. 3332-25 and L. 3332-26 of the Employment Code is higher or equal to ten years, of the average of the first listed prices of the shares at the time of the 20 trading sessions preceding the decisions of the Board of Directors relating to the increase in capital and to the corresponding issue of shares or higher than this average.
- 6) Decides, pursuant to the application of the provisions of article L.3332-21 of the Employment Code that the Board of Directors may provide for the allocation to the beneficiaries defined in the first paragraph hereabove on a free of charge basis, shares to be issued or already issued or other securities giving right to the capital of the Company to be issued or already issued, in respect (i) of the allowance, which may be paid pursuant to the application of the settlements of company or group savings schemes and/or (ii) as the case may be, of the discount;
- 7) Recognises that this delegation hereof cancels out the effects of any previous delegation having the same purpose as regards the part, which has not been used, as the case may be.

The Board of Directors may or may not may implement this delegation hereof, take all measures and carry out all formalities, which are necessary.

Twenty fifth resolution – Global limitation of the caps of the delegations provided for by the sixteenth to the eighteenth and the twenty first to the twenty fourth resolutions of this Meeting hereof

The General Meeting, having informed itself on the Board of Directors' report, decides to fix at:

- 50 % of the existing share capital as at the date of this Meeting hereof, the global nominal amount of the shares, which may be issued, whether immediately or in the future by virtue of the sixteenth to the eighteenth and the twenty first to the twenty fourth resolutions of this Meeting hereof, it being specified that the nominal amount of the ordinary shares of the Company to be issued in order to preserve the rights of the holders of the securities

giving right to the capital of the Company, in accordance with the law and as the case may be, the contractual provisions providing for other cases of adjustment, may be added to this amount.

- 50 000 000 Euros, the global nominal amount of the debt securities over the Company, which may be issued by virtue of the sixteenth to the eighteenth and the twenty second resolutions of this Meeting hereof.

Twenty sixth resolution – Harmonisation of article 4 of the articles of association

The General Meeting, having informed itself on the Board of Directors' report, decides:

- to harmonise the articles of association with the provisions of article L. 225-36 of the Commercial Code, such as amended by the law n°2016-1691 of the 9th December 2016;
- to amend in consequence paragraph 2 of article 4 of the articles of association as follows, the remainder of the article remaining unchanged:

“It may be transferred in any location of the French territory by way of a simple decision of the Board of Directors, subject to the ratification of this decision by the next Ordinary General Meeting. Where a transfer is decided upon by the Board of Directors, the latter shall be authorised to amend the articles of association in consequence.”

Twenty seventh resolution - Setting up of a staggered duration of the directors' mandates – Co-relative amendment of the articles of association

The General Meeting, after having informed itself on the Board of Directors' report, decides:

- to adapt the articles of association to the new recommendation of the Middlednext Code relating to the setting up of a staggering in the mandates of the members of the Board of Directors (R9);
- to amend in consequence and as follows sub-paragraph 1 of article 16.1 of the articles of association, the remainder of the article remaining unchanged:

“The directors shall be appointed by the Ordinary General Meeting during the course of the company's existence. However, in the event of a merger or spin-off the appointment may be made by the Extraordinary General Meeting. The term of their mandates shall be of three (3) years. It shall end following the meeting of the Ordinary General Meeting of the shareholders having decided on the accounts of the past financial year and held in the year during which the mandate of the said director has expired. By way of exception and in order to exclusively allow for the implementation or the maintenance of the staggering of the mandates, the Ordinary General Meeting may appoint one or several members of the Board of Directors for a term of two years or one year.”

Twenty eighth resolution – Establishment of a casting vote for the Chairman of the meeting and co-relative amendment to article 17 of the articles of association

The General Meeting, after having informed itself of the Board of Director's report, decides:

- to establish a casting vote for the Chairman of the meeting in the event of a tie during a deliberation of the Board of Directors;
- to amend accordingly and as follows sub-paragraph 2 of paragraph III of article 17 of the articles of association, the remainder of the article remaining unchanged:

“Unless otherwise stated in these articles and subject to the adjustments made by the internal rules and regulations governing the use of videoconference or other telecommunication means, the decisions shall be reached by a majority vote of the members present or represented or deemed present. In the event of a tie, the Chairman’s vote shall be decisive.”

Twenty ninth– Powers for the carrying out of formalities

The General Meeting grants all powers to the holder of an original copy, a copy or an extract of these minutes hereof, in view of carrying out all publication and registration formalities required by law.

GENSIGHT BIOLOGICS
A French *Société Anonyme* (corporation)
with share capital of 488,511.33 Euros
74 rue du Faubourg Saint Antoine 75012 Paris
751 164 757 Paris Trade and Companies Registry

REPORT OF THE BOARD OF DIRECTORS TO THE COMBINED GENERAL MEETING OF 31 MAY 2017

1. Approval of the company accounts for the financial year ended 31 December 2016 *(first resolution)*

We would recommend that you approve the company accounts for the financial year ended 31 December 2016, resulting in a loss of (17,397,676) euros.

2. Allocation of the loss for the financial year *(second resolution)*

The allocation of the loss for our company that we propose to you is compliant with the law and with our articles of association.

We recommend that you allocate the whole of the loss for the financial year 2016, i.e. the debtor balance of (17,397,676) euros in its entirety to the loss carry forward account, which shall thus be increased from a negative net balance of (21,138,967) euros to a negative net balance of (38,536,643) euros.

Pursuant to the provisions of article 243 bis of the French General Tax Code, we remind you that no dividends or revenue were distributed over the last three financial years.

3. Approval and ratification of regulated agreements *(third resolution)*

As a preliminary, we remind you that only the new covenants concluded during the last financial year and as appropriate, at the start of the current financial year, have been submitted to this General Meeting.

We recommend that you approve and as appropriate, ratify the agreements and commitments concluded in 2016 and at the start of 2017, cited in article L. 225-38 of the Commercial Code and described in the special report of the statutory auditors.

These agreements are as follows:

- Granting of a termination indemnity to Mr Bernard Gilly, Managing Director,
- Granting of a non-competition indemnity to Mr Bernard Gilly, Managing Director,
- Agreement for the provision of premises and services: Supplementary Agreement No. 2, relating to the premises located at 74, rue du Faubourg Saint-Antoine in Paris, authorised at the Board Meeting of 2 May 2016, concluded with the company Passage de l'Innovation.

4. Commitments assumed by the Company in favour of Mr Bernard Gilly, Managing Director (*fourth resolution*)

We recommend that you approve the commitment made by the Company in favour of Mr Bernard Gilly, Managing Director, at the meeting of the Board of Directors of 9 March 2017, corresponding to the indemnities likely to be due by virtue of the cessation of his duties, having the following characteristics:

- The amount of the sudden termination indemnity shall be equal to twelve (12) months' remuneration, calculated on the basis of the last annual remuneration (fixed and variable) in the event of cessation by Mr Bernard Gilly of his duties as Managing Director (or of Chairman and Managing Director, in the event that the Board of Directors subsequently decides to combine the functions of Chairman of the Board of Directors and those of Managing Director) for whatever reason.

As an exception to the above, this Termination Indemnity shall not be due:

- (i) in the event of dismissal of Mr Bernard Gilly from his position as Managing Director (or of Chairman and Managing Director, in the event that the Board of Directors subsequently decides to combine the functions of Chairman of the Board of Directors and those of Managing Director) for serious misconduct or gross negligence, as these notions are defined by the case law applicable to Labour law, or
- (ii) in the event of resignation by Mr Bernard Gilly from his mandate as Managing Director (or of Chairman Managing Director, in the event that the Board of Directors subsequently decides to combine the functions of Chairman of the Board of Directors and those of Managing Director), unless this resignation is due to illness or for family reasons, it being specified that in these latter two cases, the Termination Indemnity shall then be due to Mr Bernard Gilly.

The Termination Indemnity shall not be due if Mr Bernard Gilly changes position within the group or leaves the Company at his own initiative in order to take up new positions.

The payment of the Termination Indemnity shall be contingent on meeting the following conditions: Achievement of at least 50% of the annual objectives for the past year.

5. Members of the Board of Directors (*fifth to eighth resolutions*)

At the recommendation of the appointments committee, we recommend that you ratify the appointment, made in a provisional basis by the Board of Directors at its meeting of 12 July 2016, to the position of director of the company BPIFrance Participation, as a replacement for the resigning Mr Florent Gros. Consequently, BPIFrance Participation shall perform its duties for the remaining duration of the mandate of his predecessor, i.e. until the end of the General Meeting held in 2019, called to rule on the accounts for the past financial year.

Moreover, at the recommendation of the appointments committee, we recommend that you ratify the appointment, made in a provisional basis by the Board of Directors at its meeting of 19 April 2017, to the position of director of Mrs Simone Seiter, as a replacement for the resigning Mr Earl M. Collier. Consequently, Mrs Simone Seiter shall perform her duties for the remaining duration of the mandate of his predecessor, i.e. until the end of the General Meeting held in 2019, called to rule on the accounts for the past financial year.

Furthermore, on the recommendation of the appointments committee, we propose that you appoint Mrs Natalie Mount as director, in addition to the members currently in office, for a three-year period, expiring at the end of the General Meeting held in 2020, called to rule on the accounts for the past financial year.

Lastly, we remind you that the mandate of the member of the board of directors, Mr Peter Goodfellow, expires at the end of the next General Meeting.

On the recommendation of the appointments committee, we recommend that you renew the mandate of the member of the board of directors, Mr Peter Goodfellow, for a three-year period, i.e. until the end of the General Meeting held in 2020, called to rule on the accounts for the past financial year.

Independence

We point out to you that the Board of Directors, on advice by of the appointments committee, considers that Mrs Simone Seiter and Mrs Natalie Mount may be categorised as independent members, in view of the independence criteria of the Middlednext Code, adopted by the Company as a code of reference on corporate governance.

Moreover, BPIFrance Participations cannot be categorised as independent member in view of the same criteria.

This latter party nevertheless do not maintain any business relationship with the Group.

Parity

If all of these resolutions are approved, the Board of Directors would consist of three women and five men, i.e. a difference of two between the members of each sex, pursuant to the legal provisions.

Expertise, experience, authority and knowledge of the Group

The information concerning the expertise and experience of the candidate are detailed in the candidate files, available on the Company's website.

6. Appointment of an observer (*ninth resolution*)

We propose that you appoint Mr Laurent Higuieret *as observer* of the Board of Directors, pursuant to article 17-VI of the articles of association, for a three-year period, i.e. until the end of the General Meeting held in 2020, called to rule on the accounts for the past financial year.

7. Approval of the criteria for determination, allocation and attribution of the fixed, variable and exceptional elements comprising the remuneration and benefits of all kinds attributable to the Chairman of the Board of Directors and to the Managing Director (*tenth and eleventh resolutions*)

This part constitutes the report of the board of directors drawn up by application of articles L. 225-37-2 and R 225-56-1 of the Commercial Code.

Within the context of the determination of the global remuneration of the directors who are company representatives, the board of directors, at the proposal of the remuneration

committee, has taken into consideration the following principles, pursuant to the recommendations of R13 of the Middledex corporate governance code of September 2016:

◆ **Exhaustiveness:** the determination of the remuneration of directors who are company representatives shall be exhaustive: fixed part, variable part (bonus), stock options, bonus shares, attendance fees, retirement conditions and specific benefits shall be considered in the global assessment of remuneration.

◆ **Equilibrium** between the elements of the remuneration: each element of the remuneration shall be grounded and shall correspond to the general interest of the company.

◆ **Benchmark:** this remuneration shall be assessed, as far as possible, in the context of a business and of the reference market and proportional to the situation of the company, while paying attention to its inflationary effect.

◆ **Consistency:** the remuneration of the director who is a company representative shall be determined in accordance with that of the other directors and of the company's employees.

◆ **Comprehensibility of the rules:** the rules shall be simple and transparent; the performance criteria used to establish the variable part of the remuneration or, as appropriate, for the attribution of options or bonus shares, shall be linked to the performance of the company, correspond to its objectives, be demanding, explainable and, as far as possible, sustainable. These shall be detailed, albeit without calling into question the confidentiality which may be justified for certain elements.

◆ **Measurement:** the determination of the remuneration and attributions of options or of bonus shares must strike a fair balance and take account of the general interest of the company, of market practices and of the performances of the directors.

◆ **Transparency:** the annual information annual of "shareholders" on all of the remuneration and benefits received by the directors shall be carried out pursuant to the applicable regulations.

1. Principles and criteria of determination, allocation and attribution of the elements comprising the total remuneration and benefits of all kinds attributable to the Chairman of the Board of Directors

These principles and criteria set by the Board, at the recommendation of the remuneration committee, are as follows:

- Fixed remuneration

The Chairman of the Board of Directors shall receive fixed remuneration, payable in 12 monthly instalments. This amount shall be revised each year on the basis of market practices observed in comparable companies, through recommendations of the specialist external consulting firm.

Attribution of Equity Warrants (BSA)

The Chairman of the Board of directors shall be eligible for attribution of equity warrants. These unlisted equity warrants may be exercised for 7 years after their issue for a price set by the board equal to at least 8% of the market value of an ordinary share on the date of attribution. The exercise price shall be equal to the weighted average of the price of the last 20 trading sessions preceding the attribution date.

2. Principles and criteria of determination, allocation and attribution of the elements comprising the total remuneration and benefits of all kinds attributable to the Managing Director

These principles and criteria, set by the Board, at the recommendation of the remuneration committee, are as follows:

Fixed remuneration

The Managing Director shall receive fixed remuneration, payable in 12 monthly instalments. This amount shall be revised each year on the basis of market practices observed in comparable companies, through recommendations of the specialist external consulting firm.

Annual variable remuneration

The annual variable remuneration is capped at a maximum of 50% of the fixed remuneration annual.

In view of the profile of the company, the criteria for determining the annual variable remuneration are exclusively qualitative. The qualitative criteria have been pre-established by the board of directors, at the proposal of the remuneration committee, but are not made public on grounds of confidentiality. They principally represent operational milestones linked to the development of research and development projects, the conduct of operations and the development of the company in general.

Attribution of Free Shares (AGA)

The Managing Director is eligible for the attribution of free shares. The shares are subject to an acquisition period, conditional on the presence and achievement of performance criteria, as well as of a mandatory holding period.

The amount of attributions of free shares is set on the basis of market practices observed in comparable companies, through recommendations of the specialist external consulting firm.

Benefits in kind

The Managing Director shall benefit from a company flat.

Exceptional remuneration

The Board of Directors may decide, at the proposal of the remuneration committee, to grant exceptional remuneration to the Managing Director in view of very special circumstances. The payment of this type of remuneration must be justifiable by an event, such as the execution of a major transaction for the company, or an operational outperformance measure.

The payment of the elements of variable remuneration and, as appropriate, exceptional remuneration attributed for the financial year 2017, is conditional on approval by the Ordinary General Meeting of the elements of remuneration of the Managing Director, paid or attributed by way of the said financial year (ex post vote).

3. Commitments with regard to the Managing Director on the basis of article L.225-42-1 of the Commercial Code.

Departure indemnities

The amount of the sudden termination indemnity shall be equal to twelve (12) months' remuneration calculated on the basis of the last annual remuneration (fixed and variable) in the event of cessation by Mr Bernard Gilly of his duties as Managing Director (or of Chairman and Managing Director, in the event that the Board of Directors subsequently decides to combine the functions of Chairman of the Board of Directors and those of Managing Director) for whatever reason.

As an exception to the above, this Termination Indemnity shall not be due:

(i) in the event of dismissal of Mr Bernard Gilly from his duties as Managing Director (or of Chairman and Managing Director, in the event that the Board of Directors subsequently decides to combine the functions of Chairman of the Board of Directors and those of Managing Director) for serious misconduct or gross negligence, as these notions are defined by the case law applicable to Labour law, or

(ii) in the event of resignation by Mr Bernard Gilly from his mandate as Managing Director (or of Chairman Managing Director, in the event that the Board of Directors subsequently decides to combine the functions of Chairman of the Board of Directors and those of Managing Director), unless this resignation is due to illness or for family reasons, it being specified that in these latter two cases, the Termination Indemnity shall then be due to Mr Bernard Gilly.

The Termination Indemnity shall not be due if Mr Bernard Gilly changes position within the group or leaves the Company at his own initiative in order to take up new positions.

The payment of the Termination Indemnity shall be contingent on meeting the following conditions: Achievement of at least 50% of the annual objectives for the past year. These objectives are established annually by the Board of directors, at the proposal of the remuneration committee, but are not made public for reasons of confidentiality. They principally represent operational milestones linked to the development of research and development projects, the conduct of operations and the development of the company in general.

Non-competition commitment

The monthly non-competition commitment to the benefit of Mr Bernard Gilly, Managing Director, authorised by the Board Meeting of 9 March 2017 for a period of one (1) year starting from his departure from the Company, equal to 40% of his last net monthly remuneration, excluding any bonus (after deduction of any other amount received in any capacity by way of a non-competition obligation) as consideration for the commitment made by this latter party for the same duration of one year starting from his departure:

- not to hold in Europe, Canada, the United States or any country in which the Company exercises its Activity, a position of manager, director, employee or consultant in a company conducting the Activity; or
- not to hold shares in the share capital of a company carrying out the Activity, with the exception of a holding in any listed company representing at most 1% of the share capital held exclusively for financial reasons.

8. Proposal to renew the authorisation concerning the implementation of the share buyback programme (*twelfth resolution*) and the capital reduction by cancellation of treasury stock (*thirteenth resolution*)

We recommend that pursuant to the twelfth resolution you grant Board of Directors, for an 18-month period, the powers necessary to purchase company shares, on one or several occasions, at times that it shall determine, within the limit of 5% of the number of shares comprising the share capital, adjusted, as appropriate, in order to take account of any transactions to increase or reduce the share capital which may take place during the life of the programme.

This authorisation would cancel the authorisation granted to the Board of Directors by the General Meeting of 19 May 2016 in its thirtieth resolution of an ordinary character.

The acquisitions may be made with a view to:

- promoting the secondary market in all liquidity of GENSIGHT BIOLOGICS shares through an investment service provider, via a liquidity agreement compliant with the professional ethics charter of the AMAFI, approved by the regulations, it being specified that within this context, the number of shares considered for calculating the aforementioned limit shall correspond to the number of shares acquired, after deducting the number of resold shares;

- retaining the acquired shares and subsequently exchanging them or using them for payment within the context of any external growth operations;
- ensuring cover of stock option and/or bonus share plans (or similar plans) to the benefit of the employees and/or company representatives of the group, as well as all allocations of shares to a company or group savings plan (or similar plan), by way of profit-sharing of the company and/or all other forms of allocation of shares to employees and/or the company representatives of the group;
- ensuring the cover of securities providing entitlement to the attribution of shares of the company within the context of the regulations in effect;
- cancelling any acquired shares, pursuant to the authorisation granted or to be granted by the Extraordinary General Meeting.

These purchases of shares may be made by any means, including via acquisition of blocks of securities, and during periods determined by the Board of Directors.

The company reserves the right to use option mechanisms or derivative instruments within the context of the applicable regulations.

We recommend that you set the maximum purchase price for shares at 24 euros per share and consequently the maximum amount of the transaction at 23,448,528 euros.

As a consequence of the annulment objective, we recommend that you authorise the board of directors to cancel, for a 24-month period, at its sole discretion, on one or several occasions, within the limit of 10% of the share capital, calculated on the day of the cancellation decision, after deduction of any shares cancelled during the previous 24 months, the shares that the company holds or may hold, following buybacks executed within the context of its buyback program and to reduce the share capital accordingly, pursuant to the legal and regulatory provisions in effect.

The board of directors would thus have the necessary powers for doing what is necessary in similar situations.

9. Financial delegations

The Board of Directors wishes to be have available the necessary delegations for making all issues, if it considers these useful, which may prove necessary within the context of developing the company's activities, as well as all necessary authorisations for securing the tools which permit the existence of an incentivising employee shareholder policy and of a nature to support the company's development.

This is why you are being asked to renew the expiring financial delegations, as well as to renew in advance all of the financial delegations in progress, due to the use of the global ceiling on the initial public offering of the Company.

For the status of the delegations in progress, you will find the table of delegations and authorisations granted by the General Meeting to the Board of Directors and the status of their use in the management report.

Moreover, in view of the delegations likely to generate a cash capital increase in the future, you are asked to rule on a delegation of authority with the effect of increasing the share capital to the benefit of the members to a company savings plan, pursuant to the regulations in effect.

9.1 Delegation of authority, with a view to increasing the share capital by incorporation of reserves, profits and/or premiums (*fourteenth resolution*)

Although this delegation has not been used, we propose that you renew it in advance, in view of the inadequacy of the residual ceiling of the delegation in progress, attributed to the global ceiling used at the time of the initial public offering held in 2016.

We recommend that you grant authority to the Board of Directors, for a new 26-month period, for increasing the share capital by incorporation into the share capital of reserves, profits, premiums or other amounts, the capitalisation of which is permitted, through the issue and free allocation of shares or through the increase in the nominal amount of the existing ordinary shares or the combination of these two methods.

The nominal amount of the capital increase resulting from this delegation may not exceed 100% of the share capital on the day of the General Meeting. This amount would not include the global nominal value of the supplementary ordinary shares to be issued in order to preserve the rights, pursuant to the law, of the holders of securities providing entitlement to shares. This ceiling would be independent of all of the ceilings provided by the other resolutions of this General Meeting.

This delegation would deprive any previous delegation with the same object of effect, for the amount of the unused part, as appropriate.

9.2 Delegations of authority with a view to issuing ordinary shares and/or securities with the maintenance and cancellation of the preferential subscription right

We recommend that you renew the delegations of authority with a view to conducting the capital increases by cash contribution (with the exception of the 17th resolution) with maintenance and cancellation of the preferential subscription right.

These delegations have the object of granting full latitude to the Board of Directors to issue, at times of its choice, over a 26-month period:

- ordinary shares;
- and/or ordinary shares providing entitlement to the attribution of other ordinary shares or debt securities;
- and/or securities granting access to ordinary shares.

Pursuant to article L. 228-93 of the Commercial Code, the securities to be issued could provide access to the ordinary shares to be issued by any company holding directly or indirectly more than half of its capital or of which it possesses directly or indirectly more than half of the share capital.

9.2.1 Delegation of authority with a view to issuing ordinary shares providing, as appropriate, access to the ordinary shares or to the attribution of debt securities, and/or of securities providing access to ordinary shares, with maintenance of the preferential subscription right or right to remuneration for contribution of securities (*fifteenth resolution*)

We propose that you set the maximum global nominal amount of the ordinary shares likely to be issued by virtue of this delegation of 40% of the share capital on the day of the General Meeting. To this ceiling would be added, as appropriate, the nominal value of the ordinary shares to be issued in order to preserve, pursuant to the law and as appropriate, to the

contractual stipulations providing for other cases of adjustment, the rights of the holders of securities providing access to the Company's share capital.

We propose that you set the maximum nominal amount of the debt securities due against the Company, likely to be issued by virtue of this delegation, at 50,000,000 euros.

The amount of the issues made on the basis of this resolution would be independent of all of the ceilings provided by this general meeting.

By way of this delegation, issues would be executed with maintenance of the preferential subscription right of the shareholders.

If the subscriptions of excess shares, and as appropriate, subscriptions on a revocable basis, have not absorbed the whole of the issue, the board of directors could use the following powers:

- limiting the issue to the amount of the subscriptions, as appropriate, within the limits provided by the regulations,
- freely allocating all or part of the unsubscribed securities,
- offering to the public all or part of the unsubscribed securities.

This delegation would deprive any prior delegation with the same object of effect, for the amount, as appropriate, of the unused part.

9.2.2 Delegations with cancellation of the preferential subscription right

9.2.2.1 Delegation of authority with a view to issuing ordinary shares providing, as appropriate, access to the ordinary shares or to the attribution of debt securities, and/or of securities providing access to ordinary shares with cancellation of the preferential subscription right through an offer to the public (sixteenth resolution)

By way of this delegation, the issues would be executed via an offer to the public.

The preferential subscription right of the shareholders to the ordinary shares and/or to the securities providing access to the share capital would be abolished with the right for the board of directors of grant to the shareholders the possibility of priority subscription.

The global nominal amount of the ordinary shares likely to be issued by virtue of this delegation may not exceed 40% of the share capital on the day of the General Meeting.

To this ceiling would be added, as appropriate, the nominal value of the ordinary shares to be issued in order to preserve the rights, pursuant to the law and as appropriate, to the contractual stipulations providing for other cases of adjustment, of the holders of securities providing access to the Company's share capital.

The maximum nominal amount of the debt securities on the Company likely to be issued by virtue of this delegation may not exceed 50,000,000 euros.

The amount of the issues made on the basis of this resolution would furthermore be attributed to the amount of the ceilings provided in the 25th resolution of this general meeting.

The amount due or which should be due to the company for each of the ordinary shares issued within the context of this delegation, after considering, in the event of issuance of autonomous equity warrants, the issue price of the said warrants, would be determined pursuant to the legal and regulatory provisions and would hence be at least equal to the minimum amount required by the provisions of article R. 225-119 of the Commercial Code at the point when the board of directors implements the delegation (weighted average of the

prices of the three last trading sessions preceding its setting, possibly reduced by a maximum discount of 5%).

If the subscriptions have not absorbed the whole of the issue, the Board of Directors could use the following powers:

- limiting the amount of the issue to the amount of the subscriptions, as appropriate within the limits provided by the regulations,
- freely allocating all or part of the unsubscribed securities.

This delegation would deprive any prior delegation with the same object of effect, for the amount, as appropriate, of the unused part.

9.2.2.2 Delegation of authority with a view to issuing ordinary shares providing, as appropriate, access to the ordinary shares or to the attribution of debt securities, and/or of the securities providing access to ordinary shares with cancellation of the preferential subscription right by way of remuneration of securities contributed within the context of a public exchange offer (*seventeenth resolution*)

By way of this delegation, the issues would be executed with the effect of remunerating securities which would be contributed to the company within the context of a public exchange offer under the conditions set by article L. 225-148 of the Commercial Code.

The preferential subscription right of the shareholders to the ordinary shares and/or to the debt securities forming the object of this resolution would be cancelled.

The global nominal amount of the ordinary shares likely to be issued by virtue of this delegation could not exceed 20% of the share capital on the day of this General Meeting.

To this ceiling would be added, as appropriate, the nominal value of the ordinary shares to be issued in order to preserve the rights, pursuant to the law and as appropriate, the contractual stipulations providing for other cases of adjustment, of the holders of securities providing access to the Company's share capital.

This amount would be attributed to the maximum nominal amount of the ordinary shares likely to be issued, provided by the 25th resolution.

The nominal amount of the debt securities on the company likely to be issued by virtue of this delegation could not exceed 50,000,000 euros.

This amount would be attributed to the ceiling of the nominal amount of the debt securities provided by the 25th resolution.

The Board of Directors would have, under the conditions set in article L. 225-148 of the Commercial Code and within the limits set above, the necessary powers for drawing up the list of securities submitted for exchange, for setting the issuance conditions, the exchange parity and, as appropriate, the amount of the cash balancing payment to be made and for determining the issuance procedures.

The Board of Directors would have, within the limits set above, the necessary powers, notably for setting the conditions of the issue(s), as appropriate, confirming the execution of the resulting capital increases, making the corresponding amendments to the articles of association, attributing, at its sole initiative, the expenses for the capital increases to the amount of the associated premiums and deducting from this amount the amounts necessary for adjusting the legal reserve to one tenth of the new share capital after each capital increase and more generally, taking the necessary steps in similar situations.

This delegation would deprive of effect, as appropriate, for the amount of the unused part, any prior delegation with the same object.

9.2.2.3 Delegation of authority with a view to issuing ordinary shares providing, as appropriate, access to the ordinary shares or to the attribution of debt securities, and/or of the securities providing access to ordinary shares with suppression of the preferential subscription right by private placement (eighteenth resolution)

By way of this delegation, the issues would be executed by an offer referred to at section II of article L. 411-2 of the Monetary and Financial Code.

The preferential subscription right of the shareholders to the ordinary shares and/or to the securities providing access to the share capital, would be cancelled.

The global nominal amount of the ordinary shares likely to be issued could not exceed 20% of the share capital on the day of the General Meeting, it being specified that it shall furthermore be limited to 20% of the share capital per year.

To this ceiling would be added, as appropriate, the nominal value of the ordinary shares to be issued in order to preserve the rights, pursuant to the law and as appropriate, to the contractual stipulations providing for other cases of adjustment, of the holders of securities providing access to the Company's share capital.

The maximum nominal amount of the debt securities of the Company likely to be issued by virtue of this delegation may not exceed 50,000,000 euros.

The amount of the issues executed on the basis of this resolution would furthermore be attributed to the amount of the ceilings provided in the 25th resolution of this general meeting.

The amount accruing or due to the company for each of the issued ordinary shares, after taking into account, in the event of issuance of autonomous equity warrants, the issue price of the said warrants, would be determined pursuant to the legal and regulatory provisions and would hence be at least equal to the minimum required by the provisions of article R. 225-119 of the Commercial Code at the point when the Board of Directors implemented the delegation (weighted average price of the last three trading sessions preceding its setting, possibly reduced by a maximum discount of 5%).

If the subscriptions have not absorbed the whole of the issue, the Board of Directors could use the following powers:

- limiting the amount of the issue to the amount of the subscriptions, as appropriate within the limits provided by the regulations,
- freely allocating all or part of the unsubscribed securities.

This delegation would deprive any prior delegation with the same object of effect, for the amount, as appropriate, of the unused part.

9.2.2.4 Authorisation, in the event of issuance with cancellation of the preferential subscription right, to set the issue price, within the limit of 10% of the share capital per year, under the conditions determined by the general meeting (nineteenth resolution)

We recommend that, pursuant to the provisions of article L. 225-136-1, clause 2 of the Commercial Code, you authorise the Board of Directors, which decides on an issue of ordinary shares or of securities providing access to the share capital with cancellation of the

preferential subscription right by public offer and/or private placement (*sixteenth and eighteenth resolutions*), to waive, within the limit of 10% of the share capital per year, the conditions for price setting, provided according to the aforementioned procedures and to set the issue price of the comparable equity securities to be issued according to the following procedures:

The issue price of the fungible equity securities to be issued immediately or in the future may not be less than the weighted average of the prices of the last 3 trading sessions preceding the determination of the issue price, which may be decreased by a maximum discount of 15 %.

This exceptional price rule could provide the Board with a certain flexibility in the determination of the amount of the discount at the time of setting the issue price, as a function of the operation and of the market situation.

This delegation would deprive any prior delegation with the same object of effect.

9.2.3 Authorisation to increase the amount of the issues in the event of excess demand (*twentieth resolution*)

We propose that within the context of the aforementioned delegations with maintenance and cancellation of the preferential subscription right (*fifteenth, sixteenth and eighteenth resolutions*), you grant the power to the Board of Directors to increase the number of securities provided in the initial issue, under the conditions provided by the articles L 225-135-1 and R 225-118 of the Commercial Code, and within the limit of the ceilings set by the General Meeting.

In this way, the number of securities could be increased within 30 days of closing of the subscription within the limit of 15% of the initial issue and at the same price as the initial issue, within the limit of the ceilings set by the General Meeting.

This delegation would deprive any prior delegation with the same object of effect.

9.3 Delegation of authority with the effect of increasing the share capital with a view to remunerating contributions in kind of titles or securities (*twenty first resolution*)

In order to facilitate external growth transactions, we recommend that you grant to the Board of Directors a delegation for increasing the share capital by issuing ordinary shares or securities providing access to the share capital, with a view to remunerating any contributions in kind granted to the company and consisting of Equity securities or securities providing access to the share capital.

This delegation would be granted for a 26-month period.

The global nominal amount of the ordinary shares likely to be issued by virtue of this delegation shall not exceed 10% of the share capital on the day of the General Meeting, not considering the nominal value of the ordinary shares to be issued in order to preserve the rights, pursuant to the law and as appropriate, to the contractual stipulations providing for other cases of adjustment, of holders of securities providing access to the Company's share capital.

This ceiling would be attributed on the ceiling provided in the 25th resolution of this general meeting concerning the global nominal amount of the shares likely to be issued.

This delegation would deprive any prior delegation with the same object of effect, for the amount, as appropriate, of the unused part.

9.4 Delegation of authority with a view to issuing the ordinary shares providing, as appropriate, access to the ordinary shares or to the attribution of debt securities, and/or of the securities providing access to ordinary shares, with cancellation of the preferential subscription right to the benefit of categories of persons corresponding to the determined characteristics (twenty second resolution)

Since the current delegation is expiring and has not been used, we recommend that you renew it.

This delegation has the object of granting full latitude to the Board of Directors, with the right of subdelegation under the conditions provided by law, for issuing, during the periods of its choice:

- ordinary shares,
- and/or ordinary shares providing entitlement to the attribution of other ordinary shares or debt securities,
- and/or securities granting access to ordinary shares.

Pursuant to article L. 228-93 of the Commercial Code, the securities to be issued may provide access to the ordinary shares to be issued by any company possessing, directly or indirectly, more than half of its share capital or possessing, directly or indirectly, more than half of the share capital.

By way of this delegation, the issues would be executed to the benefit of categories of persons, notably pursuant to the provisions of articles L. 225-129-2, L. 225-138 and L. 228-92 of the Commercial Code.

The duration of the validity of this delegation would be set at 18 months, reckoned starting from the day of this general meeting.

The global maximum nominal amount of the capital increases likely to be executed by virtue of this delegation shall not exceed 20% of the share capital on the day of the General Meeting.

To this ceiling would be added, as appropriate, the nominal value of the ordinary shares to be issued in order to preserve the rights, pursuant to the law and as appropriate, to the contractual stipulations providing for other cases of adjustment, of the holders of securities providing access to the Company's share capital.

The nominal amount of the debt securities of the company which may thus be issued shall not exceed 50,000,000 euros.

The amount of the issues made on the basis of this resolution would furthermore be attributed to the amount of the ceilings provided in the 25th resolution of this general meeting.

Pursuant to the provisions of article L. 225-138 of the Commercial Code, the issue price of the ordinary shares which may be issued within the context of this delegation of authority, would be set by the Board of Directors and should, after consideration, in the event of issuance of autonomous equity warrants, of the issue price of the said warrants, be at least equal to the weighted average of the prices of the last 3 trading sessions preceding the setting of the issue price, possibly minus a maximum discount of 15%,

The preferential subscription right of the shareholders to the ordinary shares and other securities providing access to the share capital to be issued by virtue of article L. 228-91 of the Commercial Code would be cancelled, to the benefit of the following categories of persons:

- (i) legal or natural persons (including companies), investment companies, trusts, investment

funds or other investment vehicles of any kind, governed by French or foreign law, which habitually invest in the pharmaceutical, biotechnology, optics, neurodegenerative disease or medical technology sectors; and/or

(ii) companies, institutions or entities of any form, French or foreign, conducting a significant part of their activity in these fields; and/or

(iii) French or foreign providers of investment services with an equivalent status, able to guarantee the execution of a capital increase intended to be placed with the persons cited in (i) and (ii) above and in this context, to subscribe to the issued securities.

If the subscriptions have not absorbed the whole of the issue, the Board of Directors could use the following powers:

- limiting the amount of the issue to the amount of the subscriptions, as appropriate within the limits provided by the regulations,
- freely allocating all or part of the unsubscribed securities among the selected category of persons.

The Board of Directors would thus have full powers, with the right of subdelegation under the conditions provided by the law, to implement this delegation and would report at the next Ordinary General Meeting, pursuant to the law and regulations, on the use of this delegation granted by this resolution.

9.5 Authorisation with a view to granting stock subscription options and/or call options to employees (and/or certain company representatives) *(twenty third resolution)*

In order to permit the implementation of an incentivising employee shareholder policy, of a nature to support the development of the company, we recommend that you authorise the Board of Directors, for a 38-month period, to grant equity subscription and/or call options to employees, to certain of them, or to certain categories of staff and/or to the company representatives defined by law, both of the company and of the companies and economic interest groupings tied to them under the conditions of article L. 225-180 of the Commercial Code;

The total number total of options which may be granted by the Board of Directors by way of this authorisation should not provide entitlement to subscribe to or purchase a number of shares exceeding 5% of the share capital in existence on the day of this General Meeting, with this ceiling being attributed to the amount of the ceiling of the capital increase set in the 25th resolution.

The subscription and/or purchase price of the shares by the beneficiaries would be set on the day on which the options are granted by the Board of Directors and shall at least be equal to the average of the closing prices of the GENSIGHT BIOLOGICS share during the 20 trading sessions preceding the day of the attribution decision.

The duration of the options set by the Board shall not exceed 7 years, starting from their attribution date.

In this way, the Board would have, within the limits set above, full powers to set the other conditions and procedures for attribution of the options and their exercise and notably to set the conditions under which the options are granted and for drawing up the list of categories of beneficiaries, as provided above, setting the exercise periods for the options so granted, executing or arranging for the execution of all acts and formalities with the effect of rendering

final the capital increase(s) which may, as appropriate, be realised, consequently amending the articles of association and in general doing everything necessary.

9.6 Delegation of powers with the effect of increasing the share capital to the benefit of the members of a PEE (*twenty fourth resolution*)

We shall submit this resolution to your vote, in order to comply with the provisions of article L. 225-129-6 of the Commercial Code, under the terms of which, the Extraordinary General Meeting shall also rule on a resolution aiming to execute a capital increase under the conditions provided by the articles L. 3332-18 et seq. of the Labour Code, when it delegates its authority to execute a cash capital increase. Since the General Meeting is called on delegations likely to generate cash capital increases, it shall also rule on a delegation to the benefit of the members of a company savings plan (PEE), it being observed that the inclusion of this delegation in the agenda to the benefit of the members of a company savings plan also allows the Company to satisfy the three-year obligation provided by the aforementioned provisions.

Within the context of this delegation, we recommend that you authorise the Board of Directors to increase the share capital on one or several occasions by the issuance of ordinary shares or of securities providing access to the Company's share capital to the benefit of the members of one or several company or group savings plans established by the Company and/or associated French or foreign companies, pursuant to article L.225-180 of the Commercial Code and of article L.3344-1 of the Labour Code.

By way of application of the provisions of article L.3332-21 of the Labour Code, the Board of Directors could provide for the attribution to the beneficiaries, free of charge, of shares to be issued or already issued or other securities providing access to the capital of the Company to be issued or already issued, by way (i) of the contribution which could be paid by way of application of the payments for company or group savings plans and/or (ii), as appropriate, of the discount.

Pursuant to the law, the General Meeting would cancel the preferential subscription right of the shareholders.

The maximum nominal amount of the capital increases which could be executed by using the delegation would be € 2,500, with this amount attributed to the global ceiling provided in the 25th resolution of this General Meeting. To this amount would be added, as appropriate, the supplementary amount of ordinary shares to be issued in order to preserve, pursuant to the law and to any applicable contractual stipulations, providing for other cases of adjustment, the rights of holders of securities providing entitlement to the Equity securities of the Company.

This delegation would have a duration of 26 months.

Pursuant to the provisions of article L. 3332-19 of the Labour Code, the price of the shares to be issued could not be either more than 20% (or 30%, when the lock-up period provided by the plan by way of application of the articles L. 3332-25 and L. 3332-26 of the Labour Code is equal to or greater than 10 years) below the average of the opening prices of the share during the 20 trading sessions preceding the decision by the Board of Directors regarding the capital increase and the issuance of corresponding shares, or exceed this average.

The Board of Directors would have, within the limits set above, the necessary powers, notably for setting the conditions of the issue(s), for confirming the execution of the resulting capital increases, for making the associated amendment of the articles of association, attributing, at its sole initiative, the costs of the capital increases to the amount of the associated premiums and deducting from this amount the amounts necessary for adjusting the legal reserve to one tenth of the new share capital after each increase, and more generally, doing everything

necessary and similar matters.

This delegation would deprive any prior delegation with the same object of effect.

However, insofar as this delegation seems neither relevant nor opportune to us, we recommend that you reject it.

9.7 Global limitation on the ceilings of the delegations provided in the sixteenth to eighteenth and twenty first to twenty fourth resolutions of this General Meeting (twenty fifth resolution)

We recommend that you set at 50% of the share capital existing on the day of this General Meeting, the global nominal amount of the shares likely to be issued, either immediately or in the future, by virtue of the sixteenth to eighteenth and twenty first to twenty fourth resolutions of this General Meeting, it being specified that to this amount could be added the nominal value of the ordinary shares of the Company to be issued in order to preserve the rights, pursuant to the law and as appropriate, the contractual stipulations providing for other cases of adjustment, of the holders of securities providing access to the Company's share capital.

Moreover, we propose that you set at 50,000,000 euros, the global nominal amount global of the debt securities of the Company likely to be issued by virtue of the sixteenth to eighteenth and twenty second resolutions of this General Meeting.

10. Amendments to the articles of association (twenty sixth to twenty eighth resolutions)

We propose that you align the articles of association with the provisions of article L. 225-36 of the Commercial Code, as amended by Law No. 2016-1691 of 9 December 2016, which grants the possibility to the Board of Directors to decide on the transfer of the registered office anywhere within French territory, subject to the ratification of this decision by the next General Meeting.

Moreover, we propose that you approve the implementation of a staggering of the durations of the directors' mandates, pursuant to recommendation R9 of the Middlednext Code, and consequently amend the articles of association in order to provide for the possibility for the Ordinary General Meeting to appoint one or several members of the Board of Directors for one or two years.

Lastly, considering the proposals for ratifications and appointment of new directors, likely to raise the number of members of the Board of Directors to eight, we recommend that you introduce a casting vote for the Chairman of the meeting in the event of a tie during a deliberation of the Board of Directors, pursuant to the provisions of article L. 225-37 of the Commercial Code and amend article 17 of the articles of association accordingly.

The Board of Directors invites you to vote to approve the text of the resolutions that it proposes to you, with the exception of the 24th resolution.

THE BOARD OF DIRECTORS

PARTICIPATE IN THE GENERAL MEETING

The general meeting is composed of all the shareholders whatever the number of shares they hold.

The only shareholders who will be eligible to participate in the General Meeting will be those who can prove the registration of shares in their name or in that of the intermediary registered on their behalf on the second business day prior to the general meeting, namely **May 29, 2017** at 00.00, Paris time:

- either in the registered share accounts kept by the company,
- or in the bearer share accounts kept by the authorized intermediary.

For the holders of registered shares, registration in an account in accordance with the above-mentioned terms and conditions is sufficient to enable them to participate in the General Meeting.

For the holders of bearer shares, recording of the shares in the bearer share accounts is evidenced by a certificate of participation (*attestation de participation*) issued by the financial institution that holds the shares. In order to be able to participate in the general meeting, this certificate of participation must be sent by the institution holding the shares to BNP PARIBAS Securities Services - CTS Assemblées Générales – Les Grands Moulins de Pantin - 9, rue du Débarcadère – 93761 Pantin Cedex with a view to obtaining an admission card or presented on the date of the general meeting by a shareholder who has not received an admission card.

If shareholders cannot attend the general meeting in person, they may choose one of the following three possibilities:

- a) Giving a proxy to the person of their choice under the conditions of Article L. 225-106 of the French Commercial Code (*Code de commerce*);
- b) Sending a proxy to the company without a specific proxy representative;
- c) Postal voting.

As from the twenty-first day prior to the general meeting, the single postal voting or proxy form is available online on the company's website (www.gensight-biologics.com).

Holders of bearer shares can ask BNP PARIBAS Securities Services - CTS Assemblées Générales – Les Grands Moulins de Pantin - 9, rue du Débarcadère – 93761 Pantin Cedex in writing to send them this form. This will be done for requests received no later than six days prior to the date of the general meeting.

This form must be sent together with their certificate of participation for holders of bearer shares. The postal voting form must be received by BNP PARIBAS Securities Services - CTS Assemblées Générales – Les Grands Moulins de Pantin - 9, rue du Débarcadère – 93761 Pantin Cedex, by **May 27, 2017** at the latest.

Where a shareholder appoints a proxy representative, he/she can notify such appointment by sending the signed, scanned form by electronic transmission, together with a photocopy of both sides of his/her identity card and, where applicable, of his/her certificate of participation,

to the following address: paris.bp2s.france.cts.mandats@bnpparibas.com. The proxy given in this manner is revocable in the same forms.

The shareholder must mandatorily ask the financial intermediary responsible for managing his/her securities account to send a written confirmation to BNP Paribas Securities Services – CTS Assemblées Générales – Les Grands Moulins de Pantin - 9, rue du Débarcadère – 93761 Pantin Cedex.

Only notices of appointment or revocation of proxies may be sent to the above-mentioned e-mail address, and any other request or notice concerning another subject will not be taken into account and/or processed.

In order for appointments or revocations of proxies made by electronic means to be validly taken into account, the confirmations must be received no later than the day before the general meeting, i.e. on May 30, 2017, at 3.00 p.m. (Paris time).

It is specified that a shareholder may in no event return to the company both the proxy form and the postal voting form.

Shareholders who have requested the inclusion of points or draft resolutions on the agenda shall send the Company another certificate proving that the shares are recorded in the same accounts, on the second business day prior to the general meeting at 00.00, Paris time.

The preparatory documents for the general meeting provided for by Article R. 225-73-1 of the French Commercial Code are available online on the company's website (www.gensight-biologics.com) as from the twenty-first day prior to the general meeting.

It is specified that the full text of the documents intended to be presented to the general meeting in accordance with Articles L. 225-115 and R. 225-83 of the French Commercial Code in particular is made available at the registered office, 74 rue du Faubourg Saint-Antoine 75012 Paris.

In accordance with Article R. 225-84 of the French Commercial Code, any shareholder may send the company's Chairman of the Board of Directors written questions up to the fourth business day prior to the date of the general meeting, namely **May 24, 2017**. These written questions must be sent either by registered letter with return receipt requested to the registered office or by electronic transmission to the following address: ir@gensight-biologics.com. They shall be accompanied by a shareholding certificate.

The Board of Directors

REQUEST FOR ADDITIONAL DOCUMENTS AND INFORMATION

GENSIGHT BIOLOGICS

A French Société Anonyme (corporation)

with share capital of 488,511.33 Euros

74 rue du Faubourg Saint Antoine 75012 Paris

751 164 757 Paris Trade and Companies Registry

The undersigned

LAST NAME AND FIRST NAME

ADDRESS _____

Zip Code --- City

Holding _____ shares in the form of:

- registered shares
- bearer shares in the books of (*):

kindly asks **GENSIGHT BIOLOGICS** to send him/her the documents and information provided for in article R.225-81 and article R.225-83 of the French Commercial Code, in view of the Combined General Meeting of May 31, 2017.

In _____, Date: / / 2017

Signature

PLEASE NOTE: As per paragraph 3 of article R.225-88 of the French Commercial Code, the holders of registered shares may obtain from the Company, by a single request, the documents provided for in Article R.225-83 of such Code for each subsequent General Meeting.

(*): Details of the bank, financial institution or online broker that holds the shares (the person making the request must prove that he/she is a shareholder by sending a shareholding certificate issued by the duly authorized financial intermediary).

**Request to be returned to BNP Paribas Securities Services
C.T.S – Assemblées – 9 rue du Débarcadère – 93751 Pantin Cedex**

