



**CONVENING OF THE COMBINED GENERAL MEETING  
ON JUNE 11, 2019**

**GENSIGHT BIOLOGICS**  
**A French *Société Anonyme* (corporation)**  
**with share capital of 718,113.53 Euros**  
**74 rue du Faubourg Saint Antoine 75012 Paris**  
**751 164 757 Paris Trade and Companies Registry**

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## BRIEF STATEMENT OF THE COMPANY'S SITUATION

GenSight Biologics S.A. is a clinical-stage biopharma company focused on discovering and developing innovative gene therapies for retinal neurodegenerative diseases and central nervous system disorders. GenSight Biologics' pipeline leverages two core technology platforms, the Mitochondrial Targeting Sequence (MTS) and optogenetics to help preserve or restore vision in patients suffering from blinding retinal diseases. GenSight Biologics' lead product candidate, GS010, is in Phase III trials in Leber Hereditary Optic Neuropathy (LHON), a rare mitochondrial disease that leads to irreversible blindness in teens and young adults. Using its gene therapy-based approach, GenSight Biologics' product candidates are designed to be administered in a single treatment to each eye by intravitreal injection to offer patients a sustainable functional visual recovery.

Technology	Product Candidate	Indication	Research	Preclinical	Phase I/II	Phase III	Registration	Next Expected Events	
MTS platform	GS010 (FDA & EMA Orphan Drug Designation)	LHON ND4	→						<b>REVERSE</b> : Phase III top-line data reported in Apr (48w) and Oct (72w) 2018. 96w expected in May 2019. <b>RESCUE</b> : Phase III top-line data reported in Feb (48w) and Apr (72w) 2019. 96w expected end in Sep 2019. <b>REFLECT*</b> : Phase III recruitment ongoing, top-line data expected in Q2 2020
	GS011	LHON ND1	→					Initiate preclinical studies following GS010 Phase III clinical data	
	Undisclosed Mitochondrial Target	Undisclosed	→						
Optogenetics	GS030 (FDA & EMA Orphan Drug Designation)	RP	→						<b>PIONEER</b> : First cohort enrolled in ongoing Phase I/II clinical trial. Report interim data one year after last subject treated
	GS030	Dry AMD & Geographic Atrophy	→						

\*Conducting this trial under a special protocol assessment with the FDA

## Financial Situation

The Company's **operating income** increased by 17.4% from €3.7 million in 2017 to €4.3 million in 2018. This income was primarily in the form of research tax credit (Crédit Impôt Recherche), amounting to €3.7 million and €4.3 million in 2017 and 2018, respectively.

**Research and Development expenses** increased by 55.5% from €18.7 million in 2017 to €29.0 million in 2018. This significant increase reflects a continuous ramp up of research and development activities, both in CMC and manufacturing activities in anticipation for regulatory submission of GS010 expected in Europe at the end of 2019, and in clinical development with three Phase III trials ongoing with GS010 and one Phase I/II trial with GS030, as well as a license milestone payment related to GS030 entering Phase I/II in October 2018.

**General and administrative expenses** decreased by 14.2% over the period, amounting to €8.2 million and €7.0 million in 2017 and 2018, respectively. This decrease was primarily related to personnel expenses, and more specifically to decreasing social contributions and non-cash share-based compensation expenses in relation with performance shares granted to management and employees in 2016 and 2017.

**Sales and marketing expenses** increased by 60.0% over the period, amounting to €0.8 million and €1.4 million in 2017 and 2018, respectively.

The Company's **net loss** in 2017 amounted to €24.1 million compared to €33.5 million in 2018. The loss per share (based on the weighted average number of shares outstanding over the period) amounted to €(1.10) and €(1.37) for 2017 and 2018, respectively.

**Net cash flows from operating activities** in 2017 and 2018 were €(18.8) million and €(28.4) million, respectively, primarily as a result of the significant increase in operating expenses, partly compensated by a decrease in non-cash share-based compensation expenses over the period.

**Net cash flows from financing activities** amounted to €20.9 million and €(0.1) million in 2017 and 2018, respectively, primarily as a result of the net proceeds of the private placement in June 2017.

## Research and Development

**On January 10, 2018**, Gensight Biologics announced UK Medicines and Healthcare Regulatory Agency (MHRA) acceptance of the Company's Clinical Trial Application (CTA) to initiate the PIONEER Phase I/II study of GS030 in patients with Retinitis Pigmentosa (RP). PIONEER is a first-in-man, multi-center, open label dose-escalation study to evaluate the safety and tolerability of GS030 in subjects with Retinitis Pigmentosa. GS030 is the combination of a gene therapy (GS030-DP) administered via a single intravitreal injection and a wearable optronic visual stimulation device (GS030-MD).

**On April 3, 2018**, GenSight Biologics announced topline results from the REVERSE Phase III clinical trial evaluating the safety and efficacy of a single intravitreal injection of GS010 (rAAV2/2-ND4) in 37 subjects whose visual loss due to 11778-ND4 Leber Hereditary Optic Neuropathy (LHON) commenced between 6 and 12 months prior to study treatment. Topline results further highlight the favorable safety and tolerability profile of GS010, and demonstrate a clinically meaningful improvement of +11 ETDRS letters (-0.218 LogMAR) in treated eyes at 48 weeks as compared to baseline in all 37 patients. Unexpectedly, untreated contralateral eyes (treated with a sham injection) show a similar improvement of +11 ETDRS letters (-0.211 LogMAR). Due to this improvement in untreated eyes, the trial did not meet its primary endpoint, defined as a difference of improvement in visual acuity in GS010-treated eyes compared to sham-treated eyes at 48 weeks.

The critical secondary endpoint of the change in retinal ganglion cell macular volume measured from baseline to week 48 demonstrated a statistically significant difference ( $p = 0.0189$ ) between all GS010-treated eyes and all sham-treated eyes, with untreated eyes losing 0.038 cubic mm of macular ganglion cell volume while treated eyes preserved their ganglion cell volume (-0.003 cubic mm).

The secondary endpoint of change in thickness of the temporal quadrant and papillomacular bundle of the retinal nerve fiber layer from baseline to week 48 demonstrated a large statistically significant difference ( $p = 0.0359$ ) between all GS010-treated eyes and all sham-treated eyes, with untreated eyes showing a loss of 3.4  $\mu\text{m}$  while treated eyes showed a limited loss of 0.6  $\mu\text{m}$ .

**On June 12, 2018**, GenSight Biologics reported additional results from the REVERSE Phase III clinical trial.

Further analyses now demonstrate that, although some secondary endpoints did not show significant or meaningful changes, contrast sensitivity as determined by Pelli-Robson low-vision testing almost doubled in the GS010-treated eyes compared to sham-treated eyes. GS010-treated eyes started with lower contrast sensitivity (0.25 LogCS on average) than sham-treated eyes (0.35 LogCs on average). At week 48, GS010-treated eyes gained on average +0.20 LogCS, and the contrast sensitivity in sham-treated eyes remained stable (+0.08 LogCS on average).

In addition, post hoc analyses revealed trends that suggest GS010 may have a larger positive impact on the visual acuity of patients at relatively less advanced or severe stages of the disease:

- Subjects who entered study with better vision (on-chart eyes) tended to have better clinical outcomes. At week 48, in on-chart best-seeing eyes, GS010-treated eyes gained on average +12 ETDRS letters (-0.236 LogMAR) compared to +4 ETDRS letters (-0.075 LogMAR) in sham-treated eyes.
- Subjects whose vision loss was less than 9 months tended to have better clinical outcomes. 75% of GS010-treated eyes that showed a trend in visual acuity improvement at week 48 had vision loss for less than 9 months at time of treatment administration.
- Subjects who were younger (< 21 years) at enrollment tended to have better clinical outcomes

**On September 13, 2018**, GenSight Biologics provided an update on the clinical and regulatory pathways for GS010. The revised regulatory pathway incorporates the findings of the REVERSE (CLIN03B) clinical trial, key results of which were announced in June 2018.

The unexpected results on BCVA highlighted the importance of gaining more insights into the results observed at Week 48 by obtaining an earlier readout prior to the planned Week 96 analysis. GenSight has therefore added a Week 72 (18-month) readout to planned post-hoc analyses.

**On October 18, 2018**, GenSight Biologics reported additional results at Week 72 from the REVERSE Phase III clinical trial.

At 72 weeks, a clinically meaningful improvement from baseline in mean visual acuity of +15 letters (-0.294 LogMAR) was observed in GS010-treated eyes, with concomitant contralateral improvement of +12 letters (-0.246 LogMAR)<sup>1</sup> in sham-treated eyes. This improvement, which extends the positive trend that had been reported at Week 48, points to a sustained functional outcome for the trial subjects.

Continued improvement was also observed in contrast sensitivity as determined by Pelli-Robson low-contrast testing. At 72 weeks, GS010-treated eyes and sham-treated eyes gained on average +0.21 LogCS and +0.15 LogCS versus baseline, respectively. The proportion of treated eyes that achieved a clinically meaningful improvement of at least 0.3 LogCS (45.9%) was statistically significantly higher than that of sham-treated eyes (24.3%; p=0.0047).

The visual function outcomes were accompanied by evidence that GS010 was engaging its anatomic targets, the ganglion cells. At 72 weeks, high-resolution Spectral-Domain Optical

Coherence Tomography (SD-OCT) objectively demonstrated sustained preservation of the retina anatomy relevant to LHON in GS010-treated eyes. The ganglion cell layer macular volume was preserved (+0.000 mm<sup>3</sup>) in treated eyes, while sham-treated eyes deteriorated from baseline (-0.044 mm<sup>3</sup>). The difference was statistically significant (p=0.0060). Drug-treated eyes also showed a limited loss in thickness of the temporal quadrant of the retinal fiber layer of -1.6 μm, compared to a loss of -3.6 μm in sham-treated eyes (p=0.0521).

**On October 26, 2018**, GenSight Biologics announced that the first subject was treated in the first-in-man PIONEER Phase I/II clinical trial of GS030 at the Moorfields Eye Hospital in London, United Kingdom. PIONEER is a first-in-man, multi-center, open label dose-escalation study to evaluate the safety and tolerability of GS030 in 18 subjects with Retinitis Pigmentosa. GS030 combines a gene therapy (GS030- DP) administered via a single intravitreal injection with a wearable optronic visual stimulation device (GS030-MD).

**On December 12, 2018**, GenSight Biologics reported that Week 72 analyses of the data from its Phase III REVERSE clinical trial revealed a sustained improvement in composite scores and selected sub-scores of a questionnaire used to measure patient perceptions of vision-related quality of life and ability to carry out daily activities impacted by loss of visual acuity.

All 37 patients in REVERSE were asked to complete the National Eye Institute Visual Function Questionnaire-25 (NEI VFQ-25), a reliable and valid vision-specific quality-of-life instrument that measures patients' perception of their ability to perform daily activities requiring high-acuity vision and their general sense of well-being. The test defines sub-scales for functions such as near-distance vision and vision-related dependency as well as measures of well-being such as ocular pain and vision-related mental health. These sub-scale scores are aggregated into a composite score, excluding the general health rating question.

At Week 72, REVERSE patients reported mean improvement from baseline for NEI VFQ-25 scores in domains important to patients with loss of central vision: near activities, distance activities, vision-specific dependency and composite score. An improvement had already been observed at Week 48, confirming sustained enhancement of ability to perform activities of daily living. In addition, large improvements were also noted in other domains relevant to LHON patients: role difficulties, general vision, and overall mental health. Again, the improvements observed at Week 48 were sustained at Week 72. The relevant comparison in REVERSE is against patients' own baseline, because the NEI VFQ-25 is assessed by patient; by design, all REVERSE patients received an injection in one eye.

**On February 4, 2019**, GenSight Biologics reported results from the first scheduled readout, at Week 48, of the RESCUE Phase III clinical trial evaluating the safety and efficacy of a single intravitreal injection of GS010 (rAAV2/2-ND4) in 39 subjects whose visual loss due to 11778-ND4 Leber Hereditary Optic Neuropathy (LHON) occurred up to 6 months prior to study treatment. These subjects received GS010 in one eye and a sham injection in the other eye, with drug treatment randomized between best- and worst-affected eyes.

Visual loss in LHON usually progresses such that vision reaches a nadir in 3 to 5 months, before stabilizing; the duration of this progression to nadir varies from patient to patient. In RESCUE, mean best-corrected visual acuity (BCVA) of GS010-treated eyes and sham-treated eyes evolved with similar trajectories, worsening to a low point before showing an improvement at Week 48. At Week 48, change from baseline for GS010-treated eyes was -19 ETDRS letters equivalent, while that for sham-treated eyes -20 ETDRS letters equivalent. These figures incorporate a recovery from the nadir of vision loss for drug- and sham-treated eyes: mean

improvement over the nadir of vision loss was +13 ETDRS letters equivalent in GS010-treated eyes and +11 ETDRS letters equivalent in sham-treated eyes. The primary efficacy endpoint, defined as a +15-letter difference in visual acuity improvement for GS010-treated eyes compared to sham-treated eyes at 48 weeks, was not met.

Even at an early readout at Week 48, some trends point toward GS010 efficacy. GS010-treated eyes were significantly more likely than sham-treated eyes to have 20/200 or better vision, the threshold for legal blindness (statistically significant with  $p=0.0347$ ; odds ratio = 2.9). Subject responder analysis showed that in 24% of subjects, the change from baseline of high-contrast visual acuity in GS010-treated eyes was at least 0.3 LogMAR (15 ETDRS letters) better than in sham-treated eyes. Another subject responder analysis showed that in 24% of subjects, the change from baseline of low-contrast acuity (measured on the Pelli Robson scale) in GS010-treated eyes was at least 0.3 LogCS better than in sham-treated eyes.

**On April 17, 2019**, GenSight Biologics reported results from the second scheduled readout, at Week 72, of the RESCUE Phase III clinical trial evaluating the safety and efficacy of a single intravitreal injection of GS010 (rAAV2/2-ND4) in 39 subjects whose visual loss due to 11778-ND4 Leber Hereditary Optic Neuropathy (LHON) occurred up to 6 months prior to study treatment. These subjects received GS010 in one eye and a sham injection in the other eye, with drug treatment randomized between best- and worst-affected eyes.

The key measure of visual function – best-corrected visual acuity (BCVA) – continued to improve at Week 72 compared to Week 48, demonstrating sustained recovery from the lowest point, or nadir, experienced in the acute phase of the disease. By Week 72, GS010-treated eyes improved by -0.413 LogMAR (+21 ETDRS letters equivalent) from nadir, compared to the Week 48 improvement of -0.257 LogMAR (+13 ETDRS letters equivalent). This recovery at week 72 could not yet completely offset deterioration from baseline through the acute phase: GS010-treated eyes were still below baseline by 0.192 LogMAR (-10 ETDRS letters equivalent), compared to 0.380 LogMAR (-19 ETDRS letters equivalent) at Week 48.

Consistent with all readouts so far in the RESCUE and REVERSE trials, sham-treated eyes had a BCVA evolution that closely tracked that of GS010-treated eyes. At Week 72 of RESCUE, sham-treated eyes improved by -0.435 LogMAR from nadir (+21.7 ETDRS letters equivalent). The U-shaped curve thus closely matched that of GS010-treated eyes, so a statistically significant difference in visual acuity between GS010- and sham-treated eyes could not be shown.

The strength of the bilateral recovery shifted the mean BCVA in both sets of eyes from being off-chart at Week 48 to on-chart at Week 72. In addition, 40% of GS010- and sham-treated eyes improved by a clinically meaningful difference of -0.3 LogMAR (+15 letters ETDRS) from nadir. Similarly, 58% of GS010-treated and 50% of sham-treated eyes improved by a clinically meaningful difference of -0.2 LogMAR (+10 lett ETDRS) from nadir.

**On April 17, 2019**, GenSight Biologics announced that the independent Data Safety Monitoring Board (DSMB) completed its first safety review of the ongoing PIONEER Phase I/II clinical trial of GS030 combining gene therapy and optogenetics for the treatment of Retinitis Pigmentosa. The DSMB confirmed the absence of any safety issues for the first cohort of three subjects who received a single intravitreal injection of  $5e10$  vg combined with a wearable optronic visual stimulation device. The DSMB recommended moving forward as planned without any modification in the protocol and recruiting the second cohort of three subjects receiving an escalating dose of  $1.5e11$  vg.

**On May 15, 2019**, GenSight Biologics reported a first set of results from Week 96 of the REVERSE Phase III clinical trial. The trial evaluated the safety and efficacy of a single intravitreal injection of GS010 (rAAV2/2-ND4) in 37 subjects whose visual loss due to 11778-ND4 Leber Hereditary Optic Neuropathy (LHON) commenced between 6 and 12 months prior to study treatment. Week 96 is the last of the scheduled readouts for the trial and marks the time when the data are unmasked, providing access to individual patient profiles.

The results point to continued efficacy of GS010 two years past injection, with best-corrected visual acuity (BCVA) sustaining a clinically meaningful improvement over baseline. At Week 96, GS010-treated eyes showed a mean improvement of -0.308 LogMAR compared to baseline, equivalent to +15.4 ETDRS letters or 3 lines on the ETDRS vision chart. This clinically meaningful level of improvement in visual acuity maintains the gain observed at Week 72 (+14.7 ETDRS letters equivalent).

As in previous readouts at Week 48 and Week 72, BCVA in sham-treated eyes evolved on a relatively parallel trajectory, achieving a mean improvement of -0.259 LogMAR over baseline, or a gain of +12.9 ETDRS letters equivalent, at Week 96. Although lower in magnitude, the mean BCVA improvement of sham-treated eyes was not statistically significant from that of GS010-treated eyes.

As in RESCUE and consistent with natural history, subjects experienced an initial point of low visual acuity, or nadir. Eyes of REVERSE subjects recovered impressively. By week 96, GS010-treated eyes had gained +28 more letters relative to their nadir.

Responder analyses suggest various ways in which GS010-treated eyes achieved better clinical outcomes than sham-treated eyes. The proportion of GS010-treated eyes that achieved at least a -0.2 LogMAR or +10 ETDRS letters equivalent improvement versus baseline at Week 96 is statistically significantly higher than the corresponding proportion of sham-treated eyes (65% vs. 46%, p-value = 0.0348). GS010-treated eyes were also significantly more likely than sham-treated eyes to achieve another measure of treatment success – improving by at least 15 ETDRS letters at Week 96 from on-chart acuity at baseline, or avoiding the US legal blindness threshold of 20/200 at Week 96 (32% vs. 16%, p = 0.0196).

Based on a generalized estimating equations (GEE) model, GS010-treated eyes were 2.8 times more likely to be at or above 20/200 than sham-treated eyes (p = 0.0094). When only eyes that were strictly above the threshold were considered, the odds ratio rose to 3.6 (p = 0.0032).

Another responder analysis provides a useful perspective on the REVERSE results. In a natural history study conducted by Santhera<sup>1</sup>, 15% of subjects who had the 11778A mutation achieved the following definition of spontaneous “clinically relevant recovery” (CRR) from baseline in at least one eye:

- Improved by at least 10 ETDRS letters from on-chart visual acuity, or
- Improved from off-chart visual acuity to being able to read at least 5 ETDRS letters

By comparison, 68% of REVERSE subjects achieved this definition of CRR in at least one eye at Week 96, with GS010-treated eyes significantly more likely to achieve this than sham-treated eyes (62% vs. 43%, p = 0.0348).

Improvements in visual function were reflected in quality of life scores in the National Eye Institute Visual Function Questionnaire-25 (NEI VFQ-25) survey, a validated, vision-specific quality-of-life instrument completed by REVERSE subjects. Mean composite score and means of relevant sub-scale scores continued to improve over baseline, particularly for the ability to carry out near and distance activities. The increase over baseline of the mean sub-scale scores exceeded those that have been associated with a 15-letter improvement in BCVA in other ocular diseases.

## Financing

On February 25, 2019, GenSight Biologics announced the completion of a capital increase of €8 million subscribed entirely by Sofinnova Crossover I SLP (“**Sofinnova**”). The purpose of this capital increase is to pursue the final stages of clinical development of GS010, and file for marketing authorization in Europe. It would improve the financial horizon for the Company and drive it from the third quarter of 2019 to the second quarter of 2020.



## AGENDA

The company's shareholders are convened to a Combined General Meeting that will be held on the 11th June 2019 at 9 a.m. CET at the company's registered office, 74 rue du Faubourg Saint-Antoine, 75012 Paris, in order to decide on the following agenda:

### **Of an ordinary nature:**

1. Approval of the financial statements for the fiscal year ended Monday, December 31, 2018,
2. Approval of the consolidated financial statements for the fiscal year ended December 31, 2018,
3. Allocation of the loss for the year,
4. Statutory Auditors' Special Report on the regulatory agreements and commitments - Absence of new agreements noted,
5. Reappointment of Deloitte & Associés as Statutory Auditors,
6. Non-reappointment and non-replacement of BEAS as Alternate Auditors,
7. Reappointment of Ms. Simone Seiter as director,
8. Reappointment of Bpifrance Participations as director,
9. Appointment of Ms. Martiza McIntyre as director,
10. Appointment of Sofinnova Partners SAS as director,
11. Reappointment of Bpifrance Investissement as non-voting member,
12. Appointment of Ms. Audrey Cacaly as non-voting member, replacing Mr. Laurent Higuieret,
13. Approval of the fixed, variable, and extraordinary components of the total compensation and benefits of any kind paid or awarded for the past fiscal year to Mr. Michael Wyzga, Chairman of the Board of Directors,
14. Approval of the fixed, variable, and extraordinary components of the total compensation and benefits of any kind paid or awarded for the past fiscal year to Mr. Bernard Gilly, Managing Director,
15. Approval of the principles and criteria used to determine, distribute, and award the fixed, variable, and extraordinary components of the total compensation and benefits of any kind paid or awarded to the Chairman of the Board of Directors,
16. Approval of the principles and criteria used to determine, distribute, and award the fixed, variable, and extraordinary components of the total compensation and benefits of any kind paid or awarded to the Managing Director and/or any executive director,
17. Authorization given to the Board of Directors for the Company to buy back its own shares within the framework of Article L.225-209 of the French Commercial Code, authorization period, purpose, methods and cap, suspension in the period of a public offering.

## **Of an extraordinary nature:**

18. Authorization given to the Board of Directors to cancel the buyback of the Company's shares within the framework of Article L. 225-209 of the French Commercial Code, authorization period and cap,
19. Delegation of authority given to the Board of Directors to increase capital by incorporating reserves, profits or issue premiums, authorization period, maximum par value of the capital increase, fate of fractional shares,
20. Delegation of authority to be given to the Board of Directors for issuing common shares giving, where applicable, access to common shares or the award of debt securities (for the company or a company in the group) and/or securities giving access to common shares (in the company or a company in the group) with the maintenance of the preemptive right, duration of the delegation of authority, maximum par value of the capital increase, option of offering unsubscribed shares to the public,
21. Delegation of authority to be given to the Board of Directors in order to issue common shares giving, where applicable, access to common shares or the award of debt securities (for the company or a company in the group) and/or securities entitling to common shares (in the company or a company in the group) with the elimination of the preemptive right to the benefit of categories of persons fulfilling certain characteristics, duration of the delegation of authority, maximum par value of the capital increase, issue bonus, option of limiting the amount of subscriptions or distributing unsubscribed shares,
22. Authorization to increase the amount of the issues,
23. Delegation of authority to be given to the Board of Directors in order to issue share purchase warrants, warrants for the subscription and/or the purchase of new and/or existing shares, and/or warrants for the subscription and/or acquisition of new and/or existing redeemable shares, with the cancellation of the preemptive rights of categories of persons, maximum par value of the capital increase, duration of delegation of authority, exercise price,
24. Delegation of authority given to the Board of Directors to increase capital by issuing common shares and/or securities giving access to capital with the cancellation of the preemptive right for members of a company savings plan, in accordance with Articles L. 3332-18 et seq. of the French Labor Code, duration of delegation of authority, maximum par value of the capital increase, issuance price, possibility of awarding bonus shares in accordance with Article L. 3332-21 of the French Labor Code,
25. Overall cap limits on the delegations of authority,
26. Powers to carry out formalities.

## TEXT OF THE DRAFT RESOLUTIONS

### Of an ordinary nature:

#### **First resolution—Approval of the financial statements for the fiscal year ended December 31, 2018**

The Shareholders' General Meeting, after having read the reports from the Board of Directors and from the Statutory Auditors regarding the fiscal year ended December 31, 2018, approves, as they have been presented, the annual financial statements recorded as of that date, showing a new loss of (€32,188,196).

#### **Second resolution—Approval of the consolidated financial statements for the fiscal year ended December 31, 2018**

The Shareholders' General meeting, after having read the reports from the Board of Directors and from the Statutory Auditors regarding the consolidated financial statements as of December 31, 2018, approves the statements, as they have been presented showing a loss (group share) of (€33,453,095).

#### **Third resolution—Allocation of the loss for the year**

The Shareholders' General Meeting, upon a proposal by the Board of Directors, decides to allocate all of the loss for the fiscal year ended December 31, 2018, namely the negative amount of (€32,188,196), to the "Carry forward" account, which thus brings that account from a negative amount of (€57,581,241) euros to a negative balance of (€89,769,437).

The Shareholders' General meeting also acknowledges, in accordance with the provisions of Article 243a of the French General Tax Code, that it has been reminded that no dividends have been distributed over the past three fiscal years.

#### **Fourth resolution—Statutory Auditors' Special Report on the regulated agreements and commitments - Absence of new agreements noted**

The Shareholders' General Meeting, after having read the reports from the Statutory Auditors mentioning the absence of new agreements of the type referred to in Articles L. 225-38 et seq. of the French Commercial Code, simply acknowledges this.

#### **Fifth resolution—Reappointment of Deloitte & Associés as the official Statutory Auditors**

Upon proposal from the Board of Directors, the Shareholders' General Meeting renews Deloitte & Associés, whose term expires at the end of this Meeting, to the position statutory auditor for a period of six fiscal years, i.e., until the end of the ordinary annual general meeting in 2025, called to decide on the financial statements for the fiscal year ended December 31, 2024.

Deloitte & Associés has declared that it accepts its duties.

**Sixth resolution—Non-reappointment and non-replacement of BEAS as Alternate Auditor**

Upon proposal from the Board of Directors, the Shareholders' General Meeting decides, after observing that the term of alternate auditor BEAS was expiring at the end of this Meeting, not to renew or replace BEAS, in accordance with the law.

**Seventh resolution—Reappointment of Ms. Simone Seiter as director**

The Shareholders' General Meeting decides to renew Ms. Simone Seiter as a director, for a period of three years, expiring at the end of the Meeting held in 2022 called to decide on the financial statements for the past fiscal year.

**Eighth resolution—Reappointment of Bpifrance Participations as director,**

The Shareholders' General Meeting decides to renew Bpifrance Participations as director, for a period of three years, expiring at the end of the Meeting held in 2022 called to decide on the financial statements for the past fiscal year.

**Ninth resolution—Appointment of Ms. Martiza McIntyre as director,**

The Shareholders' General Meeting decides to appoint Ms. Martiza McIntyre as director, for a period of three years, expiring at the end of the Meeting held in 2022 called to decide on the financial statements for the past fiscal year.

**Tenth resolution—Appointment of Sofinnova Partners SAS as director**

The Shareholders' General Meeting decides to appoint Sofinnova Partners SAS as a director, in addition to the currently serving directors, for a period of three years, expiring at the end of the Meeting held in 2022 called to decide on the financial statements for the past fiscal year.

**Eleventh resolution—Reappointment of Mr. Bpifrance Investissement as non-voting member,**

The Shareholders' General Meeting decides to renew Bpifrance Investissement as non-voting member, for a period of three years, expiring at the end of the Meeting held in 2022 called to decide on the financial statements for the past fiscal year, in accordance with the provisions of Article 17 VI of the by-laws.

**Twelfth resolution—Appointment of Ms. Audrey Cacaly as non-voting member, replacing Mr. Laurent Higuieret,**

The General Meeting decides to appoint Ms. Audrey Cacaly as non-voting member, replacing Mr. Laurent Higuieret, for a period of three years, expiring at the end of the Meeting held in 2022 called to decide on the financial statements for the past fiscal year, in accordance with the provisions of Article 17 VI of the by-laws.

**Thirteenth resolution—Approval of the fixed, variable, and extraordinary components of the total compensation and benefits of any kind paid or awarded for the past fiscal year to Mr. Michael Wyzga, Chairman of the Board of Directors,**

The Shareholders' General Meeting, deciding in accordance with Article L.225-100, paragraph II of the French Commercial Code, approves the fixed, variable, and extraordinary components of the total compensation and benefits of any kind paid or awarded for the past fiscal year to Mr. Michael Wyzga, Chairman of the Board of Directors, as presented in the explanation in paragraph 7.1.

**Fourteenth resolution—Approval of the fixed, variable, and extraordinary components of the total compensation and benefits of any kind paid or awarded for the past fiscal year to Mr. Bernard Gilly, Managing Director**

The Shareholders' General Meeting, deciding in accordance with Article L.225-100, paragraph II of the Commercial Code, approves the fixed, variable, and extraordinary components of the total compensation and benefits of any kind paid or awarded for the past fiscal year to Mr. Bernard Gilly, Managing Director, as presented in the explanation in paragraph 7.1.

**Fifteenth resolution—Approval of the principles and criteria used to determine, distribute, and award the fixed, variable, and extraordinary elements composing the total compensation and benefits of any kind paid or awarded to the Chairman of the Board of Directors,**

The Shareholders' General Meeting, deciding in accordance with Article L.225-37-2 of the Commercial Code, approves the principles and criteria used to determine, distribute, and award the fixed, variable, and extraordinary components of the total compensation and benefits of any kind paid or awarded, due to their position, to the Chairman of the Board of Directors, as presented in the report provided for in the last paragraph of Article L. 225-37 of the French Commercial Code presented in the 2018 annual financial report in paragraph 14.1.1.1.

**Sixteenth resolution—Approval of the principles and criteria used to determine, distribute, and award the fixed, variable, and extraordinary components of the total compensation and benefits of any kind paid or awarded to the Managing Director and/or any executive director**

The Shareholders' General Meeting, deciding in accordance with Article L.225-37-2 of the Commercial Code, approves the principles and criteria used to determine, distribute and award the fixed, variable, and extraordinary components of the total compensation and benefits of any kind paid or awarded, due to their position, to the Managing Director and/or any executive director, as presented in the report provided for in the last paragraph of Article L. 225-37 of the French Commercial Code presented in the 2018 annual financial report i in paragraph 14.1.1.2.

**Seventeenth resolution—Authorization given to the Board of Directors for the Company to buy back its own shares within the framework of the provisions of Article L. 225-209 of the French Commercial Code**

The Shareholders' General Meeting after reading the report from the Board of Directors, authorizes the latter, for a period of eighteen months, in accordance with Articles L. 225-209 et seq. of the French Commercial Code, to purchase, on one or more occasions at the times it determines, shares in the company within the limit of 5% of the number of shares comprising the share capital, adjusted if necessary to take into account any capital increase or reduction transactions that may occur during the life of the program.

This authorization puts an end to the authorization granted to the Board of Directors by the Shareholders' General Meeting of April 12, 2018 in its thirteenth ordinary resolution.

Purchases of shares may be made with a view to:

manage the secondary market or the liquidity of the GENSIGHT BIOLOGICS stock through an investment service provider through a liquidity contract in accordance with the practices permitted by the regulations, with it being specified that in this context the number of shares taken into account to calculate the aforementioned limit corresponds to the number of shares purchased, after deducting the number of shares resold,

retain the shares purchased and subsequently deliver them for exchange or as payment in the event of external growth transactions,

ensure the hedging of stock option plans and/or bonus share award plans (or equivalent plans) granted in favor of employees and/or corporate officers of the Group and any share awards under a company or group savings plan (or similar plan), in respect of the participating interest in the company's results and/or any other form of award of shares to employees and/or corporate officers of the group,

ensure the hedging of securities giving right to the award of the company's shares under the regulations in force,

potentially cancel the shares acquired in accordance with the authorization granted or to be granted at the Extraordinary General Meeting.

Such share purchases may be conducted by all means, including through the purchase of blocks of shares, and at any time the Board of Directors sees fit. The Board may not, unless prior authorization from the general meeting, make use of this authorization in the period of a public offering initiated by a third party referring to the company securities and this, until the end of the offering period.

The Company reserves the right to use option or derivative instruments in accordance with the applicable regulations.

The maximum purchase price is set at €24 per share. In the event of transactions involving the share capital, particularly the split or grouping of shares or the award of bonus shares to the shareholders, the aforementioned account will be adjusted in the same proportions (multiplier coefficient equal to the ratio between the number of shares comprising the share capital before the transaction and the number of shares after the transaction).

The maximum amount of the transaction is set at €34,469,448.

The Shareholders' General Meeting grants all powers to the Board of Directors for the purpose of conducting such transactions, and to establish the terms and conditions thereof, and to enter into all agreements and carry out all formalities.

## **Of an extraordinary nature:**

### **Eighteenth resolution—Authorization given to the Board of Directors to cancel the buyback of the Company's shares within the framework of Article L. 225-209 of the Commercial Code**

The Shareholders' General Meeting, after reading the report from the Board of Directors and the report from the Statutory Auditors:

Authorizes the Board of Directors to cancel, by its own decisions, on one or more occasions, within the limit of 10% of the share capital, calculated as of the day of the cancellation decision, minus any shares canceled over the previous 24 months, the shares that the company owns or may own following the buybacks conducted within the framework of Article L. 225-209 of the French Commercial Code, as well as to reduce the share capital by the same amount in accordance with the current legal and regulatory provisions in effect,

Establishes the duration of the validity of this authorization as twenty-four months starting from this Meeting,

Gives all powers to the Board of Directors to conduct the necessary transactions, such as cancellations and corresponding reductions in the share capital, to amend the company by-laws as a result, and carry out all required formalities.

**Nineteenth resolution—Delegation of authority given to the Board of Directors to increase capital by incorporating reserves, profits or issue premiums**

The Shareholders' General Meeting, deciding under the quorum and majority conditions required for Ordinary Shareholders' General Meetings, after reading the report from the Board of Directors, and in accordance with the provisions of Articles L. 225-129-2 and L. 225-130 of the French Commercial Code:

Delegates to the Board of Directors its authority for the purpose of deciding to increase, on one or more occasions, and according to the terms and conditions it determines, through the incorporation into the share capital of reserves, profits, premiums or other monies whose capitalization is permitted, through the issuance and free grant of shares, or by raising the par value of the existing common shares, or through a combination of both methods.

Decides that, in the event the Board of Directors uses this delegation of authority, in accordance with the provisions of Article L. 225-130 of the Commercial Code, in the event of a share capital increase in the form of a bonus share award, the rights forming fractional shares will not be negotiable or transferable, and that the corresponding capital shares will be sold; monies derived from the sale will be allocated to the rights-holders within the time period provided for by the regulations.

Sets at thirty-six months the duration of validity of this delegation of authority, starting from the day of this Meeting.

Decides that the amount of the share capital increase under this resolution shall not exceed the total par value of 100% of the share capital as of the day of this Meeting, not counting the par value of the share capital increase needed to preserve, in accordance with the law and, where applicable, with the contractual stipulations providing for other preservation methods, the rights of the holders of rights or securities giving access to the Company share capital.

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

Grants the Board of Directors all powers for the purpose of implementing this resolution, and, generally, taking all measures and carrying out all formalities required for the proper conclusion of each share capital increase, observe its realization, and make the corresponding amendment to the by-laws.

Acknowledges that this delegation of authority invalidates, starting from today, up to the unused portion, where applicable, any previous delegation of authority for the same purpose.

**Twentieth resolution—Delegation of authority to be given to the Board of Directors for issuing common shares giving, where applicable, access to common shares or the award of debt securities (for the company or a company in the group) and/or securities giving access to common shares (in the company or a company in the group) with the maintenance of the preemptive right**

The Shareholders' General Meeting after reading the report from the Board of Directors and the special report from the Auditors, and in accordance with the provisions of the French Commercial Code and, particularly its Articles L. 225-129-2, L. 228-92, and L. 225-132 et seq.:

1) Delegates to the Board of Directors its authority to issue, for free or for consideration, on one or more occasions, in the proportions and at any time it deems fit, on the French and/or international market, either in euros, or in foreign currencies, or in any other accounting unit established by reference to a set of currencies,

- common shares,
- and/or common shares entitling to the award of other common shares or debt securities,
- and/or securities entitling to common shares.

In accordance with Article L. 228-93 of the French Commercial Code, the securities to be issued may give access to common shares to be issued by any company that directly or indirectly owns over half of its share capital or of which it directly or indirectly owns over half of the capital.

2) Sets at thirty-six months the duration of validity of this delegation of authority, starting from the day of this Meeting.

3) Decides to establish, as follows, the limits of the amounts of issues authorized in the event the Board of Directors uses this delegation of authority:

The overall par value of the common shares that may be issued under this delegation of authority may not be greater than 40% of the share capital as of the day of this Meeting.

This cap will be, where applicable, in addition to the capital increase needed to preserve, in accordance with the law and, where applicable, with the contractual stipulations providing for other preservation methods, the rights of the holders of rights or securities giving access to the Company share capital.

The par value of the debt securities in the company that may be issued under this delegation of authority may not be greater than €50,000,000.

The caps referred to above are independent of all of the caps provided for by the other resolutions adopted in this Meeting.

4) In the event the Board of Directors uses this delegation of authority in the context of the issues referred to in 1) above:

a/ Decides that the issue(s) of common shares or securities giving access to capital will be reserved preferentially to shareholders who may subscribe on a non-reducible basis,

b/ Decides that if the non-reducible subscriptions, and where applicable the reducible subscriptions, have not fully absorbed an issue referred to in 1), the Board of Directors may employ the following options:

- Limit the issue to the amount of subscriptions, within the limits provided by the regulations if applicable;
- Freely distribute all or part of the unsubscribed shares,
- Offer to the public all or part of the unsubscribed shares,



5) Decide that the issue of Company share purchase warrants may be conducted by a share offering, but also through the award to owners of existing bonus shares, with it being specified that the Board of Directors will have the option to decide that the grant rights resulting in fractional shares will not be negotiable and the corresponding securities will be sold.

6) Decides that the Board of Directors will have within the limits set above, the necessary powers, particularly to establish the terms of the issue(s) and determine the issuance price, where applicable, observe the realization of the resulting capital increases, make the corresponding amendment to the by-laws, charge, at its sole initiative, the charges for capital increases to the amount of premiums related thereto, and deduct from that amount the monies necessary to bring the statutory reserve to one tenth of the new share capital after each increase and, more generally, to do what is necessary in similar matters.

Acknowledges that this delegation of authority invalidates, up to the unused portion, where applicable, any previous delegation of authority for the same purpose.

**Twenty first resolution—Delegation of authority to be given to the Board of Directors for issuing common shares entitling, where applicable, to common shares or the allocation of debt securities (for the company or a company in the group) and/or securities entitling to common shares (in the company or a company in the group) with the cancellation of the preemptive right to the benefit of categories of persons fulfilling certain characteristics**

The Shareholders' General Meeting, after reading the report from the Board of Directors and the special report from the Auditors, and in accordance with the provisions of the Commercial Code and, particularly its Articles L. 225-129-2, L. 225-138, and L. 225-92 of the French Commercial Code:

Delegates to the Board of Directors its authority to issue, for free or for consideration, on one or more occasions, in the proportions and at any time it deems fit, on the French and/or international market, with the elimination of the preemptive right to the benefit of categories of persons fulfilling certain characteristics defined hereinafter, the issue:

- common shares,
- and/or common shares entitling to the granting of other common shares or debt securities,
- and/or securities entitling to common shares.

In accordance with Article L. 228-93 of the French Commercial Code, the securities to be issued may entitle to common shares to be issued by any company that directly or indirectly owns over half of its share capital or of which it directly or indirectly owns over half of the capital.

2) Sets at eighteen months the duration of validity of this delegation of authority, starting from the day of this Meeting.

3) The overall maximum par value of the capital increases that may be conducted under this delegation of authority may not be greater than 60 % of the share capital as of the day of this Meeting.

This cap will be, where applicable, in addition to the capital increase needed to preserve, in accordance with the law and, where applicable, with the contractual stipulations providing for other preservation methods, the rights of the holders of rights or securities giving access to the Company share capital.

This amount is charged to the overall par value of the capital increase established in the twenty-fifth extraordinary resolution of this Shareholders' General Meeting.

The par value of the debt securities in the company that may be issued thus may not be greater than €50,000,000.

This amount is charged to the overall par value of debt securities provided for in the twenty-fifth extraordinary resolution of this Shareholders' General Meeting.

4) Decides that the Board of Directors will have all powers to establish the issuance price of common shares or securities issued on the basis of this resolution, with it being specified that the total coming to the company or which should come to the Company, for each:

a) of the shares issued under this delegation of authority will be at least equal to the volume-weighted average (in the central order book and excluding blocks outside the market) of the Company share price on the Euronext Paris market for the last 3 market sessions preceding the establishment of the issuance price, this weighted average may, where applicable, be corrected to take into account differences in possession date and may be decreased by a maximum discount of 15%;

b) of the securities will be such that the total coming to the company or which should come to the Company, for each of the securities issued under this delegation of authority, after taking into account, in the case of the issue of autonomous share purchase warrants, the issue price of such securities, at least equal to the amount referred to in paragraph "a)" above.

5) Decides to eliminate the preemptive right of shareholders from the common shares and other securities giving access to capital to be issued under Article L. 228-91 of the French Commercial Code, to the benefit of the following categories of persons:

(i) natural persons or legal entities (including companies), investment firms, trusts, investment funds or other investment vehicles, regardless of their form, under French or foreign law, habitually investing in the pharmaceutical, biotech, or ophthalmological, sectors, neurodegenerative diseases, or medical technologies; and/or

(ii) companies, institutions, or entities, regardless of their form, French or foreign, conducting a significant portion of their business in such fields;

(iii) French or foreign investment service providers having an equivalent status capable of guaranteeing the realization of a capital increase intended to be invested by the persons referred to in (i) and (ii) above and, in this context, to subscribe for the securities issued

6) Decides that if the subscriptions have not absorbed all of one issue referred to in 1), the Board of Directors may, at its choice, use one of the following options in the order that it determines:

- Limit the issue to the amount of subscriptions, within the limits provided by the regulations if applicable;

- Freely distribute all or part of the unsubscribed shares, among the categories of persons defined above.

7) Decide that the Board of Directors will have full competence to implement this delegation of authority, particularly for the purpose of:

a) Deciding on the conditions of the issue(s);

b) Deciding on the list of beneficiaries within the above designated categories;

c) Deciding on the number of shares to be issued to each of the beneficiaries;

d) Deciding on the amount to be issued, the issuance price, as well as the amount of the issue premium that may be demanded, where applicable;

- e) Determining the dates and methods of the issue, the type, form, and characteristics of the securities to be created which notably may take the form of subordinate shares or not, for a specific time period or not;
  - f) Determining the method of release of the shares and/or securities issued or to be issued.
  - g) Fixing, where applicable, the methods for exercising the rights attached to the securities issued or to be issued and, notably, deciding on the date, even retroactively, starting from which the new shares will bear rights, as well as all other conditions and methods for the realization of the issue;
  - h) Potentially suspending the exercise of the rights attached to the shares issued for a maximum period of three months;
  - i) At its sole initiative, charge the fees for capital increases to the amount of premiums related thereto, and deduct from that amount the monies necessary to bring the statutory reserve to one tenth of the new share capital after each increase;
  - j) Observing the realization of each capital increase and making the corresponding amendments to the by-laws;
  - k) Making all required adjustments in compliance with the applicable legal provisions, and establish the methods by which the preservation of the rights of holders of securities eventually giving access to capital will be ensured, where applicable;
  - l) Generally speaking, making any agreement, taking all measures and carrying out all formalities practical for the issue and financial service of such securities issued under this delegation of authority, as well as the exercising of rights attached thereto, and more generally doing anything necessary in such matters.
- 8) Acknowledge the fact that the Board of Directors will report at the next Ordinary Shareholders' General Meeting, in accordance with the law and regulations, on the use of this delegation of authority granted under this resolution.

Acknowledges that this delegation of authority invalidates, starting from today, up to the unused portion, where applicable, any previous delegation of authority for the same purpose.

**Twenty-second resolution—Authorization to increase the amount of issues**

The Shareholders' General Meeting, after reading the report from the Board of Directors decides that, for each of the issues of common shares or securities giving access to capital decided upon in accordance with the twentieth and twenty-first resolutions, the number of securities to be issued may be increased under the conditions provided for by Articles L 225-135-1 and R 225-118 of the French Commercial Code (in the 30 days of the closing of the subscription within the limit of 15% of the initial issue and at the same price as the initial issue), and within the limit of the caps established by the Meeting.

**Twenty-third resolution—Delegation of authority to be given to the Board of Directors in order to issue share purchase warrants, warrants for the subscription and/or the purchase of new and/or existing shares, and/or warrants for the subscription and/or acquisition of new and/or existing redeemable shares, with the cancellation of the preemptive rights of categories of persons**

The Shareholders' General Meeting, after reading the report from the Board of Directors and the special report from the Statutory Auditors, and in accordance with the provisions of Articles L. 225-129-2, L. 225-138, and L. 225-91 of the French Commercial Code:

Delegates to the Board of Directors its authority for the purpose of conducting, on one or more occasions, in the proportions and at any time it sees fit, both in France and abroad, the issue of share purchase warrants, warrants for the subscription and/or the purchase of new and/or existing shares, and/or warrants for the subscription and/or acquisition of new and/or existing redeemable shares, with the cancellation of the preemptive rights of the categories of persons defined hereinafter.

Sets at eighteen months the duration of validity of this delegation of authority, starting from the day of this meeting.

Decides that the overall par value of the common shares to which the warrants issued under this delegation of authority may result in rights may not be greater than 5% of the share capital as of the day of this Meeting. This cap will be, where applicable, in addition to the capital increase needed to preserve, in accordance with the law and, where applicable, with the contractual stipulations providing for other preservation methods, the rights of the holders of rights or securities giving access to the Company share capital. This cap is charged to the overall par value of the shares susceptible of being issued provided for by the twenty-fifth extraordinary resolution of this Shareholders' General Meeting.

Decides that the subscription and/or acquisition price of the shares upon exercise of the warrants will be at least equal to the weighted average closing price of the GENSIGHT BIOLOGICS stock for the 20 trading days preceding the day the warrants are issued, minus the warrant's issue price.

Decides to eliminate the preemptive right of shareholders to the various categories of warrants to be issued, to the benefit of the following categories of persons:

- (i) Salaried executives, senior executives, or members of the Company's management team who are not corporate officers; or
- (ii) Members of any study committee, those serving as non-voting members within the Company, or those having the status of independent directors, whether or not serving as Chairman of the Board of Directors; or
- (ii) Consultants, officers, or associates of service providers of the Company having entered into a consulting or service agreement in force at the time of this delegation by the Board of Directors; or
- (iv) Employees of the Company.

Notes that this delegation of authority involves the waiver by shareholders of their preemptive right to shares in the company susceptible of being issued upon the exercise of the warrants to the benefit of holders of the various categories of warrants.

Decides that if the subscriptions have not absorbed the entire issuance of the various warrant categories, the Board of Directors may resort to the following:

- Limit the issue to the amount of subscriptions, within the limits provided by the regulations if applicable;
- Within the categories of persons defined above, freely distribute all or part of the unsubscribed warrants.

Decides that the Board of Directors will have all necessary powers, under the conditions provided for by law and provided for above, to conduct the issues of the various categories of warrants, and particularly to:

Establish the exact list of beneficiaries within the categories of persons defined above, the type and number of warrants to be granted to each of them, the number of shares each warrant entitles the holder to, the issuance price of the warrants and the subscription and/or acquisition price of the shares the warrants entitle the holders to under the conditions provided for above, the subscription and exercise terms and conditions and deadlines, the methods of their adjustment, all performance and/or maintenance conditions in the Company or one of its subsidiaries and more generally all of the terms and methods of the issue;

Prepare a supplemental report describing the final terms and conditions of the transaction;

Make the acquisitions necessary acquisitions of shares under the stock buyback program and allocate them to the award plan;

Observe the realization of the capital increase that may result from the exercise of the various categories of warrants and make the corresponding amendment to the by-laws;

At its sole initiative, charge the fees for capital increases to the amount of premiums related thereto, and deduct from that amount the monies necessary to bring the statutory reserve to one tenth of the new share capital after each increase;

Delegate in turn to the Managing Director the powers necessary to perform the capital increase, as well as the power to suspend it within the limits and according to the methods that the Board of Directors may establish beforehand;

And more generally, do anything necessary in such matters.

The Shareholders' General Meeting acknowledges that this delegation of authority invalidates any previous delegation of authority for the same purpose.

**Twenty-fourth resolution—Delegation of authority to be given to the Board of Directors to increase the capital through the issue of common shares and/or securities entitling to capital with the cancellation of the preemptive right for members of a company savings plan in accordance with Articles L. 3332-18 et seq. of the French Labor Code**

The Shareholders' General Meeting, after reading the report from the Board of Directors and the special report from the Auditors, and deciding in accordance with Articles L. 225-129-6, L. 225-138-1, and L. 2228-92 of the French Commercial Code and L.3332-18 et seq. of the French Labor Code:

Delegates its authority to the Board of Directors for the purpose, if it deems appropriate, on its sole decisions, of increasing the share capital on one or more occasions through the issue of common shares or securities giving access to capital to be issued by the Company to the benefit of members of one or more company or group savings plans established by the Company and/or the French or foreign companies linked to it under the terms and conditions of Article L.225-180 of the French Commercial Code and Article L.3344-1 of the French Labor Code.

Eliminates in favor of such persons the preemptive right over shares that may be issued under this delegation of authority.

Establishes the duration of the validity of this authorization as twenty-six months starting from this Meeting.

Limits the maximum par value of the capital increase(s) that may be realized through the use of this delegation to €2500, with this amount being charged to the overall par value of the common shares that may be issued provided for by the twenty-fifth extraordinary resolution of this Shareholders' General Meeting. This amount will be, where applicable, in addition to the capital increase needed to preserve, in accordance with the law and, where applicable, with the contractual stipulations providing for other preservation methods, the rights of the holders of rights or securities giving access to the Company share capital;

Decides that the price of the shares to be issued, in accordance with 1/ of this delegation of authority, may not be more than 20% or 30% less where the unavailability period provided for by the plan in accordance with Articles L. 3332-25 and L. 3332-26 of the French Labor Code is greater than ten years (or any other maximum percentage provided for by the legal provisions applicable at the time the price is set), using the average of first three trading prices for the stock during the 20 market sessions preceding the decision establishing the subscription opening date, nor less than this average.

Decides, in accordance with the provisions of Article L.3332-21 of the French Labor Code, that the Board of Directors may plan for the award to the beneficiaries defined in the first paragraph above, free of charge, bonus shares to be issued or already issued or other securities giving access to Company capital to be issued or already issued, under (i) the additional amount that may be paid in accordance with the rules of the company or group savings plans, and/or (ii), where applicable, the discount;

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

#### **Twenty-fifth resolution—Overall cap limits on the delegations of authority**

The Shareholders' General Meeting, after reading the report from the Board of Directors, decides to set at:

100% of the existing share capital as of the day of this Meeting, the overall par value of the shares that may be issued, immediately or eventually, under the twenty-first, twenty-third and twenty-fourth resolutions of this Meeting, as well as the fifteenth through seventeenth and twentieth, twenty-second, and twenty-third resolutions adopted in the Shareholders' General Meeting of April 12, 2018, with it being specified that this amount will be in addition to, where applicable, the par value of the capital increase necessary to preserve, in accordance with the law, and, where applicable, with the contractual stipulations providing for other preservation methods, the rights of holders of rights or securities giving access to Company capital.

€50,000,000, the overall par value of the debt securities in the Company that may be issued under the twenty-first resolution of this Meeting, as well as the fifteenth through seventeenth and twentieth resolutions of the Shareholders' General Meeting of April 12, 2018.

This overall cap shall substitute, starting from today, for the previous overall cap provided for by the twenty-sixth resolution of the Shareholders' General Meeting of April 12, 2018.

#### **Twenty-sixth resolution—Powers to carry out formalities**

The Shareholders' General Meeting grants all powers to the bearer of an original, a copy, or an extract of these minutes for carrying out all filing, publication and other formalities required by law.

*The Board of Directors*

**GenSight Biologics**

**Société Anonyme (public limited company) with a share capital of 718,113.53 Euros**

**74 rue du Faubourg Saint Antoine 75012 Paris**

**751 164 757 RCS (Trade and Companies Registry) Paris**

**REPORT OF THE BOARD OF DIRECTORS TO THE COMBINED  
GENERAL MEETING OF JUNE 11, 2019**

**1. Approval of company's financial statements and consolidated financial statement of the year ended 31 December 2018 (first and second resolutions)**

We ask you to approve the company's financial statements for the year ended 31 December 2018, showing a loss of (32,188,196) euros, as well as the consolidated financial statements for the year ended 31 December 2018 as presented, showing a loss (group's share) of (33,453,095) euros.

**2. Allocation of the profit/loss of the year (third resolution)**

The allocation of the profit/loss of our company that we propose to you is in conformity with the law and our statutes.

We propose to allocate the entire loss of the year ended 31 December 2018, and namely the debit amount of (32,188,196) euros, to the carried forward account report, which thus increases its debit amount of (57,581,241) euros to a debit balance of (89,769,437) euros.

In accordance with the provisions of article 243 bis of the General Tax Code, we inform you that there was no dividend or income distribution during the last three fiscal years.

**3. Regulated agreements (fourth resolution)**

As a preliminary remark, we remind you that only new conventions concluded in the course of the last year, and, where appropriate, at the beginning of the year in progress are submitted to this Meeting.

Please take note of the absence of new convention of the nature referred to in the article L. 225-38 of the Commercial Code.

**4. Mandates of statutory and alternate auditors (fifth and sixth resolutions)**

We remind you that the mandates of the statutory auditor Deloitte & Associés and the alternate auditor BEAS expire at the end of the next meeting of shareholders called upon to decide regarding the financial statements for the year ended 31 December 2018.

In accordance with the recommendation of the Audit Committee, the Board of Directors proposes to renew the mandate of the statutory auditor Deloitte & Associés, for a period of six years, or until the end of the ordinary annual general meeting to be held in 2025 and called upon to decide regarding the financial statements for the year ended 31 December 2024.

The Audit Committee has confirmed not having been influenced by any third party in its decision and that no contractual clause that would result in restricting its choice was imposed.

#### **5. Mandates of directors (*seventh to tenth resolutions*)**

We remind you that the mandates of the members of the Board of Directors of Ms. Simone Seiter and Bpifrance participations expire at the end of the next general meeting of shareholders .

On the recommendation of the Appointments Committee, we propose that you:

- Renew the director's mandates of Ms. Simone Seiter and of Bpifrance participations for a duration of three years, or until the end of the meeting held in 2022 called upon to decide regarding the financial statements for the year elapsed;
- Appoint Ms. Maritza McIntyre and Sofinnova Partners SAS in quality of directors in addition to the members currently in function, for a duration of three years each, or until the end of the meeting held in 2022 called upon to decide regarding the financial statements for the year elapsed.

#### **Independence and parity**

We inform you that the Board of Directors, on the advice of the Appointments Committee, considers that Ms. Simone Seiter and Ms. Maritza McIntyre can be qualified as independent in light of the criteria of independence of the Middlednext Code, retained by the Company as reference code relating to corporate governance. In this regard, it is indicated in particular that they do not have any business relationship with the Group.

This way, if all resolutions submitted to your approval, relating to mandates of Directors, are approved, the Board would be composed of:

- 5 independent members,
- 4 women and 4 men, in accordance with the legal rules.

#### **Expertise, experience, competence**

The information concerning the expertise and experience of the candidates, whose renewal is submitted to you, are detailed in the 2018 Annual Financial Report in paragraph 13.1.2.

Concerning the new candidates, you will find below their biographies:

**Maritza C. McIntyre, Ph.D.** is the President of Advanced Therapies Partners, LLC.

Dr. McIntyre has 20 years of experience in the development, evaluation and regulation of biological and small molecule products within startup biotech firms, the Food and Drug Administration (FDA), and as a consultant. Dr. McIntyre was a product reviewer and ultimately Branch Chief in the Division of Cellular and Gene Therapies at FDA/CBER, where she was actively involved in policy development and liaison activities to stakeholder groups. She has since worked in regulatory affairs and product development at Bavarian Nordic, REGENXBIO, Inc. and NanoCor Therapeutics. She served as Executive Vice President of Regulatory Affairs and Product Development at Bamboo Therapeutics where, as part of the senior management team, she participated in portfolio selection, product development and fundraising that resulted in an initial \$50 million finance round and ultimate the sale of the company to Pfizer.



As president of Advanced Therapies Partners LLC, Dr. McIntyre provides strategic regulatory and product development advice to biotech companies, academics, and venture capital firms. She has proven success in defining development strategies for products with complex regulatory challenges including special designations (orphan, RMAT, pediatric orphan drug designation), endpoint selection, accelerated approval, complete response letters and dispute resolution. She has also been involved in the preparation of some of the first BLA and MAA submissions for gene therapy products to FDA and EMA. She has multidisciplinary experience, including chemistry manufacturing and control (CMC), preclinical, and clinical with a wide range of product types, including novel gene and cell therapy products, vaccines, biological products and small molecules at varied stages of product development.

Through her participation in industry associations, including ASGCT and the Standards Coordinating Body she has continued to contribute to gene therapy regulatory policy development.

Dr. McIntyre received a Ph.D. in virology from the University of Chicago and graduated magna cum laude with an Honors B.S. in biology from Wayne State University.

**Cedric Moreau** is a Partner at Sofinnova Partners SAS, and will be their permanent representative

Cedric joined Sofinnova Partners in June 2018 and brings 18 years of experience in life sciences investment banking. He brings to the Sofinnova Crossover team his transactional expertise in the biopharma industry, with an extensive network of Key Opinion Leaders (KOLs), bankers and lawyers.

Cedric joined from Oddo BHF where he was Managing Director and Head of Healthcare at the Corporate Finance department. In 2017, Oddo BHF was top ranked in the European biotech equity capital market deals league tables. Prior to this, he was Director at Bryan Garnier & Co where he completed several sizeable cross border transactions. In total, he has managed transactions (IPO/ FOn/ PIPEs) in European healthcare companies totaling around €2bn in value. He is well known to the Sofinnova team having executed several mandates for portfolio companies. Before his corporate finance career, he spent 10 years as a Healthcare Equity Analyst and was several times EXTEL top ranked (awarded for both individual and team performances) at Natixis and Fortis. He was in charge of both listed biotech and pharma companies coverage. He brings to the Crossover team his transactional expertise in the biopharma industry, with an extensive network of Key Opinion Leaders (KOLs), bankers and lawyers.

Cedric holds a Master's in Economics and post-graduate diploma in Finance and Taxation (Sorbonne) and Diploma from the Société Française des Analystes Financiers (SFAF).

## **6. Non-voting board members (*eleventh and twelfth resolutions*)**

We recommend that you renew the mandate of Bpifrance Investissement, in quality of non-voting board member, for a duration of three years, expiring at the end of the meeting held in 2022 called upon to decide regarding the financial statements for the year elapsed, in accordance with the provisions of Article 17 VI of the statutes.

Moreover, it is proposed to you to appoint Ms. Audrey Cacaly in replacement of Mr. Laurent Higuerey, in quality of non-voting board member, for a duration of three years, expiring at the end of the meeting held in 2022 called upon to decide regarding the financial statements for the year elapsed, in accordance with the provisions of Article 17 VI of the statutes.

**7. Say on Pay** (*thirteenth to sixteenth resolutions*)

**7.1 Approval of elements of remuneration paid or attributed for the year elapsed to Mr. Michael Wyzga, Chairman of the Board of Directors, and Mr. Bernard Gilly, CEO** (*thirteenth to fourteenth resolutions*)

- **Say on pay ex post of the Chairman of the Board of Directors** (*thirteenth resolution*)

We ask you to decide regarding the fixed, variable or exceptional components of the total remuneration and benefits of any kind paid or attributed for the year elapsed to Mr. Michael Wyzga, due to his mandate as Chairman of the Board of Directors, determined in application of remuneration principles and criteria approved by the General Meeting of the 12<sup>th</sup> of April 2018 in its eleventh resolution of ordinary nature:

Elements of remuneration paid or attributed for the year ended	Amounts or accounting valuation submitted to voting	Presentation
Fixed remuneration	€145,154 (amount paid)	
Attribution of Share Subscription Warrants (Bons de Souscription d'Actions (BSA))	BSA = €20,200 (Accounting valuation)	10,000 BSA granted by the board of directors on the 18 <sup>th</sup> of September 2018 on the basis of the authorization of the General Meeting of 12 April 2018 in its 24 <sup>th</sup> resolution.  Warrant subscription price: 0.18 € Warrant exercise price: € 5.04

- **Say on pay ex post of the CEO** (*fourteenth resolution*)

We ask you to decide regarding the fixed, variable or exceptional components of the total remuneration and benefits in kind paid or attributed for the year elapsed to Mr. Bernard Gilly, due to his mandate as CEO, determined in application of remuneration principles and criteria approved by the General Meeting of the 12<sup>th</sup> of April 2018 in its twelfth resolution of ordinary nature:

Elements of remuneration paid or attributed for the year ended	Amounts or accounting valuation submitted to voting	Presentation
Fixed remuneration	€365,000 (amount paid)	

Variable annual remuneration	<p>€127,750</p> <p>(amount to be paid <u>after approval of the general meeting</u>)</p>	<p>70% of the objectives have been achieved, it being recalled that the qualitative objectives are not made public for reasons of confidentiality, and represent mainly operational milestones related to the development of research and development projects, the conduct of operations and the company development in general.</p>
Free allocation of shares	<p>Shares = €94,500</p> <p>(accounting valuation)</p>	<p>45,000 free shares granted free by the board of directors on the 18<sup>th</sup> of September 2018 on the basis of the authorization of the General Meeting of the 12<sup>th</sup> of April 2018 in its 23<sup>th</sup> resolution. The final allocation should intervene no later than on the 18<sup>th</sup> of September 2020 subject to a condition of presence and the following performance conditions:</p> <p>The achievement of the recruitment of 100% of the patients in the Phase I/II study of GS030 (the <b>Performance Condition 1</b>);</p> <p>The production of the first PPQ lot of GS010 (the <b>Performance Condition 2</b>).</p> <p>The acquisition period would be followed by a conservation period of one year.</p>
Exceptional remuneration	<p>No amount is submitted to voting</p>	<p>-</p>
Benefits of any kind	<p>€41,268</p> <p>(accounting valuation)</p>	<p>Company flat</p>
Elements of remuneration in connection with the termination	<p>No amount is submitted to voting</p>	<p>This commitment is described in paragraph 14.1.1.3 of the 2018 Annual Financial Report</p>

Elements of remuneration in connection with non-competition commitments	No amount is submitted to voting	This commitment is described in paragraph 14.1.1.3 of the 2018 Annual Financial Report
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**7.2 Approval of principles and criteria for the determination, distribution and allocation of fixed, variable and exceptional components of the total remuneration and benefits of any kind attributable to the Chairman of the Board of Directors and the CEO and/or any other company officer (fifteenth and sixteenth resolutions)**

This part is drawn up pursuant to the application of articles L. 225-37-2 and R 225-56-1 of the Commercial Code (ex-ante say on pay).

Within the context of the determination of the global remuneration of the directors who are company representatives, the board of directors, pursuant to the proposal of the remuneration committee, has taken into consideration the following principles, in accordance with the recommendations of R13 of the Middledenext 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 items of the remuneration: each remuneration item 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 allocation 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 information.
- ◆ Measurement: the determination of the remuneration and allocation of options or of bonus shares must strike a fair balance and take account of the general interest of the company, of market practises and of the performances of the directors.
- ◆ Transparency: the annual "shareholders'" information 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, distribution and allocation of the items making up the total remuneration and benefits of any kind attributable to the Chairman of the Board of Directors**

These principles and criteria set by the Board, pursuant to the recommendations 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 practises observed in comparable companies, through recommendations of a specialist external consulting firm.

### Attendance fees

The Chairman of the Board of Directors may receive attendance fees under the same conditions and in accordance with the same rules as the other directors.

### Allocation of Share Subscription Warrants (Bons de Souscription d'Actions (BSA))

The Chairman of the Board of directors shall be eligible to receive BSAs. These unlisted BSAs may be exercised for 7 years from 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 allocation. The exercise price shall be equal to the weighted average of the price of the last 20 trading sessions preceding the allocation date.

## **2. Principles and criteria of determination, distribution and allocation of the items making up the total remuneration and benefits of any kind attributable to the Managing Director**

These principles and criteria set by the Board, pursuant to the recommendations 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 practises observed in comparable companies, through recommendations of a specialist external consulting firm.

### Annual variable remuneration

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

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, pursuant to the proposals 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.

### Allocation of Free Shares

The Managing Director is eligible to receive the allocation of free of charge shares. These shares are subject to an acquisition period, conditional on the presence and achievement of performance criteria, as well as of a mandatory retention period.

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

### Benefits in kind

The Managing Director shall benefit from a company flat.

### Exceptional remuneration

The Board of Directors may decide, pursuant to 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 variable remuneration items and, as appropriate, exceptional remuneration attributed for a financial year is conditional to the approval by the Ordinary General Meeting of the remuneration items of the Managing Director, paid or attributed in respect of the said financial year (ex post vote).

In the event that the Board of Directors were to decide to combine the offices of Chairman and Managing Director, the remuneration principles and criteria applicable to the Managing Director shall be applicable to the Chairman-Managing Director, with any necessary adaptations (he or she may in particular receive attendance fees).

In the event that the Board of Directors were to decide to appoint one or several Assistant Managing Directors, the principles and criteria for the remuneration applicable to the Managing Director shall be applicable to the Assistant managing Directors, with any necessary adaptations.

### **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, it is however specified that 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 in employment 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.

It is specified that 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, pursuant to 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 in favour of Mr Bernard Gilly, Managing Director, authorised by the Board on the 9th 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 the latter 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 authorization concerning the implementation of the share buyback program (*seventeenth resolution*) and concerning the capital reduction by cancellation of self-held shares (*eighteenth resolution*)**

We propose to you, under the terms of the seventeenth resolution, to grant to the Board of Directors, for a period of eighteen months, the necessary powers to proceed with the purchase, in one or several tranches, at the times that it will determine, shares of the company in the limit of 5% of the number of shares comprising the share capital, adjusted where appropriate in order to take account of any operations of increase or reduction of capital that can occur during the duration of the program.

This authorization would put an end to the authorization given to the Board of Directors by the General Meeting of the 12<sup>th</sup> of April 2018 in its thirteenth resolution of ordinary nature.

The acquisitions could be carried out to:

- Ensure the animation of the secondary market or the liquidity of the GENSIGHT BIOLOGICS share through an investment service provider through to a liquidity agreement in accordance with the practice accepted by the regulations. It is specified that in this framework, the number of shares taken into account for the calculation of the above-mentioned limit corresponds to the number of shares purchased, after deduction of the number of shares resold,
- Keep the purchased shares and remit them later at the stock market or as payment within the context of potential external growth transactions,
- Ensure the coverage of share buy-back option plans and/or plans of allocation of shares free of charge (or assimilated plans) for the benefit of employees and/or of officers of the group, as well as any share allocations under the company savings plan or group plan (or an assimilated plan), regarding the company profit-sharing and/or all other forms of allocation of shares to employees and/or officers of the group,

- Ensure the coverage of securities giving right to the allocation of shares of the company in the framework of applicable regulations,
- Proceed to possible cancellation of acquired shares, in accordance with the authorization conferred or to confer by the Extraordinary General Meeting of Shareholders

These purchases of shares could be operated by any means, including by way of acquisition of blocks of shares, and at times to be appreciated by the Board of Directors. Without prior authorization of the general meeting, the Board cannot make use of this authorization in a period of public offer initiated by a third party regarding the company shares, until the end of the offer period.

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

We propose to you to set the maximum price of purchase at 24 euros per share and accordingly the maximum amount of the operation at 34,469,448 euros.

As a consequence of the cancellation objective, we recommend that you authorize the Board of Directors, under the terms of the eighteenth resolution, for a duration of 24 months, to cancel the shares that the company holds or may hold as a result of redemptions made in the framework of its program of redemption and to reduce the share capital for the corresponding amount in accordance with legal and regulatory provisions in force, on its sole decisions, in one or several instalments, within the limit of 10% of the capital, calculated on the date of the cancellation decision, with a deduction of any shares cancelled during the preceding 24 months.

The Board of Directors would then have the necessary powers to do whatever is necessary in such matters.

## **9. Financial delegations**

The Board of Directors wishes to be able to have the delegations necessary to proceed, if it considers it useful, to all emissions that might prove to be necessary in the framework of the development of company activities, as well as all the permissions necessary to have tools permitting dispose to have an attractive employee shareholding policy that can reinforce the development of the company.

This is the reason why you will be asked to renew the financial delegations arriving at maturity. Regarding the state of delegations in progress, the 2018 Annual Financial Report in paragraph 20.1.6 contains the table of delegations and authorizations granted by the General Meeting to the Board of Directors and the state of their use.

Moreover, taking account of the delegations that are likely to generate, in the long term, a capital increase in cash, you are asked to give a ruling on a delegation of competence to increase the capital for the benefit of members of a company savings plan, in accordance with the regulations in force.

### **9.1 Delegation of competence with a view to increase the share capital by incorporation of reserves, profits and/or premiums (*nineteenth resolution*)**

The delegation of competence of this nature is due to expire this year and has not been used.

We ask you to give to the Board of Directors, for a new period of 26 months, the powers for the purposes of the increase of capital by incorporation in the capital of reserves, profits, premiums or other sums, whose capitalisation would be admitted, by the issuance and free



allocation of shares or by the increase of the nominal value of the existing ordinary shares, or of the combination of these two modalities.

The nominal amount of capital increase resulting from this delegation could not exceed 100% of the share capital as of the date of the present Meeting, not taking into account the nominal amount of the capital increase necessary to preserve the rights of holders of securities or rights giving access to the capital of the Company, in accordance with the law and, where appropriate, contractual stipulations providing for other preservation modalities. This ceiling would be independent of ceilings set by the other resolutions of this Meeting.

This Delegation would cancel out any previous delegation having the same object, up to the unused part, if applicable.

## **9.2 Delegations of competence with a view to issue ordinary shares and/or securities with retention and elimination of the preferential subscription right to the benefit of categories of persons**

The delegations of competence in this matter come to maturity this year.

The delegation of competence relating to the capital increase with maintenance of the preferential right of subscription has not been used.

The delegation of competence relating to capital increase with elimination of the preferential right of subscription to the benefit of categories of persons has been used at for 3,921,568 new shares on the 25<sup>th</sup> of February 2019.

It is proposed to you to renew them.

The object of these delegations is to give full powers to the Board of Directors to proceed, at the times of his choice, to the issuance:

- Of ordinary shares,
- And/or of ordinary shares giving right to the allocation of other ordinary shares or debt instruments,
- And/or securities giving access to ordinary shares.

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

### **9.2.1 Delegation of competence with a view to issue ordinary shares giving, where appropriate, access to ordinary shares or to the allocation of debt instruments, and/or securities giving access to ordinary shares, with maintenance of the preferential right of subscription (twentieth resolution)**

Under this delegation, the emissions would be carried out with maintenance of the preferential right of subscription of shareholders.

The duration of validity of this delegation would be set at twenty-six months from the date of the General Meeting.

The nominal global amount of ordinary shares issuable under this delegation could not be higher than 40% of the share capital as of the date of the present Meeting. If applicable, the nominal amount of capital increase necessary to preserve the rights of holders of securities or rights giving access to the capital of the Company would be added to this ceiling, in accordance

with the law and, where appropriate, contractual stipulations providing for other preservation modalities.

The nominal amount of the company debt instruments that may be issued under this delegation could not be higher than 50,000,000 euros.

The ceilings describe above would be independent of ceilings set by the other resolutions of this Meeting.

If the irreducible subscriptions, and, if necessary, reducible subscriptions have not absorbed all of the emission, the Board of Directors could use the following faculties:

- Limit the emission to the amount of subscriptions, where appropriate within the limits laid down by the regulation,
- Distribute freely all or part of non-subscribed securities,
- Offer all or part of non-subscribed securities to the public.

The emission of share subscription warrants of the Company could be carried out by offer of subscription, but also by free allocation of existing actions to owners. It is specified that the Board of Directors would have the faculty to decide that the fractional rights would not be negotiable and that the corresponding securities would be sold.

This Delegation would cancel out any previous delegation having the same object, up to the unused part, if applicable.

**9.2.2 Delegation of competence with a view to issue ordinary shares giving, where appropriate, access to ordinary shares or to the allocation of debt instruments, and/or securities giving access to ordinary shares, with cancellation of the preferential right of subscription in favor of categories of persons satisfying determined characteristics (twentieth resolution)**

Under this delegation, the emissions would be carried out for the benefit of categories of persons, in accordance with, inter alia, the provisions of Articles L. 225-129-2, L. 225-138 and L. 228-92 of the Commercial Code.

The duration of validity of this delegation would be set at eighteen months from the date of this meeting.

The maximum nominal global amount of capital increase issuable under this delegation could not be higher than 60% of the share capital as of the date of the present Meeting.

If applicable, this ceiling would be added to the nominal amount of capital increase necessary to preserve the rights of holders of securities or rights giving access to the capital of the Company, in accordance with the law and, where appropriate, contractual stipulations providing for other preservation modalities.

This amount would be attributed to the amount of the global nominal ceiling of the capital increase set in the twenty-fifth resolution of extraordinary nature of this General Meeting. (overall ceiling)

The nominal amount of the company debt instruments that may be issued under this delegation could not be higher than 50,000,000 euros.

This amount would be attributed to the overall nominal debt ceiling set in the twenty-fifth resolution of extraordinary nature of this General Meeting (overall ceiling).

The Board of Directors would have all the powers to establish the issue price of the ordinary shares or securities issued on the basis of the present resolution. It is specified that the sum returning, or to be returned, to the Company for each:

- a) of the shares issued in the framework of the present delegation would be at least equal to the mean, weighed by volume, (in the central order book and outside of off-market blocks) of the Company share price on the regulated market of Euronext Paris of the last three sessions stock market sessions preceding the setting emission price. If necessary, this mean may be corrected to take account of differences in date of enjoyment and possibly be reduced by a maximum discount of 15%;
- b) of securities such that the sum returning, or to be returned later, to the Company for each of the securities issued in the framework of the present delegation of competence, after taking into account, in the case of the issuance of autonomous share subscription warrants, of the part of the price of issuance of such warrants, for each ordinary share issued as a result of the issuance of these securities, be at least equal to the amount referred to in paragraph "a)" above.

The preferential right of subscription of shareholders for ordinary shares and other securities giving access to the capital to issue under Article L. 228-91 of the Commercial Code, would be eliminated for the benefit of the following categories of persons:

- i) Natural or legal persons (including companies), investment companies, trusts, investment funds or other investment vehicles regardless of their form, of French or foreign law, investing regularly in the pharmaceutical sector, biotechnology, ophthalmology, neurodegenerative diseases or medical technologies sector; and/or
- ii) Companies, institutions or entities regardless of their form, French or foreign, exercising a significant part of their activity in these areas; and/or
- iii) Investment service providers, French or foreign with an equivalent status able to guarantee the execution of an intended capital increase to be placed with persons referred to in (i) and (ii) above and, in this framework, to subscribe to the securities issued

If the subscriptions have not absorbed all of the emission, the Board of Directors could use the following faculties:

- Limit the emission amount to the amount of subscriptions, where appropriate within the limits laid down by the regulation,
- Distribute freely all or part of non-subscribed securities among the selected categories of persons.

The Board of Directors would thus have all powers to implement this delegation and would report to the next Ordinary General Meeting, in accordance with the law and the regulations, on how delegation granted under the present resolution was used.

This delegation would cancel out any previous delegation having the same object, as of today, up to the unused part, if applicable.

### **9.2.3 Authorization to increase the amount of emissions (twenty-second resolution)**

We propose to you, in the context of delegations with retention and elimination of the above-mentioned preferential right of subscription (*twentieth and twenty-first resolutions*), to grant to the Board of Directors the power to increase the number of securities provided for in the initial issue, in the conditions laid down by articles 225-135-1 and R 225-118 of the Commercial Code, and within the limit of the ceilings fixed by the Meeting.

As well, the number of securities could be increased within 30 days of the closing of the subscription within the limit of 15% of the original issue and at the same price as the initial issue, within the limit of the ceilings fixed by the Meeting.

### **9.3 Delegation of competence with a view to issue BSA, BSAANE and/or BSAAR (twenty-third resolution)**

We propose you to delegate to the Board of Directors your competence to proceed, in one or several times, in accordance with the provisions of Articles L. 225-129-2, L. 225-138 and L. 228-91 of the Commercial Code, in the proportions and the times that it will appreciate, both in France and abroad, to the issuance of share subscription warrants (*bons de souscription d'actions (BSA)*), warrants for subscription and/or acquisition of new and/or existing shares (*BSAANE*) and/or warrants for subscription and/or acquisition of new and/or existing refundable shares (*BSAAR*), with elimination of the preferential right of subscription to the benefit of:

- i) Executive employees or members of the management team of the Company not having the quality of a company officer, or
- ii) Members of any study committee or persons exercising the functions of a non-voting board member within the Company or director who has the quality of independent director, exercising or not the functions of the Chairman of the Board of Directors, or
- iii) Consultants, executives or associates of companies providing services to the Company, having concluded an agreement for the provision of advice or service with the Company, valid at the time of the use of this delegation by the Board of Directors, or
- iv) Company employees.

This delegation would have a duration of eighteen months.

The nominal global amount of shares, to which the warrants issuable under this delegation would give rights, could not be higher than 5% of the share capital as of the date of the present Meeting. If applicable, this ceiling would be added to the nominal amount of capital increase necessary to preserve the rights of holders of securities or rights giving access to the capital of the Company, in accordance with the law and, where appropriate, contractual stipulations providing for other preservation modalities. This amount would be attributed the global nominal amount of shares to be issued set in the twenty-fifth resolution of extraordinary nature of this General Meeting.

The subscription and/or acquisition price of shares, to which the warrants would give rights, would be at least equal to the weighted average of the closing prices of the GENSIGHT BIOLOGICS shares over 20 stock market sessions preceding the day of the decision of issuance of warrants, after deduction of any warrant emission price.

If the subscriptions have not absorbed all of the emission of BSA, BSAANE and/or BSAAR, the Board of Directors could use the following faculties:

- Limit the emission amount to the amount of subscriptions, where appropriate within the limits laid down by the regulation,
- Distribute freely all or part of non-subscribed BSA, BSAANE and/or BSAAR within the categories of persons defined above.

As well, the Board of Directors would have all the necessary powers, in the conditions laid down by law and as provided for above, to:

- Establish the exact list of beneficiaries within the categories of persons defined above, the nature and the number of warrants to assign to each of them, the number of shares, to which each warrant will give the rights, the warrant issuance price and the subscription and/or acquisition price of shares, to which each warrant will give the rights in the conditions laid down above, the conditions and time limits of subscription and the exercise of warrants, modalities of their adjustment, all terms and conditions of performance and/or maintenance in the Company or one of its subsidiaries and more generally all terms and conditions of the issuance,
- Establish the other terms and conditions of the attribution of the BSA, BSAANE and/or BSAAR and in particular to establish a supplementary report describing the final terms of the operation, proceed to acquisitions of necessary shares in the framework of the share buyback program and assign them to the allocation plan, declare the completion of the of capital increase that may result from the exercise of BSA, BSAANE and/or BSAAR and proceed with the consequential amendment of the statute, at its sole initiative, charge the costs of capital increases to the amount of the premiums related to them and levy from this amount the sums necessary to bring the legal reserve to one-tenth of the new capital after each increase, do or request all acts and formalities to make final the capital increases, which may, where appropriate, be carried out, modify the statute accordingly and generally do all that is necessary.

#### **10. Delegation of competence to increase the capital for the benefit of members of a Company Savings Plan (twenty-fourth resolution)**

We submit to your vote the present resolution in order to be in compliance with the provisions of article L. 225-129-6 of the Commercial Code, under the terms of which the Extraordinary General Meeting must also decide on a resolution of execution of a capital increase in the conditions laid down by Articles L. 3332-18 and following of the Labour Code, when it delegates its competence to carry out a capital increase in cash. Since the delegations likely to generate capital increases in cash are submitted to the Meeting, the Meeting must also decide on a delegation for the benefit of members of a company savings plan. The inclusion of this delegation for the benefit of members of a company savings plan in the agenda also allows the Company to meet the triennial obligation laid down by the above-mentioned provisions.

In the framework of this delegation, it is proposed to you to authorise the Board of Directors to increase the share capital in one or several tranches, by the issuance of ordinary shares or securities giving access to the capital of the Company for the benefit of members of one or more savings plans of the Company or group established by the Company and/or French companies or foreign that are associated with them within the meaning of Article L.225-180 of the Commercial Code and of Article L.3344-1 of the Labour Code.

In application of the provisions of Article L.3332-21 of the Labour Code, the Board of Directors could decide to allocate to beneficiaries, free of charge, shares to be issued or already issued or other securities giving access to the capital of the Company to be issued or already issued, in form of (i) an employer's contribution, which could be paid in application of regulations of company or group savings, and/or (ii), where appropriate, a tax rebate.

In accordance with the law, the General Meeting would eliminate the preferential right of subscription of shareholders.

The maximum nominal amount of capital increase that could be carried out by use of the delegation would be 2,500 euros. This amount would be charged to the nominal global amount of ordinary shares issuable foreseen by the twenty-fifth resolution of extraordinary nature of this General Meeting (overall ceiling). If applicable, this ceiling would be added to the nominal amount of capital increase necessary to preserve the rights of holders of securities or

rights giving access to the capital of the Company, in accordance with the law and, where appropriate, contractual stipulations providing for other preservation modalities.

This delegation would have a duration of 26 months.

It is specified that, in application of point 1/ of this delegation, it could be neither less than 20%, or 30% when the duration of unavailability provided by the plan in application of Articles L. 3332-25 and L. 3332-26 of the Labour Code is longer than or equal to ten years (or any other maximum percentage imposed by the legal provisions applicable at the time of the fixing of the price), of the mean of the first listed prices of the share during 20 stock market sessions preceding the decision fixing the date of the opening of the subscription, nor higher than this mean.

Within the limits laid down above, the Board of Directors would hold the necessary powers in particular to establish the terms and conditions of the emissions, declare the implementation of the resulting capital increases, proceed with the consequential amendment of the statute, charge, its single initiative, the costs of increases to the amount of related premiums and levy on this amount the sums necessary to bring the legal reserve to one-tenth of the new capital after each increase, and more generally do whatever is necessary in such matters.

However, to the extent that this delegation does not seem relevant nor timely to us, we suggest to you to reject it.

#### **11. Overall limitation of delegation ceilings (*twenty-fifth resolution*)**

We propose to you to set the nominal global amount of shares to be issued, immediately or in the longer term, at 100% of the share capital existing at the date of the present meeting, pursuant to:

- the twenty-first, twenty-third and twenty-fourth resolutions of this Meeting (delegation with elimination of the preferential subscription rights to the benefit of certain categories of persons, Delegation with a view to issuing BSA, BSAANE and/or BSAAR without preferential subscription rights to the benefit of certain categories of persons, Delegation without preferential subscription rights to the benefit of members of a company savings plan)
- the fifteenth to seventeenth and twentieth, twenty-second and twenty-third resolutions of the General Meeting of the 12<sup>th</sup> of April 2018 (delegations without preferential subscription rights by offers to the public, in the compensation of a public exchange offer and by private placement, delegation with a view to remunerate contributions in kind and authorizations in the field of stock options and free shares)

If applicable, the nominal amount of capital increase necessary to preserve the rights of holders of securities or rights giving access to the capital of the Company may possibly be added to this ceiling in accordance with the law and, where appropriate, contractual stipulations providing for other preservation modalities.

We propose to you to set 50,000,000 euros as the nominal global amount of the company debt instruments that may be issued under the twentieth resolution of this meeting (delegation with elimination of preferential subscription rights to the benefit of certain categories of persons), as well as of the fifteenth to seventeenth and twentieth resolutions of the General Meeting of the 12<sup>th</sup> of April 2018. (Delegations without preferential subscription rights by offers to the public, in the compensation of a public exchange offer and by private placement and delegation with a view to remunerate contributions in kind)

As of the General Meeting, this overall ceiling would replace the overall ceiling established earlier under the terms of the twenty-sixth resolution of the General Meeting of the 12<sup>th</sup> of April 2018.

The Board of Directors invites you to approve through your vote the text of the resolutions submitted to your approval, except for the 24<sup>th</sup> resolution.

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**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 **June 7, 2019** 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 - CTO 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](http://www.gensight-biologics.com)).

Holders of bearer shares can ask BNP PARIBAS Securities Services - CTO 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 – CTO Assemblées Générales – Les Grands Moulins de Pantin - 9, rue du Débarcadère – 93761 Pantin Cedex, by **June 7, 2019** 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](mailto: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 – CTO 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 June 10, 2019, 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](http://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 **June 4, 2019**. 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](mailto:ir@gensight-biologics.com). They shall be accompanied by a shareholding certificate.

# REQUEST FOR ADDITIONAL DOCUMENTS AND INFORMATION

## GENSIGHT BIOLOGICS

A French Société Anonyme (corporation)

with share capital of 718,113.53 Euros

74 rue du Faubourg Saint Antoine 75012 Paris

751 164 757 Paris Trade and Companies Registry

The undersigned

LAST NAME AND FIRST NAME

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ADDRESS \_\_\_\_\_

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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 June 11, 2019.

In \_\_\_\_\_, Date: / / 2019

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.**

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(\*) 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).

<p><b>Request to be returned to BNP Paribas Securities Services C.T.O – Assemblées – 9 rue du Débarcadère – 93751 Pantin Cedex</b></p>
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