



**CONVENING OF THE COMBINED GENERAL MEETING  
ON JUNE 21, 2023**

**GENSIGHT BIOLOGICS**

**A French *Société Anonyme* (corporation)**

**with share capital of 1,158,389.78 euros**

**74, rue du Faubourg Saint Antoine 75012 Paris - France**

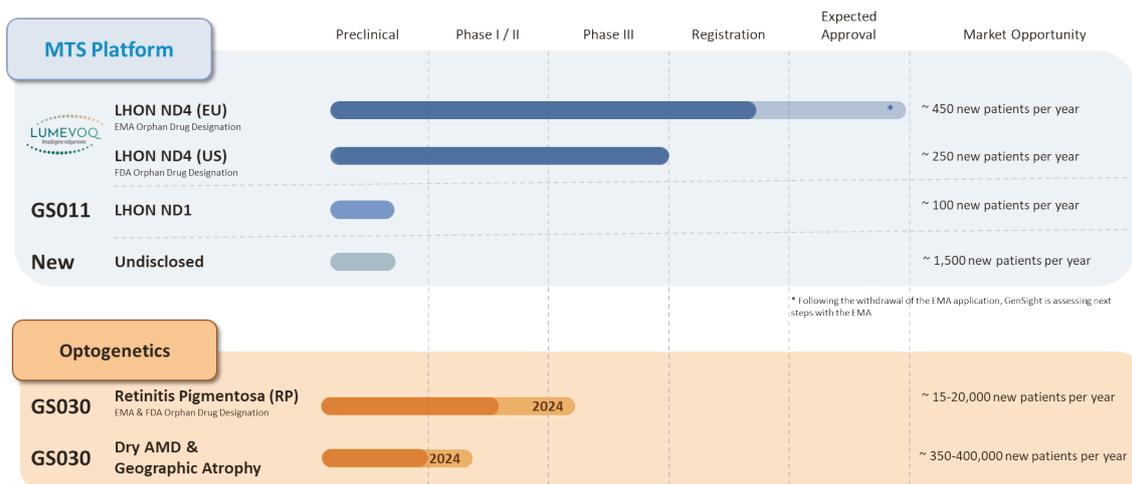
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## BRIEF STATEMENT OF THE COMPANY'S SITUATION

GenSight Biologics S.A. is a clinical-stage biopharma company focused on developing and commercializing 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, LUMEVOQ® (GS010; lenadogene nolparvec), is an investigational compound and has not been registered in any country at this stage; a marketing authorization application is currently under review by the EMA for the treatment of Leber Hereditary Optic Neuropathy (LHON), a rare mitochondrial disease affecting primarily teens and young adults that leads to irreversible blindness. 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. LUMEVOQ® (GS010; lenadogene nolparvec), is an investigational compound in Phase III prior to the filing of a Market Authorisation Application in Europe, in the United-States and in the United Kingdom, notably.



## Consolidated Financial Situation

The Company's **operating income** reduced by 36.9% to €4.9 million in 2022 from €7.7 million in 2021. This decrease was essentially driven by a single quarter of revenues generated in 2022 by LUMEVOQ® in France through the supply of named patient Temporary Authorizations for Use ("ATU nominative"), compared to a full year of revenues generated in 2021, following manufacturing issues at the Company's partner leading to all available vials being used up in March 2022. These revenues amounted to €2.6 million in 2022 compared to €5.3 million a year earlier. The Company expects to resume supply of AAC (*Autorisation d'Accès Compassionnel*, or Early Access Authorisation, former ATU) in France in Q4 2023 as soon as the product becomes available.

The Company also generated research tax credit (*Crédit d'Impôt Recherche* or CIR), amounting to €2.2 million in 2022 compared to €2.4 million in 2021. This evolution stems directly from the preparation for commercial launch of LUMEVOQ® which expenses are not eligible to CIR.

**Research and development expenses** decreased by 15.6% year-on-year amounting to €19.3 million in 2022 compared to €22.9 million in 2021. While Phase III clinical trials of LUMEVOQ® – RESCUE, REVERSE and REFLECT – are now completed and patients entered long term follow-up, the Company maintains its efforts in Chemistry, Manufacturing and Controls (CMC) activities to ensure manufacturing readiness to commercialize under Good Manufacturing Practices (GMP) and notably the production of validation batches as required for a Marketing Authorisation Application (MAA) of LUMEVOQ® in Europe and in the United-States.

The PIONEER Phase I/II Clinical trial for GS030 continued throughout 2022 showing a good safety profile and encouraging efficacy signals. The Company is now recruiting an extension cohort at the highest dose.

**Sales and marketing expenses** sharply increased by 45.3% over the period amounting to €8.0 million in 2022 from €5.5 million in 2021 reflecting the ramp up of key strategic marketing and market access activities in preparation for a commercial launch of LUMEVOQ® in Europe. The Company also built its local presence in the main European countries, France, Germany, the United Kingdom, Italy and Spain by setting up local commercial affiliates.

**General and administrative expenses** significantly reduced by 27.7% year-on-year amounting to €5.4 million in 2022 compared to €7.4 million in 2021. This decrease was mainly driven by a reversal of share-based payment non-cash expenses, due to the cancellation of performance shares plans whose conditions were not met timely due to the manufacturing issues at the Company's partner in the United States. The entirety of plans granted in 2020 and 2021 to management were voided in 2021 and 2022.

This decrease was partially offset by a significant increase in professional fees, mainly legal fees in the context of financing transactions and strategic opportunities conducted in 2022, as well as communication fees related to corporate communication and investor relations efforts in 2022.

The Company's **operating loss** was stable in 2022 amounting to €27.8 million compared to €28.1 million in 2021. Excluding share-based compensation (IFRS2) non-cash expenses, the adjusted operating loss amounted to €31.2 million in 2022 compared to €23.3 in 2021.

The **financial profit** in 2022 amounted to €0.2 million compared to a loss of €(0.5) million in 2021. The amount in 2022 was essentially composed of a non-cash financial gain related to the change in derivative financial instrument fair value of the Kreos bond financing, fully repaid in December 2022. This financial gain was offset by interest expenses attached to the Kreos bond and the state-guaranteed loan (*Prêt Garanti par l'État* or PGE) based on the effective interest rate.

The Company also recorded foreign exchange gains and losses primarily driven by the purchase of services denominated in U.S. dollars. The net foreign exchange result in 2022 was a gain of €0.6 million.

The Company's **net loss** in 2022 amounted to €27.6 million compared to €28.6 million in 2021. The average weighted number of shares increased to 46.3 million in 2022 from 45.2 million in 2021 leading the loss per share to decrease by 5.9% to €(0.60) in 2022 from €(0.63) in 2021. Excluding both share-based compensation (IFRS2) and financial Kreos-related (IFRS9) non-cash expenses, the adjusted net loss amounted to €32.7 million in 2022 compared to €24.0 in 2021.

**Net cash flows from operating activities** amounted to €(33.8) million in 2022 compared to €(17.1) million a year earlier, primarily as a result of a single quarter of revenues generated by LUMEVOQ® in France through ATUs in 2022, as well as building the commercial infrastructure and preparing for the launch of LUMEVOQ® in Europe.

The change was also derived from a significant increase in working capital, amounting to €4.8 million in 2022 compared to €(3.9) million in 2021. This significant change was due to increased prepaid expenses, mainly in manufacturing activities, and no trade receivables at closing in 2022.

**Net cash flows from investment activities** amounted to €0.2 million in 2022 compared to €(16) thousand in 2021, mainly driven by the activity of the Company's liquidity contract.

**Net cash flows from financing activities** amounted to €0.1 million in 2022, reflecting the net proceeds from the convertible note with Heights Capital in December for €10.8 million offset by the amortized repayment of the state-guaranteed loan (*Prêt Garanti par l'État* or PGE) for €3.6 million and the full repayment of the bond financing from Kreos for €4.2 million, as well as the payment of interest on these debts and related to IFRS16 standard application for €1.9 million, and the repayment of obligation under finance leases for €0.9 million.

In 2021, these financing activities amounted to €23.7 million in 2021, reflecting the net proceeds from the private placement in March for €28.1 million partially offset by the amortized repayment of the state-guaranteed loan (*Prêt Garanti par l'État* or PGE) and the bond financing from Kreos.

**Cash and cash equivalents** totaled €10.6 million as of December 31, 2022, compared to €44.3 million as of December 31, 2021. The amounts of expected future cash flows related to the reimbursement of our financial debts were €3.4 million at less than one year and €14.5 million at more than one year.

Following the withdrawal of its Marketing Authorisation Application with the European Medicines Agency (EMA) in April 2023, the Company has taken measures aimed at significantly reducing its operating cash burn from 2023 onwards, thereby extending its current cash runway through June 2023, while negotiating a limited bridge financing with certain existing and new investors with a view to bridge beyond the results of the validation campaign expected in Q3

2023, which in turn would trigger the €12 million Tranche B of the EIB loan and extend the Company's cash runway to the end of 2023. In parallel, the Company is advancing a number of discussions with possible partners on strategic opportunities, including a merger or acquisition.

## Clinical Results and Publications

**On January 24, 2022**, the Company reported that Leber Hereditary Optical Neuropathy (LHON) subjects treated with LUMEVOQ<sup>®</sup> continued to experience significantly improved vision four years after a single injection of the gene therapy. The findings come from RESTORE (CLIN06), the long-term follow-up study to which participants in the RESCUE and REVERSE Phase III pivotal trials were invited.

When RESTORE subjects enrolled in the study, 2 years after the one-time injection, they had already experienced clinically meaningful improvements relative to the lowest point (the "nadir") of their best corrected visual acuity (BCVA): +18.8 ETDRS letters equivalent\* in their LUMEVOQ<sup>®</sup>-treated eyes and +17.3 letters equivalent in their sham-treated eyes. Four years after treatment, the bilateral improvement from nadir was sustained, with LUMEVOQ<sup>®</sup>-treated eyes achieving a mean improvement against nadir of +22.5 letters equivalent and sham-treated eyes demonstrating a mean improvement of +20.5 letters equivalent.

The impact of such results on patients is demonstrated by increases in the self-reported quality of life (QoL) scores at Year 4 vs. baseline. Mean overall QoL increased by a clinically meaningful magnitude relative to baseline, driven by clinically meaningful increases in the sub-scores corresponding to mental health and the ability to carry out activities autonomously (e.g., role difficulties, dependency, near and far activities, general vision).

**On May 19, 2022**, the Company announced that the highly-regarded Journal of Neuro-Ophthalmology has published a qualitative study to explore the impact of Leber Hereditary Optic Neuropathy (LHON) on patients and their relatives. The study was featured in a paper published on the journal's website titled, "*The Impact of Leber Hereditary Optic Neuropathy on the Quality of Life of Patients and Their Relatives: A Qualitative Study*". It is the first of its kind to explore this condition and its impact for patients and relatives in four different countries.

The study determined that the impact of LHON extends beyond vision-related activity limitations, while addressing its psychosocial impact. It concluded that helping patients and their relatives adapt and cope with vision loss is vital. An accurate and timely diagnosis for patients is also crucial to address these issues and also to allow for early intervention.

Participants reported feeling devastated by the diagnosis of LHON after a lengthy and worrisome diagnostic journey. They were also frustrated by the loss of autonomy that affected their relatives. Participants described challenges across several domains: physical capabilities, emotional well-being, interpersonal relationships, work and studies, finances, and recreational activities.

Additionally, the study determined that despite residing in different countries, LHON patients and their relatives described similar experiences in the four areas of focus in this study. These areas include (1) experience leading to the point of diagnosis; (2) impact of their condition on

various aspects of life; (3) perceptions about treatment; and (4) expectations toward future therapies.

**On July 20, 2022**, the Company reported that after 5 years of follow-up, Leber Hereditary Optical Neuropathy (LHON) subjects treated with LUMEVOQ® (GS010) continued to experience significantly improved vision as a result of a one-time injection of the gene therapy treatment. Compared to the trend in vision observed among untreated patients, the findings are a significant divergence from the natural outcomes of LHON.

The data from RESTORE (CLIN06), the long-term follow-up study to which all participants in the RESCUE and REVERSE Phase III pivotal trials were invited, also continue to show that the treatment is well-tolerated over the 5-year follow-up period.

5 years' data on efficacy and safety shows substantial durability evidence and is more extensive than what is typically submitted in a data package for a gene therapy.

Responder analyses at Year 5 indicate that improved BCVA was a benefit for a substantial proportion of the study participants. 71.0% of RESTORE subjects achieved Clinically Relevant Recovery (CRR) against nadir 5 years after treatment, and 80.7% of them had on-chart vision (BCVA  $\leq$  1.6 LogMAR) in one or both eyes.

**On November 17, 2022**, the Company announced that the highly regarded neurology journal BRAIN has published efficacy and safety findings at 1.5 Year post-treatment in ND4-LHON patients treated with lenadogene nolparvovec (LUMEVOQ®) from the REFLECT Pivotal clinical trial.

The REFLECT results, whose topline findings were announced by the company on June 30, 2021, show statistically significant visual acuity improvement in ND4-LHON patients from baseline in LUMEVOQ® treated eyes, with an additional effect for bilaterally injected patients in comparison with a unilateral treatment. A good safety profile was observed and was comparable in unilaterally and bilaterally treated patients demonstrating the positive outcome of bilateral injections of LUMEVOQ®.

**On December 15, 2022**, the Company announced the publication of a peer-reviewed article in the journal Ophthalmology and Therapy highlighting updated efficacy results from a pooled analysis of four Phase 3 studies showing an improvement in visual acuity in ND4-LHON patients treated with lenadogene nolparvovec (LUMEVOQ®).

The article, entitled "*Indirect Comparison of Lenadogene Nolparvovec Gene Therapy Versus Natural History in Patients with Leber Hereditary Optic Neuropathy Carrying the m.11778G>A MT-ND4 Mutation*", incorporates data from the latest Phase 3 trial REFLECT, increasing the number of treated patients from 76 to 174 since the previously published pooled analysis. A group of 208 matched patients from natural history studies was used as an external control group.

The inclusion of REFLECT data permits outcomes in bilaterally treated eyes to be compared to those of patients treated unilaterally. When adjusted for covariates, the bilateral intravitreal injection (IVT) data presented in the article showed an improvement of +22.5 ETDRS letters versus natural history, as compared to an improvement of +17.5 ETDRS letters versus natural

history for the unilateral IVT. Bilateral IVT also had an on-chart response rate of 79.2% compared to 67.0% for those with the unilateral IVT.

Overall, the patients with LUMEVOQ® showed a clinically significant and sustained improvement in their visual acuity when compared to the natural history patients. Mean improvement versus natural history was +15 ETDRS letters up to 3.9 years after treatment ( $p < 0.01$ ). At 4 years (48 months) after vision loss, the majority of treated eyes were on-chart compared to less than half of natural history eyes (89.6% versus 48.1%) ( $p < 0.01$ ). When adjusted for covariates of interest (gender, age of onset, ethnicity, and duration of follow-up), the estimated mean gain was - 0.43 logMAR (+ 21.5 ETDRS letters equivalent) versus natural history at last observation ( $p < 0.0001$ ). Thus, the treatment effect remained highly clinically significant when controlling for potential confounding factors.

The evolution of natural history eyes showed an absence of recovery throughout the entire follow-up period, with a plateau up to 36 months followed by a slow decline. By contrast, eyes treated with LUMEVOQ® showed a progressive, continuous and sustained improvement between 12 and 52 months after vision loss.

**On February 13, 2023**, the Company announced favorable safety data and encouraging efficacy signals at 1-year post-gene therapy administration for the PIONEER Phase I/II clinical trial evaluating GS030 for the treatment of retinitis pigmentosa (RP) in 9 patients, with a follow-up up to 4 years (n=1).

RP is a genetic blinding disease that affects between 15,000 and 20,000 new patients each year in the US and the EU for which there is currently no treatment. PIONEER is a first-in-human, multi-center, open-label dose escalation clinical trial evaluating the safety and tolerability of GS030, an optogenetic treatment candidate combining an AAV2-based gene therapy (GS030-DP) with the use of light-stimulating goggles (GS030-MD) in patients with end-stage RP. This therapeutic approach is independent of the causal mutation and therefore applicable to potentially all patients suffering from end-stage RP.

Three cohorts of three patients each were administered one of three doses of GS030-DP (5e10 vg; 1.5e11 vg; 5e11 vg) via a single intravitreal injection in their worst affected eye (i.e., the least-seeing eye). A Data Safety Monitoring Board (DSMB) reviewed the safety data of all treated subjects in each cohort and made recommendations before the extension cohort was enrolled. Based on the good safety profile of GS030, the DSMB recommended selecting the highest dose (5e11 vg) for the extension cohort where patients are currently being recruited.

The safety and tolerability results in the first three completed cohorts recorded only mild and moderate (grade 1 and 2) ocular adverse events (AEs) but no severe (grade 3) AEs, with a follow-up up to 4 years (n=1). The most common ocular AEs were mild intraocular inflammation responsive to corticosteroid treatment. Intraocular inflammation occurred in 70% of patients and resolved without sequelae in all patients.

The first use of GS030-MD was performed 8 weeks after injection under medical supervision and the light-stimulating goggles were well tolerated. Subjects performed multiple training sessions in parallel to scheduled study visits.

The patients from the highest dose cohort have reached 1-year post-gene therapy administration, enabling the assessment of efficacy signals at one year for the 3 cohorts.

Encouraging signs of efficacy at 1 year were demonstrated in some patients after GS030 optogenetic treatment with a vision that improved from being barely able to perceive light before treatment to being able to locate and count objects, with the best results at the highest dose.

**On March 9, 2023**, the Company announced the publication of a peer-reviewed article in the renowned American Journal of Ophthalmology focusing on pooled safety data from the 5 clinical studies with lenadogene nolparvovec (LUMEVOQ®). This analysis constitutes the largest cohort of *ND4*-LHON patients studied after gene therapy treatment. It confirms the good overall safety profile of the product in terms of systemic and ocular tolerability, humoral and cellular immune response and highlights a comparable safety profile for unilaterally and bilaterally treated patients.

**On March 13, 2023**, the Company reported topline efficacy and safety results at 3 years post-treatment administration in the REFLECT Phase III clinical trial with LUMEVOQ® (lenadogene nolparvovec). The results show sustained efficacy and favorable safety for bilateral intravitreal injection of the gene therapy with a statistically significant visual acuity improvement from baseline in both treated eyes, showing an additional benefit of a bilateral injection compared to a unilateral injection.

**On March 15, 2023**, the Company announced that efficacy and safety data from patients with Leber Hereditary Optic Neuropathy carrying the *ND4* mutation (*ND4*-LHON) treated with lenadogene nolparvovec (LUMEVOQ®, GS010) through early access programs (EAP), were presented at the 49<sup>th</sup> Annual Meeting of the North American Neuro-Ophthalmology Society (NANOS). The data were collected from EAPs across the US, France, Italy, and the UK.

Lenadogene nolparvovec was made available through EAPs in the respective countries based on unsolicited requests from clinicians and patients and authorized for use by local regulations. Between August 2018 and March 2022, 63 *ND4*-LHON patients received intravitreal injections of lenadogene nolparvovec, with 67 percent of patients receiving injections in both eyes (bilateral treatment), while 33 percent of patients received an injection in one eye (unilateral treatment). Individual data from 45 out of the 63 patients who had passed the one-year post-treatment point and performed their one-year visit were pooled and analyzed.

The data confirmed the efficacy and safety profile of LUMEVOQ® in a real-world setting.

The mean change in best-corrected visual acuity (BCVA) at one-year post-treatment in all eyes was an increase of 22.5 ETDRS letters (-0.45 LogMAR) compared to nadir (i.e., the worst visual acuity achieved from baseline to one-year time point). The improvement was better in patients who received bilateral injections with a mean BCVA improvement of 24.5 ETDRS letters (-0.49 LogMAR) versus nadir in comparison to 19.5 ETDRS letters (-0.39 LogMAR) for unilaterally treated patients.

Responder analyses demonstrate clinically meaningful improvement in BCVA in a large proportion of patients' eyes. One year after treatment, 64% of eyes showed an improvement of at least 15 ETDRS letters (0.3 LogMAR) from nadir and 60% of eyes achieved clinically relevant recovery (CRR) from nadir.

The safety results obtained in the EAPs were consistent with those observed in the clinical studies, showing a favorable safety profile of lenadogene nolparvovec. Notably, intraocular inflammation events reported in LUMEVOQ®-treated eyes were comparable in frequency, intensity, and location to those observed in the clinical studies.

## **Manufacturing**

**On April 7, 2022**, the Company announced a delay in the completion of the validation (PPQ) batches for LUMEVOQ®, the Company's gene therapy for the treatment of Leber Hereditary Optic Neuropathy (LHON). The delay is necessary to implement operational adjustments that will prevent the recurrence of issues with the latest PPQ campaign.

The latest campaign, which was initiated after the Company addressed an equipment issue that caused the 2021 campaign to fail, generated drug substance whose viral genome titer fell below the acceptance threshold. Resulting investigations led by external experts have traced the outcome to operational difficulties in specific stages of the downstream process. To prevent the repeat of these issues, the Company is working with its manufacturing partner to implement targeted corrections around enhanced process control and more rigorous supervision inside the manufacturing suites. In addition, the Company has decided to manufacture smaller engineering lots to confirm the robustness of the corrective actions.

**On September 19, 2022**, the Company announced the successful completion of the first engineering batch incorporating refinements in the manufacturing process of LUMEVOQ®, the Company's gene therapy for Leber Hereditary Optic Neuropathy (LHON). The batch was the first to implement a set of targeted corrective measures around enhanced process control and strengthened on-site supervision that were identified by the Company and its manufacturing partner in the United States in April this year.

The successful engineering run generated drug substance whose viral genome titer achieved the acceptance threshold, thereby confirming that the manufacturing process of LUMEVOQ® is sound at the defined batch size. In addition, the results demonstrate that corrective actions have successfully fixed issues in the filtration steps of the downstream process, resulting in a significantly improved product yield that had not been achieved previously.

**On March 7, 2023**, the Company provided an update on the manufacturing and commercialization timelines of LUMEVOQ®, the Company's gene therapy for Leber Hereditary Optic Neuropathy (LHON).

Two engineering batches were successfully manufactured as a result of close collaboration between the Engineering team (Manufacturing Sciences and Technology, MSAT) of Brammer Bio (a subsidiary of Thermo Fisher Scientific, or TFS), GenSight's manufacturing partner in the US and the Company's own manufacturing experts. Following these engineering batches, a GMP batch (Good Manufacturing Practices, which are the required standards for commercial batches) was scheduled before initiating the production of the validation campaign (3 consecutive GMP batches, or Process Performance Qualification [PPQ] campaign) necessary to complete the European regulatory dossier reviewed by the European Medicines Agency (EMA). This GMP batch was executed under GMP standards by the Manufacturing Operations team at TFS.

Due to the occurrence of an operational issue at TFS in the handling of the downstream process, the batch has been terminated. The precise root cause was investigated in collaboration with TFS before initiating the validation campaign. This root cause was confirmed in April. To prevent the reoccurrence of such an operational issue and secure a successful outcome, GenSight agreed with TFS to jointly involve the MSAT team and GenSight's own experts (including a person-in-plant at all times) real time in the conduct of the validation campaign.

GenSight now expects to initiate the validation campaign early June 2023, with results expected in Q3 2023. The reports from PPQ batches of the validation campaign will allow to resume supply of AAC (*Autorisation d'Accès Compassionnel*, or Early Access Authorisation, former ATU) in France in Q4 2023.

## Regulatory Affairs

**On April 14, 2022**, the Company announced that the Committee for Advanced Therapies (CAT) of the EMA has granted the Company a six-month extension for submitting its responses to the Day 120 questions in the regulatory review of LUMEVOQ<sup>®</sup>, GenSight's gene therapy for the treatment of Leber Hereditary Optic Neuropathy (LHON).

**On April 20, 2023**, the Company announced that the Committee for Advanced Therapies (CAT) of the Committee Medicinal Products for Human Use (CHMP) of the European Medicines Agency (EMA) assessed the data presented during the oral explanation on LUMEVOQ<sup>®</sup> European regulatory dossier.

As provided by the review procedure and following responses to the D180 questions, an oral explanation was held on April 19. GenSight invited the world renowned LHON experts, Patrick Yu-Wai-Man, MD, PhD (Cambridge University, UK) and José-Alain Sahel, MD (University of Pittsburgh School of Medicine, USA) to share their clinical practice and perspective on LUMEVOQ<sup>®</sup> data.

Following interactions with the CAT indicating that the data provided thus far would not be sufficient to support a positive opinion of the marketing authorization of LUMEVOQ<sup>®</sup> by EMA, GenSight decided to withdraw its application ahead of a final opinion by the CAT. This decision enables the Company to rapidly discuss the best possible path forward for LUMEVOQ<sup>®</sup> with the EMA, aiming at submitting a new application addressing remaining objections as soon as possible, in Europe and other countries. The company is exploring options including generating new clinical data.

## Financing

**On November 4, 2022**, the Company announced that it has entered into a €35 million credit facility agreement with the European Investment Bank ("EIB"), supported by the European Fund for Strategic Investment (EFSI).

The €35 million facility is divided into three tranches: €8 million for the first tranche ("Tranche A"), €12 million for the second tranche ("Tranche B") and €15 million for the third tranche ("Tranche C"). The disbursement of each tranches is subject to certain conditions.

The credit facility agreement will carry an annual fixed interest rate of 2% for all tranches and a decreasing fixed payment-in-kind (PIK) interest rate per tranche, with 5% for Tranche A, 4% for Tranche B and 3% for Tranche C, and with a maturity of five years for each tranche. Such PIK interest shall be capitalized annually, payable at maturity and added to the outstanding principal amount of the credit and therefore bear interest.

The credit facility agreement will be supplemented by an agreement to be concluded to issue warrants to the benefit of the EIB, pursuant to Article L. 225-138 of the French Commercial Code, in varied amounts according to the relevant tranche. If the Tranche A of warrants were issued today under the conditions currently proposed, the potential dilution represented by the underlying shares would be approximately 2.42% of the Company's current share capital.

**On December 23, 2022**, the Company announced that it has signed a subscription agreement for a €12 million convertible notes financing from Heights Capital.

The Notes may be converted into new ordinary shares of the Company exclusively at the option of the holder between the Issue Date and the Maturity Date. Initially, the Notes will entitle the holder, upon conversion, to a maximum of 22,884 new ordinary shares per Note, i.e. a conversion price of 4.37 euros per Note (the "Initial Conversion Price").

The Initial Conversion Price corresponds to a premium of 30% on the volume-weighted average price of the Company's shares on the regulated market of Euronext Paris during the last trading session preceding the determination of the terms of issuance (the "Reference Price"), thus complying with the price limits set by the 24<sup>th</sup> resolution of the Company's combined general shareholders' meeting held on May 25, 2022 (the volume-weighted average of the prices of the Company's shares on the regulated market of Euronext in Paris during the last five trading sessions preceding the determination of the price, less a maximum discount of 15%, i.e. €3.07) (the "Price Limit") it being specified that the Price Limit may be modified at a future general Meeting.

Starting six months after the Issue Date, the Notes will amortize quarterly in an amount of €5,263 per Note, payable either (i) in new ordinary shares issued at a 10% discount to the market value of the Company's shares at the time of amortization (it being specified that any payments in shares will be in accordance with the Price Limit) or (ii) at the Company's option, in cash at 110% of the amount to be amortized.

The shareholding of a shareholder currently holding 1% of the share capital of the Company before conversion of all the Notes would be 0.94% following the conversion of all the Notes at the Initial Conversion Price (and excluding the case of redemption of the Notes) on a non-diluted basis and 0.86% on a diluted basis.

# AGENDA

The company's shareholders are informed that they will be meeting in a Combined Shareholders' General Meeting at 9 am on **June 21, 2023**, in the registered office at 74, rue du Faubourg Saint Antoine, 75012 Paris, France.

The Shareholders' General Meeting will be convened to deliberate on the following agenda:

## **I. DRAFT RESOLUTIONS PRESENTED BY THE BOARD OF DIRECTORS**

### **Ordinary resolutions:**

1. Approval of the financial statements for the fiscal year ended Saturday, December 31, 2022,
2. Approval of the consolidated financial statements for the fiscal year ended Saturday, December 31, 2022,
3. Allocation of the loss for the year,
4. Special report of the Statutory Auditors on the regulated agreements, and approval and ratification of these agreements,
5. Reappointment of Mr. Peter Goodfellow as director,
6. Reappointment of Ms. Françoise de Craecker as director,
7. Approval of the compensation policy for the Chief Executive Officer and/or any other executive director,
8. Approval of the compensation policy for the Chairman of the Board of Directors,
9. Approval of the compensation policy for the members of the Board of Directors,
10. Approval of the information referred to in Article L. 22-10-9 (I) of the French Commercial Code,
11. Approval of the fixed, variable, and extraordinary components of the total compensation and benefits of any kind paid in the past fiscal year or awarded in respect of that year to Mr. Michael Wyzga, Chairman of the Board of Directors,
12. Approval of the fixed, variable, and extraordinary components of the total compensation and benefits of any kind paid in the past fiscal year or awarded in respect of that year to Mr. Bernard Gilly, Chief Executive Officer,
13. Authorization to be given to the Board of Directors for the Company to buy back its own shares within the framework of Article L. 22-10-62 of the French Commercial Code, authorization period, purpose, methods and cap,

### **Extraordinary resolutions:**

14. Authorization to be given to the Board of Directors to cancel the Company's treasury shares within the framework of Article L. 22-10-62 of the French Commercial Code, authorization period, cap, and suspension during a public tender offer period,
15. Delegation of authority to be 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, and suspension during a public tender offer period,

16. Delegation of authority to be given to the Board of Directors to issue common shares and/or equity securities (of the Company or of a Group company) and/or debt securities, maintaining preferential subscription rights, duration of the delegation of authority, maximum nominal value of the capital increase, option to offer unsubscribed securities to the public, suspension during a public tender offer period,
17. Delegation of authority to be given to the Board of Directors in order to issue common shares and/or equity securities (of the Company or a Group company) and/or debt securities with cancellation of the preferential subscription right in favor of categories of persons with certain characteristics, duration of the delegation of authority, maximum nominal value of the capital increase, issue price, option to limit the amount of subscriptions or to allocate unsubscribed shares, suspension during a public tender offer period,
18. Authorization to increase the amount of the issues,
19. Delegation of authority to be given to the Board of Directors in order to issue share warrants (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 redeemable shares (BSAAR), with cancellation of the preemptive rights in favor of a category of persons, maximum nominal value of the capital increase, duration of delegation of authority, exercise price, suspension during a public tender offer period,
20. Authorization to be given to the Board of Directors in order allocate existing shares free of charge and/or issue to salaried staff members and/or certain executive directors of the company or companies or economic interest groups related to it, waiver by shareholders of their preemptive subscription right, authorization period, cap, and vesting periods, particularly in the event of disability and retention as applicable,
21. Overall cap limits on the delegations provided for in the seventeenth, nineteenth and twentieth resolutions of this Meeting, twentieth to twenty second and twenty-sixth resolutions of the General Meeting of May 25, 2022, and twenty-eighth resolution of the General Meeting of April 29, 2021
22. Ratification of the plan rules, "Gensight Biologics S.A. 2022 Stock Option Plan " approved by the Board of Directors on May 23, 2022, in the implementation of the authorization concerning the issue of stock options or share warrants granted by the Combined General Meeting of April 29, 2021,
23. Powers to carry out formalities.

## **II. DRAFT RESOLUTIONS PRESENTED BY THE BOARD OF DIRECTORS, WHICH RECOMMENDS A "NO" VOTE**

### **Extraordinary resolutions:**

- A. Delegation of authority given to the Board of Directors to increase capital by issuing common shares and/or securities giving access to capital with 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,

B. Decisions to be made pursuant to Article L. 225-248 of the French Commercial Code

## TEXT OF THE DRAFT RESOLUTIONS

### I. DRAFT RESOLUTIONS PRESENTED BY THE BOARD OF DIRECTORS

#### Ordinary resolutions:

#### **First resolution — Approval of the financial statements for the fiscal year ended Saturday, December 31, 2022**

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, 2022, approves, as they have been presented, the annual financial statements recorded as of that date, showing a loss of (€32,614,761).

#### **Second resolution — Approval of the consolidated financial statements for the fiscal year ended Saturday, December 31, 2022**

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, 2022, approves the statements, as they have been presented showing a loss (group share) of (€27,624,832).

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

The Shareholders' General Meeting, upon a proposal by the Board of Directors, resolves to allocate all of the loss for the fiscal year ended December 31, 2022, namely the negative amount of (€32,614,761), to the "Carry forward" account, which thus brings that account from a negative amount of (€166,175,256) to a negative balance of (€198,790,017).

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 income or dividends have been distributed over the past three fiscal years.

#### **Fourth resolution — Statutory Auditors' Special Report on regulated agreements and approval and/or ratification of these agreements**

Having considered the Statutory Auditors' Special Report on regulated agreements presented to it, the General Meeting approves and, as applicable, ratifies the new agreements mentioned therein.

#### **Fifth resolution - Reappointment of Mr. Peter Goodfellow, as director**

The Shareholders' General Meeting decides to reappoint Mr. Peter Goodfellow as director, for a period of three years, expiring at the end of the Meeting held in 2026 called to decide on the financial statements for the past fiscal year.

#### **Sixth resolution - Reappointment of Ms. Françoise de Craecker as director**

The Shareholders' General Meeting resolves to reappoint Ms. Françoise de Craecker as director, for a period of three years, expiring at the end of the Meeting held in 2026 called to decide on the financial statements for the past fiscal year.

**Seventh resolution – Approval of the compensation policy for the Chief Executive Officer and/or any other executive director**

The Shareholders' General Meeting, acting pursuant to Article L. 22-10-8 of the French Commercial Code, approves the compensation policy for the Chief Executive Officer and/or any other executive director presented in the Corporate Governance Report in the 2022 Universal Registration Document, paragraph 13.1.1.2.

**Eighth resolution – Approval of the compensation policy for the Chairman of the Board of Directors**

The Shareholders' General Meeting, acting pursuant to Article L. 22-10-8 of the French Commercial Code, approves the compensation policy for the Chairman of the Board of Directors, as presented in the Corporate Governance Report in the 2022 Universal Registration Document, paragraph 13.1.1.1.

**Ninth resolution – Approval of the compensation policy for the members of the Board of Directors**

The Shareholders' General Meeting, acting pursuant to Article L. 22-10-8 of the French Commercial Code, approves the compensation policy for the members of the Board of Directors, as presented in the Corporate Governance Report in the 2022 Universal Registration Document, paragraph 13.1.1.4.

**Tenth resolution – Approval of the information referred to in Article L. 22-10-9 (I) of the French Commercial Code**

The Shareholders' General Meeting, acting pursuant to Article L. 22-10-34 (I) of the French Commercial Code, approves the information referred to in Article L. 22-10-9 (I) of the French Commercial Code as presented in the Corporate Governance Report in the 2022 Universal Registration Document, paragraphs 13.1.2 and following.

**Eleventh resolution – Approval of the fixed, variable, and extraordinary components of the total compensation and benefits of any kind paid in the past fiscal year or awarded in respect of that year to Mr. Michael Wyzga, Chairman of the Board of Directors**

The Shareholders' General Meeting, acting pursuant to Article 22-10-34 (II) of the French Commercial Code, approves the fixed, variable, and extraordinary components of the total compensation and benefits of any kind paid in the past fiscal year or awarded in respect of that year to Mr. Michael WYZGA, Chairman of the Board of Directors, as presented in the explanation of resolutions.

**Twelfth resolution – Approval of the fixed, variable, and extraordinary components of the total compensation and benefits of any kind paid in the past fiscal year or awarded in respect of that year to Mr. Bernard Gilly, Chief Executive Officer**

The Shareholders' General Meeting, deciding in accordance with Article 22-10-34 (II) of the French Commercial Code, approves the fixed, variable, and extraordinary components of the total compensation and benefits of any kind paid in the past fiscal year or awarded in respect of that year to Mr. Bernard Gilly, Chief Executive Officer, as presented in the explanation of resolutions.

**Thirteenth resolution – Authorization to be given to the Board of Directors for the Company to buy back its own shares within the framework of the provisions of Article L. 22-10-62 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. 22-10-62 *et seq.* and L. 225- 210 *et seq.* of the French Commercial Code, to purchase, on one or more occasions at the times it determines, shares in the company that may not in total represent more than 5% of the number of shares comprising the share capital as of the day of this Meeting, 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 Wednesday, May 25, 2022 in its eighteenth 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,
- retaining the shares purchased and subsequently delivering them for exchange or as payment in the event of merger, demerger, contribution, or external growth transactions,
- ensuring 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, including Economic Interest Groups and related companies, 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, including Economic Interest Groups and related companies.
- ensuring 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 of Directors may not, without the prior authorization of the Shareholders' General Meeting, make use of this delegation of authority for the duration of a public tender offer initiated by a third party for the Company's shares until the end of the offer 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 €25 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 €57,919,475.

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.

#### **Extraordinary resolutions:**

#### **Fourteenth resolution – Authorization to be given to the Board of Directors to cancel the Company's treasury shares bought back within the framework of Article L. 22-10-62 of the French Commercial Code**

The Shareholders' General Meeting, pursuant to Article L. 22-10-62 of the French Commercial Code, after reading the report from the Board of Directors and the report from the Statutory Auditors:

- 1) 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, all or part of the shares that the Company owns or may own following the buybacks conducted within the framework of Article L. 22-10-62 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,
- 2) Establishes the duration of the validity of this authorization as twenty-four months starting from this Shareholders' General Meeting,
- 3) Resolves that the Board of Directors may not, without the prior authorization of the Shareholders' General Meeting, make use of this delegation of authority as from the filing by a third party of a proposed public tender offer for the Company's shares until the end of the offer period,
- 4) Resolves that any excess of the share purchase price over their nominal value will be allocated to the issue, merger, or contribution premium line items or any other available reserve line item, including the statutory reserve, provided that it does not become less than 10% of the share capital of the Company after the capital reduction is performed,
- 5) Gives all powers to the Board of Directors, with the option to subdelegate under the conditions provided by law, to conduct the necessary transactions, such as cancellations and corresponding reductions in the share capital, to amend the company bylaws as a result, and carry out all required formalities.

#### **Fifteenth resolution – Delegation of authority given to the Board of Directors to increase capital by incorporating reserves, profits and/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, L. 225-130, and L. 22-10-50 of the French Commercial Code:

- 1) 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.
- 2) Decides that, in the event the Board of Directors uses this delegation of authority, in accordance with the provisions of Article L. 225-130 and L. 22-10-50 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.
- 3) Sets at thirty-six months the duration of validity of this delegation of authority, starting from the day of this Meeting.
- 4) 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 Shareholders' General 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 Shareholders' General Meeting.

- 5) Grants the Board of Director, with the option to subdelegate under the conditions provided for by law, 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.
- 6) Resolves that the Board of Directors may not, without the prior authorization of the Shareholders' Meeting, make use of this delegation of authority as from the filing by a third party of a proposed public tender offer for the Company's shares until the end of the offer period.
- 7) 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.

**Sixteenth resolution – Delegation of authority given to the Board of Directors to issue common shares and/or equity securities (of the Company or of a Group company) and/or debt securities, maintaining the preferential subscription 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, L. 225-132 *et seq.*, and L. 22-10-49:

- 1) Delegates to the Board of Directors, with the option to subdelegate under the conditions provided for by law, its authority to issue, maintaining the preferential subscription right, 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 equity securities and/or debt securities,

which may be subscribed in cash or by offsetting against receivables.

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 the Company and/or 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.

The securities thus issued for common shares to be issued immediately or in the future by the Company may consist of debt securities or warrants, or be associated with the issue of such securities, or enable their issue as intermediary securities.

- 2) Sets at twenty-six months the duration of validity of this delegation of authority, starting from the day of this Shareholders' General 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 50% of the share capital as of the day of this Shareholders' General 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 or the equivalent in any other currency or monetary unit established by reference to multiple currencies.

The caps referred to above are independent of all of the caps provided for by the other resolutions adopted in this Shareholders' General 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 equity securities will be reserved preferentially to shareholders who may subscribe on a non-reducible and/or reducible basis, during the time period and under the conditions that the Board of Directors will set,
  - b. Resolves, in accordance with Article L.225-134 of the French Commercial Code, 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,
    - freely allocate 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) Decide that the Board of Directors will have, within the limits set above with the option to subdelegate under the conditions provided for by law, the necessary powers, particularly to:
- Establish the conditions of the issue(s) and determine the issue price, as well as the amount of the premium that may be requested upon issue, the terms of subscription of the shares and/or securities to be issued and of their release and their date of possession and determine the dates and terms of issue, the nature, number, and characteristics of the shares and/or securities to be created and issued;
  - In the event of the issue of share warrants, decide on the number and characteristics thereof and decide, if it deems it appropriate, under conditions and terms that it will establish, that the warrants may be refunded or bought back, or if they are granted free of charge to shareholders in proportion to their ownership of share capital;
  - More generally, approve the characteristics of all securities and, particularly, the terms and conditions for allocating shares, the term of loans, whether they are subordinated or not, the terms of repayment of the principal, with or without premium, the repayment terms and conditions, interest rates,
  - Provide for the option to potentially suspend the exercising of rights attached to shares or equities securities for a maximum period of three months in compliance with the statutory and regulatory provisions;
  - determine and make all adjustments intended to account for the impact of transactions in the capital or equity of the Company;
  - as applicable, observe the realization of the resulting capital increases, make the corresponding amendment to the bylaws, 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.
- 7) Resolves that the Board of Directors may not, without the prior authorization of the Shareholders' Meeting, make use of this delegation of authority as from the filing by a third party of a proposed public tender offer for the Company's shares until the end of the offer period.
- 8) 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.

**Seventeenth resolution – Delegation of authority given to the Board of Directors to issue common shares and/or equity securities (of the Company or of a Group company) and/or debt securities, with cancellation of preferential subscription rights in favor of categories of persons with certain characteristics**

The Shareholders' General Meeting, after reading the Board of Directors' Report and the Statutory Auditors' Special Report, and in accordance with the provisions of the Commercial Code and, particularly its Articles L. 225-129-2, L. 225-138, and L. 228-92 of the French Commercial Code:

- 1) Delegates to the Board of Directors, with the option to subdelegate under the conditions provided for by law, its authority to issue, for free or for consideration, on one or more occasions, in the proportions and at the times it shall deem fit, on the French and/or

international market, with the cancellation of the preferential subscription right in favor of categories of persons with certain characteristics defined hereinafter, the issue:

- common shares,
- and/or equity securities and/or debt securities,

which may be subscribed in cash or by offsetting receivables.

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 the Company and/or 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.

The equity securities giving access to common shares to be issued immediately or in the future by the Company thus issued may consist in particular of debt securities or warrants, or be associated with the issue of such securities, or enable the issue thereof as intermediate securities.

- 2) Sets at eighteen months the duration of validity of this delegation of authority, starting from the day of this Shareholders' General Meeting.
- 3) Resolves 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 maximum nominal 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 Shareholders' General 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 nominal value of the shares susceptible of being issued provided for by the twenty-first resolution of this Shareholders' General Meeting.

The par value of the debt securities in the Company that may be thus issued may not be greater than €50,000,000 or the equivalent in any other currency or monetary unit established by reference to multiple currencies.

This amount is charged to the nominal value cap on debt securities provided for in the twenty-first resolution of this Shareholders' General Meeting.

- 4) Resolves, pursuant to Article L. 225-138 of the French Commercial Code, that the Board of Directors will have all powers to establish the issue price of common shares issued on the basis of this resolution, with it being specified that the total that the issue price for common shares will be at least equal, at the choice of the Board of Directors or the Chief Executive Officer:
  - To the latest closing price of the Company's stock on the Euronext regulated market in Paris during the last market session before establishing the issue price, possibly reduced by a maximum discount of 15%,
  - or the volume-weighted average of the Company's share prices on the Euronext regulated market in Paris during the last five trading sessions preceding the setting of the issue price, possibly reduced by a maximum discount of 15%,
- 5) Resolves that, (i) the issue price of shares that may result from the exercise of equity securities issued under this delegation of authority, from their conversion or their exchange may be set, as applicable, at the discretion of the Board of Directors, by reference to a

calculation formula determined by it and applicable subsequent to the issue of said securities (e.g., during their exercise, conversion, refund, or exchange) in which case the aforementioned maximum discount may be assessed, if the Board of Directors deems it appropriate, with the application of said formula (and not as of the issue date of the security) and (ii) the issue price of equity securities issued, as applicable, under this delegation of authority will be such that the sum as applicable received immediately by the company, plus that which may be received by it during the exercise or conversion of said securities, or, for each share issued as a consequence of the issue of such securities, at least equal to the amount referred to in the preceding paragraph;

- 6) Resolves to cancel the shareholders' preferential subscription rights to the common shares and equity securities and/or debt securities in favor of the following categories of persons or one or more subcategories within these categories:
  - 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.
- 7) Acknowledges that this delegation of authority automatically involves, for the benefit of holders of equity securities in the Company, an express waiver of the shares to which the securities give access, immediately or in the future;
  - 8) Resolves that, in accordance with Article L. 225-134 of the French Commercial code, if the subscriptions, including, as applicable, those of the shareholders, 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 allocate all or part of the unsubscribed shares, among the categories of persons defined above.
- 9) Resolves 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 issue 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 by which the shares and/or securities issued or to be issued will be paid up.

- g) Setting, 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 shall entitle to dividends, as well as all other conditions and methods for the completion 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) Noting the completion of each capital increase and making the corresponding amendments to the bylaws;
  - k) Making all required adjustments in compliance with the applicable legal provisions, and establishing the methods by which the rights of holders of equity securities will be preserved, where applicable;
  - l) Generally speaking, making any agreement, taking all measures and carrying out all formalities practical for the issue and financial servicing of such securities issued under this delegation of authority, and for the exercise of rights attached thereto, and more generally doing anything necessary in such matters.
- 10) Resolves that the Board of Directors may not, without the prior authorization of the Shareholders' General Meeting, make use of this delegation of authority as from the filing by a third party of a proposed public tender offer for the Company's shares until the end of the offer period.
- 11) Acknowledges 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.
- 12) 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.

#### **Eighteenth resolution – Authorization to increase the amount of issues**

The Shareholders' General Meeting, after reading the Board of Directors' Report and the Statutory Auditors' Special Report resolves that, for each of the issues of common shares or securities resolves in accordance with the sixteenth and seventeenth resolutions of this Shareholders' General Meeting of May 25, 2022, 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 (as of the day of this Shareholders' General Meeting, within thirty days of the closing of subscriptions, within the limit of 15% of the initial issue and at the same price as that used for the initial issue) and within the limit of the caps set by the Shareholders' General Meeting resolution in accordance with which the issue is decided.

Sets at twenty-six months (except for the 17<sup>th</sup> resolution for which this delegation of authority is valid for a period of 18 months) the duration of validity of this authorization, starting from the day of this Shareholders' General Meeting.

#### **Nineteenth 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 Board of Directors' Report and the Statutory Auditors' Special Report, and in accordance with the provisions of Articles L. 225-129-2, L. 225-138, and L. 228-91 of the French Commercial Code:

- 1) Delegates to the Board of Directors its authority for the purpose of conducting, on one or more occasions, in the proportions and at the times it shall deem fit, both in France and abroad, the issue of share warrants (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 redeemable shares (BSAAR), with the cancellation of preferential subscription rights in favor of categories of persons defined hereinafter.
- 2) Sets at eighteen months the duration of validity of this delegation of authority, starting from the day of this meeting.
- 3) Resolves that the overall nominal value of the common shares to which the warrants issued under this delegation of authority may entitle may not be greater than 2% 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 nominal value of the shares susceptible of being issued provided for by the twenty-ninth resolution of this Shareholders' General Meeting.
- 4) Resolves that the subscription and/or acquisition price of the shares upon exercise of the warrants shall be set by the Board of Directors and shall be at least equal to the average closing price of the GENSIGHT BIOLOGICS stock for the 20 trading days its setting, minus the warrant's issue price.
- 5) 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 censors within the Company, or those having the status of independent director, whether or not serving as Chairman of the Board of Directors; or
  - (iii) consultants, officers, or partners of service providers of the Company or its subsidiaries having entered into a consulting or service agreement in force at the time of this delegation by the Board of Directors; or
  - (iv) other employees of the Company.
- 6) 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.
- 7) Resolves 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.

- 8) Resolves that the Board of Directors may not, without the prior authorization of the Shareholders' General Meeting, make use of this delegation of authority as from the filing by a third party of a proposed public tender offer for the Company's shares until the end of the offer period.
- 9) Resolves 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 category 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, 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 bylaws;
  - 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 Shareholder's General Meeting 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 - Authorization to be given to the Board of Directors to issue subscription options and/or share purchase options to members of its staff (and/or certain executive directors),**

The Shareholders' General Meeting after reading the report from the Board of Directors and the special report by the Statutory Auditors, authorizes the Board of Directors to carry out, on one or more occasions, in accordance with Articles L. 225-197-1, L. 225-197-2 and L. 22-10-59 of the French Commercial Code, the allocation of common shares of the Company, either existing or to be issued, to:

- Members of the salaried staff of the company or companies or economic interest groupings that are directly or indirectly related to it within the meaning of Article L. 225-197-2 of the French Commercial Code.
- and/or executive directors who meet the conditions set by Article L.225-197-1 of the French Commercial Code.

The total number of shares allocated free of charge under this authorization may not exceed 5% of the share capital as of the date of this Shareholders' General Meeting, it being specified that it may not exceed the maximum percentage provided for by the regulations as of the date of the allocation resolution. This cap will be charged to the overall par value of the shares susceptible of being issued provided for by the twenty-first resolution of this Shareholders' General Meeting.

In addition to this cap, as applicable, is the nominal amount of the capital increase needed to protect the rights of beneficiaries of free share allocations in the event of transactions in the Company's capital during the vesting period.

The allocation of shares to beneficiaries will be final at the end of a vesting period whose duration will be set by the Board of Directors; it cannot be less than one year.

The beneficiaries will have to, as applicable, hold those shares for a period, set by the Board of Directors, at least equal to that needed so that the cumulative duration of vesting periods and, as applicable, holding periods, cannot be less than two years.

As an exception, the shares will be definitively awarded before the end of the vesting period in the event of the beneficiary's invalidity corresponding to the classification in the second and third categories provided for in Article L. 341- 4 of the Social Security Code.

All powers are granted to the Board of Directors for the purpose of:

- setting the conditions and, as applicable, the criteria for the final allocation of shares,
- determining the identity of beneficiaries as well as the number of shares allocated to each of them;
- Determining if the shares granted free of charge are shares to be issued or existing shares, it being specified that the Board of Directors may postpone its choice until the day before the end of the vesting period;
- as applicable:
  - observing the existence of sufficient reserves and carrying out, at the time of each grant, the transfer into an unavailable reserve account the monies necessary to release the new shares to be allocated,
  - deciding, when the time comes, the capital increase(s) by incorporation of reserves, premiums, or profits corresponding to the issue of new shares issued free of charge,
  - making the necessary acquisitions of shares under the stock buyback program and allocating them to the award plan;
  - Determining the impacts on the rights of beneficiaries of transactions affecting the capital or susceptible of affecting the value of the shares allocated and carried out during the vesting period and, consequently, modifying or adjusting, if necessary, the number of shares allocated in order to protect the rights of beneficiaries.
  - Setting the term of the vesting period and deciding whether or not to set a retention period following the vesting period and, as applicable, determining the period and taking all practical measures to ensure compliance with it by the beneficiaries, changing the vesting and/or retention periods, eliminating either of them as applicable;
- And, generally, doing everything in within the framework of the current legislation in effect that the implementation of this authorization will make necessary.

This authorization implies the automatic waiver by shareholders of their preferential subscription right to the new shares issued through the incorporation of reserves, premiums, and benefits.

It is given for a period of thirty-eight months starting from the date of this Shareholders' General Meeting.

This delegation of authority invalidates, starting from today, up to the unused portion, as applicable, any previous authorization for the same purpose.

**Twenty-first resolution - Overall cap limits on the delegations provided for in the seventeenth, nineteenth and twentieth resolutions of this Shareholders' General Meeting, twentieth to twenty-sixth resolutions of the Shareholders' General Meeting of May 25, 2022, and twenty-eighth resolution of the Shareholder's General Meeting of April 29, 2021**

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

- 75% of the existing share capital as of the day of this Meeting, the overall nominal value of the shares that may be issued, immediately or eventually, under the seventeenth, nineteenth to twentieth resolutions of this Shareholders' General Meeting, the twentieth to twenty-second and twenty-sixth resolutions of the General Meeting of May 25, 2022 and the twenty-fourth resolution of the General Meeting of April 29, 2021, with it being specified that this amount will be in addition to, where applicable, the nominal 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 equity.
- €50,000,000 (or the equivalent in any other currency or monetary unit established by reference to multiple currencies), the overall nominal value of the debt securities susceptible of being issued under the nineteenth resolution of this Shareholders' General Meeting and the twentieth to twenty-second resolutions of the General Meeting of May 25, 2022

**Twenty-second resolution - Ratification of the plan rules, "Gensight Biologics S.A. 2022 Stock Option Plan" approved by the Board of Directors on May 23, 2022 the implementation of the authorization concerning the issue of stock options or share warrants granted by the Combined General Meeting of April 29, 2021**

The Shareholders' General Meeting, after reading the report by the Board of Directors and formally noting that the plan rules, "Gensight Biologics S.A. 2022 Stock Option Plan" have been made available to it,

After recalling that, during its meeting on May 23, 2022, the Company Board of Directors, using the authorization granted by the Combined Shareholders' General Meeting of April 29, 2021, in its Twenty-Fourth Resolution, decided to allocate 250,000 options (the "2022-1 Options") to two beneficiaries who are US tax residents, and approved the terms applicable to the 2022-1 Options in the plan rules ("Gensight Biologics S.A. 2022 Stock Option Plan"),

After reading the decision of the Board of Directors to submit said plan rules for approval by this Shareholders' General Meeting with regard to the US regulations, particularly for the purpose of enabling the beneficiaries of the 2022-1 Options to benefit from the incentive stock options plan,

Approves, ratifies, and confirms the plan rules, "Gensight Biologics 2022 Stock Option Plan" adopted by the Board of Directors on May 23, 2022 in all their provisions, said 2022-1 Options representing a maximum of 250,000 common shares in the Company.

#### **Twenty-third 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.

#### **DRAFT RESOLUTIONS PRESENTED BY THE BOARD OF DIRECTORS, WHICH RECOMMENDS A "NO" VOTE**

##### **Extraordinary resolutions:**

#### **Resolution A - Delegation of authority to be given to the Board of Directors to increase the capital through the issue of common shares and/or equity securities with the cancellation of the preferential subscription 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 equity securities of the Company in favor 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 preferential subscription right over shares and securities 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 nominal amount of the capital increase(s) that may be carried out by the use of this authorization to €2,500. This cap is independent of all of the caps provided for by the other resolutions adopted in 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;

Resolves that the price of the shares to be issued, in accordance with 1/ of this delegation of authority, may not be less than 30%, or 40% 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, of the average of the trading prices for the stock during the 20 trading sessions preceding the decision establishing the subscription opening date, nor more than this average.

Resolves, 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) the discount, if any, and may decide, in the event of the issue of new shares in respect of the discount and/or the additional amount paid, to incorporate in the capital the reserves, profits, or premiums necessary for the payment of the said shares.

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

#### **Resolution B - Decisions to be made pursuant to Article L. 225-248 of the French Commercial Code**

The Shareholders' General Meeting, after reading the report by the Board of Directors, after observing that the financial statements established as of December 31, 2022 and approved under the first resolution of this Shareholders' General Meeting show equity less than half of the share capital and, deciding in accordance with the provisions of Article L. 225-248 of the French Commercial Code, resolves to carry out the early dissolution of the Company.

The Shareholders' General Meeting appoints as Liquidator of the Company, for the liquidation period, Mr Bernard GILLY. The Liquidator who represents the company during liquidation is given the broadest powers to liquidate the assets, even amicably, pay creditors, and distribute the available balance. The Liquidator is expressly authorized to continue Company business in progress and to undertake new business, solely for the purposes of the liquidation procedure.

## GenSight Biologics

Société Anonyme (public limited company) with a share capital of 1,158,389.78 Euros

74, rue du Faubourg Saint Antoine 75012 Paris - France

751 164 757 RCS (Trade and Companies Registry) Paris

# REPORT OF THE BOARD OF DIRECTORS TO THE COMBINED GENERAL MEETING OF JUNE 21, 2023

## DRAFT RESOLUTIONS PRESENTED BY THE BOARD OF DIRECTORS

### 1. Approval of the corporate and consolidated financial statements for the fiscal year ended 31 December 2022 (*first and second resolutions*)

We ask you to approve the financial statements for the fiscal year ended 31 December 2022, resulting in a loss of €32,614,761 as well as the consolidated financial statements for the fiscal year ended 31 December 2022 as presented, resulting in a loss (group share) of €27,624,832.

### 2. Allocation of the loss for the fiscal year (*third resolution*)

The allocation of the profit or loss of our company that we propose to you complies with the law and our articles of association.

We propose to you to allocate all of the loss for the fiscal year ended December 31, 2022, namely the negative amount of (€32,614,761), to the "Carry forward" account, which thus brings that account from a negative amount of (€166,175,256) to a negative balance of (€198,790,017).

In accordance with the provisions of Article 243a of the French General Tax Code, we hereby inform you that no dividends or income have been distributed over the past three fiscal years.

### 3. Statutory Auditors' Special Report on regulated agreements and approval and/or ratification of these agreements (*fourth resolution*)

As a preliminary point, we remind you that only new agreements entered into during the last fiscal year ended are subject to the approval of the Meeting.

We ask you to approve the following new agreement, entered into in 2022 referred to in Article L. 225-38 of the French Commercial Code duly authorized by the Board of Directors:

- Agreement with BrainEver S.A.S, of which Mr. Bernard GILLY is the Chairman and Director and Managing Director of GenSight Biologics)

Nature and purpose: Braineever made several employees available to GenSight Biologics in FY 2022.

This new agreement, entered into in June 2022, includes:

- the renewal, for a term of 15 months and under the same conditions, of the agreement signed in October 2021,
- an extension to take on an additional person for a period of 12 months.

Terms and conditions: For FY 2022, the total cost of making these employees available for the fiscal year ended December 31, 2022 amounted to €154K.

Reasons justifying the interest of this agreement for the Company: The purpose of these provisions is to provide the Company with additional adequate skills for the preparation of preclinical work on the use of MTS technology in a new program, as well as in managing difficulties and manufacturing processes.

It is also presented in the special report of the statutory auditors relating thereto which will be presented to you at the Shareholders' General Meeting and which appears on the Company's website.

It is specified that no agreement was entered into or authorized during fiscal years prior to 2022, the performance of which was continued during the last fiscal year.

#### **4. Terms of office of directors (fifth and sixth resolutions)**

We remind you that the terms of office of Board of Directors members Mr. Peter GOODFELLOW and Ms. Françoise DE CRAECKER expire at the end of the next Shareholders' General Meeting. Upon the recommendation of the Appointments Committee, we recommend you vote to reappoint Ms. Simone Seiter as director, for a period of three years, expiring at the end of the Meeting held in 2026 called to decide on the financial statements for the past fiscal year.

##### **Independence and parity**

We inform you that the Board of Directors, on the opinion of the Appointments Committee, considers that these two candidates are qualified as independent members with regard to the independence criteria of the Middledex Code, adopted by the Company as a reference code for corporate governance.

In this respect, it is specified in particular that the latter do not have any business relationship with the Group.

Thus, if these resolutions submitted for your approval regarding directorships were approved, the Board would be composed of:

- 8 members, including 6 independent members,
- 4 men and women, in accordance with the statutory rules.

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

Details of candidates' expertise and experience are detailed in the 2022 Universal Registration Document, paragraph 12.1.2.

#### **5. Say on Pay (seventh to twelfth resolutions)**

##### **5.1 Approval of the compensation policy for the Chief Executive Officer and/or any other executive director (seventh resolution)**

Pursuant to Article L. 22-10-8 of the French Commercial Code, you are asked to approve the compensation policy for the Chief Executive Officer and/or any other executive director presented in the Corporate Governance Report in the 2022 Universal Registration Document, paragraph 13.1.1.2.

### **5.2 Approval of the compensation policy for the Chairman of the Board of Directors** *(eighth resolution)*

Pursuant to Article L. 22-10-8 of the French Commercial Code, you are asked to approve the compensation policy for the Chairman of the Board of Directors, as presented in the Corporate Governance Report in the 2022 Universal Registration Document, paragraph 13.1.1.1.

### **5.3 Approval of the compensation policy for the members of the Board of Directors** *(ninth resolution)*

Pursuant to Article L. 22-10-8 of the French Commercial Code, you are asked to approve the compensation policy for the members of the Board of Directors, as presented in the Corporate Governance Report in the 2022 Universal Registration Document, paragraph 13.1.1.4.

### **5.4 Approval of the information referred to in Article L. 22-10-9 (I) of the French Commercial Code** *(tenth resolution)*

Pursuant to Article L. 22-10-34 (I) of the French Commercial Code, you are asked to approve the information referred to in Article L. 22-10-9 (I) of the French Commercial Code as presented in the Corporate Governance Report in the 2022 Universal Registration Document, paragraphs 13.1.2 et seq.

### **5.5 Approval of the fixed, variable, and extraordinary components of the total compensation and benefits of any kind paid in the past fiscal year or awarded in respect of that year to Mr. Michael Wyzga, Chairman of the Board of Directors** *(eleventh resolution)*

Pursuant to Article 22-10-34 (II) of the French Commercial Code, you are asked to approve the fixed, variable, and extraordinary components of the total compensation and benefits of any kind paid in the past fiscal year or awarded in respect of that year to Mr. Michael WYZGA, Chairman of the Board of Directors, as presented in the explanation of resolutions below:

<i>Compensation elements submitted to the vote</i>	<i>During FY 2022</i>	<i>Amounts allocated for FY 2022 or accounting valuation</i>	<i>Presentation</i>
<b>Fixed compensation</b>	<b>€120,000</b> <i>(amount paid in 2022 allocated for 2022)</i>		<p>As described in the compensation policy contained in the 2021 Universal Registration Document, paragraph 13.1.1.1:</p> <p>The Chairman of the Board of Directors receives fixed compensation, payable in 12 monthly payments.</p> <p>This amount is determined according to the following criteria:</p> <ul style="list-style-type: none"> <li>• the responsibilities and missions attached to this office, aimed in particular at ensuring the proper governance and proper functioning of the Company's corporate bodies;</li> <li>• the skills, experience, expertise and background required to perform this role;</li> <li>• market analyses and studies on the compensation for similar positions.</li> </ul> <p>This amount has not varied since 2020.</p>
<b>Award of Share Warrants (BSA)</b>		<b>€44,784</b> <i>(accounting valuation)</i>	<p>20,000 BSA awarded by the Board of Directors on 20 October 2022 on the basis of the authorization by the Shareholders' General Meeting of May 25, 2022 in its 27<sup>th</sup> resolution.</p> <p>Warrant subscription price: €0.29</p> <p>Warrant exercise price: €3.32</p>

**5.6 APPROVAL OF THE FIXED, VARIABLE, AND EXTRAORDINARY COMPONENTS OF THE TOTAL COMPENSATION AND BENEFITS OF ANY KIND PAID IN THE PAST FISCAL YEAR OR AWARDED IN RESPECT OF THAT YEAR TO MR. BERNARD GILLY, CHIEF EXECUTIVE OFFICER (TWELFTH RESOLUTION)**

Pursuant to Article 22-10-34 (II) of the French Commercial Code, you are asked to approve the fixed, variable, and extraordinary components of the total compensation and benefits of any kind paid in the past fiscal year or awarded in respect of that year to Mr. Bernard Gilly, Chief Executive Officer, as presented below:

<i>Compensation elements submitted to the vote</i>	<i>During FY 2022</i>	<i>Amounts allocated for FY 2022 or accounting valuation</i>	<i>Presentation</i>
<b>Fixed compensation</b>		<p align="center"><b>€505,000</b> <i>(amount allocated for 2022 and paid in 2022)</i></p>	<p>Its amount is set in accordance with the compensation policy set out in the 2021 Universal Registration Document, paragraph 13.1.1.2.</p> <p>It was increased starting January 1, 2022.</p> <p>The Managing Director receives fixed compensation, payable in 12 monthly installments.</p> <p>Fixed compensation is determined according to the following criteria:</p> <ul style="list-style-type: none"> <li>• level and complexity of the missions and responsibilities attached to this role,</li> <li>• skills, experience, expertise and background;</li> <li>• market analyses and job compensation studies in similar companies.</li> </ul>

<b>Compensation elements submitted to the vote</b>	<b>During FY 2022</b>	<b>Amounts allocated for FY 2022 or accounting valuation</b>	<b>Presentation</b>
<b>Annual variable compensation</b>	<p><b>€91,250</b></p> <p><i>(amount allocated for FY 2021 and paid in 2022, it being specified that this amount was approved by the General Meeting of May 25, 2022 in its 17<sup>th</sup> resolution)</i></p>	<p><b>€257,550</b></p> <p><i>(amount allocated for the past fiscal year and payable in 2023, after the approval of the Shareholders' General Meeting of May 16, 2023)</i></p>	<p>Concerning the amount awarded for 2021 and paid in 2022, a 50% achievement percentage was granted, it being recalled that the targets set for 2021 were composed of:</p> <p>75% Strategic Manufacturing Objective</p> <p>5% Clinical Objective</p> <p>20% Corporate and Financial Objectives</p> <p>Concerning the amount awarded for 2022 to be paid in 2023, subject to the favorable vote of the AGM, an achievement percentage of 85% of the targets was granted, representing €257,550 gross, i.e., 51% of its fixed annual compensation, it being recalled that the objectives set for 2022 were composed of:</p> <p>60% LUMEVOQ® Manufacturing, regulatory and commercial preparation objectives</p> <p>30% Corporate and Financial Objective</p> <p>10% CMC target and GS030 engineering</p> <p>Mr. Gilly's variable compensation is capped at 60% of his fixed annual compensation, as described in the compensation policy set out in the Universal Registration Document 2021, paragraph 13.1.1.2</p>

<i>Compensation elements submitted to the vote</i>	<i>During FY 2022</i>	<i>Amounts allocated for FY 2022 or accounting valuation</i>	<i>Presentation</i>
<i>Free allocation of shares</i>	-	<b>€1,446,844</b> <i>(accounting valuation)</i>	Free allocation of 700,000 performance shares by the Board of Directors meeting of May 23, 2022 based on the authorization of the Shareholders' General Meeting of April 29, 2021 in its 25 <sup>th</sup> resolution. Vesting should occur before May 23, 2025 subject to an attendance condition and the following performance conditions: - Up to 50% on the first commercial sale of LUMEVOQ® (Performance Condition 1); - 50% upon receipt of preliminary results for all Pioneer Phase I/II clinical trial patients on GS030 (Performance Condition 2). The vesting period would be followed by a retention period of one year. <b>TO BE NOTED</b> that the entirety of Free Performance Shares plans granted in 2021 and 2022 to management, including Mr Bernard GILLY, did not meet criteria within set timeframes due to manufacturing difficulties and related delays, and have therefore been voided in 2021 and 2022.
<i>Advantages of any kind</i>	<b>€51,842</b> <i>(accounting valuation)</i>	<b>€51,842</b> <i>(accounting valuation)</i>	Company apartment
<i>Exceptional compensation</i>	-	-	
<i>Severance bonus</i>	No amount is submitted to the vote		This commitment is described in paragraph 13.1.1.3 of the 2022 Universal Registration Document
<i>Non-compete bonus</i>	No amount is submitted to the vote		This commitment is described in paragraph 13.1.1.3 of the 2022 Universal Registration Document

## 6. Proposal to renew the authorization for the implementation of the share buyback program (*thirteenth resolution*) and concerning the reduction of capital by cancellation of treasury shares (*fourteenth resolution*)

We propose, in the thirteenth resolution to grant the Board of Directors, for a period of eighteen months, the authorities necessary 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 as of the date of the Shareholders' General Meeting, adjusted if necessary to take into account any capital increase or reduction transactions that may occur during the life of the program.

This authorization would put an end to the authorization granted to the Board of Directors by the Shareholders' General Meeting of May 25, 2022 in its eighteenth ordinary resolution.

Purchases of shares may be made in order 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,
- retaining the shares purchased and subsequently delivering them for exchange or as payment in the event of merger, demerger, contribution, or external growth transactions,
- ensuring 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, including Economic Interest Groups and related companies, 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, including Economic Interest Groups and related companies.
- ensuring 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 could 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 of Directors could not, without the prior authorization of the Shareholders' General Meeting, make use of this delegation of authority for the duration of a public tender offer initiated by a third party for the Company's shares until the end of the offer period.

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

We propose that you set the maximum purchase price at €25 per share and consequently set the maximum amount of the transaction at €57,919,475.

As a consequence of this goal of cancellation, we ask that you vote, on the fourteenth resolution, to authorize 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. 22-10-62 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.

The Board of Directors may not, without the prior authorization of the Shareholders' General Meeting, make use of this delegation of authority for the duration of a public tender offer initiated by a third party for the Company's shares until the end of the offer period.

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

## **7. Financial delegations**

The Board of Directors would like to be able to have the necessary delegations to proceed, if it deems it useful, with any issues that may be necessary in the context of the development of the company's activities.

This is why you are asked to renew the financial delegations due to expire. On the status of the delegations in progress, you will find in the 2022 Universal Registration Document in paragraph 19.1.6 the table of delegations and authorizations in progress granted by the Shareholders' General Meeting to the Board of Directors and the status of their use.

### **7.1 Delegation of authority to increase the share capital by incorporation of reserves, profits, and/or premiums (Fifteenth resolution)**

The delegation of authority of this nature expires this year and has not been used.

We ask that you grant the Board of Directors, for a new period of 26 months, the authority for the purpose of deciding to increase the share capital, 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.

The amount of the capital increase under this delegation may not exceed the nominal amount of 100% of the share capital as of the date of the General Meeting. This amount would not include the nominal amount of 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 would be independent of all of the caps provided for by the other resolutions adopted in this Meeting.

The Board of Directors could not, without the prior authorization of the Shareholders' General Meeting, make use of this delegation of authority as from the filing by a third party of a proposed public tender offer for the Company's shares until the end of the offer period.

This delegation of authority would invalidate, up to the unused portion, as applicable, any previous delegation of authority for the same purpose.

### **7.2 Delegations of authority to issue common shares and/or securities with maintenance and cancellation of the preferential subscription right in favor of categories of persons**

Delegations of authority in this area are due to expire this year.

It is proposed that you renew the delegations of authority in order to carry out capital increases by contribution of cash with maintenance and cancellation of the preferential subscription right in favor of categories of persons.

The purpose of these delegations is to grant the Board of Directors full discretion to proceed at the times of its choice, with the issue of:

- common shares,
- and/or equity securities and/or debt securities

which may be subscribed in cash or by offsetting against receivables.

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

Resolves that the Board of Directors may not, without the prior authorization of the Shareholders' Meeting, make use of these delegation of authority as from the filing by a third party of a proposed public tender offer for the Company's shares until the end of the offer period.

### ***7.2.1 Delegation of authority to issue ordinary shares giving access, where applicable, to ordinary shares or to the allocation of debt securities, and/or securities giving access to ordinary shares, with preferential subscription rights (sixteenth resolution)***

The delegation of the same kind in progress, which is expiring, has not been used.

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

We propose setting the overall nominal value of the common shares that may be issued under this delegation of authority may not be greater than 50% of the share capital as of the day of this Meeting. This cap would 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.

We propose that you set the maximum nominal amount of debt securities in the Company that may be issued under this delegation at €50,000,000, or the equivalent in any other currency or currency unit established by reference to several currencies.

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

The issue(s) of common shares or securities giving access to capital would be reserved preferentially to shareholders who may subscribe on a non-reducible basis, 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 could employ the following options:

- limit the issue to the amount of subscriptions, within the limits provided by the regulations if applicable;
- freely allocate all or part of the unsubscribed shares,
- offer to the public all or part of the unsubscribed shares.

The issue of Company share purchase warrants could 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 would have the option to decide that the grant rights resulting in fractional shares would not be negotiable and the corresponding securities would be sold.

The Board of Directors would 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.

This delegation of authority would last 26 months and would invalidate, starting from the day of the Meeting, up to the unused portion, where applicable, any previous delegation of authority for the same purpose.

***7.2.2 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) maintaining the preferential right to the benefit of categories of persons fulfilling certain characteristics (seventeenth resolution)***

Under this delegation, the issues would be made in favor of categories of persons, in accordance in particular with the provisions of Articles L. 225-129-2, L. 225-138 and L. 228-92 of the French Commercial Code.

The validity period of this delegation would be set at 18 months, counted from the day of the Meeting.

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

This cap would 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 would be deducted from the overall cap provided for in the twenty-first resolution of this Meeting setting at 75% of the capital as of the day of the Meeting the maximum nominal amount of the shares likely to be issued pursuant to certain delegations (see § 10).

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

This amount would be deducted from the overall cap provided for in the twenty-first resolution of this Meeting, setting at 50,000,000 euros the maximum nominal amount of debt securities in the Company likely to be issued pursuant to certain delegations (see § 10).

Pursuant to Article L. 225-138 of the French Commercial Code, that the Board of Directors would have all powers to establish the issue price of common shares or securities issued on the basis of this resolution, with it being specified that the issue price for common shares would be at least equal to, at the choice of the Board of Directors or the Managing Director:

- or the last closing price of the Company's share on the Euronext regulated market in Paris on the last trading session preceding the fixing of the price for the issue, possibly reduced by a maximum discount of 15%,
- or the volume-weighted average of the Company's share prices on the Euronext regulated market in Paris during the last five trading sessions preceding the setting of the issue price, possibly reduced by a maximum discount of 15%.

The issue price of shares that may result from the exercise of equity securities issued under this delegation of authority, from their conversion or their exchange may be set, as applicable, at the discretion of the Board of Directors, by reference to a calculation formula determined by it and applicable subsequent to the issue of said securities (e.g., during their exercise, conversion, refund, or exchange) in which case the aforementioned maximum discount may be assessed, if the Board of Directors deems it appropriate, with the application of said formula (and not as of the issue date of the security) and (ii) the issue price of equity securities issued, as applicable, under this delegation of authority will be such that the sum as applicable received immediately by the company, plus that which may be received by it during the exercise or conversion of said securities, or, for each share issued as a consequence of the issue of such securities, at least equal to the amount referred to in the preceding paragraph;

The preferential 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 would be eliminated, to the benefit of the following categories of persons:

- iv. 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
- v. companies, institutions, or entities, regardless of their form, French or foreign, conducting a significant portion of their business in such fields;
- vi. 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.

If the subscriptions have not absorbed all of the issue, the Board of Directors could, 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 allocate all or part of the unsubscribed shares, among the categories of persons defined above.

The Board of Directors would thus have full authority to implement this delegation and report to 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.

This delegation of authority would invalidate, up to the unused portion, as applicable, any previous delegation of authority for the same purpose.

### **7.2.3 Authorization to increase the amount of the issues (eighteenth resolution)**

We propose that you, within the framework of the delegations with maintenance and cancellation of the preferential subscription right in favor of the aforementioned categories of persons (*sixteenth and seventeenth resolutions*) and delegations with cancellation of the preferential subscription right by public offering and private placement subject to the twentieth and twenty-second resolutions of the General Meeting on May 25, 2022, grant the Board of Directors the right to increase, under the conditions provided for in Articles L. 225-135-1 and R. 225-118 of the French Commercial Code, and within the limit of the cap set by the Meeting, the number of securities provided for in the initial issue.

Thus, the number of securities could be increased, within 30 days of the closing of the subscription, up to a limit of 15% of the initial issue and at the same price as the initial issue, within the limit of the caps set by the Meeting.

#### **8. Delegation of authority with a view to issuing BSA, BSAANE and/or BSAAR warrants** *(nineteenth resolution)*

It is proposed that you grant a new delegation of authority to the Board of Directors, for a period of eighteen months, for the purpose of issuing BSA, BSAANE and/or BSAAR warrants in favor of categories of persons indicated below.

This delegation of authority would have the following characteristics:

It would make it possible to proceed with the issue:

- of share warrants (BSA),
- of warrants for the subscription and/or acquisition of new and/or existing shares (BSAANE),
- warrants for the subscription and/or acquisition of new and/or existing redeemable shares (BSAAR).

The BSA, BSAANE and/or BSAAR warrants could be issued on one or more occasions, in the proportions and at the times determined by the Board of Directors, both in France and abroad, and would give the right to subscribe and/or purchase to GENSIGHT BIOLOGICS shares at a price set by the Board of Directors at the time of the issue decision in accordance with the terms and conditions of setting the price specified below.

Resolves that the the subscription and/or acquisition price of the shares upon exercise of the warrants shall be set by the Board of Directors and would be at least equal to the average closing price of the GENSIGHT BIOLOGICS stock for the 20 trading days receding its setting, minus the warrant's issue price.

With this in mind, we propose that you vote to cancel your preferential subscription right to the BSA, BSAANE and BSAAR warrants to be issued in favor of the following categories of persons:

- (v) salaried executives, senior executives, or members of the Company's management team who are not corporate officers; or
- (vi) members of any study committee, those serving as censors within the Company, or those having the status of independent director, whether or not serving as Chairman of the Board of Directors; or
- (vii) consultants, officers, or partners of service providers of the Company or its subsidiaries having entered into a consulting or service agreement in force at the time of this delegation by the Board of Directors; or
- (viii) other employees of the Company.

The overall nominal value of the common shares to which the warrants issued under this delegation of authority may entitle would not be greater than 2% of the share capital as of the day of this Meeting.

This cap would 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 would be deducted from the overall cap provided for in the twenty-first resolution setting at 75% of the capital existing as of the day of the Meeting the maximum nominal amount of the shares likely to be issued pursuant to certain delegations (see §10).

This delegation of authority would involve the waiver by shareholders of their preferential 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.

If the subscriptions have not absorbed the entire issuance of the various warrant categories, the Board of Directors could resort to the following options:

- 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.

The Board of Directors could not, without the prior authorization of the Shareholders' General Meeting, make use of this delegation of authority as from the filing by a third party of a proposed public tender offer for the Company's shares until the end of the offer period.

The Board of Directors would 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 category of persons defined above, the type and number of warrants to be granted to each of them, the number of shares each warrant would entitle the holder to, the issuance price of the warrants and the subscription and/or acquisition price of the shares the warrants would entitle the holders to under the conditions provided for above, the subscription and exercise terms and conditions and deadlines, the methods of their adjustment, 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;
- proceed with the acquisition of the necessary shares within the framework of the share buyback program and allocate them to the allocation plan; record the completion of the capital increase that may result from the exercise of the BSA, BSAANE and/or BSAAR warrants and proceed with the corresponding amendment of the Articles of Association;
- 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 Chief Executive Officer 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.

This delegation of authority would invalidate, as of the day of the Meeting, up to the unused portion, where applicable, any previous delegation of authority for the same purpose.

It is specified that the Chairman of the Board of Directors will not take part in the vote.

## 9. Authorisation to allocate free of charge existing shares and/or shares to be issued to employees and/or certain executive directors (*twentieth resolution*)

To enable the continuation of an employee shareholding policy that supports the development of the Company, in a particularly competitive environment where attractiveness and the retention of talent over the long term is a key factor for the success of the Company, we propose that you renew the authorization to allocate shares free of charge to salaried staff members of the Company or companies or economic interest groupings related to it and/or certain executive directors.

Thus, we propose that you authorize the Board of Directors, for a period of thirty-eight months, to proceed, within the framework of Articles L. 225-197-1, L. 225-197-2 and L.22-10-59 of the French Commercial Code, with the free allocation of new shares resulting from a capital increase through the incorporation of reserves, premiums or profits, or existing shares.

The beneficiaries of such allocations could be:

- members of the salaried staff of the company or companies or economic interest groupings that are directly or indirectly related to it within the meaning of Article L. 225-197-2 of the French Commercial Code.
- and/or executive directors who meet the conditions set by Article L. 225-197-1 of the French Commercial Code.

The total number of shares thus allocated free of charge may not exceed 5% of the share capital as of the day of this Meeting, it being specified that it may not exceed the maximum percentage provided for by the regulations as of the day of the allocation decision. This cap would be deducted from the overall cap provided for in the twenty-first resolution setting at 75% of the capital existing as of the day of the Meeting the maximum nominal amount of the shares likely to be issued pursuant to certain delegations (see §10).

In addition to this cap, as applicable, would be the nominal amount of the capital increase needed to protect the rights of beneficiaries of free share allocations in the event of transactions in the Company's capital during the vesting period.

The allocation of shares to beneficiaries would be final at the end of a vesting period whose duration will be set by the Board of Directors; it cannot be less than one year.

The beneficiaries should, as applicable, hold those shares for a period, set by the Board of Directors, at least equal to that needed so that the cumulative duration of vesting periods and, as applicable, holding periods, cannot be less than two years.

As an exception, the shares would be definitively awarded before the end of the vesting period in the event of the beneficiary's invalidity corresponding to the classification in the second and third categories provided for in Article L. 341-4 of the Social Security Code.

This authorization would imply the automatic waiver of your preferential subscription right to the new shares issued through the incorporation of reserves, premiums, and benefits.

Thus, the Council would have, within the limits set out above, all powers to do, within the framework of the legislation in effect, everything that the implementation of this authorization would make necessary.

This authorization would invalidate, up to the unused portion, as applicable, any previous delegation of authority for the same purpose.

## 10. Overall limitation of the caps of the delegations (*twenty-first resolution*)

We propose that you set at 75% of the capital existing as of the day of this Meeting the overall nominal amount of the shares that may be issued, immediately or in the future, pursuant to:

- the 17<sup>th</sup>, 19<sup>th</sup> and 20<sup>th</sup> resolutions of this Meeting (delegation with cancellation of the preferential subscription right in favor of categories of persons, delegation with a view to issuing BSA/BSAANE/BSAAR warrants in favor of categories of persons, authorizations in terms of free shares),
- the 20<sup>th</sup> to 22<sup>nd</sup> and 26<sup>th</sup> resolutions of the General Meeting of May 25, 2022 (delegations with cancellation of the preferential subscription right by public offering, compensation for a public exchange offer and by private placement, and delegation with a view to compensating contributions in kind),
- the 24<sup>th</sup> resolution of the General Meeting of 29 April 2021 (authorization for stock options).

This amount would be, possibly, 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.

In addition, we propose that you set at €50,000,000 (or the equivalent in any other currency or currency unit established by reference to several currencies), the aggregate nominal amount of debt securities in the Company that may be issued pursuant to:

- the 17<sup>th</sup> resolution of this Shareholders' General Meeting (delegation with cancellation of the preferential subscription right in favor of categories of persons),
- The 20<sup>th</sup> to 22<sup>nd</sup> resolutions of the General Meeting of May 25, 2022 (delegations with cancellation of the preferential subscription right by public offering, in compensation for a public exchange offer and by private placement).

## 11. Ratification of the plan rules, "Gensight Biologics S.A. 2022 Stock Option Plan" approved by the Board of Directors on May 23, 2022 the implementation of the authorization concerning the issue of stock options or share warrants granted by the Combined General Meeting of April 29, 2021 (*twenty-second resolution*)

We remind you that, during its meeting on May 23, 2022, the Company Board of Directors, using the authorization granted by the Combined Shareholders' General Meeting of April 29, 2021, in its Twenty-Fourth Resolution, decided to allocate 250,000 options (the "2022-1 Options") to two beneficiaries who are US tax residents, and approved the terms applicable to the 2022-1 Options in the plan rules ("Gensight Biologics S.A. 2022 stock Option Plan"), which will be made available to you on the day of the Meeting.

With regard to US regulations, and in particular to allow beneficiaries of 2022-1 Options to benefit from the *incentive stock-options (ISO)* plan, you are asked to approve, ratify and confirm the "Gensight Biologics 2022 Stock Option Plan" plan adopted by the Board of Directors on May 23, 2022 in all its provisions, with said 2022-1 Options representing a maximum number of 250,000 ordinary shares in the Company.

**DRAFT RESOLUTIONS PRESENTED BY THE BOARD OF DIRECTORS, WHICH RECOMMENDS A "NO" VOTE**

**Resolutions A and B were presented to you in order to comply with the regulations, but the Board of Directors calls for you to VOTE AGAINST these resolutions.**

***A. Delegation of authority for the purpose of increasing the capital in favor of members of a Company Savings Plan (PEE) (resolution A)***

We submit to your vote this resolution, in order to comply with the provisions of Article L. 225-129-6 of the French Commercial Code, under the terms of which the Extraordinary Shareholders' General Meeting is called on delegations likely to generate, immediately or in the future, capital increases in cash, it must also decide on a delegation in favor of the members of a company savings plan.

**HOWEVER, INSOFAR AS THIS DELEGATION DOES NOT SEEM TO US TO BE RELEVANT OR TIMELY, WE SUGGEST YOU VOTE NO.**

As part of this delegation, you are asked to delegate your 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.

In accordance with the provisions of Article L. 3332-21 of the French Labor Code, the Board of Directors could plan for the award to the beneficiaries, 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 could be paid in accordance with the rules of the company or group savings plans, and/or (ii) the discount, if any, and could decide, in the event of the issue of new shares in respect of the discount and/or the additional amount paid, to incorporate in the capital the reserves, profits, or premiums necessary for the payment of the said shares.

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

The maximum nominal amount of the capital increase(s) that could be carried out by the use of this authorization would be €2,500.

This amount would be deducted from the overall cap provided for in the twenty-second resolution setting at 75% of the capital existing on the day of the Meeting, the maximum nominal amount of the shares likely to be issued pursuant to certain delegations (see §10).

This amount would 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 delegation would have a duration of 26 months.

It is specified that, in accordance with the provisions of Article L. 3332-19 of the French Labor Code, the price of the shares to be issued could not be less than 30%, or 40% 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, of the average of the trading prices for the stock during the 20 trading sessions preceding the decision establishing the subscription opening date, nor more than this average.

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

***B. Decision to be made pursuant to Article L. 225-248 of the French Commercial Code (resolution B)***

This resolution is presented to you in accordance with Article L. 225-248 of the French Commercial Code, which provides that if, due to losses recorded in the accounting documents, the Company's equity falls below half of the share capital, the extraordinary shareholders' general meeting must decide whether the company should be dissolved early. Indeed, the annual financial statements for the year ended December 31, 2022 and submitted for your approval pursuant to the first resolution of this Meeting showing shareholders' equity less than half of the share capital, the Board was required to submit this resolution to your vote.

**NEVERTHELESS, THE BOARD OF DIRECTORS ASKS YOU TO VOTE NO.**

Indeed, given the nature of its business model, and upstream of a possible Marketing Authorization for its products, and in particular LUMEVOQ<sup>®</sup>, the Company records losses over its development period. Since the founding of the Company in 2012, such losses have largely been financed by successive capital increases to strengthen shareholders' equity.

In 2022, due to the manufacturing difficulties encountered by its partner in the United States, and in view of particularly difficult market conditions, the Company elected to finance itself through debt, by obtaining (i) a €35 million conditional loan from the European Investment Bank, the 1<sup>st</sup> tranche of which was drawn up in January 2023, and (ii) a €12 million (€10.8 million net) premium convertible bond issue with Heights Capital. These sources of financing, which are minimally dilutive and obtained under very favorable conditions for shareholders, are recorded as liabilities and indebtedness, and the losses recorded in 2022 could not therefore be offset in shareholders' equity by a capital increase, as in previous years.

The Company has also defined a financing plan for its activities for the next 12 months, as indicated in Note 2.2 to the 2022 consolidated financial statements (paragraph 18.1.1 of the 2022 Universal Registration Document). It indicated that it was finalizing active negotiations, with several existing and new shareholders, around limited bridge financing, and continuing a number of discussions with potential partners on short-term strategic opportunities. It also intends to be able to produce the LUMEVOQ<sup>®</sup> validation batches at its partner in the United States in Q3 2023, as planned, particularly in order to resume the availability of the product within the framework of Early Access (formerly ATU) in France, which may generate related revenues, and to define with the European Medicines Agency, in the context of a *Scientific Advice* meeting in Q3 2023, the best regulatory path for LUMEVOQ<sup>®</sup> to be approved in Europe as soon as possible.

Thus, based on the Company's financing plan and perspectives, you are asked not to pronounce the early dissolution of the Company **BY VOTING AGAINST THIS RESOLUTION.**

If, however, this resolution is approved, the liquidator of the Company should be appointed. You would then be asked to appoint Mr. Bernard GILLY as Liquidator of the Company, for the duration of the liquidation. The Liquidator who would represent the company during liquidation would be given the broadest powers to liquidate the assets, even amicably, pay creditors, and distribute the available balance. He would be expressly authorized to continue the Company business in progress and to initiate new business exclusively for the purposes of the liquidation.

**The Board of Directors asks you to approve, by your vote, the text of the resolutions it proposes to you in Chapter I, and TO VOTE AGAINST RESOLUTIONS A AND B contained in Chapter II.**

**THE BOARD OF DIRECTORS**

## PARTICIPATE IN THE GENERAL MEETING

### Shareholders who may participate in the Shareholders' General Meeting

The Shareholders' General Meeting is composed of all shareholders, regardless of the number of shares they own.

The only shareholders who may participate in the Shareholders' General Meeting are shareholders who can provide proof of account registration of securities in their name or the name of the intermediary registered on their behalf as of the second business day preceding the Shareholders' General Meeting, i.e., **June 19, 2023 at midnight**, Paris time:

- Either in the registered securities accounts kept by the Company,
- Or in the registered securities accounts kept by the authorized intermediary.

Any shareholder who has already voted remotely, sent a proxy, or requested their admission card or a certificate of participation (under the conditions specified below) may sell all or part of their shares at any time. However, if the transfer of ownership occurs before **midnight Paris time on June 19, 2023**, the Company will invalidate or modify, the vote made remotely, the proxy, the admission card, or the certificate of participation, as applicable. To this end, the intermediary will notify the Company or their agent of the transfer of ownership and send them the necessary information. No transfer of ownership carried out after **midnight on June 19, 2023**, Paris time, regardless of the method used, will be notified by the intermediary or taken into consideration by the Company, any agreement to the contrary notwithstanding.

### Terms of participation and voting

For registered shareholders who would like to participate in the Shareholders' General Meeting, the account registration according to the aforementioned terms is sufficient.

For bearer shareholders who would like to participate in the Shareholders' General Meeting, they must ask their account keeper in order to obtain their admission card. In this context, their account keeper will prepare a certificate of participation and send it directly to Uptevia – Shareholders' General Meetings – Grands Moulins de Pantin – 9 rue du Débarcadère 93761 Pantin Cedex, France, in order to prepare an admission card.

This admission card is sufficient to physically participate in the Shareholders' General Meeting.

However, if the bearer shareholder has lost or not received their admission card in time, they may request a certificate of participation from their account keeper.

If the shareholder fails to attend the meeting in person, the shareholder may choose between one of the following three methods:

- a) Giving a proxy to the person of their choice under the conditions of Articles L. 225-106 and L.22-10-39 of the French Commercial Code;
- b) Sending a proxy to the company without indicating a representative;
- c) Voting by mail.

A registered shareholder who signs up at least a month before the date on the convening letter will receive the convening brochure accompanied by a unique form by mail.

In any case, by the twenty-first day before the Shareholders' General Meeting at the latest, the unique vote by mail or by proxy form will be posted online on the Company website ([www.gensight-biologics.com](http://www.gensight-biologics.com)).

Starting from the convening letter, bearer shareholders may write to Uptevia – Shareholders' General Meetings – Grands Moulins de Pantin – 9 rue du Débarcadère 93761 Pantin Cedex, France, to ask them to send said form. Requests received at least six days before the date of the meeting will be honored.

This form must be sent, accompanied by their certificate of participation for bearer shareholders.

The form must be sent to Uptevia at the above mailing address. The vote by mail form must be received by June 17, 2023 at the latest.

When the shareholder appoints a representative, they may notify this appointment by returning the form signed and scanned via email, accompanied by a front and back photocopy of their ID card and their certificate of participation, as applicable, sent to the following address: [Paris\\_France\\_CTS\\_mandats@uptevia.pro.fr](mailto:Paris_France_CTS_mandats@uptevia.pro.fr). The power of attorney may also be sent by mail to Uptevia at the above mailing address or presented on the day of the Meeting. The proxy thus given may be revoked in the same way.

#### **“Participation” in the Shareholders' General Meeting by electronic means:**

- For registered shareholders: Holders of purely registered shares or registered shares administered by a third party who would like to vote or give a power of attorney via the Internet will access the VOTACCESS site through their shareholder space at <https://planetshares.uptevia.pro.fr>.

Purely registered shareholders will have to log into their shareholder space using their usual login credentials. Their login ID will be shown on the unique voting Form or on the electronic convening letter.

Administered registered shareholders will have to log in to their shareholder space using the Internet login ID shown on the unique voting Form or on the electronic convening letter. Once on the site's home page, they will have to follow the on-screen instructions.

After logging in to their shareholder space, registered shareholders, both pure and administered, will have to follow the on-screen instructions in order to access the VOTACCESS and request their admission card.

- For bearer shareholders: It is the responsibility of the bearer shareholder to find out whether or not their account keeper institution is connected to the VOTACCESS site and, as applicable, if that access is subject to special terms of use.

If the shareholder's account keeper institution is connected to the VOTACCESS site, the shareholder will have to log in on the Internet portal of their account keeper institution with their usual login credentials. Then they will have to follow the on-screen instructions in order to access the VOTACCESS and request their admission card.

The VOTACCESS site will be open starting June 5, 2023 at 9am.

The ability to vote via the Internet before the Shareholders' General Meeting will end the day before the meeting, i.e., **June 20, 2023 at 3pm**, Paris time.

However, in order to avoid overloading the VOTACCESS site, it is recommended that shareholders not wait until the day before the meeting to vote.

### **Registration of points or draft resolutions on the agenda**

Shareholders who have requested the registration of additional points or draft resolutions on the agenda must send to the following address [ir@gensight-biologics.com](mailto:ir@gensight-biologics.com) a new registration certificate for the shares in the same bank accounts, on the second working day preceding the meeting at midnight, Paris time.

### **Shareholder information**

The Meeting preparatory documents listed in Article R. 22-10-23 of the French Commercial Code are available on the Company website ([www.gensight-biologics.com](http://www.gensight-biologics.com)) as of the twenty-first day preceding the meeting.

It is specified that the full text of the documents intended to be presented at the meeting, particularly in accordance with Articles L. 225-115 and R. 225-83 of the French Commercial Code will be available at the registered office.

Starting from the convening letter and until the fifth day before the meeting, inclusive, any shareholder may ask the company to send them the documents and information mentioned in Articles R. 225-81 and R. 225-83 of the French Commercial Code, until the fifth day before the meeting, inclusive, preferably by email to the following address: [ir@gensight-biologics.com](mailto:ir@gensight-biologics.com). Bearer shareholders must provide proof of this status by sending an account registration certificate.

### **Written questions**

In accordance with the provisions of Article R. 225-84 of the French Commercial Code, any shareholder can address written questions to the Chairman of the Board of Directors until the 4<sup>th</sup> working day prior to the meeting, ie June 15, 2023. Such written questions must be sent electronically to the following address: [ir@gensight-biologics.com](mailto:ir@gensight-biologics.com), or by registered letter with acknowledgment of receipt sent to the registered office. They must be accompanied by a certificate of account registration.

**The Board of Directors**

## REQUEST FOR ADDITIONAL DOCUMENTS AND INFORMATION

### GENSIGHT BIOLOGICS

A French Société Anonyme (corporation)

with share capital of 1,158,389.78 Euros

74, rue du Faubourg Saint Antoine 75012 Paris

751 164 757 Paris Trade and Companies Registry

The undersigned

LAST NAME AND FIRST NAME

\_\_\_\_\_

EMAIL ADDRESS \_\_\_\_\_

(in case of lack of email address) POSTAL ADDRESS: \_\_\_\_\_

\_\_\_\_\_

Holding \_\_\_\_\_ shares of GENSIGHT BIOLOGICS 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 21, 2023.

In \_\_\_\_\_, Date: / / 2022

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. In the event that the shareholder wishes to benefit from this option, mention must be made on this request, specifying the methods of sending (postal or email), as well as, where applicable, the email address. In this respect, it is specified that sending by electronic means may be used for all the formalities provided for in Articles R. 225-68 (convening notice), R. 225-74, R. 225-88 and R. 236-3 of the Trade code. Shareholders who have consented to the use of electronic means may request the return to a postage thirty-five days at least before**

**the date of the insertion of the notice of meeting referred to in Article R. 225-67, either by post or electronically.**

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

**Request to be returned preferably by email to the following email address:**

[ir@gensight-biologics.com](mailto:ir@gensight-biologics.com)



