



Compensation policy of the Chief Executive Officer and/or any other corporate officer

This compensation policy has been approved by the Combined General Meeting held on June 21, 2023, in its 7th resolution, by a majority of 14,811,819 votes in favor (it being specified that there were 4,724,603 votes against and 24,635 abstained from voting).

This compensation policy, set by the Board, at the recommendation of the Compensation Committee, is as follows:

Fixed remuneration

The Chief Executive Officer shall receive fixed remuneration, payable in 12 monthly instalments. This amount shall be revised each year on.

The fixed compensation is determined upon the following criteria:

- level and complexity of the missions and responsibilities attached to this function, the Chief Executive Officer having the broadest powers to act in all circumstances on behalf of the Company and to represent it in its dealings with third parties;
- skills, experience, expertise and background;
- market analyzes and studies on the remuneration of similar positions in comparable companies.

The fixed annual remuneration of our Chief Executive Officer has been increased for the first time since 2017 and set at €505,000 as from January 1st, 2022.

Annual variable remuneration

The annual variable remuneration is capped at a maximum of 60% of the fixed annual remuneration. In view of the profile of the Company, the criteria for determining the annual variable remuneration are for all or for some qualitative. The qualitative criteria have been pre-established by the Board of Directors, at the proposal of the Remuneration Committee, but are not made public on grounds of confidentiality. They principally represent operational milestones linked to the development of research and development projects, funding options to ensure the viability of the Company and the conduct of operations and the development of the Company in general.

In respect of the 2023 Financial year, for the purpose of the determination of the annual variable remuneration, the performance criteria are composed of LUMEVOQ® manufacturing, regulatory and commercial readiness objectives, a corporate and financial objective and GS030 CMC, clinical and Engineering objectives.

Attribution of Free Shares (AGA)

The Board of Directors considers that the grant of performance shares, which also benefits to other key corporate functions, is particularly suited to the role of Chief Executive Officer given the expected level of its direct contribution to the long-term performance of the company. This mechanism, which is based on performance criteria in line with the objectives communicated to the market, as well as on the development of the value of the Company, strengthens the motivation and loyalty of the Chief Executive Officer while facilitating the alignment of his interests with those of the shareholders as well as with the social interest of the Company.

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

Performance conditions

The shares are subject to either an acquisition period of at least two years, and achievement of performance criteria. The acquisition of shares varies according to the achievement of internal performance conditions, the measurement of which will be carried out over at least two years and the level of achievement of which will be communicated by criteria once the performance assessment has been established by the Board of Directors.

The criteria used are intended to measure overall performance and are directly linked to the Company's main strategical development objectives.

Condition of presence

The acquisition of performance shares by the Chief Executive Officer is also subject to his presence in the Group on the date of acquisition of the shares.

Benefits in kind

The Chief Executive Officer shall benefit from a Company flat.

Exceptional remuneration

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

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

In case the Board of Directors decides to combine the functions of Chairman and Chief Executive Officer, the compensation policy applicable to the Chief Executive Officer would be applicable to the Chairman and Chief Executive Officer, if necessary, with the necessary modifications (he could in particular collect attendance fees).

In case the Board of Directors decides the appointment of one or more Deputy Chief Executive Officers, the compensation policy applicable to the Chief Executive Officer would be applicable to the Deputy Chief Executive Officers, if necessary, with the necessary modifications.

Commitments with regard to the Chief Executive Officer

Departure indemnities

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

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

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

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

The payment of the Termination Indemnity shall be contingent on meeting the following conditions: Achievement of at least 50% of the annual objectives for the past year. These objectives both of quantitative and qualitative nature, are established annually by the Board of Directors, at the proposal of the Remuneration Committee, but are not made public for reasons of confidentiality. They principally represent operational milestones linked to the development of research and development projects, funding options to ensure the viability of the Company, the conduct of operations and the development of the Company in general.

The reference annual compensation will be his last annual gross compensation, including his last gross variable compensation paid to him for the last financial year.

The termination indemnity will not be definitively acquired until verification by the Board of Directors that the above criteria are met.

Non-competition commitment

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

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

Compensation policy of the Chairman of the Board of Directors

This compensation policy has been approved by the Combined General Meeting held on June 21, 2023, in its 8th resolution, by a majority of 17,213,608 votes in favor (it being specified that there were 2,323,140 votes against and 24,309 abstained from voting).

This compensation policy set by the Board, at the recommendation of the Remuneration Committee, is as follows:

Fixed remuneration

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

It is determined upon the following criteria:

- responsibilities and assignments attached to this mandate, aiming in particular to ensure a proper governance and the correct functioning of the Company's corporate bodies (Board of Directors and its committees, General Meeting of shareholders);
- skills, experience, expertise and background required for assuming this function;
- market analyzes and studies on the remuneration of similar positions in comparable companies.

Our Chairman's annual fixed compensation is set at €120,000.

Attribution of Equity Warrants (BSA)

The Chairman of the Board of Directors shall be eligible for attribution of equity warrants. These unlisted equity warrants may be exercised for 10 years for the plans approved before 2016 and 7 years for 2016 to 2022 plans after their issue for a price set by the Board equal to at least 8% of the market value of an ordinary share on the date of attribution. The exercise price shall be equal to the weighted average of the price of the last 20 trading sessions preceding the attribution date.

Other Compensation

The Chairman of the Board of Directors does not benefit from any other compensation (including attendance fees) linked to his participation in meetings of the Board of Directors or specialized committees, nor from severance pay in the event of termination of his duty.

Compensation policy of the board members

This compensation policy has been approved by the Combined General Meeting held on June 21, 2023, in its 9th resolution by a majority of 18,715,008 votes in favor (it being specified that there were 821,740 votes against and 24,309 abstained from voting).

The total annual attendance fees to be distributed among non-employee directors except those who are affiliated with one of our significant shareholders at €360,000 as a maximum for the 2023 fiscal year.

The criteria for distributing the annual fixed sum allocated by the general meeting to the members of the board were set by the board, upon recommendation of the Compensation Committee and are as follows:

- only the independent directors receive a compensation;
- the annual attendance fee for an independent director at €45,000 for each director, irrespective of the number of Board meeting held during the year and their actual presence;
- an additional €15,000 as a chair of a committee, regardless of the number of meetings held.

Our Chairman of the Board of Directors and our Chief Executive Officer and Co-founder are directors but do not receive any additional compensation for their services as directors.