GenSight Biologics S.A.

A limited liability company with a board of directors (*société anonyme à conseil d'administration*)
incorporated and organized under the laws of France with a share capital of €1,158,389.78
Registered office: 74, rue du Faubourg Saint-Antoine, 75012 Paris, France
751 164 757 Paris Trade and Companies Register

AMENDMENT TO THE 2022 UNIVERSAL REGISTRATION DOCUMENT

This amendment to the universal registration document was filed on November 21, 2023 with the *Autorité des Marchés Financiers* (the "**AMF**"), as the competent authority under Regulation (EU) 2017/1129, as amended, without prior approval in accordance with Article 9 of the said Regulation.

The universal registration document may be used for the purpose of a public offer of securities or the admission of securities to trading on a regulated market if it supplemented by a securities note and, as the case may be, by a summary and all the amendments to the universal registration document. These documents are together approved by the AMF in accordance with Regulation (EU) 2017/1129, as amended.

Pursuant to Article 19 of Regulation (EU) 2017/1129, as amended (the "**Prospectus Regulation**"), this amendment updates and should be read in conjunction with the universal registration document filed with the AMF on May 10, 2023 under number D.23-0406 (the "**2022 Universal Registration Document**") and updates the necessary information pursuant to the Prospectus Regulation (the "**Amendment**").

The half-year financial report, published by the Company on its website on September 19, 2023, is incorporated by reference and made a part of the Amendment to the same extent and with the same force as if fully set forth herein (the "**Half-Year Financial Report**").

A concordance table is provided in this Amendment to enable the identification of the information incorporated by reference and the information being updated or modified.

Copies of this Amendment, the Half-Year Financial Report and the 2022 Universal Registration Document are available free of charge at GenSight Biologics' registered office (74, rue du Faubourg Saint-Antoine 75012 Paris, France) and on its website (https://www.gensight-biologics.com).

The 2022 Universal Registration Document and its Amendment are also available in an electronic format on the AMF's website (https://www.amf-france.org/).

CONCORDANCE TABLE

To facilitate the reading of the 2022 Universal Registration Document and of the Amendment, the cross-reference table presented below makes it possible to identify the main information provided by the sections in Annex I and Annex II of the Delegated Regulation (EU) 2019/980 of March 14, 2019, as amended. (N/A = not applicable)

Section of Annex I & Annex II of the Delegated Regulation (EU) 2019/980 of March 14, 2019, as amended	Section(s) of the 2022 Universal Registration Document	Section(s) of the Amendment
1. PERSON RESPONSIBLE, THIRD PARTY INFORMATION, EXPERT'S REPORTS AND COMPETENT AUTHORITY APPROVAL		
1.1 Identity of the person responsible	1.1	1.1
1.2 Declaration of the person responsible	1.2	1.2
1.3 Expert's report	1.3	
1.4 Third party information	1.4	
1.5 Competent authority approval	1.5	
2. STATUTORY AUDITORS		
2.1 Statutory auditors	2.1	
2.2 Change in statutory auditors	2.2	
3. RISK FACTORS		
3.1 Description of the main significant risks	3.1 to 3.7	2.1 to 2.4
4. INFORMATION ABOUT THE ISSUER		
4.1 Legal and commercial name	4.1	
4.2 Place of registration, registration number and legal entity identifier ("LEI")	4.2	
4.3 Date of incorporation, length of life of the issuer	4.3	
4.4 Domicile, legal form, legislation, country of incorporation, address, telephone number and website	4.4	
5. BUSINESS OVERVIEW		
5.1 Business overview	5.1	3.1
5.1.1 Nature of the business and main activities	5.1	3.1
5.2 Our product development pipeline	5.2	3.2 to 3.4
5.3 Important events in the development of the Company	5.3	3.5
5.4 Strategy and Objectives	5.4	
5.5 Research and Development, patents and licenses	5.5	
5.6 Competition	5.6	
5.7 Investments	5.7	
5.7.1 Important realized Investissement	5.7.1	
5.7.2 Important on-going or engaged Investissement	5.7.2	
5.7.3 Joint ventures and significant interests	5.7.3	
5.7.4 Environment impact from the use of tangible assets	5.7.4	
5.8 Manufacturing	5.8	3.6
5.9 Sales and marketing	5.9	
6. ORGANIZATIONAL STRUCTURE		
6.1 Overview of the organizational structure	6	
6.2 Important subsidiaries	6	
7. OPERATING AND FINANCIAL REVIEW		
7.1 Financial situation	7.1	4
7.1.1 Financial operations overview	7.2	
7.1.2 Future evolution and Research and Development activities	7.2.4.1	

18. FINANCIAL INFORMATION CONCERNING THE GROUP'S ASSETS AND LIABILITIES, FINANCIAL POSITION AND PROFITS AND LOSSES		
18.1 Historical financial information	18.1	4
18.1.1 Historical audited financial information	18.1.1	
18.1.2 Change of accounting reference date	N/A	
18.1.3 Accounting principles	Note 3	
18.1.4 Change in accounting standard	Note 2	
18.1.5 Minimal content of the audited financial information	18.1.1	
18.1.6 Consolidated financial statements	18.1.1	
18.1.7 Date of the last historical financial information	18.1.5	
18.2 Interim and Other financial information	18.2	
18.2.1 Quarterly or half-year financial information	18.2	
18.3 Auditing of historical annual financial information	18.3	
18.3.1 Audit report	18.1.2	
18.3.2 Other audited information	N/A	
18.3.3 Unaudited financial information	N/A	
18.4 Pro forma financial information	18.4	
18.4.1 Significant change in gross values	N/A	
18.5 Dividend policy	18.5	
18.5.1 Description of the dividend policy	18.5	
18.5.2 Amount of dividend per share	N/A	
18.6 Legal and arbitration proceedings	18.6	
18.6.1 Significant proceedings	18.6	
18.7 Significant change in financial position	18.7	
18.7.1 Significant change since the last financial closing	18.7	
19. ADDITIONAL INFORMATION		
19.1 Share capital	19.1	
19.1.1 Amount of issued capital	19.1.1	13.1
19.1.2 Securities not representing share capital	19.1.2	
19.1.3 Share controlled by the Company	19.1.3	13.2
19.1.4 Securities giving access to share capital	19.1.4 to 19.1.5	13.3 to 13.4
19.1.5 Acquisition conditions and / or other obligations	19.1.6	13.5
19.1.6 Share capital of the Company that is subject of an option or of an agreement to put it under option	19.1.7	
19.1.7 History of the Company's share capital since its inception	19.1.8	13.6
19.2 Constitutive documents and by-laws	19.2	
19.2.1 Corporate purpose	19.2.1	
19.2.2 Form of existing shares	19.2.3.1	
19.2.3 Particular stipulations governing in case of a change of control	19.2.6	
20. MATERIAL CONTRACTS		
20.1 Summary of each material contract	20.1 to 20.4	
21. DOCUMENTS AVAILABLE		
21.1 Statement on documents available	21	

NOTE

In this Amendment, the terms "Company", "GenSight Biologics", "we", "us" and "our" mean GenSight Biologics S.A. All references herein to "€" and "EUR" are to the lawful currency of the member states of the European Union that have adopted the single currency in accordance with the Treaty establishing the European Community, as amended.

This Amendment describes the Company as of the date hereof. The Amendment may be consulted on the Company's website (www.gensight-biologics.com) and on the AMF's website (www.amf-france.org).

Unless stated otherwise in this Amendment, the information displayed on the Company's website is not part of the present Amendment.

Forward-looking Statements

This Amendment contains statements regarding our prospects and growth strategies. These statements are sometimes identified by the use of the future or conditional tense, or by the use of forward-looking terms such as "considers", "believes", "aims", "expects", "intends", "should", "anticipates", "estimates", "thinks", "wishes" and "might", or, if applicable, the negative form of such terms and similar expressions or similar terminology. Such information is not historical in nature and should not be interpreted as a guarantee of future performance. Such information is based on data, assumptions, and estimates that we consider reasonable. Such information is subject to change or modification based on uncertainties in the economic, financial, competitive or regulatory environments. This information is contained in several sections of this Amendment and includes statements relating to our intentions, estimates and targets with respect to our markets, strategies, growth, results of operations, financial situation and liquidity. Our forward-looking statements speak only as of the date of this Amendment. Absent any applicable legal or regulatory requirements, we expressly disclaim any obligation to release any updates to any forward-looking statements contained in this Amendment to reflect any change in our expectations or any change in events, conditions or circumstances, on which any forward-looking statement contained in this Amendment is based. We operate in a competitive and rapidly evolving environment; it is therefore unable to anticipate all risks, uncertainties or other factors that may affect our business, their potential impact on our business or the extent to which the occurrence of a risk or combination of risks could have significantly different results from those set out in any forward-looking statements, it being noted that such forward-looking statements do not constitute a guarantee of actual results.

Information on the Market and Competitive Environment

This Amendment contains, in particular in Section 3 "Business Overview", information relating to our markets and to our competitive position. Unless otherwise indicated, the information contained in this Amendment related to market shares and the size of relevant markets are our estimates and are provided for illustrative purposes only. We believe that the information contained herein in relation to our markets and competitive position is reliable, but the information has not been verified by an independent expert, and we cannot guarantee that a third-party using different methods to collect, analyze or compute market data would arrive at the same results.

Risk Factors

Investors should carefully consider the risk factors in Section 3 "Risk Factors" of the 2022 Universal Registration Document and in Section 2 "Risk Factors" of the Amendment. The occurrence of all or any of

these risks could have an adverse effect on our business, reputation, results of operation, financial condition or prospects.

1. PERSON RESPONSIBLE, THIRD PARTY, EXPERTS' REPORTS AND COMPETENT AUTHORITY APPROVAL

1.1 Identity of the person responsible

Bernard Gilly, Chief Executive Officer of GenSight Biologics S.A. is responsible for the information contained in this Amendment.

1.2 Declaration of the person responsible

I hereby declare that the information contained in this Amendment is, to the best of my knowledge, in accordance with the facts and contains no omission likely to affect its import.

November 21, 2023

Bernard Gilly, Chief Executive Officer of GenSight Biologics S.A.

2. RISK FACTORS

Risk factors of the Company are described in Section 3 "Risk Factors" of the 2022 Universal Registration Document. Certain of such risk factors contained in Sections 3.1. "Financial risks", 3.2 "Risks related to the discovery and development of and obtaining regulatory approval for our product candidates" and 3.3 "Risks related to manufacturing and commercialization of our product candidates" of the 2022 Universal Registration Document are updated as follows:

2.1 Preamble:

Under Section 3 "Risk Factors" of the 2022 Universal Registration Document the table contained in the preamble of this section is updated as follow:

		Criticality level	
	Risk Factors	**Probability of Occurrence**	**Magnitude of Negative Impact**
1.	**FINANCIAL RISKS**		
1.1	Liquidity risk: as of the date of this Amendment, we do not have sufficient working capital to meet our obligations over the next 12 months but only until mid-January 2024 (taking into account the net proceeds of the Offering).	High	Critical
1.2	We have never generated significant revenue from product sales and have incurred significant operating losses since our inception. We expect to continue to incur significant losses for the foreseeable future and may never achieve profitability.	High	Critical
1.3	We will need to raise additional capital in the future, which may not be available on acceptable terms, or at all, and failure to obtain this necessary capital when needed may force us to delay, limit or terminate our product development efforts or other operations.	High	Critical
1.4	We may lose access to research tax credits in the event of regulatory or legislative changes or challenges by tax authorities.	Low	Moderate
1.5	Our current and future shareholders may experience dilution.	High	Low
1.6	Risk related to the foreign investment screening procedure.	Low	Low
2.	**RISKS RELATED TO THE DISCOVERY AND DEVELOPMENT OF AND OBTAINING REGULATORY APPROVAL FOR OUR PRODUCT CANDIDATES**		
2.1	The regulatory approval process of the FDA, the EMA and other regulatory authorities and the clinical trials that our product candidates will need to undergo, are time-consuming and expensive, the outcomes of which are unpredictable, and for which there is a high risk of failure.	High	Critical
2.2	Our product candidates are based on novel technologies, including gene therapy, which may implicate ethical, social and legal concerns about genetic testing and genetic research in general, and such novel technologies make it difficult to predict the timing and costs of development of new and unforeseen regulatory requirements and of subsequently obtaining regulatory approval.	Low	High
2.3	We may encounter substantial delays in our clinical trials, and we cannot guarantee that any clinical trials will be conducted as planned or completed on schedule, if at all.	Moderate	Moderate
2.4	Our product candidates and the process for administering our product candidates using AAV vectors may cause undesirable side effects or have other properties that could delay or prevent their regulatory approval, limit the commercial potential or result in significant negative consequences following any potential marketing approval.	Moderate	Moderate
2.5	Even if we complete the necessary clinical trials, we cannot predict when, or if, we will obtain regulatory approval to commercialize a product	Moderate	Moderate

	candidate and the approval may be for a narrower indication than we seek.		
3.	**RISKS RELATED TO MANUFACTURING AND COMMERCIALIZATION OF OUR PRODUCT CANDIDATES**		
3.1	Gene therapies are novel, complex and difficult to manufacture. We have limited manufacturing experience and could experience production problems that result in delays in our development or commercialization programs.	High	Critical
3.2	We rely, and expect to continue to rely, on Brammer Bio, Catalent and other third parties to conduct, supervise and monitor manufacturing for our preclinical studies and clinical trials. If these third parties do not meet our deadlines, successfully carry out their contractual duties or otherwise conduct the manufacturing for these studies and trials as required, we may not be able to obtain regulatory approval for or commercialize our product candidates when expected or at all.	High	Critical
3.3	We rely on third parties to conduct, supervise and monitor our preclinical studies and clinical trials. If these third parties do not meet our deadlines or otherwise conduct the studies and trials as required, our clinical development programs could be delayed or unsuccessful and we may not be able to obtain regulatory approval for or commercialize our product candidates when expected or at all.	Moderate	High
3.4	Future insurance coverage and reimbursement status of our product candidates is uncertain.	Moderate	High
3.5	If we are unable to establish sales, marketing and distribution capabilities for our product candidates, whether it be an internal infrastructure or an arrangement with a commercial partner, we may not be successful in commercializing those product candidates if and when they are approved.	Low	Moderate
3.6	The commercial success of any of our product candidates will depend upon their degree of market acceptance by physicians, patients, third-party payors and others in the medical community.	Low	Moderate
4.	**RISKS RELATED TO OUR BUSINESS OPERATIONS**		
4.1	Our future success depends on our ability to retain key employees, consultants and advisors and to attract, retain and motivate qualified personnel, and members of our management team may be affected by conflicts of interest to the extent that they serve in management or directorship capacities at our competitors.	Moderate	Moderate
4.2	We may not be successful in our efforts to identify or discover additional product candidates and may fail to capitalize on programs or product candidates that may be a greater commercial opportunity or for which there is a greater likelihood of success.	Moderate	Moderate
4.3	We may be subject to product liability lawsuits.	Low	Moderate
5.	**LEGAL RISKS AND RISKS RELATED TO OUR INTELLECTUAL PROPERTY**		
5.1	We do not own any issued patents and our rights to develop and commercialize our product candidates are subject to the terms and conditions of intellectual property licenses granted to us by others.	Low	Critical
5.2	We or our licensors may be unable to obtain and maintain adequate patent protection for our product candidates and technology.	Low	Critical
5.3	We may fail to comply with our obligations under the agreements under which we in-license intellectual property and could thereby lose license rights that are important to our business.	Low	Critical
5.4	We may not be able to protect our intellectual property rights throughout the world.	Moderate	Moderate
5.5	Third parties may initiate legal proceedings alleging that we are infringing their intellectual property rights, the outcome of which would be uncertain and could have a material adverse effect on the success of our business.	Low	Moderate

2.2 Financial risks

2.2.1 Liquitidy risk : As of the date of this Amendment, as of the date of this Amendment, we do not have sufficient working capital to meet our obligations over the next 12 months but only until mid-January 2024 (taking into account the net proceeds of the Offering)

The sub-section 3.1.1 "As of the date of this Universal Registration Document, we only have sufficient working capital to meet our obligations through June 2023" is replaced by a sub-section 3.1.1 "Liquidity risk: as of the date of this Amendment, we do not have sufficient net working capital to meet our obligations over the next 12 months but only until mid-January 2024 (taking into account the net proceeds of the Offering)":

Since our incorporation, we have funded our activities through several equity financings, grants, conditional advances, and Research Tax Credit. Since the end of 2019, the French National Drug Safety Agency ("**ANSM**") granted a named patient Temporary Authorization for Use ("**ATU nominative**") for LUMEVOQ® and we therefore started to generate revenue from the supply of LUMEVOQ® in France.

In November 2022, we entered into a €35 million credit facility agreement with the European Investment Bank ("**EIB**"). The facility is divided into three tranches of €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**"), respectively, all subject to certain conditions (the "**Facility**").

In December 2022, we signed a €12 million financing with an entity advised by Heights Capital, subscribed at 90% of the nominal value i.e. €10.8 million, in the form of notes convertible into new shares. The proceeds have been partly used to fully repay the balance of our financing with Kreos Capital for €4.4 million.

In February 2023, we fully met the disbursement conditions of the Tranche A of the Facility, and requested its drawdown.

In April 2023, based on interactions with the EMA's Committee for Advanced Therapies ("**CAT**") indicating that the data provided thus far would not be sufficient to support a positive opinion of the marketing authorization of LUMEVOQ® by EMA, we decided to withdraw our application ahead of a final opinion by the CAT.

Given our decision to withdraw the EMA application, there is no immediate need for a Process Performance Qualification ("**PPQ**") campaign until a new Marketing Authorisation Application ("**MAA**") is submitted. Consequently, we decided to manufacture 3 Good Manufacturing Practice ("**GMP**") batches as planned, using the commercial process but outside the context of a validation campaign, to generate more batch data for a future MAA filing and provide more experience with the manufacturing process to operating teams, while fulfilling the immediate requirement of supplying product for a possible new clinical trial and for the resumption of an early access program for patients in the beginning of the second quarter of 2024. We will thus not meet the contractual condition related to PPQ production for disbursement of the Tranche B. We acknowledge that the availability of such tranche is currently suspended, until such time as a new agreement with the EIB is reached on revised conditions to the disbursement of that tranche. Discussions with the EIB on this matter are still ongoing.

Following these events, in order to meet our obligations, we have put in place certain additional cash preservation measures, aimed at significantly reducing our operating cash burn in 2023, including a 40% headcount reduction mainly in Commercial teams, leading to a significant reduction equaling approximately

40% of our initially planned 2023 operating expenses. We were also able to retrieve our 2022 Research Tax Credit amounting to €2.2 million in July 2023, much earlier than in normal operating conditions where this tax credit is usually received towards the end of the year. This significant reduction of cash burn will mostly benefit 2024 and the following years until we can reach European Medicines Agency (EMA) approval and launch LUMEVOQ® in Europe.

In August 2023, we signed a €10 million bridge financing agreement, as amended on October 31, 2023 (the "**Bridge Financing**"), with Sofinnova Crossover I SLP, Invus Public Equities LP and UPMC Enterprises (together, the "**Investors**"), and drew the Tranche 1 of €6 million in the form of convertible bonds with a conversion price of €0.7122 (the "**2023 OCA**"). The Tranche 2 is conditioned to either the successful production of at least two GMP batches of LUMEVOQ®. We announced the successful manufacture of the first and the second LUMEVOQ® GMP batch respectively on September 18, 2023 and November 15, 2023.

To date, we do not have sufficient resources to meet our obligations over the next 12 months. Before the completion of the Offering (as defined in section 5.3.1) and excluding any anticipated revenues from the resumption early access in France (*Autorisation d'Accès Compassionnel ou Précoce* (AAC/AAP), formerly *Autorisation Temporaire d'Utilisation* (ATU)) at the beginning of the second quarter of 2024, our net cash requirement is estimated at €29 million for the next twelve months after negotiations with our various financial partners as described below and excluding Tranche B (as defined below) of the Facility (as defined below).In connection with the drawdown of Tranche 1 in August 2023 and following discussions in the recent weeks, the Company has obtained from the Banks (as defined below), the EIB and Heights (as defined below), subject to certain conditions:

- a waiver by the Banks, the EIB and Heights on any provision which could trigger early repayment of their debt until January 31, 2024;
- an agreement of the EIB and Heights on the *pari passu* treatment of the 2023 OCAs with the 2022 OCAs;
- a deferral of principal payments due to the Banks until January 31, 2024;
- the suspension of Heights' conversion rights with respect to the 2022 OCAs until January 31, 2024;
- deferral of principal payments due to Heights in connection with the redemption of the 2022 OCAs until January 31, 2024; and
- a waiver by the EIB of any adjustment right it has under the subscription agreement relating to the Warrants (as defined below) in the context of the Facility (as defined below) signed by the Company and the EIB on December 22, 2022, and in particular the anti-dilution provision contained in the subscription agreement.

In particular the waiver from Heights is subject to the modification of the Price Limit (as defined below) and the insertion of each Additional Amortization Rights (as defined below) at a future general meeting expected to occur during the fourth quarter of 2023 to reflect the Company's share price at the time of convening such general meeting.

As at September 30, 2023, our available cash and cash equivalents amounted to €2.4 million.

Taking into account the expected net proceeds of the Private Placement (as defined below) for €3.7 million (which include Tranche 2 of the Bridge Financing (as defined below)), we are not able to meet our obligations over the next 12 months but only until mid-January 2024 (after taking into account the expected net proceeds of the PrimaryBid Offering (as defined below) for €0.2 million). As a result, the net working capital requirement for the next 12 months is estimated at approximately €25 million (excluding any anticipated income from the resumption of the AAC/AAP program in France), given our need to finance our ongoing activities, notably the planned launch of the new RECOVER Phase III clinical trial in the second quarter of 2024. Consequently, we need to seek other sources of debt or equity financing or achieve M&A opportunities as early as the first quarter of 2024, in order to supplement our working capital requirements and fund our operating expenses beyond mid-January 2024 and until the first payments in connection with the resumption of the early access in France (AAC/AAP) for patients which is expected during the second quarter of 2024 when LUMEVOQ® becomes available and the authorization from the ANSM has been obtained.

The Company estimates that, in addition to the net proceeds of the Offering, it will need approximately €10 million to finance its activities until that date. The Company anticipates that potential revenues generated by the resumption of AAC/AAP in the beginning of the second quarter of 2024 could significantly contribute to its net working capital requirement.

These additional financing requirements would be necessary to generate additional data to support a positive opinion of the marketing authorization of LUMEVOQ®, in Europe and other countries, and support the corresponding manufacturing costs, as well as the R&D costs from our other clinical programs.

Even though we believe in our ability to raise additional funds or achieve M&A opportunities, no assurance can be given at this time as to whether we will be able to achieve these objectives or to obtain funds at attractive terms and conditions.

Therefore, there is substantial doubt regarding our ability to continue as a going concern, as already indicated in the condensed half year consolidated financial statement as of June 30, 2023 (note 3.4).

If we were not able to raise additional funds or achieve M&A opportunities, we would need to severely modify our operating plans and may be forced to enter into insolvency proceedings or cease our operations in whole or in part.

2.2.2 We will need to raise additional capital in the future, which may be available only subject to certain conditions or which may not be available on acceptable terms, or at all, and failure to obtain this necessary capital when needed may force us to delay, limit or terminate our product development efforts or other operations

The sub-section 3.1.3 "We will need to raise additional capital in the future, which may be available only subject to certain conditions or which may not be available on acceptable terms, or at all, and failure to obtain this necessary capital when needed may force us to delay, limit or terminate our product development efforts or other operations" is amended as follow:

Our operations have consumed significant cash since inception. To date, we have financed our activities primarily through private placements of our ordinary shares and convertible bonds issuances, funding received from Bpifrance Financement and other credit institutions, research tax credits (*crédit d'impôt recherche*), or CIR, a sale of our ordinary shares in connection with our July 2016 initial public offering on the regulated market of Euronext Paris, or Euronext Paris. We also secured a Facility with the EIB, of which the Tranche A of €8 million has been disbursed and the disbursement of Tranche B is subject to the

conditions described below, and we signed a Bridge Financing with the Investors of €10 million in two tranches.

We are currently advancing our product candidates through clinical development and towards potential commercialization. We recently withdrew our EMA application for LUMEVOQ®, to discuss the best possible path forward with the EMA, and are aiming at submitting a new application addressing remaining objections as soon as possible. Developing product candidates is expensive, lengthy and risky, and we expect our expenses to increase in connection with our ongoing activities, particularly as we continue the research and development of, initiate further clinical trials of and seek marketing approval for, our product candidates. Our expenses could increase beyond our current expectations, mainly depending on:

- the scope, progress, results and costs of drug discovery, laboratory testing, preclinical development and clinical trials for our product candidates;

- the costs, timing and outcome of regulatory review of our product candidates, including, in particular, if we are required by the U.S. Food and Drug Administration, or FDA, the European Medicines Agency, or EMA, or other regulatory agencies to perform clinical trials and other studies in addition to those that we currently anticipate;

- the costs of preparing, filing and prosecuting patent applications, maintaining and enforcing our intellectual property rights and defending intellectual property-related claims.

Until such time that we can generate substantial and recurring revenue from product sales, we expect to finance our operating activities through a combination of our existing liquidity sources and the proceeds of any future financings. If we are unable to generate revenue from product sales, in particular from LUMEVOQ® within our expected timeframes which have been impacted by the withdrawal of our EMA approval application, or if our expenses increase to a level or at a rate beyond our expectations, we will need to raise additional capital. However, we may be unable to (i) satisfy the conditions to obtain additional funds or (ii) raise additional funds or enter into other funding arrangements when needed on favorable terms, or at all. If we are unable to (i) satisfy the conditions to obtain additional funds or (ii) raise capital when needed or on attractive terms, we would be forced to delay, reduce or eliminate certain of our research and development programs. Any additional fundraising efforts may divert our management from their day-to-day activities, which may adversely affect our ability to develop and commercialize our product candidates.

In particular, given our decision to withdraw the EMA application, we decided to manufacture 3 GMP batches as planned, using the commercial process but outside the context of a validation campaign, to generate more batch data for a future MAA filing and provide more experience with the manufacturing process to operating teams, while fulfilling the immediate requirement of supplying product for a possible new clinical trial and for the resumption of an early access program for patients in the beginning of the second quarter of 2024. We will thus not meet the contractual condition related to PPQ production for disbursement of the Tranche B. We acknowledge that the availability of such tranche is currently suspended, until such time as a new agreement with the EIB is reached on revised conditions to the disbursement of that tranche. Discussions with the EIB on this matter are still ongoing. If we cannot satisfy the conditions for the disbursement of the Tranche B or renegotiate with EIB acceptable revised conditions for the disbursement of that tranche, we would not benefit from this Tranche B and could be forced to delay, reduce or eliminate certain of our research and development programs.

To the extent that additional capital is raised through the sale of equity or equity-linked securities, the issuance of those securities could result in substantial dilution for our current shareholders and the terms

may include liquidation or other preferences that adversely affect the holdings or the rights of our current shareholders. To the extent that additional capital is raised through a debt offering, the incurrence of indebtedness would result in increased fixed payment obligations, and we may be required to agree to certain restrictive covenants, such as limitations on our ability to incur additional debt, limitations on our ability to acquire, sell or license intellectual property rights and other operating restrictions that could adversely impact our ability to conduct our business. We could also be required to seek funds through arrangements with collaborative partners or otherwise at an earlier stage than otherwise would be desirable, and we may be required to relinquish rights to some of our technologies or product candidates or otherwise agree to terms unfavorable to us.

2.2.3 We may lose access to research tax credits in the event of regulatory or legislative changes or challenges by tax authorities

The first paragraph of the sub-section 3.1.4 "We may lose access to research tax credits in the event of regulatory or legislative changed or challenges by tax authorities" is amended as follows:

Since incorporation, we have received the CIR, which is granted to companies by the French tax authorities in order to encourage them to conduct technical and scientific research. For the year ended December 31, 2021, we recorded CIR in the amount of approximately €2.4 million which was reimbursed in December 2022. For the year ended December 31, 2022, we recorded CIR in the amount of approximately €2.2 million, which was reimbursed in July 2023.

2.2.4 Our current and future shareholders may experience dilution

The sub-section 3.1.5 "Our current and future shareholders may experience dilution" is amended as follows:

Since incorporation, we have issued or allotted share warrants for founders (*Bons de souscription de parts de créateur d'entreprise*, or "**BCE**"), share warrants (*Bons de souscription d'actions*, or "**BSA**"), free shares (*Attributions gratuites d'actions*, or "**AGA**") and stock options ("**SO**"). As of the date of this Amendment, 454,582 BCE, 1,893,429 BSA, 4,055,000 AGA and 530,000 SO have been allotted (giving the right to subscribe for or acquire, respectively, 454,582, 1,893,429, 4,055,000 and 530,000 new ordinary shares).

In accordance with the subscription agreement signed between the Company and Heights (as defined below), we issued 120 bonds convertible into new ordinary shares of the Company (the "**2022 OCAs**") which may be converted exclusively at the initiative of the holder between one business day following their issue date, i.e. December 28, 2022, to (and including) the fifth business day preceding their maturity date, i.e., December 28, 2027. The 2022 OCAs initially entitled their holders, upon conversion, to acquire a maximum of 22,884 new ordinary shares per 2022 OCA, i.e., at a conversion price of 4.37 euros per 2022 OCA (the "**Initial Conversion Price**").

It is reminded that the Initial Conversion Price corresponds to a premium of 30% of the volume-weighted average price of the Company's shares on the regulated market of Euronext in Paris during the last trading session preceding the determination of the terms of issuance, thus complying with the price limits set by the 24th resolution of the Company's combined general shareholders' meeting held on May 25, 2022 (the volume-weighted average of the Company's share prices on the regulated market of Euronext in Paris over the last 5 trading sessions preceding the determination of the price, less a maximum discount of 15%, i.e., 3.07 euros) (the "**Price Limit**"). A proposal for the modification to the Price Limit will be presented to the shareholders at a future general meeting expected to occur during the fourth quarter of 2023, so that

it reflects the Company's share price at the time of convening this general meeting, subject to a maximum discount of 10%.

From June 2023, the 2022 OCAs were initially to be amortized quarterly in an amount of €5,263 per 2022 OCA (or €5,266 for the amortization corresponding to the final maturity date) (the "**Amortization Amount**"), 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 all payments in shares have to comply with the Price Limit) or (ii) at the Company's option, in cash at 110% of the amount to be amortized, being specified that redemption in cash will become mandatory in the event that the Price Limit is crossed downwards.

The Company and Heights have decided to suspend the amortization of the 2022 OCAs until January 31, 2024, subject to the modification of the Price Limit described above and certain amendments described below which will be submitted to (i) a future general meeting of the Company's shareholders expected to occur in the fourth quarter of 2023, and (ii) a decision of the sole holder of the 2022 OCAs.

Starting from March 2024 and until the maturity date of the 2022 OCAs, Heights will be entitled to trigger an additional amortization payment for each 2022 OCA between two quarterly amortization periods up to the Amortization Amount payable either (i) in new ordinary shares at an amortization price equal to the one applicable on the preceding quarterly amortization date, or (ii) in cash at 110% of the amortizable amount, it being specified that the repayment in cash will become mandatory in the event that the Price Limit, to be amended during the forthcoming shareholders' general meeting, is crossed downwards (the "**Additional Amortization Right**").

Heights may only exercise this Additional Amortization Right up to a maximum of three times per calendar year, without being able to carry over this right to the following year. This Additional Amortization Right does not alter the maximum number of shares that may be issued, and only impacts the maturity of the 2022 OCAs.

In August 2023, the Company issued 60 bonds convertible into new ordinary shares of the Company with a value of €100,000 each (the "**2023 OCAs**"), maturing in twelve months and bearing interest at 10% per annum. The 2023 OCAs will entitle their holders, in the event of conversion, to acquire 140,409 new ordinary shares per 2023 OCA, at a conversion price of 0.7122 euros per 2023 OCA (the "**Conversion Price**"). The 2023 OCAs will be converted into new ordinary shares of the Company at the Conversion Price automatically at the closing of the Tranche 2. Interest will also be converted into new ordinary shares at the Conversion Price.

At the date of this Amendment, the exercise of all BCE, all BSA, all SO, the conversion into new ordinary shares of (i) all 2022 OCAs at the new Price Limit[1] and (ii) all 2023 OCAs at the Conversion Price[2], and the definitive acquisition of all AGA allotted and outstanding will thus allow for a subscription or acquisition of 42,121,428 new ordinary shares, generating a dilution of 47.62% based on fully diluted capital, it being specified that the Price Limit of the 2022 OCAs will be modified as described above and such modification could generate additional dilution.

Subject to the completion the settlement and delivery of the Offering (as defined below) scheduled on November 23rd, 2023, the Company will issue an aggregate of 10,292,685 new ordinary shares in

[1] A new price limit will be proposed at the next shareholders' general meeting. The Company assumed for the purpose of this Amendment that the new price limit would be equal to €0.4527.

[2] Including the conversion of the interest accrued until November 23, 2023.

connection with (i) a capital increase without preferential subscription rights reserved to categories of persons satisfying determined characteristics, including 4 million euros resulting from Tranche 2 of the Bridge Financing (the "**Private Placement**"), and (ii) a simultaneous capital increase without preferential subscription rights by way of a public offering carried out through the PrimaryBid platform (the "**PrimaryBid Offering**", together with the Private Placement, the "**Offering**").

Moreover, the exercise of delegations of authority granted to the Board of Directors by the combined general meeting of May 25, 2022 and by the combined general meeting held on June 21, 2023 to carry out one or more capital increases could lead to additional dilution.

As part of our policy to provide incentives for our executive officers and employees, and in order to attract additional expertise, we may in the future issue or allot shares or new financial instruments giving access to our share capital, which could result in additional, potentially significant, dilution for our current and future shareholders.

2.3 Risks related to the discovery and development of and obtaining regulatory approval for our product candidates

2.3.1 The regulatory approval process of the FDA, the EMA and other regulatory authorities and the clinical trials that our product candidates will need to undergo, are time-consuming and expensive, the outcomes of which are unpredictable, and for which there is a high risk of failure

The sub-section 3.2.1 "The regulatory approval process of the FDA, the EMA and other regulatory authorities and the clinical trials that our product candidates will need to undergo, are time-consuming and expensive, the outcomes of which are unpredictable, and for which there is a high risk of failure" is amended as follows:

The regulatory approval process for novel product candidates such as ours can be more expensive and take longer than for other, better known or more extensively studied product candidates. The limited number of gene therapy products approved by regulatory authorities as of the date of the Amendment makes it difficult to determine how long it will take or how much it will cost to obtain regulatory approvals for our product candidates in either the United States or the European Union or how long it will take to commercialize our product candidates.

Since the EMA and the FDA have different procedures and evaluation criteria, approvals by the EMA may not be indicative of what the FDA may require for approval, and vice versa. We have submitted the MAA for our lead product LUMEVOQ® to the EMA in September 2020. Based on interactions with the EMA CAT indicating that the data provided thus far would not be sufficient to support a positive opinion of the marketing authorization of LUMEVOQ® by EMA, we decided to withdraw our application in April 2023 ahead of a final opinion by the CAT. This decision enables us to discuss the best possible path forward for LUMEVOQ® with the EMA, aiming at submitting a new application addressing remaining objections as soon as possible, in Europe and other countries. In July 2023, we requested a Scientific Advice from the EMA to discuss a new regulatory pathway for LUMEVOQ® in Europe, including the potential need for generating additional clinical data. On September 27, 2023, the Company provided an update on the scientific advice received from the EMA regarding the design of a new Phase III trial named RECOVER for LUMEVOQ®. RECOVER will be a randomized controlled trial with a two-arm design (i) a sham control arm, in which a sham procedure mimics an injection into each eyes but no substance is injected into the eye, and (ii) a treatment arm, in which subjects will be given bilateral intravitreal injections of LUMEVOQ® (also known as GS010). The proposed study design also contains an open-label extension in which subjects in the sham arm will be eligible to receive LUMEVOQ® bilateral injection if the primary endpoint

is met. The RECOVER study is designed to address the questions raised by the EMA CAT when it reviewed the MAA filed in 2020. RECOVER will be able to begin recruiting once the design is finalized; the product is manufactured and released for human use; and approval is obtained from local competent authorities and ethics committees. We expect to initiate the study in Q2 2024 and to have it completed by H2 2026, provided that we obtain the means to finance it. In addition, we are expecting to meet the UK MHRA in November 2023 to discuss a possible regulatory pathway for LUMEVOQ® in the United Kingdom. The Company is also continuing interactions with FDA in the form of a Type C meeting requested on October 31, 2023, so that RECOVER results may be accepted by all major regulatory authorities; other interactions with FDA and EMA pertaining to the validation of the manufacturing process for LUMEVOQ® are also considered to occur in the following months.

In addition, we believe that certain of our product candidates, such as LUMEVOQ® and GS030, and certain of our underlying technology platforms, such as Mitochondrial Targeting Sequence and Optogenetics, may be immediately transferable to the treatment of other diseases, including dry age-related macular degeneration, or dry AMD, and geographic atrophy, or GA, as well as diseases outside of ophthalmology, including central nervous system, or CNS, disorders. These other indications, as well as additional potential product candidates, will require additional, time-consuming and costly development efforts prior to commercial sale, which may be unpredictable and may differ significantly from those of our initial product candidates.

2.4 Risks related to manufacturing and commercialization of our product candidates

2.4.1 Gene therapies are novel, complex and difficult to manufacture. We have limited manufacturing experience and could experience production problems that result in delays in our development or commercialization programs

The sub-section 3.3.1 "Gene therapies are novel, complex and difficult to manufacture. We have limited manufacturing experience and could experience production problems that result in delays in our development or commercialization programs" is amended as follows:

We have limited experience manufacturing our product candidates. We may be unable to produce commercial materials or meet demand to support a commercial launch for our product candidates. Any such failure could delay or prevent the development of our product candidates and would have a negative impact on our business, financial condition and results of operations.

As of the date of this Amendment, we have contracts with Brammer Bio (a subsidiary of Thermo Fisher Scientific ("**TFS**")) and Catalent to manufacture clinical and commercial supplies of our product candidates, and we expect to continue to rely on third parties for our manufacturing needs. This is and will continue to be especially challenging as the manufacturing process to produce our product candidates is complex, novel and has not been validated for commercial use. Several factors could cause production interruptions, including equipment malfunctions, facility contamination, raw material shortages or contamination, natural disasters, disruption in utility services, human error or disruptions in the operations of our current and future suppliers. For example, in March 2023, the production of a GMP batch of LUMEVOQ® was terminated due to occurrence of an operational issue at TFS. Since then, the Company produced two GMP batches of LUMEVOQ® experiencing only minor a delay in September 2023 in the production of the second GMP batch.

Our product candidates require processing steps that are more complex than those required for most chemical pharmaceuticals because the physical and chemical properties of a biologic such as ours generally cannot be fully characterized. As a result, assays of the finished product may not be sufficient to

ensure that the product will perform in the intended manner. Accordingly, we employ multiple steps to control the manufacturing process to assure that the product candidate is made in strict and consistent compliance with our requirements. Problems with the manufacturing process, including even minor deviations from our requirements, could result in product defects or manufacturing failures that result in lot failures, product recalls, product liability claims or insufficient inventory. In addition, we may encounter problems achieving adequate quantities and quality of clinical-grade materials that meet FDA, EMA or other applicable standards or specifications with consistent and acceptable production yields and costs.

The FDA, the EMA and other regulatory authorities may also require submission of samples of any lot of an approved product together with the protocols showing the results of applicable tests. Under some circumstances, the FDA, the EMA or other regulatory authorities may require that a lot not be distributed until the agency authorizes its release. Slight deviations in the manufacturing requirements, including those affecting quality attributes and stability, may result in unacceptable changes in the product that could result in lot failures or product recalls. Lot failures or product recalls could cause us to delay product launches or clinical trials, which could be costly to us and otherwise harm our business, financial condition, results of operations and prospects.

We may also encounter problems hiring and retaining the experienced specialist scientific, quality control and manufacturing personnel needed to supervise manufacturing processes carried out by third parties, which could result in delays in our production or difficulties in complying with applicable regulatory requirements.

Any problems in the manufacturing process or facilities for our product candidates could make us a less attractive collaborator for potential partners, including larger pharmaceutical companies and academic research institutions, which could limit our access to additional attractive development programs. Problems in our manufacturing process or facilities also could restrict our ability to meet market demand for our products.

2.4.2 We rely, and expect to continue to rely, on Brammer Bio, Catalent and other third parties to conduct, supervise and monitor manufacturing for our preclinical studies and clinical trials. If these third parties do not meet our deadlines, successfully carry out their contractual duties or otherwise conduct the manufacturing for these studies and trials as required, we may not be able to obtain regulatory approval for or commercialize our product candidates when expected or at all

The sub-section 3.3.2 "We rely, and expect to continue to rely, on Brammer Bio, Catalent and other third parties to conduct, supervise and monitor manufacturing for our preclinical studies and clinical trials. If these third parties do not meet our deadlines, successfully carry out their contractual duties or otherwise conduct the manufacturing for these studies and trials as required, we may not be able to obtain regulatory approval for or commercialize our product candidates when expected or at all" is amended as follows:

We currently rely and expect to continue to rely to a significant degree, on Brammer Bio (a subsidiary of TFS), Catalent and other third parties to carry out the production of our preclinical study, clinical trial and commercial materials (see Section 20.3 "Manufacturing Agreement"). We can control only certain aspects of these third-party activities.

Under certain circumstances, Brammer Bio and Catalent are entitled to terminate their engagements with us. If we need to enter into alternative arrangements, it could delay our product development activities. Our reliance on Brammer Bio and Catalent for certain manufacturing activities will reduce our control over these activities but will not relieve us of our responsibility to ensure compliance with all required regulations.

If Brammer Bio or Catalent does not successfully carry out their contractual duties, meet expected deadlines or manufacture our clinical trial materials in accordance with regulatory requirements, or if there are disagreements between us and Brammer Bio and/or Catalent, we will not be able to complete, or may be delayed in completing, the preclinical studies required to support future IND submissions and the clinical trials required for approval of our product candidates. In such instances, we would need to find an appropriate replacement third-party relationship, which may not be readily available or on acceptable terms, causing additional delay or increased expense prior to the approval of our product candidates. For example, in March 2023, the production of a GMP batch of LUMEVOQ® was terminated due to occurrence of an operational issue at TFS. Since then, the Company produced two GMP batches of LUMEVOQ® experiencing only a minor delay in September 2023 in the production of the second GMP batch.

In addition to Brammer Bio and Catalent, we rely on additional third parties to manufacture ingredients of our product candidates and to perform quality testing, and reliance on these third parties rather than manufacturing the product candidates ourselves, exposes us to additional risks, including:

- reduced control for certain aspects of manufacturing activities;
- termination or non-renewal of such manufacturing agreements in a manner or at a time that is costly or damaging to us; and
- disruptions to the operations of our third-party manufacturers caused by conditions unrelated to our business or operations, including the bankruptcy of the manufacturer or service provider.

Any of these events could lead to clinical trial delays or failure to obtain regulatory approval, or impact our ability to successfully commercialize future product candidates. Some of these events could be the basis for FDA, EMA or other regulatory authority action, including injunction, recall, seizure or partial or total suspension of product manufacture.

3. BUSINESS OVERVIEW

Since the publication of the 2022 Universal Registration Document, the Company has published the following press releases, available on its website (https://www.gensight-biologics.com/category/press-releases/):

- Press release dated May 31, 2023: GenSight Biologics announces the holding of its Annual General Meeting on June 21, 2023 at the Company's headquarters

- Press release dated July 20, 2023: GenSight Biologics provides financial and operational update

- Press release dated August 3, 2023: GenSight Biologics obtains funding of €10 million from Sofinnova Partners, Invus and UPMC Enterprises

- Press release dated September 15, 2023: GenSight Biologics reports its interim financial results for the first half of 2023

- Press release dated September 18, 2023: GenSight Biologics announces successful manufacture of LUMEVOQ® GMP batch

- Press release dated September 27, 2023: GenSight Biologics provides update on European Medicines Agency scientific advice for LUMEVOQ®

- Press release dated October 26, 2023: GenSight Biologics reports cash position as of September 30, 2023, and provides business update

- Press release dated November 13, 2023: GenSight Biologics announces preliminary assay indicating successful manufacture of second LUMEVOQ® GMP batch

- Press release dated November 15, 2023: GenSight Biologics confirms 2nd successful GMP batch of LUMEVOQ® and eligibility to draw down Bridge Financing 2nd Tranche of €4 million

- Press release dated November 20, 2023: GenSight Biologics announces launch of an offering for an indicative amount of €5 million that has received subscription commitments from new and existing shareholders totaling €4 million

- Press release dated November 21, 2023: GenSight Biologics announces a successful offering for an amount of approximately €4.7 million

Therefore, the following information is updated in the 2022 Universal Registration Document:

3.1 Overview

3.1.1 Under Section 5.1 "Overview", the following paragraphs are inserted at the end of the preamble:

In April 2023, based on interactions with the EMA's Committee for Advanced Therapies ("**CAT**") indicating that the data provided thus far would not be sufficient to support a positive opinion of the marketing authorization of LUMEVOQ® by EMA, we decided to withdraw our application ahead of a final opinion by the CAT. This decision enabled the Company to discuss the best possible path forward for LUMEVOQ® with the EMA, aiming at submitting a new application addressing remaining objections as soon as possible, in Europe and other countries.

Given our decision to withdraw the EMA application, there is no immediate need for a Process Performance Qualification ("**PPQ**") campaign until a new Marketing Authorisation Application ("**MAA**") is submitted. Consequently, we decided to manufacture 3 Good Manufacturing Practice ("**GMP**") batches as planned, using the commercial process but outside the context of a validation campaign, to generate more batch data for a future MAA filing and provide more experience with the manufacturing process to operating teams, while fulfilling the immediate requirement of supplying product for a possible new clinical trial and for the resumption of an early access program for patients in the beginning of Q2 2024. On September 18, 2023, the Company announced the successful manufacture of the first LUMEVOQ® GMP batch. In September 2023, a minor delay in the production of the second GMP batch led to a postponement of the date on which results from this batch were expected. On November 13, 2023, the Company announced that a preliminary assay of the viral genome (vg) titer indicates the successful manufacture of the second LUMEVOQ® GMP drug substance batch. On November 15, 2023, the Company announced that an independent laboratory confirmed the vg titer from the second drug substance (DS) batch of LUMEVOQ® manufactured under conditions compliant with Good Manufacturing Practice (GMP) standards.

Following these events, in order to meet our obligations, we have put in place certain additional cash preservation measures, aimed at significantly reducing our operating cash burn in 2023, including a 40% headcount reduction mainly in Commercial teams, leading to a significant reduction equaling approximately 40% of our initially planned 2023 operating expenses. We were also able to retrieve our 2022 Research Tax Credit amounting to €2.2 million in July 2023, much earlier than in normal operating conditions where this tax credit is usually received towards the end of the year. This significant reduction of cash burn will mostly benefit 2024 and the following years until we can reach EMA's approval and launch LUMEVOQ® in Europe.

On September 27, 2023, the Company received from the EMA the results of the scientific advice regarding the design of a new Phase III trial named RECOVER for LUMEVOQ®. RECOVER will be a randomized controlled trial with a two-arm design (i) a sham control arm, in which a sham procedure mimics an injection into each eye but no substance is injected into the eye, and (ii) a treatment arm, in which subjects will be given bilateral intravitreal injections of LUMEVOQ® (also known as GS010). The proposed study design also contains an open-label extension in which subjects in the sham arm will be eligible to receive LUMEVOQ® bilateral injection if the primary endpoint is met. The RECOVER study is designed to address the questions raised by the EMA's CAT when it reviewed the MAA filed in 2020. RECOVER will be able to begin recruiting once the design is finalized; the product is manufactured and released for human use; and approval is obtained from local competent authorities and ethics committees. We expect to initiate the study in Q2 2024 and to have it completed by H2 2026, provided that we obtain the means to finance it.

3.1.2 Under Section 5.1 "Overview", the last three paragraphs of the sub-section " LUMEVOQ® for the Treatment of LHON" are updated as follows:

As provided by the review procedure and following responses to the D180 questions, an oral explanation was held on April 19, 2023. The Company invited world renowned LHON experts to share their clinical practice and perspective on LUMEVOQ® 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® by EMA, the Company decided to withdraw its application in April 2023 ahead of a final opinion by the CAT. This decision enabled the Company to discuss the best possible path forward for LUMEVOQ® with the EMA, aiming at submitting a new application addressing remaining objections as soon as possible, in Europe and other countries. In July 2023, we requested a Scientific Advice meeting with the EMA to discuss a new regulatory pathway for LUMEVOQ® in Europe, including the potential need for generating additional clinical data. On September 27, 2023, the Company provided an update on the scientific advice received from the EMA regarding the design of a new Phase III trial named RECOVER

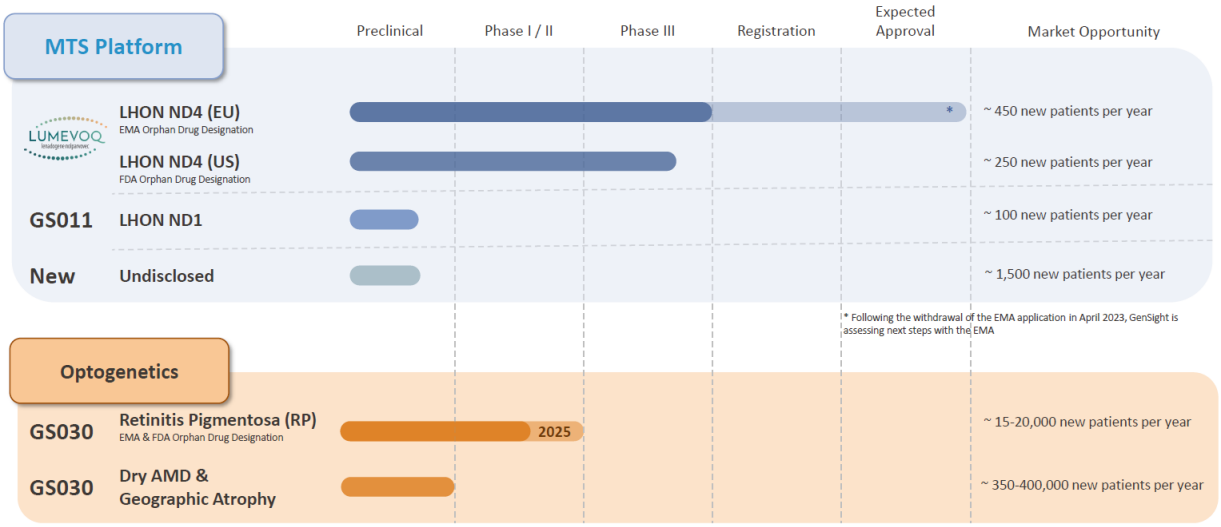
for LUMEVOQ®. The RECOVER study will be a randomized controlled trial with a two-arm design consisting of (i) a sham control arm, in which a sham procedure mimics an injection into each eye but no substance is injected into the eye, and (ii) a treatment arm, in which subjects will be given bilateral intravitreal injections of LUMEVOQ® (also known as GS010). The proposed study design also contains an open-label extension, in which subjects in the sham arm will be eligible to receive LUMEVOQ® bilateral injection if the primary endpoint is met. RECOVER is designed to address the questions raised by the EMA's Committee for Advanced Therapies (CAT) when it reviewed the MAA filed in 2020. RECOVER will be able to begin recruiting once the design is finalized; the product is manufactured and released for human use; and approval is obtained from local competent authorities and ethics committees. We expect to initiate the study in Q2 2024 and to have it completed by H2 2026, provided that we obtain the means to finance it.

In the United States, the FDA advised in a Type-C meeting in January 2022 that the Company conduct an additional placebo-controlled trial to bolster the demonstration of LUMEVOQ® efficacy in view of the unexpected bilateral effect observed in unilaterally treated patients in the RESCUE, REVERSE and REFLECT trials. The Company is also continuing interactions with FDA in the form of a Type C meeting requested on October 31, 2023, so that RECOVER results may be accepted by all major regulatory authorities; other interactions with FDA and EMA pertaining to the validation of the manufacturing process for LUMEVOQ® are also considered to occur in the following months.

On September 6, 2021, the Company announced that LUMEVOQ® had been granted Promising Innovative Medicine (PIM) designation by the United Kingdom's Medicines and Healthcare Products Regulatory Agency (MHRA) for the treatment of vision loss due to LHON caused by a confirmed m.11778G > A mutation in the ND4 mitochondrial gene. In addition, we are expecting to meet the UK MHRA in November 2023 to discuss a possible regulatory pathway for LUMEVOQ® in the United Kingdom. For more information on clinical trials protocols, see Section 5.2.2 "Our Lead Product Candidate: LUMEVOQ® for the Treatment of LHON", of the 2022 Universal Registration Document.

3.2 Our Product Development Pipeline

In the introduction of Section 5.2 "Our Product Development Pipeline", the pipeline's diagram is updated as follows:



3.3 Our lead product candidate: LUMEVOQ® for the treatment of LHON

Under sub-section 5.2.2 "Our lead product candidate: LUMEVOQ® for the treatment of LHON", the last paragraph related to "LUMEVOQ® submission for Marketing Authorization" is updated as follows:

As provided by the review procedure and following responses to the D180 questions, an oral explanation was held on April 19, 2023. The Company invited world renowned LHON experts to share their clinical practice and perspective on LUMEVOQ® 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® by EMA, the Company decided to withdraw its application in April 2023 ahead of a final opinion by the CAT. This decision enabled the Company to discuss the best possible path forward for LUMEVOQ® with the EMA, aiming at submitting a new application addressing remaining objections as soon as possible, in Europe and other countries. In July 2023, we requested a Scientific Advice meeting with the EMA to discuss a new regulatory pathway for LUMEVOQ® in Europe, including the potential need for generating additional clinical data. On September 27, 2023, the Company provided an update on the scientific advice received from the EMA regarding the design of a new Phase III trial named RECOVER for LUMEVOQ®. The RECOVER study will be a randomized controlled trial with a two-arm design consisting of (i) a sham control arm, in which a sham procedure mimics an injection into each eye but no substance is injected into the eye, and (ii) a treatment arm, in which subjects will be given bilateral intravitreal injections of LUMEVOQ® (also known as GS010). The proposed study design also contains an open-label extension, in which subjects in the sham arm will be eligible to receive LUMEVOQ® bilateral injection if the primary endpoint is met. RECOVER is designed to address the questions raised by the EMA CAT when it reviewed the MAA filed in 2020. RECOVER will be able to begin recruiting once the design is finalized; the product is manufactured and released for human use; and approval is obtained from local competent authorities and ethics committees. We expect to initiate the study in Q2 2024 and to have it completed by H2 2026, provided that we obtain the means to finance it. In addition, we are expecting to meet the UK MHRA in November 2023 to discuss a possible regulatory pathway for LUMEVOQ® in the United Kingdom. The Company plans to engage with the FDA in the coming months, so that RECOVER results will be accepted by all major regulatory authorities.

3.4 OUR SECOND PRODUCT CANDIDATE: GS030 FOR THE TREATMENT OF PHOTORECEPTOR DEGENERATION

The sub-section 5.2.3 "Our second product candidate: GS030 for the treatment of photoreceptor degeneration" is amended as follows:

We are leveraging our optogenetics technology platform to develop GS030 for the treatment of diseases of photoreceptor degeneration that include RP, dry AMD and GA. Our most advanced clinical program using our optogenetics platform is for the treatment of RP, which is an orphan family of diseases caused by multiple mutations in over 100 genes involved in the visual cycle. There is currently no existing treatment for RP. GS030 has received orphan drug designation (ODD) for the treatment of RP in the United States and the European Union and advanced therapy medicinal product, or ATMP, classification for the treatment of RP in the European Union. The U.S. Food & Drug Administration (FDA)granted Fast Track Designation to GS030 in October 2021. We are currently conducting a Phase I/II clinical trial in end stage, non-syndromic RP subjects. The first subject was treated in October 2018, and the recruitment of the first three cohorts (N = 9 patients) was completed in Q3 2021. In February 2023, we 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). Upon evidence of clinical proof of concept in RP and demonstration of our approach, we believe this technology would be easily transferable to any disease in which photoreceptors

are lost while RGCs remain, such as dry AMD and GA. In October 2023, the clinical batch used to treat patients affected with Retinitis Pigmentosa in the PIONEER Phase I/II clinical trial of GS030 reached the end of its current shelf-life extension. The recruitment of the extension has therefore been paused. Only one patient out of the planned 3 has been included in the extension cohort. We will explore ways to supply the clinical trial and reopen the recruitment. The initiation of a possible Phase III trial of GS030 in the treatment of Retinitis Pigmentosa is still expected in 2026.

3.5 Important events in the development of the Company

The following lines are added to Section 5.3 "Important events in the development of the Company":

July 20, 2023	GenSight Biologics provides financial and operational update
August 3, 2023	GenSight Biologics obtains funding of €10 million from Sofinnova Partners, Invus and UPMC Enterprises
September 15, 2023	GenSight Biologics reports its interim financial results for the first half of 2023
September 18, 2023	GenSight Biologics announces successful manufacture of LUMEVOQ® GMP batch
September 27, 2023	GenSight Biologics provides update on European Medicines Agency scientific advice for LUMEVOQ®
October 26, 2023	GenSight Biologics reports cash position as of September 30, 2023 and provides business update
November 13, 2023	GenSight Biologics announces preliminary assay indicating successful manufacture of second LUMEVOQ® GMP batch
November 15, 2023	GenSight Biologics confirms 2nd successful GMP batch of LUMEVOQ® and eligibility to draw down Bridge Financing 2nd Tranche of €4 million
November 20, 2023	GenSight Biologics announces launch of an offering for an indicative amount of €5 million that has received subscription commitments from new and existing shareholders totaling €4 million
November 21, 2023	GenSight Biologics announces a successful offering for an amount of approximately €4.7 million

3.6 Manufacturing

Under Section 5.8 "Manufacturing", the paragraph "Manufacturing Process Using Transient Triple Transfection for LUMEVOQ®" is updated as follows:

The transient triple transfection-based production process uses adherent HEK293 cells amplified in multi-tray cell-culture systems. Cells are co-transfected with three independent plasmids. Transfected cells are harvested, and cell lysate is then clarified in order to eliminate cellular debris.

Purification of the AAV vector is then achieved by immunoaffinity and ultrafiltration and diafiltration into the final formulation buffer, leading to drug substance.

The drug substance is diluted to a defined concentration, before being sterile filtered and filled into individual vials, to become drug product. Drug product is stored at <-60°C.

Batches for the Phase III trials were produced at the Henogen S.A., which was acquired by Groupe Novasep and then Thermo Fisher Scientific, facility in Belgium in compliance with cGMPs. In anticipation of our commercial needs and process validation, we implemented the transfer of the manufacturing process to the Brammer Bio facility in Cambridge, Massachusetts in October 2017, to ensure commercial supply for the European Union and the United States. The batches used for the ongoing Temporary Authorization for Use have been produced at Brammer Bio facility. For each batch production, a series of quality control tests are performed during the process and at release to assess product strength, quality, purity, and safety under controlled and validated standard operating procedures in accordance with cGMP.

In November 2021, the Company announced that its planned PPQ campaign at Brammer Bio had failed due to an equipment issue in the filtration steps. A new campaign was initiated in December 2021 generating 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 has been 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 engineering lots to confirm the robustness of the corrective actions. GenSight Biologics has appointed Scott Jeffers in April 2022 as Chief Technical Officer, based in the Boston area in the US where Brammer Bio is located, to lead all pharmaceutical development and manufacturing activities.

In September 2022, GenSight has announced the successful production of two Engineering batches incorporating adjustments to the LUMEVOQ® manufacturing process. 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 (three consecutive GMP batches, or the PPQ campaign) necessary to complete the European regulatory dossier currently being reviewed by the EMA. Due to the occurrence of an operational issue at TFS in the handling of the downstream process, the batch was terminated in March 2023. Following investigations, the precise root cause was identified and confirmed as operational. GenSight has continued to work closely with TFS to improve documentation, training and supervision of operating teams ahead of a new manufacturing campaign. Given the decision to withdraw our EMA application, there is no immediate need for a PPQ campaign until a new MAA is submitted. Consequently, the Company decided to manufacture three GMP batches as planned, using the commercial process but outside the context of a validation campaign, to generate more batch data for a future MAA filing and provide more experience with the manufacturing process to the operating teams, while fulfilling the immediate requirement of supplying product for a possible new clinical trial and for the resumption of an early access program for patients in the beginning of the second quarter of 2024.

The Company started the manufacturing of these three GMP batches early August. On September 18, 2023, the Company announced the successful manufacture of the first LUMEVOQ® GMP batch. In September 2023, a minor delay in the production of the second GMP batch led to a postponement of the date on which results from this batch were expected. On November 13, 2023, the Company announced that a preliminary assay of the viral genome (vg) titer indicates the successful manufacture of the second LUMEVOQ® GMP batch. On November 15, 2023, the Company announced that an independent laboratory confirmed the vg titer from the second drug substance (DS) batch of LUMEVOQ® manufactured under conditions compliant with Good Manufacturing Practice (GMP) standards.

4. HALF-YEAR FINANCIAL REPORT

4.1 Incorporation of Half-Year Financial Report

All the information and statements contained in the Half-Year Financial Report are hereby incorporated by reference to complete Section 4 "Operating and financial review", Section 8 "Capital resources" and Section 18 "Financial information concerning the Group's assets and liabilities, financial position and profits and losses" of the 2022 Universal Registration Document and made a part of this Amendment to the 2022 Universal Registration Document to the same extent and with the same force as if fully set forth herein. The Half-Year Financial Report was published on September 18, 2023 and may be consulted on the Company's website (www.gensight-biologics.com).

4.2 Qualifications in the audit report relating to the historical financial information

The statutory auditors of the Company have issued a limited review report regarding the half-year consolidated financial statements of the Company for the period from January 1 to June 30, 2023, including the following emphasis of matter:

"Without qualifying our conclusion, we draw your attention to the matter set out in note 3.4 "Going concern" to the condensed half-yearly consolidated financial statements which raise substantial doubt about the ability of the Company to continue as a going concern."

5. CAPITAL RESOURCES

5.1 Overview

Section 8.1 "Overview" is replaced by the following:

We have financed our operations since inception primarily through private placements of equity securities and sale of ordinary shares, raising a total of €179.8 million net of transaction-related costs as of the date of this Amendment including, inter alia, the sale of Series B preferred shares for which we received net proceeds of €30.8 million in a private placement which occurred in July 2015, the sale of ordinary shares in our initial public offering on Euronext Paris in July 2016 for which we received net proceeds of €41.4 million, the capital increase in June 2017 whose net proceeds amounted to €20.7 million, the capital increase in February 2019, entirely subscribed by Sofinnova, whose net proceeds amounted to €7.9 million, the capital increase in December 2019, subscribed by both Sofinnova and 3Sbio, whose net proceeds amounted to €8.3 million, as well as the capital increase in October 2020, for the benefit of a category of persons, whose net proceeds amounted to €23.1 million and finally the capital increase in March 2021, for the benefit of a category of persons, whose net proceeds amounted to €28.1 million. In November 2022, we secured a conditional €35 million credit facility from the European Investment Bank, whose €8 million Tranche A has been received in January 2023. In December 2022, we secured €12 million financing through a convertible bonds issuance to Heights. In August 2023, we secured €10 million financing through (i) a convertible bonds issuance to the Investors for €6 million which occurred on August 4, 2023 and (ii) an undertaking to subscribe, subject to certain conditions, to a capital increase by the Investors for €4 million. Subject to the completion of the settlement and delivery of the Offering scheduled on November 23rd, 2023, we will complete two capital increases for a total net proceeds of €4.0 million.

5.2 Analysis of Cash Flow

Under the sub-section 8.2 "Analysis of cash flow" the following paragraph is added:

The table below summarizes our sources and uses of cash for the half-years ended June 30, 2022 and 2023:

In thousands of euros	**As of June 30,**	
	2022	**2023**
Net cash flows from operating activities	(16,687)	(16,208)
Net cash flows from investment activities	93	153
Net cash flows from financing activities	(3,262)	6,408

For more information, please refer to Section 2(H) of the Half-Year Financial Report.

5.3 Funding sources

5.3.1 The preamble of Section 8.3 "Funding sources" is replaced by the following:

During 2016 and 2017, we obtained new financings by both issuance of securities and receipt of conditional advances from Bpifrance Financement. We did not get any new financing in the course of 2018, we completed two capital increases for a total net proceeds of €16.2 million in 2019, as well as a bond financing of €6.0 million. In 2020, we obtained a state guaranteed loan from banks (*Prêt Garanti par l'État* or "**PGE**") of €6.8 million, a bond financing of €4.0 million, additional conditional advance and subsidy by Bpifrance

Financement for a total amount of €1.4 million as well as a capital increase for a total net proceeds of €23.1 million. In 2021, we received a total net proceeds of €28.1 million from a capital increase completed on March 26 2021. In November 2022, we secured a conditional €35 million credit facility from the European Investment Bank, whose €8 million Tranche A has been received in January 2023. In December 2022, we secured €12 million financing through a convertible bonds issuance to Heights. In August 2023, we secured €10 million financing through (i) a convertible bonds issuance to the Investors for €6 million issued in August 4, 2023 and (ii) an undertaking to subscribe, subject to certain conditions, to a capital increase by the same three investors for €4 million. Subject to the completion of the settlement and delivery of the Offering scheduled on November 23rd, 2023, we will complete two capital increases for a total net proceeds of €4.0 million.

In thousands of euros	Equity capital	Bond financing	Borrowings from banks	Conditional advances	Subsidies	Total
2014 (including financing and advances received prior to 2014)	19,436	–	–	678	865	20,979
2015	30,837	–	–	–	–	30,837
2016	41,439	–	–	2,279	–	43,718
2017	20,724	–	–	–	–	20,724
2019	16,182	5,742	–	–	–	21,924
2020	23,133	3,921	6,750	1,139	282	35,225
2021	28,058	–	–	–	–	28,058
2022	–	10,800	–	–	–	10,800
2023	3,977	5,600	8,000			17,577
Total	183,786	26,063	14,750	4,096	1,147	229,842

On July 7, 2015, we sold 4,624,871 Series B preferred shares for which we received net proceeds of €30.8 million in a private placement.

On July 8, 2015, we issued 1,833,247 warrants for which we received proceeds of €30 K.

On July 13, 2016, we issued 5,000,000 ordinary shares for which we received net proceeds of €36.4 million in our initial public offering on Euronext Paris.

On August 10, 2016, we issued 655,859 ordinary shares for which we received net proceeds of €5.0 million after exercising the overallotment option in connection with our initial public offering on Euronext Paris.

On September 3, 2016, we issued 112,000 ordinary shares for which we received net proceeds of €3 K in connection with the exercise of share warrants.

On October 6, 2016, we issued 32,720 ordinary shares for which we received net proceeds of €4 K in connection with the exercise of share warrants.

On October 31, 2016, we issued 205,000 warrants for which we received proceeds of €133 K.

On June 27, 2017, we issued 3,750,000 ordinary shares for which we received net proceeds of €20.7 million.

On February 25, 2019, we issued 3,921,568 ordinary shares for which we received net proceeds of €7.9 million.

On December 19, 2019, we issued 3,799,701 ordinary shares for which we received net proceeds of €8.3 million.

On October 22, 2020, we issued 5,954,650 new ordinary shares with a nominal value of €0.025 each for total net proceeds of €23.1 million.

On March 26, 2021, we issued 4,477,612 new ordinary shares with a nominal value of €0.025 each for total net proceeds of €28.1 million.

In November 2022, we entered into a €35 million credit facility agreement with the European Investment Bank ("**EIB**"), supported by the European Fund for Strategic Investment (EFSI).

The Facility is divided into three tranches: €8 million for Tranche A, €12 million for Tranche B and €15 million for Tranche C. The disbursement of each tranche is subject to certain conditions. The Tranche A has been received in January 2023, after disbursement conditions have been met. In particular, on January 25, 2023, the Company issued 1,141,096 warrants in favor of the EIB.

On December 22, 2022, we signed a subscription agreement for a €12 million convertible bonds financing from Heights (the "**2022 OCAs**"). This €12 million financing was subscribed at 90% of the nominal value, i.e. 10.8 million euros, in the form of bonds convertible into new ordinary shares with a 30% premium. We issued 120 notes on December 28, 2022 at an issue price of €90,000 per bond, for a period of five years, i.e. until December 28, 2027. The bonds do not bear interest. A maximum of 26,507,620 new shares may be issued as a result of the full amortization in shares (exclusively at the new price limit[3]) of such bonds.

In August 2023, we signed the Bridge Financing with the Investors and drew down Tranche 1 of the Bridge Financing of €6 million. The Bridge Financing is divided into two tranches, each subject to certain conditions:

- Tranche 1 of €6 million, under which the Company issued 60 2023 OCAs, maturing in twelve months and bearing interest at 10% per annum; and

- Tranche 2 of €4 million, under which the Investors undertook to subscribe to a capital increase, subject to certain conditions, and the Company undertook to issue new ordinary shares.

Each tranche will be subscribed for by each investor pro rata to its participation in the Bridge Financing, as follows: 35% for Sofinnova Crossover I SLP, 35% for Invus Public Equities LP and 30% for UPMC Enterprises.

Tranche 1 comprised of 60 2023 OCAs with a par value of €100,000 each, representing gross proceeds of the issuance of €6 million. The 2023 OCAs has been subscribed for as follows: €2.1 million by Sofinnova Crossover I SLP, €2.1 million by Invus Public Equities LP and €1.8 million by UPMC Enterprises. The 2023 OCAs entitle their holders, in the event of conversion, to a maximum of 140,409 new ordinary shares per

[3] A new price limit will be proposed at the next shareholders' general meeting. The Company assumed for the purpose of the Amendment that the new price limit would be equal to €0.4527.

2023 OCA, i.e. a conversion price of 0.7122 euros per 2023 OCA (the "**Conversion Price**"), corresponding to a premium of 1.04% to the volume-weighted average price of the Company's shares on Euronext Paris over the last twenty trading sessions preceding the determination of the price[4], in accordance with the limits set in the 17th resolution of the shareholders' meeting held on June 21, 2023 (the "**AGM**"). The 2023 OCAs may be converted into new ordinary shares of the Company at the Conversion Price at any time and automatically at the closing of Tranche 2. Interest will also be converted into new ordinary shares at the Conversion Price.

Subject to the completion of the settlement and delivery of the Offering scheduled on November 23rd, 2023, we will issue 10,292,685 new shares through a share capital increase without preferential subscription rights reserved to categories of persons satisfying determined characteristics, including 4 million euros resulting from Tranche 2 of the Bridge Financing (the "**Private Placement**") and a simultaneous capital increase without preferential subscription rights by way of a public offering carried out through the PrimaryBid platform (the "**PrimaryBid Offering**" together with the Private Placement, the "**Offering**"). The shares to be admitted to trading on Euronext Paris as part of the Private Placement represent, together with the shares to be issued following the conversion of the Convertible Bonds 2023, over a period of 12 months, more than 20% of the number of shares already admitted to trading on Euronext Paris requiring the publication of a prospectus pursuant to Regulation (EU) no. 2017/1129, as amended.

The 2023 OCAs and interests are also expected to be converted into 8,680,797 new ordinary shares at that date.

5.3.2 The following paragraphs are inserted at the end of the subsection "Heights Capital" of Section 8.3 "Funding sources" is replaced by the following:

In connection with the drawdown of Tranche 1 in August 2023 and following discussions in the recent weeks, the Company has obtained from Heights some waivers and agreements described in Section 10.3.3, subject in particular to certain amendments to the terms and conditions of the 2022 OCAs described below which will be submitted to (i) a future general meeting of the Company's shareholders expected to occur in the fourth quarter of 2023, and (ii) a decision of the sole holder of the 2022 OCAs.

A proposal for the modification to the Price Limit will be presented to the shareholders so that it reflects the Company's share price at the time of convening this general meeting, subject to a maximum discount of 10%.

Starting from March 2024 and until the maturity date of the 2022 OCAs, a proposal for the implementation of an additional amortization payment for each 2022 OCA between two quarterly amortization periods up to the Amortization Amount payable either (i) in new ordinary shares at an amortization price equal to the one applicable on the preceding quarterly amortization date, or (ii) in cash at 110% of the amortizable amount, it being specified that the repayment in cash will become mandatory in the event that the Price Limit, to be amended during the forthcoming shareholders' general meeting, is crossed downwards (the "**Additional Amortization Right**").

Heights may only exercise this Additional Amortization Right up to a maximum of three times per calendar year, without being able to carry over this right to the following year. This Additional Amortization Right

[4] The Conversion Price corresponds to a premium of 6.06% to the volume-weighted average price of the Company's shares on Euronext Paris over the last five trading sessions preceding the determination of the price, i.e., July 25, 26, 27, 28, and August 1, 2023, in accordance with the 17th resolution of the AGM.

does not alter the maximum number of shares that may be issued, and only impacts the maturity of the 2022 OCAs.

When exercising the Additional Amortization Right, Heights will be subject to a global trading limitation of 15% of the average daily trading volume of the Company's shares for the duration of an amortization period.

5.3.3 The following sentence is inserted at the end of the subsection "State-guaranteed loan" of Section 8.3 "Funding sources" is replaced by the following:

Please also refer to Section 10.3.3. relating to the negotiations with existing creditors.

5.3.4 The following sentence is inserted at the end of the subsection "EIB credit facility" of Section 8.3 "Funding sources" is replaced by the following:

Please also refer to Section 10.3.3. relating to the negotiations with existing creditors.

5.4 Information regarding the anticipated sources of fund needed

A new section 8.5 "Information regarding the anticipated sources of fund needed" is inserted:

Before the completion of the Offering (as defined in section 5.3.1) and excluding any anticipated revenues from the resumption of early access in France (*Autorisation d'Accès Compassionnel ou Précoce* (AAC/AAP), formerly *Autorisation Temporaire d'Utilisation* (ATU)) in the beginning of the second quarter of 2024, our net cash requirement is estimated at €29 million for the next twelve months after negotiations with our various financial partners as described in Section 10.3.3 and excluding Tranche B of the Facility.

As at September 30, 2023, the Company available cash and cash equivalents amounted to €2.4 million.

In addition to the net proceeds of the Offering, the Company could extend its expected cash runway through:

- the possibility of raising additional financing through other sources of debt or equity financing;
- the receipt of the Tranche B of the Facility for €12 million;
- the receipt of revenue from the supply of LUMEVOQ® in France from the resumption of early access in France (*Autorisation d'Accès Compassionnel ou Précoce* (AAC/AAP), formerly *Autorisation Temporaire d'Utilisation* (ATU);
- the achievement of M&A opportunities; and/or
- the conclusion of strategic transactions such as business development partnerships.

The availability of Tranche B of the Facility is currently suspended, until such time as a new agreement with the EIB is reached on revised conditions to the disbursement of that tranche. Discussions with the EIB on this matter are still ongoing.

The cash at September 30, 2023, and the net proceeds of the Offering should enable the Company to meet its obligations until mid-January 2024. Consequently, the Company needs to seek other sources of debt or equity financing or achieve partnering or M&A opportunities as early as the first quarter of 2024, in

order to supplement its working capital requirements and fund its operating expenses beyond mid-January 2024 and until the first payments in connection with the resumption of the early access in France (AAC/AAP) for patients which is expected in the beginning of the second quarter of 2024 when LUMEVOQ® becomes available and the authorization from the ANSM has been obtained. The Company estimates that, in addition to the net proceeds of the Offering, it will need approximately €10 million to finance its activities until that date. Although the Company anticipates that potential revenues generated by the resumption of AAC/AAP in France in the beginning of the second quarter of 2024 onwards could significantly contribute to its net working capital requirement, there are significant uncertainties surrounding the Company's ability to continue as a going concern.

At the date hereof, the indicative financial calendar of the Company for its next publication of financial information is as followed:

- 25/01/2024 : Publication of the 2023 4Q Cash Position.

6. REGULATORY ENVIRONMENT

In the sub-section "Applicable provisions" of the section "Regulatory Authorization/Approval Required for the Conduct of a Clinical Trial in France", the following provision should be added at the end of the list: "ANSM Decision No. 22/05/2023 laying down the form, content and procedures for reporting adverse reactions and new facts in the context of the research referred to in 1° of Article L. 1121-1 of the CSP concerning medicinal products for human use".

7. TREND INFORMATION

A sub-section 10.3 "Recent Events" is added:

10.3 RECENT EVENTS

10.3.1 Funding of €10 million from Sofinnova Partners Crossover I SLP, Invus Public Equities LP and UPMC Enterprises

On August 3rd, 2023, the Company announced the signing of the Bridge Financing with the Investors and drew down the Tranche 1 of €6 million.

The Bridge Financing is divided into two tranches, each subject to certain conditions:

- Tranche 1 of €6 million, under which the Company issued 60 bonds convertible into new ordinary shares with a value of €100,000 each (the "**2023 OCAs**"), maturing in twelve months and bearing interest at 10% per annum; and

- Tranche 2 of €4 million, under which the Company will issue new ordinary shares.

Each tranche will be subscribed for by each investor pro rata to its participation in the Bridge Financing, as follows: 35% for Sofinnova Crossover I SLP, 35% for Invus Public Equities LP and 30% for UPMC Enterprises.

The drawdown of Tranche 1 was subject to, among other conditions, the approval of the Company, the Investors, the Company's creditor banks (notably BNP Paribas, CIC and Bpifrance (together, the "**Banks**")), the EIB and CVI Investments, Inc. ("**Heights**") of certain waivers and agreements which are described in Section 10.3.3 below.

The drawdown of Tranche 2 was subject, among other conditions, to the fulfillment of the following conditions at the latest on November 15, 2023[5]:

- the production of at least two successful GMP batches (Good Manufacturing Practices), of LUMEVOQ® as demonstrated by a statement signed by a qualified person and/or representative of the quality unit documenting that the GMP batches are within specifications required (individually, a “Successful Manufacturing”) or,

- in the event that the GMP batches are not produced, or only one Successful Manufacturing, with unanimous approval by all the Investors.

The conditions having been met, the Offering includes Tranche 2 of the Bridge Financing.

Reasons for the issue and use of proceeds

The gross proceeds from the issuance of the 2023 OCAs amount to €6 million. The net proceeds of the issuance of the 2023 OCAs amounting to €5.6 million, will be used by the Company to produce the three

[5] The deadline for the completion of the conditions has been amended pursuant to an amendment agreement dated October 31, 2023.

GMP batches of LUMEVOQ® at its partner's facility in the United States, to prepare for the initiation of a possible new clinical trial of LUMEVOQ®, and more generally to finance its activities.

Terms and conditions of the issue of the 2023 OCAs

The Chief Executive Officer (*Directeur Général*), acting within the limits of the delegations granted by the Board of Directors of the Company, using the delegation granted to it under the 17th resolution of the AGM, decided to proceed with the issuance, without shareholders' preferential subscription rights, of OCAs reserved to a category of investors, it being specified that in accordance with Article L. 225-38 of the French Commercial Code and in application of the provisions of the Board of Directors' internal rules relating to conflicts of interest, Sofinnova Partners took no part in the deliberations nor in the vote relating to this authorization.

Tranche 1 comprised of 60 2023 OCAs with a par value of €100,000 each, representing gross proceeds of the issuance of €6 million. The 2023 OCAs will be subscribed for as follows: €2.1 million by Sofinnova Crossover I SLP, €2.1 million by Invus Public Equities LP and €1.8 million by UPMC Enterprises.

The Company issued the 2023 OCAs at par on August 4, 2023 (the "**Issue Date**") with a maturity of 12 months, *i.e.*, until August 4, 2024 (the "**Maturity Date**"). The 2023 OCAs bears interest at a rate of 10% per annum.

No application was made for the 2023 OCAs to be admitted to trading on any market. However, any ordinary shares issued pursuant to the terms and conditions of the 2023 OCAs will be listed on the same line as the existing ordinary shares (ISIN code FR0013183985).

The Investors have entered into an accession undertaking to the subordination agreement which was entered into by the Company, Heights and the EIB on December 22, 2022, under which the Company undertakes to repay in cash its debt to the Investors only after full repayment to the EIB and the holder of senior debt under the credit agreement entered into with the Company. The 2023 OCAs ranks *pari passu* with the 2022 OCAs.

The 2023 OCAs entitle their holders, in the event of conversion, to a maximum of 140,409 new ordinary shares per 2023 OCA, at a conversion price of 0.7122 euros per 2023 OCA (the "**Conversion Price**"), corresponding to a premium of 6.06% to the volume-weighted average price of the Company's shares on Euronext Paris over the last five trading sessions preceding the determination of the price, in accordance with the limits set in the 17th resolution of the AGM.

The 2023 OCAs will be automatically converted at the closing of Tranche 2 at the Conversion Price. Interest will also be converted into new ordinary shares at the Conversion Price.

Dilution

The shareholding of a shareholder currently holding 1% of the share capital of the Company before conversion of all the 2023 OCAs (and without conversion of the interests) would be 0.81% following the conversion of all the 2023 OCAs at the Conversion Price on a non-diluted basis and 0.70% on a diluted basis.

10.3.2 Successful manufacture of a GMP batch of LUMEVOQ®

On September 18th, 2023, the Company announced the successful manufacture of LUMEVOQ® GMP batch.

Because the batch was manufactured according to GMP manufacturing protocols, which are the required standards for commercial batches, the gene therapy may be eligible for use with patients after passing all quality control tests and pending discussions with regulatory bodies.

10.3.3 Negotiations with existing creditors

On October 26th, 2023, the Company announced that, in connection with the drawdown of Tranche 1 in August 2023 and following discussions in the recent weeks, the Company has obtained from the Banks, the EIB and Heights, subject to certain conditions:

- a waiver by the Banks, the EIB and Heights on any provision which could trigger early repayment of their debt until January 31, 2024;
- an agreement of the EIB and Heights on the *pari passu* treatment of the 2023 OCAs with the 2022 OCAs;
- a deferral of principal payments due to the Banks until January 31, 2024;
- the suspension of Heights' conversion rights with respect to the 2022 OCAs until January 31, 2024;
- deferral of principal payments due to Heights in connection with the redemption of the 2022 OCAs until January 31, 2024; and
- a waiver by the EIB of any adjustment right it has under the subscription agreement relating to the Warrants in the context of the Facility signed by the Company and the EIB on December 22, 2022, and in particular the anti-dilution provision contained in this subscription agreement.

10.3.4 Successful manufacture of a second GMP batch of LUMEVOQ®

On November 13, 2023, the Company announced that a preliminary assay of the viral genome (vg) titer indicates the successful manufacture of the second LUMEVOQ® GMP batch.

On November 15, 2023, the Company announced that an independent laboratory confirmed the vg titer from the second drug substance (DS) batch of LUMEVOQ® manufactured under conditions compliant with Good Manufacturing Practice (GMP) standards.

As a result from the confirmation, the Company became eligible to draw down the second tranche of the bridge financing signed in August 2023 with Sofinnova Partners, Invus and UPMC Enterprises (the "**Bridge Financing**"). The drawdown of the second tranche also triggers the automatic conversion of the convertible bonds from the €6 million first tranche at a conversion price of 0.7122 euros.

This second tranche, amounting to €4 million, extends the Company's cash runway to mid-December 2023.

GenSight Biologics needs to seek other sources of debt, other non-dilutive or equity financing beyond that date in order to supplement its working capital requirements and fund its operating expenses until the resumption of the early access program in France (*Autorisation d'Accès Compassionnel* or AAC) expected in the beginning of the second quarter of 2024. GenSight Biologics estimates that, in addition to the second tranche of the Bridge Financing, it will need approximately €10 million to finance its activities until that date.

10.3.5 Offering

On November 21st, 2023, the Company announced the results of an offering for a total of €4,659,499, carried out in two distinct but concomitant transactions:

- a capital increase without shareholders' preferential right reserved to a category of persons satisfying determined characteristics, for a total of €4,399,686.28, through the issuance of 9,718,768 new shares (the "**Private Placement New Shares**"), representing 94.42% of the Offering, pursuant to Article L. 225-138 of the French Commercial Code and in accordance with 17th resolution of the Company's combined general shareholders' meeting of June 21, 2023: (i) natural or legal persons (including companies), investment companies, trusts, investment funds or other investment vehicles in whatever form, whether under French or foreign law, investing on a regular basis in the pharmaceutical, biotechnological, ophthalmological, neurodegenerative diseases or medical technologies sectors; and/or (ii) French or foreign companies, institutions or entities, whatever their form, exercising a significant part of their activity in these fields (the "**Private Placement**"), and

- a capital increase without shareholders' preferential subscription rights in favor of retail investors via the PrimaryBid platform only in France, for a total of €259,812.23, through the issuance of 573,917 New Shares (the "**PrimaryBid New Shares**" and together with the Private Placement New Shares, the "**Offered Shares**"), representing 5.58% of the Offering, in accordance with the 20th resolution of the Company's combined general shareholders' meeting of May 25, 2022 (the "**PrimaryBid Offering**", and together with the Private Placement, the "**Offering**").

The Company intends to use the net proceeds from the Offering to (in the following order of priority) (i) finance its general corporate needs, (ii) complete manufacturing operations and regulatory procedures in order to provide drug product both to launch the potential new RECOVER Phase III clinical trial of LUMEVOQ®, and for a possible resumption of the early access program in the beginning of the second quarter of 2024 and (iii) produce additional GMP batches of LUMEVOQ ® at its manufacturing partner's facility in the United States.

As a result of the Private Placement which comprised the drawdown of Tranche 2, 8,680,797 new shares will be issued upon conversion of the 2023 OCAs on the settlement date of the Offering, at a conversion price of €0.7122 per 2023 OCAs.

8. ADMINISTRATIVE, MANAGEMENT AND SUPERVISORY BODIES AND SENIOR MANAGEMENT

Sub-section 12.1.1 "Directors and officers" is replaced by the following:

We currently have 7 directors and one non-voting member.

The table below gives the identity of our directors and officers as of the date of this Amendment and the main positions and offices held by them outside of the Company during the last five years. Unless otherwise stated, the business address for our directors and officers is c/o GENSIGHT BIOLOGICS S.A., 74, rue du Faubourg Saint-Antoine, 75012 Paris, France.

Name	**Expiration date of term of office (*)**	**Main position within the Company (**)**	**Main positions and offices held outside the Company during the last 5 years**
Bernard Gilly	2024	Chief Executive Officer Director Co-Founder	Position and offices held as of the date of this Amendment: • Chairman of the Boards of Directors of Pixium Vision S.A., BrainEver SAS, Prophesee S.A., Eye TechCare S.A., Chronolife SAS, IBionext SAS and GrAI Matter Labs, • Director of Tilak SAS Position and offices held during the last 5 years that are no longer held: • Chairman of the Board of Directors of the Tilak SAS
Michael Wyzga	2024	Chairman of the Board of Directors Independent Director	Position and offices held as of the date of this Amendment: • President of MSW Consulting Inc., a strategic consulting group focused in the life science area • Member of the Board of Directors and Chair of the Audit Committee of Adagio Therapeutics and LogicBio • Chairman of the Board of Directors of X4 Pharmaceuticals, Inc. • Chairman of the Board of Directors of Mereo Pharmaceuticals Position and offices held during the last 5 years that are no longer held: • Member of the Board of Directors of Idenix Pharmaceuticals, Inc. • Served as a member of the supervisory board of Prosensa Holding B.V. • Member of the Board of Directors and Audit Chair of Exact Sciences • Member of the Board of Directors and Audit Chair of OncoMed Pharmaceuticals
Thomas Gidoin	-	Chief Financial Officer	Position and offices held as of the date of this Amendment: • None

			Position and offices held during the last 5 years that are no longer held: • None
Magali Taiel	-	Chief Medical Officer	Position and offices held as of the date of this Amendment: • None Position and offices held during the last 5 years that are no longer held: • None
Scott Jeffers	-	Chief Technical Officer	Position and offices held as of the date of this Amendment: • Board member of the Scientific Advisory Board at FastTrac Position and offices held during the last 5 years that are no longer held: • VP CMC Process Development and Manufacturing at Redpin Therapeutics • Senior Director Process Development at uniQure • Director Gene Therapy at Selecta Biosciences
Philippe Motté	2023	Deputy Chief Executive Officer Senior Vice President Regulatory Affairs and Quality Chief Pharmacist	Position and offices held as of the date of this Amendment: • President Celestial Consulting & Coaching Position and offices held during the last 5 years that are no longer held: • Chief Access Officer at Medday Pharmaceutical • Chief Regulatory and Quality Officer at Genfit
Simone Seiter	2025	Independent Director	Position and offices held as of the date of this Amendment: • Senior partner at Simon-Kucher • Head of the Clinical and Commercial Advisory Board at Priothera Position and offices held during the last 5 years that are no longer held: • Vice President at IQVIA
Françoise de Craecker	2026	Independent Director	Position and offices held as of the date of this Amendment: • Independent director at X4 Pharmaceuticals Position and offices held during the last 5 years that are no longer held: • General Manager Europe Middle East & Africa at Avexis. • Group Vice President & General Manager Europe Middle East & Africa at Raptor Pharmaceuticals (later acquired by Horizon, itself later acquired by Chiesi Orphan B.V)

Maritza McIntyre	2025	Independent Director	Position and offices held as of the date of this Amendment: • President/Owner of Advanced Therapies Partners LLC Position and offices held during the last 5 years that are no longer held: • Member of the Boards of Directors of American Society of Gene and Cell Therapies • Chief Development Officer, StrideBio Inc
Sofinnova Partners SAS (as represented by Cédric Moreau)	2025	Director	Position and offices held as of the date of this Amendment: • Partner at Sofinnova Partners • Serves as a board member on the board of Sensorion SA (as the representant of Sofinnova Partners) • Serves as a board member on the board of Mainstay Medical plc • Serves as a board member on the board of Amolyt (as the representant of Sofinnova Partners) • Member of the board of Association France Biotech • Member of the board of Association Life Sciences Acceleration Alliance (LSAA) • Member of the Endowment fund Health Tech For care (HTFC) Position and offices held during the last 5 years that are no longer held: • Managing Director – Corporate Finance – Head of Healthcare at ODDO-BHF
Elsy Boglioli	2025	Independent Director	Position and offices held as of the date of this Amendment: • Founder and CEO of Bio-Up • Chairman of the Board of ThreeFrog Therapeutics • Serves as a Board Member of OSE Immunotherapeutics, Metafora Biosystems, Inova, Womed Tech and Laverock Ltd. Position and offices held during the last 5 years that are no longer held: • Executive Vice President, Chief Operating Officer at Cellectis • Partner and Managing Director at the Boston Consulting Group (BCG)

(*) According to our bylaws, the duration of the term of office of the members of our Board of Directors is 3 years. The Expiration date is only provided for directors' current terms. The term expires at the end of the Ordinary General Meeting convened to approve the accounts for the previous financial year during the year in which their term office expires.

(**) Please note that, except for the Chief Executive Officer and the Deputy Chief Executive Officer, none of the officers is a representative (dirigeant mandataire social) of the Company.

Mrs. Mount joined the Board of Directors on May 31, 2017.

Mr. Lloyd-Harris has resigned from the Board of Directors on March 16, 2018.

Mr. Magni has resigned from the Board of Directors on April 24, 2019.

In consideration for the subscription by Sofinnova Crossover I SLP for the capital increase of €8 million implemented in February 2019, Sofinnova Partners and one independant member proposed by Sofinnova Partners, Maritza McIntyre, have been appointed as Directors by the Shareholders' Meeting held on June 11, 2019.

Mrs. Holtz has been appointed Deputy Chief Executive Officer and Chief Pharmacist by the Board of Directors on April 29, 2020. Mrs. Holtz term of office as Chief Pharmacist ended on May 25, 2022.

Mr. Higueret has resigned from the Board of Directors on July 22, 2020 and has been replaced by Elsy Boglioli on September 22, 2020.

Mrs. Mount has resigned from the Board of Directors on April 29, 2021 and has been replaced by Françoise de Craecker on the same day during the board meeting held after the Annual General Meeting.

Mr. Goodfellow has resigned from the Board of Directors on June 21, 2023 and has not yet been replaced.

As of the date of this Amendment, the Company has two executive officers, Mr. Gilly (CEO) and Mr. Motté (Deputy CEO).

The table below gives the identity of our non-voting observers are also attending board meetings as of the date of this Amendment:

Name	**Expiration date of term of office**
José-Alain Sahel	2024

Audrey Cacaly has resigned on July 22, 2020.

Thibaut Roulon has resigned on January 7, 2021.

Kreos Capital (UK) Limited (as represented by Maurizio Petitbon) has resigned on December 11, 2020.

Separation of the Offices of Chairman of the Board and Chief Executive Officers

On March 2, 2016, our Board of Directors decided to separate the offices of the Chairman of the Board of Directors and of the Chief Executive Officer. As of the date of this Amendment, Bernard Gilly is Co-Founder, Director and Chief Executive Officer and Michael Wyzga is the Chairman of our Board of Directors.

Director Independence

We consider that, under the recommendations of the MiddleNext Code, five current directors are "independent directors".

The MiddleNext Code sets out the five following criteria justifying the independence of directors, characterized by the absence of any significant financial, contractual or family relationship likely to affect their independence of judgment:

• they must not be a salaried employee or corporate officer of us or our Group and must not have held such a position within the last five years;

• they must not be in a significant business relationship with us or our Group (e.g., client, supplier, competitor, provider, creditor, banker, etc.) within the last two years;

• they must not be a reference shareholder or hold a significant number of voting rights;

• they must not have close relationships or family ties with any of our corporate officer or reference shareholder; and

• they must not have been our auditor within the last six years.

Based on these criteria, our Board of Directors determined that Mr. Wyzga, Dr. Seiter, Mrs. de Craecker, Dr. McIntyre and Mrs. Boglioli are “independent directors” under the independence criteria of the MiddleNext Code. In making such determination, the Board of Directors considered the relationships that each non-employee director has with us and all other facts and circumstances, the Board of Directors deemed relevant in determining the director’s independence, including the number of ordinary shares beneficially owned by the director and his or her affiliated entities, if any.

Under Sub-section 12.1.2 "Biographical information about the members of the board of directors and officers of the company", the paragraphs relating to Mrs. Rodahl and Mr. Goodfellow are deleted and the following paragraph is inserted under "Officers":

Scott Jeffers joined GenSight as Chief Technical Officer in April 2022.

Dr. Jeffers has extensive experience in senior executive chemistry, manufacturing, and control (CMC) development and operations roles in various biopharmaceutical and contract manufacturing companies such as, Redpin Therapeutics, uniQure, Selecta Biosciences, and Brammer Bio.

He has more than 20 years of experience in viral gene therapy, virology, biochemistry, and molecular biology. He is a recognized expert in the development and manufacture of gene therapy vectors for pre-clinical, clinical, and commercial stage gene therapy drug products.

Based in Boston, USA, Dr. Jeffers is collaborating intensively with our manufacturing partners.

Dr. Jeffers completed two post-doctoral fellowships at the Pasteur Institute in Paris and the University of Colorado. He earned his Ph.D. in Virology at Purdue University and his B.S. in Biology at Colorado State University.

9. COMPENSATION AND BENEFITS

9.1 Compensation and benefits of Senior Executives and Directors

9.1.1 Compensation policy

The composition policy, as included in our 2022 Universal Registration Document, has been submitted to the vote and approved by the Annual Combined Shareholders' Meeting held on June 21, 2023 in its 7th, 8th and 9th resolutions.

9.1.2 Summary table of compensation, options and share granted to senior executives for the fiscal years 2021 and 2022

The elements of remuneration granted and paid to Michael Wyzga and Bernard Gilly during the financial year 2022, as described in the report of the Board of Directors included in the notice of General Meeting, has been submitted to the vote and approved by the Annual Combined Shareholders' Meeting held on June 21, 2023 in its 11th and 12th resolutions.

The information referred to in Article L. 22-10-9 of the French Commercial Code and displayed in our 2022 Universal Registration Document has been submitted to the vote and approved by the Annual Combined Shareholders' Meeting held on June 21, 2023 in its 10th resolution.

9.2 Share Warrants, Share Warrants for founders, stock options and free Shares Granted to Senior Executives and Directors

The table in Section 13.3.2 (*Share warrants or share warrants for founders exercised by senior executives and directors in 2021, 2022 and as of the date of this document*) is replaced by the following:

Table 5 (AMF definition)

Name	Grant Date	Number of Share Warrants and Share Warrants for Founders Exercised	Exercise Price (€)
Bernard Gilly	—	—	—
Marie-Claude Holtz	—	—	—
Philippe Motté	—	—	—
Michael Wyzga	—	—	—
Simone Seiter	—	—	—
Natalie Mount	07/27/2017	30,000	5.04
	09/18/2018	4,479	2.22
Maritza McIntyre	—	—	—
Elsy Boglioli	—	—	—
Françoise de Craecker	—	—	—

The table in Section 13.3.3 (*Free shares to senior executives and directors granted in 2021, 2022 and as of the date of this document*) is replaced by the following:

Table 6 (AMF definition)

Name	Date	Grant	Number of Shares Granted	Value of Shares according to IFRS 2 at Grant Date	Minimum vesting date	End of Lock-up Period	Performance Criteria
Bernard Gilly	02/25/2021	400,000	€3,548,000	02/24/2022(1)(3)	(2)	(3)	
	05/23/2022	700,000	€1,446,844	05/22/2023(4)	(2)	(4)	
	03/23/2023	500,000	€1,325,000	03/23/2024(6)	(2)	(6)	
Marie-Claude Holtz	02/25/2021	10,000	€88,700	02/24/2022(1)(3)	(2)	(3)	
Philippe Motté	10/20/2022	200,000	€686,000	10/19/2023(5)	(2)	(5)	
	03/23/2023	200,000	€530,000	03/23/2024(6)	(2)	(6)	

(1) The entirety of plans granted in 2020 and 2021 to management, whose conditions were not met timely due to the manufacturing issues at the Company's partner in the United States, were voided in 2021 and 2022.

(2) The lock-up period will end one (1) year after the end of the actual acquisition date.

(3) In February 2021, the Company issued 880,000 free shares (AGA 2020) to employees of the Company of which:

- 845,000 are subject to (i) a one year acquisition period from the date of grant and (ii) achievement of the performance criteria described below at the latest on February 24, 2023:
  - 50% will be acquired upon the first commercial sale of the LUMEVOQ®, and
  - 50% will be acquired upon at the completion of the recruitment of the extension cohort of the Phase I/II clinical trial with GS030 in retinitis pigmentosa,
  - in the event of a public tender offer or public exchange offer on the Company's shares, the Performance Conditions 1 and 2 will be deemed not applicable from the Date of the Public Offer, and
- 35,000 were not subject to performance conditions, but subject to a one-year vesting period and were therefore fully acquired on February 25, 2022.

Following the delay in the completion of the validation (PPQ) batches for LUMEVOQ® announced on April 7, 2022, the Group assessed that it will not be in a position to achieve the first Performance Condition before the given deadline and has therefore decided to cancel 50% of the Performance Bonus Share Plan on the same date.

The remaining 50% were voided at the end of 2022, as conditions were not met timely due to the manufacturing issues at the Company's partner in the United States.

(4) The Company issued 1,957,500 (of which 140,000 were canceled) free shares (AGA 2022-1 and AGA 2022-2) on May 23, 2022, to employees of the Company, of which:

- 1,892,500 may be fully acquired by key managers, including Mr. Gilly, subject to (i) a one-year acquisition period from the date of grant and (ii) achievement of the performance criteria described below at the latest on May 25, 2025:
  - 50% will be acquired upon the first commercial sale of the LUMEVOQ®, and
  - 50% will be acquired upon at the receipt of Topline results for all patients in the Pioneer Phase I/II clinical trial of GS030,
- 65,000 are not subject to performance conditions, but subject to a two-year vesting period.

(5) The Company granted 290,000 (of which 50,000 were canceled) free shares (AGA 2022-3) on October 20, 2022, to employees of the Company, of which:

- 290,000 may be fully acquired by key managers, subject to (i) a one-year acquisition period from the date of grant and (ii) achievement of the performance criteria described below at the latest on May 25, 2025:
  - 50% will be acquired upon the first commercial sale of the LUMEVOQ®, and
  - 50% will be acquired upon at the receipt of Topline results for all patients in the Pioneer Phase I/II clinical trial of GS030.

(6) The Company granted 2,070,000 (of which 37,500 were canceled) free shares (AGA 2023) on March 23, 2023, to employees of the Company, of which:

- 1,300,000 may be fully acquired by key managers, subject to (i) a one-year acquisition period from the date of grant and (ii) achievement of the performance criteria described below at the latest on March 23, 2025:
  - 50% will be acquired upon achievement and continued fulfillment of global and local quality requirements as holder of a marketing authorization, and
  - 50% will be acquired at completion of the examination of LUMEVOQ® by the European Medicines Agency (EMA) with a view to a decision by the Committee for Medicinal Products for Human Use (CHMP).
- 770,000 are not subject to performance conditions, but subject to a two-year vesting period.

The table in Section 13.3.4 (*Free shares available in 2021, 2022 and as of the date of this document*) is replaced by the following:

Name	Grant Date	Number of Shares Granted	Number of Shares which became available during the exercise	Performance Criteria
Bernard Gilly	05/23/2022	700,000	—	(1) (2)
	03/23/2023	500,000	—	(3) (4)
Philippe Motté	10/20/2022	200,000	—	(1) (2)
	03/23/2023	200,000	—	(3) (4)

(1) 50% of the 2022 free shares plan will be acquired upon the first commercial sale of the LUMEVOQ®; and at the latest on 05/23/2025.
(2) 50% of the 2022 free shares plan will be acquired upon at the receipt of Topline results for all patients in the Pioneer Phase I/II clinical trial of GS030 and at the latest on 05/25/2025.
(3) 50% will be acquired upon achievement and continued fulfillment of global and local quality requirements as holder of a marketing authorization and at the latest on 03/23/2025.
(4) 50% will be acquired at completion of the examination of LUMEVOQ® by the European Medicines Agency (EMA) with a view to a decision by the Committee for Medicinal Products for Human Use (CHMP) and at the latest on 03/23/2025

9.3 History of Allocation of Share Warrants, Share Warrants for Founders and Stock Options

The table in Section 13.4.1 (*History of shares warrants for founders (BCE)*) is replaced by the following:

Table 8 (AMF definition)

	BCE Issued July 2013(1)	BCE Issued April 2014	BCE Issued December 20 14	BCE Issued July 2015(1)
Date of shareholders' meeting	02/05/2013	02/05/2013	06/25/2014	06/29/2015
Date of allocation by the Board of Directors	07/08/2013	04/09/2014	12/03/2014	07/08/2015
Total number of BCE authorized	2,334,959	2,334,959	2,334,959	856,000
Total number of BCE granted	892,000	193,800	60,000	733,298
Including those granted to Mr. Gilly	300,000	—	—	161,000
Including those granted to Mr. Wyzga	—	—	—	—
Start date for the exercise of the BCE	07/08/2013	04/08/2014	12/03/2014	07/08/2015
BCE expiry date	07/07/2023	04/07/2024	12/02/2024	07/07/2025
BCE exercise price	€0.025	€0.025	€0.025	€3.275
Number of shares subscribed as of November 21, 2023	844,400	193,800	60,000	99,765
Total number of BCE canceled or obsolete as of November 21, 2023	47,600	—	—	178,952
Total number of BCE outstanding as of November 21, 2023	—	—	—	454,582
Total number of shares available for subscription as of November 21, 2023	—	—	—	454,582

(1) The figures have been adjusted in order to reflect the 5 for 2 reverse stock split which took place on August 17, 2015.

The table in Section 13.4.2 (*History of shares warrants (BSA)*) is replaced by the following:

	BSA Issued July 2013[1]	**BSA Issued April 2014[1]**	**BSA Issued July 2015[1]**	**BSA Issued July 2016**	**BSA Issued July 2017**	**BSA Issued September 2018**	**BSA Issued July 2019**	**BSA Issued January 2020**	**BSA Issued November 2020**	**BSA Issued February 2021**
Date of shareholders' meeting	02/05/2013	02/05/2013	06/29/2015	05/19/2016	05/19/2016	04/12/2018	06/11/2019	06/11/2019	04/29/2020	04/29/2020
Date of allocation by the Board of Directors	07/08/2013	04/09/2014	07/08/2015	07/26/2016	07/27/2017	09/18/2018	07/23/2019	01/28/2020	11/02/2020	02/25/2021
Total number of BSA authorized	2,334,959	2,334,959	856,000	680,456		1,211,711	1,436,227	1,436,227	656,847	656,847
Total number of BSA subscribed	328,000	33,000	121,000	205,000	165,000	20,000	105,000	40,000	80,000	40,000
Including those granted to Mr. Gilly	—	—	—	—	—	—	—	—	—	—
Including those granted to Mr. Wyzga	—	—	40,000	31,000	15,000	10,000	20,000	—	20,000	—
Start date for the exercise of the BSA	07/08/2013	04/09/2014	07/08/2015	07/26/2016	07/27/2017	09/18/2018	07/23/2019	01/28/2020	11/02/2020	02/25/2022
BSA expiry date	07/07/2023	04/08/2024	07/07/2025	07/25/2023	07/26/2024	09/17/2025	07/22/2026	01/27/2027	11/01/2027	02/24/2028
BSA exercise price	€0.025	€0.025	€3.275	€8.08	€5.04	€2.22	€1.45	€3.48	€3.99	€7.19
BSA subscription price	€0.002	€0.002	€0.25	€0.65	€0.40	€0.18	€0.13	€0.30	€0.35	€0.63
Number of shares subscribed as of November 21, 2023	328,000	—	—	—	30,000	4,479	21,667	—	—	—
Total number of BSA canceled or obsolete as of November 21, 2023	—	33,000	7,000	158,000	10,000	521	—	—	—	—
Total number of BSA outstanding as of November 21, 2023	—	—	114,000	—	125,000	15,000	83,333	40,000	80,000	40,000
Total number of shares available for subscription as of November 21, 2023	—	—	114,000	—	125,000	15,000	83,333	36,667	56,667	25,833

(1) The figures have been adjusted in order to reflect the 5 for 2 reverse stock split which took place on August 17, 2015.

	BSA Issued October 2021	BSA Issued December 2021	BSA Issued May 2022	BSA Issued October 2022	BSA Issued January 2023	BSA Issued March 23, 2023
Date of shareholders' meeting	04/29/2021	04/29/2021	04/29/2021	05/25/2022	05/25/2022	05/25/2022
Date of allocation by the Board of Directors	10/21/2021	12/14/2021	05/23/2022	10/20/2022	01/23/2023	03/23/2023
Total number of BSA authorized	919,546	919,546	40,000	95,000	1,141,096	40,000
Total number of BSA subscribed	30,000	65,000	40,000	80,000	1,141,096	40,000
Including those granted to Mr. Gilly	—	—	—	—	—	—
Including those granted to Mr. Wyzga	—	20,000	—	20,000	—	—
Start date for the exercise of the BSA	10/21/2022	12/14/2022	05/23/2023	10/20/2023	(1)	03/23/2024
BSA expiry date	10/29/2028	12/13/2028	05/24/2029	10/21/2029	01/24/2043	03/22/2030
BSA exercise price	€6.80	€5.47	€1.85	€3.32	€3.43	€2.44
BSA subscription price	€0.63	€0.48	€0.16	€0.29	€0.03	€0.21
Number of shares subscribed as of November 21, 2023	—	—	—	—	—	—
Total number of BSA canceled or obsolete as of November 21, 2023	—	—	—	—	—	—
Total number of BSA outstanding as of November 21, 2023	30,000	65,000	40,000	80,000	1,141,096	40,000
Total number of shares available for subscription as of November 21, 2023	10,000	21,667	13,333	0	0	0

(1) The Warrants issued to the European Investment Bank (EIB) in January 2023 have a maturity of 20 years and will be exercisable only upon the occurrence of certain events, such as upon a change of control or in the event of compulsory redemption of one or more tranches or voluntary redemption of an outstanding amount in respect of a single tranche exceeding 75% of the disbursed amount of such tranche.

The table in Section 13.4.3 (*History of stock options (SO)*) is replaced by the following:

	SO Issued July 2017	**SO Issued December 2017**	**SO Issued March 2018**	**SO Issued September 2018**	**SO Issued September 2020**	**SO Issued February 2021**	**SO Issued May 2022**	**SO Issued March 2023**
Date of shareholders' meeting	05/31/2017	05/31/2017	05/31/2017	04/12/2018	04/12/2018	04/12/2018	04/29/2021	04/29/2021
Date of allocation by the Board of Directors	07/27/2017	12/19/2017	03/14/2018	09/18/2018	09/22/2020	02/25/2021	05/23/2022	03/23/2023
Total number of SO authorized		977,022			1,211,711		2,298,863	
Total number of SO granted	220,000	300,000	175,000	30,000	155,000	20,000	250,000	310,000
Including those granted to Mr. Gilly	—	—	—	—	—	—	—	—
Including those granted to Mr. Wyzga	—	—	—	—	—	—	—	—
Including those granted to Mr. Motté	—	—	—	—	—	—	—	—
Start date for the exercise of the SO	(1)	(2)	(2)	(2)	(2)	(3)	(4)	(5)
SO expiry date	07/26/2024	12/18/2024	03/13/2025	09/17/2025	09/21/2027	02/24/2028	05/22/2029	03/22/2030
SO exercise price	€5.040	€5.55	€6.98	€2.19	€2.82	€7.51	€1.99	€2.65
Number of shares subscribed as of November 21, 2023	—	—	—	—	45,208	—	—	—
Total number of SO canceled or obsolete as of November 21, 2023	220,000	300,000	175,000	30,000	109,792	20,000	20,000	10,000
Total number of SO outstanding as of November 21, 2023	—	—	—	—	—	—	230,000	300,000
Total number of shares available for subscription as of November 21, 2023	—	—	—	—	—	—	76,667	—

(1) 25% of the stock options are exercisable at the grant date; the remaining 75% will become exercisable at a rate of 1/36 per month during the 3 following years.

(2) 25% of the stock options are exercisable at the first anniversary of the grant date; the remaining 75% will become exercisable at a rate of 1/36 per month during the 3 following years.

(3) 1/3 of the stock options are exercisable at the first anniversary of the grant date; 1/3 will become exercisable on the second anniversary and the remaining 1/3 will become exercisable on the third anniversary of the date of grant.

(4) 25% of the stock options may be exercised from the anniversary date of the Grant Date, *i.e.* from May 23, 2023, and the balance of the stock options, *i.e.* 75% of the stock options granted, may be exercised at the rate of 1/36th per month as from the anniversary date of the Grant Date, *i.e.* as from May 23, 2023, at the end of each month counted from the first anniversary date of the Grant Date.

(5) 25% of the stock options may be exercised from the anniversary date of the Grant Date, i.e. from March 23, 2024, and the balance of the stock options, i.e. 75% of the stock options granted, may be exercised at the rate of 1/36th per month as from the anniversary date of the Grant Date, i.e. as from March 23, 2024, at the end of each month counted from the first anniversary date of the Grant Date.

9.4 History of Allocation of Free Shares

The table in Section 13.5 (*History of Allocation of Free Shares*) is replaced by the following:

Table 10 (AMF definition)

	AGA Issued July 2016	**AGA Issued July 2017**	**AGA Issued December 2017**	**AGA Issued September 2018**	**AGA Issued December 2018**	**AGA Issued July 2019**	**AGA Issued January 2020**	**AGA Issued September 2020**
Date of shareholders' meeting	05/19/2016	05/19/2016	05/19/2016	04/12/2018	04/12/2018	04/12/2018	04/12/2018	04/29/2020
Date of allocation by the Board of Directors	07/26/2016	07/27/2017	12/19/2017	09/18/2018	12/19/2018	07/23/2019	01/28/2020	09/22/2020
Total number of AGA authorized	10% share capital at the grant date	10% share capital at the grant date	10% share capital at the grant date	10% share capital as of the date of the General Meeting	10% share capital as of the date of the General Meeting	10% share capital as of the date of the General Meeting	10% share capital as of the date of the General Meeting	5% share capital as of the date of the General Meeting
Total number of AGA granted	766,000	593,500	72,500	380,000	135,000	610,000	1,007,500	85,000
Including those granted to Mr. Gilly	250,000	200,000	—	45,000	—	220,000	490,000	—
Including those granted to Mr. Wyzga	—	—	—	—	—	—	—	—
Including those granted to Mrs. Holtz	—	—	—	—	—	—	—	85,000
Including those granted to Mr. Motté	—	—	—	—	—	—	—	—
Date of definitive acquisition of AGA	07/26/2017	07/27/2018	12/19/2018	09/18/2019	12/19/2019	07/23/2020	01/27/2023[2]	
End of lock-up period	[1]	[1]	[1]	[1]	[1]	[1]	[1]	[1]
Number of shares definitively acquired as of November 21, 2023	602,000	505,000	72,500	225,000	135,000	575,000	437,500	—
Total number of AGA canceled or obsolete as of November 21, 2023	164,000	88,500	—	155,000	—	35,000	570,000	85,000
Total number of AGA outstanding as of November 21, 2023	—	—	—	—	—	—	—	—

	AGA Issued February 2021	**AGA Issued October 2021**	**AGA Issued May 2022**	**AGA Issued October 2022**	**AGA Issued March 23 2023**
Date of shareholders' meeting	04/29/2020	04/29/2021	04/29/2021	05/25/2022	05/25/2022
Date of allocation by the Board of Directors	02/25/2021	10/21/2021	05/23/2022	10/20/2022	03/23/2023
Total number of AGA authorized	5% share capital as of the date of the General Meeting				
Total number of AGA granted	880,000	380,000	1,957,500	290,000	2,070,000
Including those granted to Mr. Gilly	400,000	—	700,000	—	500,000
Including those granted to Mr. Wyzga	—	—	—	—	—
Including those granted to Mrs. Holtz	10,000	—	—	—	—
Including those granted to Mr. Motté	—	—	—	200,000	200,000
Date of definitive acquisition of AGA	02/25/2023[3]	10/20/2023[4]	05/25/2025[5]	05/25/2025[5]	03/23/2025[6]
End of lock-up period	[1]	[1]	[1]	[1]	[1]
Number of shares definitively acquired as of November 21, 2023	35,000	—	—	—	—

Total number of AGA canceled or obsolete as of November 21, 2023	845,000	380,000	175,000	50,000	37,500
Total number of AGA outstanding as of November 21, 2023	—	—	1,782,500	240,000	2,032,500

(1) The lock-up period will end one (1) year after the end of the actual acquisition date.
(2) Performance terms were not fulfilled by January 27, 2023, therefore these free shares were canceled.
(3) Performance terms were not fulfilled by February 24, 2023, therefore these free shares were canceled.
(4) Performance terms were not fulfilled by October 20, 2023, therefore these free shares were canceled.
(5) If the performance terms are not fulfilled by May 25, 2025, at the latest, the free shares granted will be canceled.
(6) If the performance terms are not fullfilled by March 23, 2025 at the latest, the free shares granted will be canceled

10. EMPLOYEES

10.1 Number and breakdown of employees

Section 15.1.1 "Number and breakdown of employees" is replaced as follows:

Following an internal reorganization plan, as of the date of this Amendment, we had 18 employees, all were full-time, 12 of whom are engaged in preclinical development, clinical development, regulatory affairs, research, engineering and production, 5 of whom are engaged in management and administration and 1 of whom are engaged in sales and marketing.

As of the date of this Amendment, 16 of our employees were located in France, 1 was located in the United Kingdom and 1 was located in Belgium.

11. MAJOR SHAREHOLDERS

As of the date of this Amendment and before the settlement of the Offering[6], we are not controlled by any majority shareholder and our share capital is equal to €1,158,389.78 divided into 46,335,591 fully authorized, subscribed and paid-up ordinary shares with a nominal value of €0.025 each.

The table below sets forth the share capital structure, based on available information as of the date of this Amendment and before the settlement of the Offering:

Shareholders	Shareholders (non-diluted)		Shareholders (diluted)(1)	
	Number of shares and voting rights	% of share capital and voting rights	Number of shares and voting rights	% of share capital and voting rights
5% Shareholders				
Sofinnova (2)	7,129,233	15.39%	7,129,233	13.38%
Bpifrance Investissement SAS (3)	2,399,681	5.18%	2,399,681	4.50%
Invus (4)	2,233,000	4.82%	2,233,000	4,19%
UPMC (5)	-	0.00%	-	0.00%
Heights (6)	-	0.00%	-	0.00%
Directors and Officers	1,574,602	3.40%	5,651,935	10.61%
Employee Shareholding	52,500	0.11%	478,000	0.90%
Other shareholders (total)	32,946,575	71.10%	35,376,753	66.41%
Total	**46,335,591**	**100.00%**	**53,268,602**	**100.00%**

(1) The number of shares contained in the table includes 6,933,011 shares that may be issued by the Company further to the exercise of the remaining share warrants, founders share warrants, free shares and stock options outstanding.
(2) Sofinnova Partners : French management company located at 7-11 boulevard Haussmann, 75009 Paris, France, which manages Sofinnova Crossover I SLP.
(3) Bpifrance Investissement SAS : French management company located at 27 avenue du Général Leclerc, 94710 Créteil, France.
(4) Invus: a Bermudian company located at Clarendon House, 2 Church Street, Hamilton HM 11 Bermuda.
(5) UPMC : a non profit organisation located 6425, Penn Avenue, Suite 200, Pittsburgh, Pennsylvania, United States of America.
(6) Heights: a Cayman Islands exempted company located PO Box 309GT, Ugland House South Church Street, George Town Grand Cayman, Cayman Islands.

The table below sets forth the share capital structure, based on available information as of the date of this Amendment and after the settlement of the Offering:

[6] As described in Section 7 of this Amendment, 10,292,685 new ordinary shares will be issued under the Offering and 60 2023 OCAs will be automatically converted into 8,680,797 new ordinary shares following the settlement of the Offering.

Shareholders	Shareholders (non-diluted)		Shareholders (diluted)(1)	
	Number of shares and voting rights	% of share capital and voting rights	Number of shares and voting rights	% of share capital and voting rights
5% Shareholders				
Sofinnova (2)	13,260,067	20.30%	13,260,067	18.36%
Bpifrance Investissement SAS (3)	2,399,681	3.67%	2,399,681	3.32%
Invus (4)	8,363,834	12.81%	8,363,834	11.58%
UPMC (5)	5,255,001	8.05%	5,255,001	7.27%
Heights (6)	-	0.00%	-	0.00%
Directors and Officers	1,574,602	2.41%	5,651,935	7.82%
Employee Shareholding	52,500	0.08%	478,000	0.66%
Other shareholders (total)	34,403,388	52.68%	36,833,566	50.99%
Total	**65,309,073**	**100.00%**	**72,242,084**	**100.00%**

(1) The number of shares contained in the table includes 6,933,011 shares that may be issued by the Company further to the exercise of the remaining share warrants, founders share warrants, free shares and stock options outstanding.
(2) Sofinnova Partners : French management company located at 7-11 boulevard Haussmann, 75009 Paris, France, which manages Sofinnova Crossover I SLP.
(3) Bpifrance Investissement SAS : French management company located at 27 avenue du Général Leclerc, 94710 Créteil, France.
(4) Invus: a Bermudian company located at Clarendon House, 2 Church Street, Hamilton HM 11 Bermuda.
(5) UPMC : a non profit organisation located 6425, Penn Avenue, Suite 200, Pittsburgh, Pennsylvania, United States of America.
(6) Heights: a Cayman Islands exempted company located PO Box 309GT, Ugland House South Church Street, George Town Grand Cayman, Cayman Islands.

The table below sets forth the share capital structure, based on available information as of the date of this Amendment and after the settlement of the Offering and the conversion of the Convertible Bonds, it being specified that the final dilution will depend on the number of Convertible Bonds converted:

Shareholders	Shareholders (non-diluted)		Shareholders (diluted)(1)	
	Number of shares and voting rights	% of share capital and voting rights	Number of shares and voting rights	% of share capital and voting rights
5% Shareholders				
Sofinnova (2)	13,260,067	14.44%	13,260,067	13.43%
Bpifrance Investissement SAS (3)	2,399,681	2.61%	2,399,681	2.43%
Invus (4)	8,363,834	9.11%	8,363,834	8.47%
UPMC (5)	5,255,001	5.72%	5,255,001	5.32%
Heights (6)	26,507,620	28.87%	26,507,620	26.84%
Directors and Officers	1,574,602	1.71%	5,651,935	5.72%

Employee Shareholding	52,500	0.06%	478,000	0.48%
Other shareholders (total)	34,403,388	37.47%	36,833,566	37.30%
Total	**91,816,693**	**100.00%**	**98,749,704**	**100.00%**

(1) The number of shares contained in the table includes 6,933,011 shares that may be issued by the Company further to the exercise of the remaining share warrants, founders share warrants, free shares and stock options outstanding.

(2) Sofinnova Partners : French management company located at 7-11 boulevard Haussmann, 75009 Paris, France, which manages Sofinnova Crossover I SLP.

(3) Bpifrance Investissement SAS : French management company located at 27 avenue du Général Leclerc, 94710 Créteil, France.

(4) Invus: a Bermudian company located at Clarendon House, 2 Church Street, Hamilton HM 11 Bermuda.

(5) UPMC : a non profit organisation located 6425, Penn Avenue, Suite 200, Pittsburgh, Pennsylvania, United States of America.

(6) Heights: a Cayman Islands exempted company located PO Box 309GT, Ugland House South Church Street, George Town Grand Cayman, Cayman Islands.

12. RELATED PARTY TRANSACTIONS

The following paragraph is added under Section 17.1 "Agreements with the Company's Major Shareholders" as a sub-section 17.1.3 "Subscription agreement with Sofinnova", under Section 17.2 "Transactions with Key Management Persons" as a sub-section 17.2.3 "Subscription agreement with Sofinnova" and under Section 17.3 "Regulated Agreements" as a paragraph "Subscription agreement with Sofinnova":

On August 2nd, 2023, the Company entered into a subscription agreement with the Investors, pursuant to which the Investors agreed to invest a maximum amount of €10 million in the Company to be structured in two tranches:

- a first tranche of €6 million under which the Company issued 60 bonds convertible into new ordinary shares with a value of €100,000 each, maturing in twelve months and bearing interest at 10% per annum; and

- a second tranche of €4 million, under which the Company will issue new ordinary shares.

For more information, please refer to Section 10.3 (*Recent Events*).

Sofinnova being one of the Company's major shareholders (detaining 15.39% of the share capital and voting rights) and member of the Board of Directors, this subscription agreement was approved by the Board of Directors on July 28, 2023 and will be subject to the approval of the shareholders of the Company at the next general meeting of shareholders under the regulated agreements procedure.

13. SHARE CAPITAL

13.1 Amount of issued capital

Section 19.1.1 "Amount of issued capital" is replaced by the following:

As of the date of this Amendment and before the settlement of the Offering and the conversion of the 2023 OCAs, our share capital is equal to €1,158,389.78, divided into 46,335,591 shares, with nominal value of €0.025 per share, fully authorized, subscribed and paid-up.

13.2 Shares controlled by the Company, treasury shares and purchase by the Company of its own shares

The share buyback program as presented in our 2022 Universal Registration Document under Section 19.1.3, has been submitted to the vote and approved by the Annual Combined Shareholders' Meeting held on June 21, 2023.

13.3 Free shares

The following paragraph is inserted in Section 19.1.4(a) "Free shares granted by the Company" of the 2022 Universal Registration Document:

AGA 2023 granted on March 23, 2023

The Company granted 2,070,000 (of which 37,500 were canceled) free shares (AGA 2023) on March 23, 2023, to employees of the Company, of which:

- 1,300,000 may be fully acquired by key managers, subject to (i) a one-year acquisition period from the date of grant and (ii) achievement of the performance criteria described below at the latest on March 23, 2025:
    - 50% will be acquired upon achievement and continued fulfillment of global and local quality requirements as holder of a marketing authorization, and
    - 50% will be acquired at completion of the examination of LUMEVOQ® by the European Medicines Agency (EMA) with a view to a decision by the Committee for Medicinal Products for Human Use (CHMP).
- 770,000 are not subject to performance conditions, but subject to a two-year vesting period.

13.4 Other securities giving access to share capital

13.4.1 Section 19.1.5 "Other securities giving access to share capital" of the 2022 Universal Registration Document, is replaced by the following:

As of the date of this Amendment and before the settlement of the Offering and the conversion of both the 2022 OCAs and 2023 OCAs, the total number of ordinary shares that can be issued by full exercise of all of the securities giving access to the capital and instruments issued to date amounts to 6,933,011, or a maximum dilution of 14.96% on the basis of the capital and voting rights existing to date and 13.02% on

fully diluted basis. The following table summarizes the instruments giving access to share capital as of the date of this Amendment:

	Number of share warrants for founders, share warrants, free shares, stock options or convertible bonds	Maximum number of shares that can be issued upon full exercise of securities giving access to the capital	Exercise Price range in euro
BCE	454,582	454,582	3.275
BSA	1,893,429	1,893,429	1.45 – 7.19
AGA	4,055,000	4,055,000	—
SO	530,000	530,000	1.99 - 2.65
OCA	180	35,188,417(1)	0.7122 – 4.37
Total outstanding instruments giving access to capital as of the date of this Amendment	**6,933,191**	**42,273,548**	

(1) The maximum number of shares that may be issued upon conversion of the 2022 OCAs is between 2,746,108 (in the event of conversion of all the 2022 OCAs at the Initial Conversion Price) and 26,507,620 (in the event of the amortization in shares of all the 2022 OCAs and exclusively at the new Price Limit (i.e. €0.4527)). The maximum number of shares that may be issued upon conversion of the 2023 OCAs (including the conversion of the interest accrued until November 23, 2023) is 8,680,797.

13.4.2 In the sub-section 19.1.5.1 "Warrants", the following sentence is inserted at the end of the paragraph entitled "BSA 2023 warrants":

Please also refer to Section 10.3.3 relating to the negotiations with existing creditors.

13.4.3 In the sub-section 19.1.5.3 "Convertible Bonds", the following sentences is inserted at the end of the paragraph entitled "Heights Capital":

Please refer to Section 5.3.2 and Section 10.3.3 relating to the negotiations with existing creditors.

13.4.4 In the sub-section 19.1.5.3 "Convertible Bonds", the following paragraphs are added:

Sofinnova, Invus and UPMC

On August 4, 2023, the Company issued 60 bonds convertible into new ordinary shares of the company with a par value of €100,000 each (the "**2023 OCAs**"). The 2023 OCAs has been subscribed for as follows:

€2.1 million by Sofinnova Crossover I SLP, €2.1 million by Invus Public Equities LP and €1.8 million by UPMC Enterprises.

The 2023 OCAs have a maturity of 12 months, i.e., until August 4, 2024 (the "**Maturity Date**"). The 2023 OCAs bear interest at a rate of 10% per annum.

The 2023 OCAs entitle their holders, in the event of conversion, to acquire a maximum of 140,409 new ordinary shares per 2023 OCA, i.e. a conversion price of 0.7122 euros per 2023 OCA (the "**Conversion Price**"), corresponding to a premium of 1.04% to the volume-weighted average price of the Company's shares on Euronext Paris over the last twenty trading sessions preceding the determination of the price[7], in accordance with the limits set in the 17th resolution of the AGM.

The 2023 OCAs will be converted into new ordinary shares of the Company at the Conversion Price automatically at the closing of Tranche 2. Interest will also be converted into new ordinary shares at the Conversion Price. As of the day of this Amendment, it is expected that the principal and the interests of the 2023 OCAs will convert into 8,680,797 new ordinary shares at the closing of Tranche 2 which is expected to occur on November 23rd, 2023.

13.5 Terms governing any right of acquisition and/or any obligation attached to subscribed but not paid-up capital

Section 19.1.6 "Terms governing any right of acquisition and/or any obligation attached to subscribed but not paid-up capital" is replaced as follows:

The table below sets forth the resolutions regarding issuance of shares currently in force:

Purpose	Maximum amount	Period of validity	Global maximum amount in euros	Use of the delegations	Residual maximum amount in euros
Delegation of authority to be given to the Board of Directors to increase the capital by incorporation of reserves, profits and/or premiums in accordance with the provisions of Articles L.225-129-2, L.225-130 and L.22-10-50 of the French Commercial Code *(15th resolution of the 2023 Shareholders' Meeting)*.	Capital increase: Maximum **100% of the share capital** at the date of the 2023 Shareholders' Meeting i.e. **€1,158,389.78**	26 months i.e. until August 21, 2025	Capital increase: Maximum **100% of the share capital** at the date of the 2023 Shareholder's Meeting i.e. **€1,158,389.78**	—	Capital increase: **€1,158,389.78**
Delegation of authority to be given to the Board of Directors in order to issue ordinary shares(1) giving right, as the case may be, to ordinary shares or the allocation of debt securities (of the company or a company of the group), and/or securities giving a right to ordinary shares (of the company or a	Capital increase: Maximum **60% of the share capital** at the date of the 2022 Shareholders' Meeting i.e. **€695,033.87**	26 months i.e. until July 25, 2024	Capital increase: **75% of the share capital** at the date of the 2022 Shareholder's Meeting i.e.	Date of use by the Board of Directors: November 20, 2023 573,917 new shares issued, consisting of a	Capital increase: **€680,685.94** Debt instruments giving access to equity securities: **€50,000,000**

[7] The Conversion Price corresponds to a premium of 6.06% to the volume-weighted average price of the Company's shares on Euronext Paris over the last five trading sessions preceding the determination of the price, i.e., July 25, 26, 27, 28, and August 1, 2023, in accordance with the 17th resolution of the AGM.

company of the group) without preferential subscription rights by public offering in accordance with the provisions of Articles L.225-129-2, L.225-136 and L.228-92 of the French Commercial Code (*20th resolution of the 2022 Shareholders' Meeting*)	Debt instruments giving access to equity securities: **€50,000,000**		**€868,792.33** Debt instruments giving access to equity securities: **€50,000,000**	capital increase of €14,347.93(6)	
Delegation of authority given to the Board of Directors in order to issue ordinary shares giving right, as the case may be, to ordinary shares or the allocation of debt securities (of the company or a company of the group), and/or securities giving a right to ordinary shares (of the company or a company of the group) without preferential subscription rights as remuneration for the securities contributed in the context of a public exchange offering in accordance with the provisions of Articles L.225-129-2, L.225-135, L.225-148 and L.228-92 of the Commercial Code (*21st resolution of the 2022 Shareholders' Meeting*)	Capital increase: Maximum **20% of the share capital** at the date of the 2022 Shareholders' Meeting i.e. **€231,677.96** Debt instruments giving access to equity securities: **€50,000,000**	26 months i.e. until July 25, 2024	Capital increase: **75% of the share capital** at the date of the 2022 Shareholders' Meeting i.e. **€868,792.33** Debt instruments giving access to equity securities: **€50,000,000**	—	Capital increase: **€231,677.96** Debt instruments giving access to equity securities: **€50,000,000**
Delegation of authority to be given to the Board of Directors in order to issue ordinary shares(1) giving right, as the case may be, to ordinary shares or the allocation of debt securities (of the company or a company of the group), and/or securities giving a right to ordinary shares (of the company or a company of the group) without preferential subscription rights by an offer referred to at section II of Article L.411-2 of the Monetary and Financial Code in accordance with the provisions of Articles L.225-129-2, L.225-135, L.225-136 and L.228-92 of the French Commercial Code (*22nd resolution of the 2022 Shareholders' Meeting*)	Capital increase: Maximum **20% of the share capital** at the date of the 2022 Shareholders' Meeting i.e. **€231,677.96** Debt instruments giving access to equity securities: **€50,000,000**	26 months i.e. until July 25, 2024	Capital increase: **75% of the share capital** at the date of the 2022 Shareholder's Meeting i.e. **€868,792.33** Debt instruments giving access to equity securities: **€50,000,000**	—	Capital increase: **€231,677.96** Debt instruments giving access to equity securities: **€50,000,000**
Delegation of authority given to the Board of Directors in order to issue ordinary shares giving right, as the case may be, to ordinary shares or the allocation of debt securities (of the company or a company of the group), and/or securities giving a right to ordinary shares (of the company or a company of the group) with maintenance of the preferential subscription right in accordance with the provisions of Articles L.225-129-	Capital increase: Maximum **50% of the share capital** at the date of the 2023 Shareholders' Meeting i.e. **€579,194.89** Debt instruments giving access to equity securities: **€50,000,000**	26 months i.e. until August 21, 2025	Capital increase: Maximum **50% of the share capital** at the date of the 2023 Shareholders' Meeting i.e. **€579,194.89**	—	Capital increase: **€579,194.89** Debt instruments giving access to equity securities: **€50,000,000**

2, L.225-132, L.228-92 and L.22-10-49 of the French Commercial Code *(16th resolution of the 2023 Shareholders' Meeting)*.			Debt instruments giving access to equity securities: **€50,000,000**		
Delegation of authority to be given to the Board of Directors in order to issue ordinary shares[2] giving, where applicable, access to common shares or the award of debt securities (for the company or a company in the group) and/or securities entitling to common shares (in the company or a company in the group) with the elimination of the preemptive right to the benefit of categories of persons fulfilling certain characteristics, duration of the delegation of authority, maximum par value of the capital increase, issue bonus, option of limiting the amount of subscriptions or distributing unsubscribed shares *(17th resolution of the 2023 Shareholders' Meeting)*.	Capital increase: Maximum **60% of the share capital** at the date of the 2023 Shareholders' Meeting i.e. **€695,033.87** Debt instruments giving access to equity securities: **€50,000,000**	18 months i.e. until December 21, 2024	Capital increase: **75% of the share capital** at the date of the 2023 Shareholders' Meeting i.e. **€868,792.33** Debt instruments giving access to equity securities: **€50,000,000**	Date of use by the Board of Directors: July 28, 2023 Conversion of 60 2023 OCAs consisting of a capital increase of **€217,019.93** Date of use by the Board of Directors: November 20, 2023 9,718,768 new shares issued, consisting of a capital increase of €242,969.20[5]	Capital increase: **€235,044.74** Debt instruments giving access to equity securities: **€44,000,000**
Delegation of authority to be granted to the Board of Directors in order to issue share purchase warrants[3] (BSA), purchase and/or subscription warrants for existing and/or new shares (BSAANE) and/or purchase and/or subscription warrants for new and/or existing redeemable shares (BSAAR) with a waiver of the preferential subscription right benefiting categories of persons in accordance with the provisions of articles L.225-129-2, L.225-138 and L228-91 of the French Commercial Code *(19th resolution of the 2023 Shareholders' Meeting)*	**2% of the share capital** at the date of the 2023 Shareholders' Meeting i.e. **€23,167.80**	18 months i.e. until December 21, 2024		—	Capital increase: **€23,167.80**
Authorization given to the Board of Directors with a view to the granting of options[4] for the subscription and/or purchase of shares to members of the salaried work force (and/or certain corporate officers) in accordance with the provisions of Articles L.225-177 to L.225-185 of the Commercial Code (*24th resolution of the 2021 Shareholders' Meeting*)	Maximum **5% of the share capital** at the date of the 2021 Shareholders' Meeting i.e. **€57,471.60**	38 months i.e. until June 28, 2024		Date of use by the Board of Directors: May 23, 2022 250,000 stock options issued corresponding to approximately 0.54% of the share capital as of the date of the 2021 Shareholders'	Capital increase: **€43,471.60**

				Meeting and consisting of a potential capital increase of **€6,250**; and 310,000 stock options issued corresponding to approximately 0.65% of the share capital as of the date of the 2021 Shareholders' Meeting and consisting of a potential capital increase of **€7,750**	
Authorization given to the Board of Directors with a view to allocating free of charges shares to members of the salaried work force and/or certain corporate officers in accordance with the provisions of articles L.225-197-1 and L.225-197-2 and L.22-10-59 of the French Commercial Code *(20th resolution of the 2023 Shareholders' Meeting)*.	**5% of the share capital** at the date of the 2023 Shareholders' Meeting i.e. **€57,919.49**	38 months i.e. until August 21, 2026		—	Capital increase: **€57,919.49**
Delegation given to the Board of Directors in order to increase the capital through the issue of ordinary shares and/or securities giving right to the capital, subject to a limitation of 10 % of the capital in view of remunerating contributions in kind of shares or securities giving right to the capital in accordance with the provisions of articles L.225-129-2, L.225-147 and L.228-92 of the French Commercial Code *(26st resolution of the 2022 Shareholders' Meeting)*.	Capital increase: Maximum **10% of the share capital** at the date of the 2022 Shareholders' Meeting i.e. **€115,838.98**	26 months i.e. until July 25, 2024		—	Capital increase: **€115,838.98**

(1) The issue price should at least be equal to the minimum required by the legal and regulatory provisions applicable at the time when the Board of Directors shall implement the delegation (for reference, to date the weighted average of the listed prices of the share on the regulated Euronext Paris market for the three trading sessions preceding the determination of the subscription price for the increase in capital decreased by a maximum discount of 10%).

(2) The issue price of the ordinary shares shall at least be equal, at the choice of the Board of Directors (i) either to the closing price of the Company's shares on the Euronext Paris regulated market on the date preceding the determination of the issue price, which may be decreased by a maximum discount of 15 %, (ii) or the volume-weighted average listed prices of the Company share on the Euronext Paris regulated market of the last 5 trading sessions preceding the determination of the issue price, which may be decreased by a maximum discount of 15 %.

(3) The price for the subscription and/or purchase of the shares to which the warrants shall give right shall at least be equal to the weighted average of the closing prices of the Company's shares for the last 20 trading sessions preceding the date of the decision to issue warrants, deducted by any issue price of the warrant.

(4) The price for the subscription and/or purchase of the shares to which the options shall give right shall at least be equal to the weighted average of the closing prices of the Company's shares for the last 20 trading sessions preceding the date of the decision to issue options.

(5) Subject to settlement-delivery of the PrimaryBid Offering for an amount of €259,812.23, representing 573,917 new shares at a price of €0.4527 per share.

(6) Subject to settlement-delivery of the Private Placement for an amount of €4,399,686.28, representing 9,718,768 new shares at a price of €0.4527 per share.

13.6 History of the Company's share capital since its inception

The sub-section 19.1.8 "History of the Company's share capital since its inception" is completed as follows :

Date	Nature of Operation	Number of shares issued	Nominal value of the share (in €)	Issue price per share (in €)	Share premium (in €)	Issue price (in €)	Number of shares representing the share capital	Capital increase (in €)	Share capital (in €)
Total as of the date of the Universal Registration Document		**46,335,591**			**181,205,097.15**	**194,341,219.0**			**1,158,389.78**
November 21, 2023	Share capital increase	9,718,768	0.025	0.4527	4,156,717.07	4,399,686.27	56,054,359	242,969.2	1,401,358.98
November 21, 2023	Capital increase related costs	-	0.025	-	(689,867.44)	-	56,054,359	-	1,401,358.98
November 21, 2023	Share capital increase (issuance of ordinary shares through conversion of the OCAs 2023)	8,680,797	0.025	0.7122	5,965,443.70	6,182,463.62	64,735,156	217,019.93	1,618,378.90
November 21, 2023	Share capital increase	573,917	0.025	0.4527	245,464.30	259,812.23	65,309,073	14,347.93	1,632,726.83
November 21, 2023	Capital increase related costs	-	0.025	-	(12,990.61)	-	65,309,073	-	1,632,726.83
Total as of the date of this Amendment		**65,309,073**			**190,869,864.17**	**205,183,181.12**			**1,632,726.83**