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Euroapi

Decisions of the sole shareholder of March 30, 2022
15th resolution

Statutory auditors' report on the issue of shares and other securities without pre-emptive subscription rights for certain categories of beneficiaries

BDO Paris

43-47, avenue de la Grande Armée
75116 Paris
A French S.A.S. with a share capital of EUR 3,000,000
480 307 131 R.C.S. Paris

Statutory Auditor
Member of the Paris regional association of auditors ((*compagnie
régionale de Paris*)

ERNST & YOUNG Audit

Tour First
TSA 14444
92037 Paris-La Défense cedex
A French S.A.S. with a variable share capital
344 366 315 R.C.S. Nanterre

Statutory Auditor
Member of the Versailles and Center regional association of
auditors (*compagnie
régionale de Versailles et du Centre*)

Euroapi

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15th resolution

Statutory auditors' report on the issue of shares and other securities without pre-emptive subscription rights for certain categories of beneficiaries

To the sole shareholder,

In our capacity as statutory auditors of your company and in compliance with articles L. 228-92 and L. 225-135 et seq. of the French Commercial Code, we hereby report to you on the proposed delegation to the Board of Directors (subject to the prior transformation of the company into a public limited company (*société anonyme*) with a Board of Directors, which is proposed to you in the 1st resolution) of the authority to decide on an issue of ordinary shares of the company and/or securities giving access by any means, immediately and/or in the future, to ordinary shares to be issued by the company, with cancellation of the preferential subscription rights in favor of categories of beneficiaries, a transaction upon which you are called to vote.

This issue is proposed to you for the benefit of categories of beneficiaries having one of the following characteristics, namely

- i. natural persons or legal entities (including companies), trusts or investment funds, or other investment vehicles, whatever their form, under French or foreign law, investing on a regular basis in the pharmaceutical, biotechnology or medical technology sectors; and/or
- ii. French or foreign companies, institutions, groups or entities, whatever their form, carrying out a significant part of their activities in the pharmaceutical, cosmetic, chemical or medical device and/or technology sectors or in research in these areas, and which may, where applicable, sign an industrial and/or commercial partnership with the company; and/or
- iii. French or foreign investment service providers, or any foreign institution with equivalent status, likely to guarantee the completion of an issue intended to be placed with the persons referred to in (i) and/or (ii) above and, in this context, to subscribe for the securities issued.

Your Chairman proposes, on the basis of his report and subject to the non-retroactive condition precedent of the effective admission of the company's shares to trading on the regulated market of Euronext in Paris, that you delegate to the Board of Directors for a period of 18 months the power to decide on whether to proceed with an issue and to cancel your preferential subscription rights to the securities to be issued. If applicable, the Board shall determine the final terms and conditions of the issue.

The total nominal amount of the capital increases that may be carried out immediately or in the future may not exceed 4,700,000 euros and will be deducted from the overall ceiling referred to in the 18th resolution.

The total nominal amount of debt securities that may be issued may not exceed 750,000,000 euros, which will be deducted from the overall ceiling referred to in the 18th resolution.

It is the Chairman's responsibility to prepare a report in accordance with Articles R. 225-113 et seq. of the French Commercial Code. Our responsibility is to express an opinion on the fairness of the financial information taken from the accounts, on the proposed cancellation of preferential subscription rights and on certain other information relating to the issue, given in this report.

We performed those procedures which we considered necessary to comply with the professional guidance issued by the national auditing body (*Compagnie nationale des commissaires aux comptes*) relating to this type of engagement. These procedures consisted in verifying the contents of the Chairman's report relating to this transaction and the methods used to determine the issue price of the equity securities to be issued.

The Chairman's report calls for the following observations on our part:

This report does not include the justification of the methods used to determine the price of the equity securities to be issued: price at least equal to the volume-weighted average of the prices of the last three trading sessions preceding its determination, possibly reduced by a maximum discount of 20%. Consequently, we are unable to express an opinion on the methods used to calculate this issue price.

Furthermore, as the final conditions under which the issue will be carried out have not yet been determined, we do not express an opinion on these conditions and, consequently, on the proposed cancellation of preferential subscription rights.

In accordance with article R. 225-116 of the French Commercial Code , we will issue a supplementary report, if necessary, when your Board of Directors uses this delegation of authority in the event of the issue of securities that are equity securities giving access to other equity securities or giving the right to the allocation of debt securities, in the event of the issue of securities giving access to equity securities to be issued and in the event of the issue of shares.

Paris and Paris-La Défense, on March 30, 2022

The Statutory Auditors

BDO Paris

ERNST & YOUNG Audit

Eric Picarle

Pierre Chassagne