Combined Shareholders' Meeting
July 29, 2020
Resolutions

claranova™

CLARANOVA
European company with a Board of Directors and a share capital of €39,442,878
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ORDINARY AND EXTRAORDINARY GENERAL SHAREHOLDERS' MEETING July 29, 2020

RESOLUTIONS

AGENDA

RESOLUTIONS PRESENTED TO THE ORDINARY SHAREHOLDERS' MEETING

1. Appointment of Joanna Gordon as a director of the Company;

2. Appointment of Francis Meston as a director of the Company;

3. Appointment of Jérôme Bichut as a director of the Company;

RESOLUTIONS PRESENTED TO THE EXTRAORDINARY SHAREHOLDERS' MEETING

4. Delegation of authority to the Board of Directors to decide the issue, with cancellation of shareholders' preferential subscription rights, of shares and/or securities granting access, immediately or in the future, to the share capital or conferring entitlement to a debt security, reserved for specific categories of beneficiaries;

5. Delegation of authority to the Board of Directors to perform a share capital increase, with cancellation of shareholders' preferential subscription rights, reserved for employees of the Company and affiliated companies;

6. Authorization granted to the Board of Directors to reduce the Company's share capital by cancellation of shares;

7. Overall ceiling on share capital increases;

8. Powers to carry out formalities.

RESOLUTIONS

RESOLUTIONS PRESENTED TO THE ORDINARY SHAREHOLDERS' MEETING

FIRST RESOLUTION *(Appointment of Joanna Gordon as a director of the Company)*

The General Shareholders' Meeting, voting in accordance with quorum and majority rules for Ordinary Shareholders' Meetings and having read the Board of Directors' report,

resolves to appoint Joanna Gordon, residing at 108 Avenue Denfert Rochereau, 75014 Paris, as a director with effect from this day and for a term of six (6) years, that is until the close of the General Shareholders' Meeting held to approve the financial statements for the fiscal year ending June 30, 2026.

SECOND RESOLUTION *(Appointment of Francis Meston as a director of the Company)*

The General Shareholders' Meeting, voting in accordance with quorum and majority rules for Ordinary Shareholders' Meetings and having read the Board of Directors' report,

resolves to appoint Francis Meston, residing at 20, rue Sevin Vincent, 92210 Saint-Cloud, as a director with effect from this day and for a term of six (6) years, that is until the close of the General Shareholders' Meeting held to approve the financial statements for the fiscal year ending June 30, 2026.

THIRD RESOLUTION *(Appointment of Jérôme Bichut as a director of the Company)*

The General Shareholders' Meeting, voting in accordance with quorum and majority rules for Ordinary Shareholders' Meetings and having read the Board of Directors' report,

resolves to appoint Jérôme Bichut, residing at 5044, avenue Ponsard, Montréal QC, H3W2A7, Canada, as a director with effect from this day and for a term of six (6) years, that is until the close of the General Shareholders' Meeting held to approve the financial statements for the fiscal year ending June 30, 2026.

RESOLUTIONS PRESENTED TO THE EXTRAORDINARY SHAREHOLDERS' MEETING

FOURTH RESOLUTION *(Delegation of authority to the Board of Directors to decide the issue, with cancellation of shareholders' preferential subscription rights, of shares and/or securities granting access, immediately or in the future, to the share capital or conferring entitlement to a debt security, reserved for specific categories of beneficiaries)*

The Shareholders' Meeting, voting in accordance with quorum and majority rules for Extraordinary Shareholders' Meetings, having read the Board of Directors' report and the statutory auditors' special report and in accordance with Articles L. 225-129 *et seq.* of the French Commercial Code and notably Articles L. 225-129-2, L. 225-135, L. 225-138 and L. 228-91 *et seq.* of the French Commercial Code:

delegates to the Board of Directors, with the power of sub-delegation to the Chief Executive Officer, its authority to issue, on one or more occasions, in France or abroad, in the amounts, at the times and using the methods it sees fit, on the French and/or international market, with cancellation of shareholders' preferential subscription rights, in euros or any other currency or currency unit established by reference to several currencies, new shares of the Company and/or any other securities granting access, immediately or in the future, at any time or at fixed dates, to the share capital of the Company or companies directly or indirectly holding more than half of its share capital or companies in which the Company owns directly or indirectly more than half the share capital, or securities conferring entitlement to a debt security, by subscription (either in cash or by offsetting debt), conversion, exchange, redemption, presentation of a warrant, or by any other means, the debt securities being issued with or without guarantee, in the forms, at the rates and under the terms that the Board of Directors deems appropriate;

with the stipulation that the issue of preferred shares is strictly excluded from the scope of this delegation;

resolves in the event of use by the Board of Directors of this delegation, to set the following limits on authorized share capital issues:

- the maximum par value amount of immediate and/or future share capital increases that may be carried out pursuant to this delegation is set at fourteen million (14,000,000) euros or the equivalent in any other currency unit established by reference to several currencies, with the stipulation that the total par value amount of these share capital increases will count towards the overall ceiling set in the 7th resolution presented to this General Shareholders' Meeting. If necessary, this ceiling will be increased by the par value amount of any shares to be issued in the event of new financial transactions, to preserve, in accordance with the law, the rights of holders of securities granting access to the share capital;

- the nominal amount of bonds and other debt securities granting access to the share capital that may be issued pursuant to this delegation may not exceed two hundred and fifty million (250,000,000) euros or the equivalent in any other currency unit established by reference to several currencies, with the stipulation that the total nominal amount of these bonds or other debt securities will count towards the overall ceiling applicable to bonds and other debt securities set in the 7th resolution presented to this General Shareholders' Meeting,

takes due note and **resolves,** where appropriate, that this delegation of authority automatically entails, in favor of holders of securities granting access, immediately or in the future, to the Company's share capital, the explicit waiver by shareholders of their preferential subscription rights to the shares to which these securities grant entitlement, in accordance with Article L. 225-132 of the French Commercial Code;

resolves to cancel shareholders' preferential subscription rights to shares, other securities and any debt securities that may be issued pursuant to this resolution, in favor of the categories of beneficiaries of the shares or securities to be issued as follows:

- any company that, individually or together with its subsidiaries, has a business similar or complementary to one of the businesses representing at least 10% of the Company’s consolidated revenues,

- any company or French investment fund (including, but not limited to, investment funds structured as FPCI, FCPI or FIP and any company with the status of a venture capital company) or non-French investment fund investing primarily or having invested over the last 36 months over €2.5 million in total in transactions with a unitary subscription amount in excess of €50,000 (including issue premiums) in small-cap or mid-cap growth companies (i.e., with a stock market capitalization not exceeding €1 billion),

- creditors, including where applicable any employee or corporate officer of the Company or a related company within the meaning of Article L. 225-180 of the French Commercial Code, holding liquid and payable claims on the Company who have expressed a desire to see their claim converted into Company securities and for whom the Board of Directors deems it appropriate to settle the relevant claim by offset with presentation of Company securities, solely during a public offering targeting the Company's securities in the case of a corporate officer, and

- any person having the status, or whose principle shareholder has the status, of employee or corporate officer of the Company or a related company within the meaning of Article L. 225-180 of the French Commercial Code, at the date of issue of shares or securities granting access to the Company's share capital, solely during a public offering targeting the Company's securities in the case of a corporate officer.

The Board of Directors will set the specific list of beneficiaries of the capital increase(s) and/or issue(s) of securities reserved within this/these category/categories and the number of securities to be allocated to each;

resolves that:

- the issue price of new shares issued (that will rank *pari passu* with existing shares as stipulated in the following paragraph) as part of a share capital increase will be set by the Board of Directors in accordance with Articles L. 225-138-II and R. 225-114 of the French Commercial Code and will therefore be at least equal to the average price, weighted for trading volumes, of the Company's share during the thirty trading days preceding the date on which the price is set, potentially less a maximum discount of 20% after correction of this average to take account of different dividend ranking dates,

- the issue price of securities granting access to the share capital will be set by the Board of Directors such that amounts received immediately by the Company on the issue of the securities in question, plus any amount that may be received subsequently by the Company is, for each share attached to and/or underlying the issued securities, at least equal to the minimum price stipulated above,

- each security granting access to the share capital will be converted, repaid or transformed into a number of shares, taking into account the par value of the security, such that the amount received by the Company for each share is at least equal to the minimum price stipulated above;

resolves that the new shares issued as part of share capital increases will rank *pari passu* with existing shares and will be subject to all provisions of the Articles of Association and decisions of General Shareholders' Meetings;

specifies that the transactions covered by this resolution may be performed at any time, including during a public offering targeting the Company's securities, in accordance with legislative and regulatory provisions;

resolves that the Board of Directors will have full powers to implement or not this delegation, as well as the power to postpone implementation, as authorized by the law and within the aforementioned limits and terms, and notably for the purpose of:

- deciding the amount of the share capital increase,
- setting the issue price and share premium amount that may be required at the time of issue, within the limits set by this resolution,
- determining the dates and conditions of the share capital increase, the type and characteristics of securities to be created, and deciding, in the case of bonds or other debt securities granting access to the Company's share capital, whether or not they are subordinate (and, if applicable,

their subordination ranking in accordance with Article L. 228-97 of the French Commercial Code), and setting their interest rate (fixed, floating, zero-coupon or indexed), term (fixed or open-ended) and other conditions of issue (including attaching guarantees or sureties) and redemption; these securities may be combined with warrants conferring entitlement to the grant, acquisition or subscription of bonds or other debt securities, or they may take the form of complex bonds as defined by the market authorities; amending, during the lifetime of the relevant securities, the conditions referred to above, in accordance with the applicable formalities,

- deciding, should subscriptions not cover the total amount of the issue, to restrict the amount of the share capital increase to the amount of subscriptions received, provided this is at least equal to three-quarters of the issue decided,
- determining the method for paying up shares, securities granting access to the share capital to be issued or securities to be issued,
- setting the terms, where applicable, for the exercise of rights attached to shares or securities to be issued, and notably the date, which may be retroactive, from which new shares (i.e. the underlying securities) will rank for dividends; setting the terms for the exercise of conversion, exchange and redemption rights, where applicable, including by delivery of Company assets such as shares or securities already issued by the Company; and setting any other terms and conditions for increasing the share capital,
- providing for the ability to suspend the exercise of rights attached to these securities in accordance with legal and regulatory provisions for a maximum period of three (3) months,
- at its sole discretion, offsetting share issue costs against the related premiums and deducting from these issue premiums the amounts necessary to bring the legal reserve to one-tenth of the new share capital after each share capital increase,
- setting and making all adjustments to take account of the impact of transactions in the Company's share capital, notably in the case of a change in the share's par value, a share capital increase by capitalizing reserves, a free share grant, a stock split or reverse split, a distribution of reserves or any other assets, a share capital redemption or any other transaction impacting equity and setting the terms enabling the preservation, where applicable, of the rights of holders of securities granting access to the share capital,
- duly recording completion of each share capital increase and making the corresponding amendments to the Articles of Association,
- and, more broadly, entering into all agreements, in particular to preserve any rights of holders of securities conferring entitlement, immediately or in the future, to the share capital, taking all measures and accomplishing all formalities for the issue, listing and financial administration of securities issued by virtue of this delegation and for the exercise of the rights attached thereto and completing all formalities and reports, applying for all authorizations that may be required to enact and successfully complete this issue, and in general doing all that is necessary;

The definitive terms of the transaction will be set out in an additional report, in accordance with Article L. 225-129-5 and R.225-116 of the French Commercial Code, prepared by the Board of Directors when it uses the delegation of authority granted by this General Shareholders' Meeting. The statutory auditors will also prepare an additional report at this time;

resolves that this delegation of authority is granted to the Board of Directors for a period of eighteen (18) months as from the date of this General Shareholders' Meeting.

FIFTH RESOLUTION *(Delegation of authority to the Board of Directors to perform a share capital increase, with cancellation of shareholders' preferential subscription rights, reserved for employees of the Company and affiliated companies)*

The Shareholders' Meeting, voting in accordance with quorum and majority rules for Extraordinary Shareholders' Meetings, having read the Board of Directors' report and the statutory auditors' special report and acting in accordance with legal provisions relating to commercial companies, and notably Articles L. 225-129-2, L. 225-129-6 and L. 225-138-1 of the French Commercial Code, as well as those set out in Articles L. 3332-18 *et seq.* and L. 3332-1 *et seq.* of the French Labor Code:

delegates to the Board of Directors, with the power of sub-delegation to the Chief Executive Officer, its authority to decide and carry out, at its sole discretion, in the proportions and at the times it sees fit, one or more share capital increases by issuing, for valuable or no consideration, ordinary shares and securities granting access, immediately or in the future, to the Company's share capital, up to a maximum of 1% of the outstanding share capital at the date of the Board of Directors' meeting deciding the issue, with the stipulation that this amount counts towards the overall ceiling set in the 7th resolution presented below;

resolves that the beneficiaries of the share capital increases referred to in this delegation will be members of a company or group savings plan set-up by the Company or French and non-French companies related to it within the meaning of Article L. 225-180 of the French Commercial Code and Article L. 3344-1 of the French Labor Code, <u>with the exception of senior management and/or corporate officers</u>, and that satisfy, in addition, any conditions set by the Board of Directors;

resolves that subscriptions may be performed for cash, notably by offset again liquid and due claims or by capitalization of reserves, profits and share premiums in the event of the free grant of shares or other securities granting access to the share capital in respect of the discount and/or employer contribution;

resolves to cancel in favor of the aforementioned beneficiaries, shareholders' preferential subscription rights to the shares and securities to be issued pursuant to this resolution;

takes due note, as necessary, that this delegation automatically entails the waiver by shareholders, in favor of holders of securities granting access to the Company's share capital issued pursuant to this resolution, of their preferential subscription rights to the shares to which these securities will grant entitlement;

resolves that the Board of Directors may grant to the above beneficiaries, in accordance with Article L. 3332-21 of the French Labor Code, free shares or securities granting access, immediately or in the future, to the Company's share capital, in respect of the employer contribution potentially payable under the savings plans' rules or in respect of the discount, provided that the inclusion of the pecuniary equivalent, valued at the subscription price, does not lead to legal or regulatory limits being exceeded and with the stipulation that shareholders waive their rights to the shares and securities, including to the portion of reserves, profits and share premiums (or other amounts that may be capitalized) capitalized in this context;

resolves that:

- the subscription price of shares may not exceed the average listed price over the twenty (20) trading days preceding the Board of Directors' decision setting the subscription opening date, nor be lower than this average by more than 30%, in accordance with Article L. 3332-19 of the French Labor Code,
- the characteristics of issues of other securities granting access to the Company's share capital will be approved by the Board of Directors under the conditions set by regulations,
- the Board of Directors will have full powers, with the power of sub-delegation to the extent authorized by law and the Articles of Association, to implement this delegation, and notably for the purpose of, but not to limited to: deciding and setting the terms of issue and the free grant of shares or securities granting access to the share capital, in application of the authorization conferred above, as well as, where applicable, postponing the issue or free grant; setting the terms, conditions and methods, including the dates, of issues; determining the number and characteristics of securities that will be issued pursuant to this resolution; setting the dividend

ranking date, that may be retroactive, of securities issued pursuant to this resolution; setting the terms pursuant to which the Company may, where applicable, buyback or exchange the securities issued pursuant to this resolution; suspending, where applicable, the exercise of share grant rights attached to securities in accordance with prevailing regulations; setting the terms pursuant to which, where applicable, the rights of holders of securities will be preserved in accordance with prevailing regulations and the terms and conditions of said securities; amending, where applicable, the terms and conditions of the securities issued pursuant to this regulation, during the life of the relevant securities and in accordance with applicable formalities; making all deductions and offsets against issue premiums, including share issue costs; and, more broadly, taking all useful measures, entering into all agreements, obtaining all authorizations, performing all formalities and doing everything necessary to ensure the completion or postponement of the proposed transactions and notably recording the completion of the share capital increase or increases resulting immediately or in the future from issues performed pursuant to this delegation, amending the Articles of Association accordingly and seeking the admission to trading of the securities issued pursuant to this resolution wherever it sees fit.

resolves that this delegation of authority is granted to the Board of Directors for a maximum period of twenty-six (26) months as from the date of this General Shareholders' Meeting.

SIXTH RESOLUTION *(Authorization granted to the Board of Directors to reduce the Company's share capital by cancellation of shares)*

The General Shareholders' Meeting, voting in accordance with quorum and majority rules for Extraordinary Shareholders' Meetings, having read the Board of Directors' report and the statutory auditors' special report,

in accordance with Article L. 225-209 of the French Commercial Code

authorizes the Board of Directors, with the power of sub-delegation to the Chief Executive Officer, to cancel on one or more occasions at the times it sees fit, the shares purchased by the Company pursuant to the authorization granted in the above 14th resolution adopted by the General Shareholders' Meeting of December 23, 2019, or any resolution with the same effect and same legal basis, within the limit of 10% of the Company's share capital per twenty-four (24) month period, and to reduce the share capital accordingly, it being recalled that this percentage applies to the share capital amount adjusted for transactions impacting the share capital and performed after this General Shareholders' Meeting,

authorizes the Board of Directors to allocate the difference between the buyback value of the canceled shares and their par value to the "Share premium" account or to any other available reserve account, including the legal reserve, within the limit of 10% of the share capital reduction performed,

confers full powers on the Board of Directors, subject to strict compliance with legal and regulatory texts, with the power of sub-delegation, in order to:

- perform the share cancellation and share capital reduction transaction(s),
- approve the definitive amount of the share capital reduction,
- set the terms and conditions,
- record completion,
- amend the Articles of Association accordingly,
- complete all formalities and file any reports with all organizations,
- and, more broadly, do all that is necessary to implement this authorization.

resolves that this delegation of authority is granted to the Board of Directors for a maximum period of eighteen (18) months as from the date of this General Shareholders' Meeting.

SEVENTH RESOLUTION *(Overall ceiling on share capital increases)*

The General Shareholders' Meeting, voting in accordance with quorum and majority rules for Extraordinary Shareholders' Meetings and having read the Board of Directors' report,

sets, in accordance with Article L. 225-129-2 of the French Commercial Code, the maximum par value amount of immediate and/or future share capital increases that may be carried out pursuant to the delegations and authorizations granted to the Board of Directors by the 4th and 5th resolutions adopted by this General Shareholders' Meeting, at a maximum total par value amount (excluding issue premiums) of fourteen million euros (€14,000,000), excluding the number of any ordinary shares to be issued, where applicable, as a result of adjustments performed, pursuant to the law and applicable contractual stipulations, to preserve the rights of holders of securities granting access to the share capital or of other rights granting access to the share capital of the Company. In the event of a share capital increase by capitalizing share premiums, reserves, profits or other amounts and granting free share during the period of validity of the aforementioned delegations and authorizations, the total par value amount (excluding issue premiums) indicated above and the corresponding number of ordinary shares will be adjusted based on the ratio of the number of shares issued and outstanding after the transaction to this number before the transaction; and

sets at two hundred and fifty million (250,000,000) euros the maximum nominal amount of debt securities, debt securities granting access to the share capital and more generally securities granting access to the Company's share capital that may be issued pursuant to the delegations and authorization granted to the Board of Directors by the aforementioned resolutions.

EIGHTH RESOLUTION *(Powers to carry out formalities)*

The General Shareholders' Meeting, voting in accordance with quorum and majority rules for Extraordinary Shareholders' Meetings,

confers full powers on the bearer of a copy or extract of the minutes of this General Shareholders' Meeting to carry out all publication and filing formalities required under prevailing legislation.