

ONXEO

Public limited company with Board of Directors
with share capital of €11,760,851
Registered office: 49 Boulevard du General Martial Valin - 75015 Paris, France
Paris Trade and Companies Registry No. 410 910 095

Ordinary and Extraordinary General Meeting of Shareholders

of April 26, 2017

MINUTES

On April 26, 2017 at 10 a.m., the shareholders of ONXEO (the « Company ») met in an ordinary and extraordinary general meeting at the registered office, upon convening of the Board of Directors.

An attendance sheet, to which were attached the powers of the shareholders represented by proxies and the postal voting forms, was drawn up and signed by the attending shareholders and by the proxies of the shareholders represented.

The meeting was chaired by Mr. Joseph Zakrzewski in his capacity as chairman of the Board of Directors.

Mr. Nicolas Trebouta and Mr. Bernard Majoie, shareholders attending the meeting, representing by themselves or as proxies the greatest number of voting rights and accepting this function, were appointed as scrutineers.

Mr. Nicolas Fellmann was appointed as secretary.

Grant Thornton and Ernst & Young Audit, statutory auditors duly convened, attended the meeting.

Ms. Neslihan Emul Yesiltas, Mr. Jean-Louis Labernardière, Mr. Adrien Cayla and Mr. Christophe Garreau, representatives of the work council, duly convened, attended the meeting/were absent.

The attendance sheet, certified by the officers of the meeting, showed that the shareholders present, represented or having voted by post represent 11,378,450 shares, to which are attached 11,378,450 voting rights, representing 24.20 % of the 47,008,517 shares with voting rights (number of shares composing the share capital excluding treasury shares).

In the view of the above, the attendance sheet, certified as accurate by the officers of the meeting, showed that the meeting can validly deliberate as ordinary general meeting but can not validly deliberate as extraordinary general meeting due to a lack of quorum.

The chairman thus proposed to the meeting to deliberate only on the agenda pertaining to the authority of the ordinary general meeting and indicated that, due to the lack of quorum on the agenda pertaining to the authority of the extraordinary general meeting, a new general meeting must therefore be called, at the latest within two months after the present general meeting, to deliberate exclusively on the agenda pertaining to the authority of the extraordinary general meeting.

The chairman then put on the desk and made available to the members of the meeting:

- the copies of the convening letters sent to all shareholders holding registered shares for at least one month prior to the date of the convening notice,
- the copy of the meeting notice published in the BALO on March 22, 2017,
- the copy of the convening notice published in the « Petites Affiches » and in the BALO on April 10, 2017,
- the copies and acknowledgments of receipt of the convening letters sent to the statutory auditors,
- the copies and acknowledgments of receipt of the convening letters sent to the representatives of the work council,
- the attendance sheet to the meeting to which were attached the powers of the shareholders represented by proxies and the postal voting forms,
- a document stating the name and first name of the directors and the indication of the other companies in which they hold administrative, management and/or supervisory functions,
- a document stating the names, references and functions of the candidates to the Board of Directors and the number of shares of the Company they hold,
- the total amount, certified true by the statutory auditors, of the remunerations paid by the Company to the five highest paid individuals,
- the by-laws of the Company.

The chairman then made available the following documents to be submitted to the meeting:

- the inventory of the assets and liabilities of the Company as of December 31, 2016 as well as the statutory and consolidated financial statements as of December 31, 2016,
- the management report, including the group management report, and its exhibits, and the reports of the Board of Directors,
- the reports and certificates of the statutory auditors, and
- the draft resolutions presented by the Board of Directors.

Then the chairman noted that the meeting was convened in accordance with the provisions of articles R. 225-66 and following of the French commercial code and declared that the documents and information referred to in articles R. 225-81 and R. 225-83 of the said code, as well as the list of the shareholders, have been sent to the shareholders or made available to them at the registered office since the convening of the meeting.

The meeting acknowledged these statements.

The chairman then reminded that the meeting is called to deliberate only on the following agenda pertaining to the authority of the ordinary general meeting:

Agenda pertaining to the authority of the Ordinary General Meeting

- Reading of the Board of Directors' management report and presentation by the Board of the annual financial statements for the year ending December 31, 2016.
- Reading of the Statutory Auditor's report on the annual and consolidated financial statements for the fiscal period ending December 31, 2016 and the agreements mentioned in Articles L225-38 *et seq.* of the French Commercial Code,
- First resolution: Approval of the annual corporate financial statements for the year ending December 31, 2016,
- Second resolution: Approval of the consolidated financial statements for the year ending December 31, 2016,
- Third resolution: Allocation of the results for the year ending December 31, 2016,
- Fourth resolution: Examination of the agreements covered by Articles L. 225-38 *et seq.* of the French Commercial Code,
- Fifth resolution: Reappointment of a member of the Board of Directors (Judith Greciet),
- Sixth resolution: Reappointment of a member of the Board of Directors - Financière de la Montagne,
- Seventh resolution: Appointment of a new Director - Mrs. Christine Garnier,
- Eighth resolution: Appointment of a new Director -Mrs. Elvira Sanz,
- Ninth resolution: Reappointment of a Statutory Auditor,
- Tenth resolution: Determining the amount of attendance fees allocated to members of the Board,
- Eleventh resolution: Approval of the principles and criteria for determining, distributing, and allocating the fixed, variable, and exceptional components of total compensation and benefits of any kind attributed to Joseph ZAKRZEWSKI as Chairman of the Board for the year 2017,
- Twelfth resolution: Approval of the principles and criteria for determining, distributing, and allocating the fixed, variable, and exceptional components of total compensation and benefits of any kind attributed to Judith GRECIET as CEO for the year 2017,
- Thirteenth resolution: Approval of the settlement of the share subscription or purchase options plan adopted by the Board on July 27 and 28, 2016,
- Fourteenth resolution: Authorization to be given to the Board of Directors for the Company to purchase its own shares,

As indicated above, the agenda pertaining to the authority of the extraordinary general meeting will be submitted to the vote of the shareholders meeting upon second convening.

The chairman presented to the meeting the complementary reports drawn up by the Board of Directors and the statutory auditors relating to issuance of securities decided by the Board of Directors prior to this meeting. The meeting took due note of these reports.

Finally, the chairman declared the meeting opened.

The chairman declared to be at the disposal of the meeting to provide the members of the meeting with all necessary explanations or clarifications as well as to answer to any observations they may deem useful to present.

Ms. Judith Greciet takes the floor and presents the activity of the Company during the past financial year and the future prospects for 2017.

Mr. Nicolas Fellmann, CFO, presented a summary of the 2016 financial statements.

The statutory auditors reports were read.

The shareholders were then invited to take the floor and their questions were answered.

No one requesting to speak, the chairman then successively put the resolutions of the agenda to the vote.

RESOLUTIONS TO BE SUBMITTED TO THE ORDINARY GENERAL MEETING

First resolution

Approval of the corporate financial statements for the year ended on December 31, 2016

The General Meeting, ruling under the quorum and majority requirements for ordinary general meetings,

Having reviewed the Board of Directors' management report and the Statutory Auditors' report,

Approves the consolidated financial statements for the year ended December 31, 2016, as they have been presented, as well as the transactions reflected in these financial statements and summarized in these reports.

This resolution collecting 11,102,956 votes for, i.e. 97.58 % of the expressed votes, is adopted.

Second resolution

Approval of the consolidated financial statements for the year ended December 31, 2016

The General Meeting, ruling under the quorum and majority requirements for ordinary general meetings,

Having reviewed the Board of Directors' report on the consolidated accounts for the year ended December 31, 2016 as well as the Statutory Auditor's report on the financial statements,

Approves the said consolidated financial statements, as presented to it, as well as the transactions reflected in these financial statements and summarized in these reports.

This resolution collecting 11,102,956 votes for, i.e. 97.58 % of the expressed votes, is adopted.

Third resolution

Allocation of the profits and losses for the year ended December 31, 2016

The General Meeting, ruling under the quorum and majority requirements for ordinary general meetings,

Having reviewed the management report,

Noting that the losses for the year ended December 31, 2016 amount to €21,236,246,

Decides to allocate the whole of the said loss to the "losses brought forward" account that increased from €141,544,626 to €162.780.872.

In accordance with the law, the General Meeting notes that no dividend was distributed in the last three fiscal years.

Under Article 223 quater of the General Tax Code, the General Meeting notes that the Company has not paid any expenses and charges mentioned in Article 39-4 of the said Code.

This resolution collecting 11,129,211 votes for, i.e. 97.81 % of the expressed votes, is adopted.

Fourth resolution

Examination of the agreements referred to in Articles L. 225-38 et seq. of the French Commercial Code.

The General Meeting, ruling under the quorum and majority requirements for ordinary general meetings,

Having reviewed the Statutory Auditor's special report on the agreements mentioned in Articles L225-38 et seq. of the French Commercial Code and ruling on this report notes that no new agreement was concluded during the past accounting period.

This resolution collecting 10,849,212 votes for, i.e. 95.35 % of the expressed votes, is adopted.

Fifth resolution

Renewal of the mandate of a member of the Board of Directors - Judith Greciet,

The General Meeting, ruling under the quorum and majority required for ordinary general meetings,

Having reviewed the Board of Directors' report and noting that the term of office as a Director of Mrs. Judith Greciet is due to expire at the end of this General Meeting,

Decides to renew Mrs. Judith Greciet's appointment as Director for a term of three years, which shall expire following the annual ordinary General Meeting of the shareholders held in 2020 to approve the financial statements for the year ending on December 31, 2019.

Mrs. Judith Greciet has agreed in advance to renew her term of office as Director, and has stated that she is not affected by any incompatibility liable to prevent her from doing so.

This resolution collecting 11,144,351 votes for, i.e. 97.42 % of the expressed votes, is adopted.

Sixth resolution

Reappointment of a member of the Board of Directors - Financière de la Montagne.

The General Meeting, ruling under the quorum and majority required for ordinary general meetings,

Having reviewed the Board of Directors' report and noting that Financière de la Montagne's term of office as a Director of the company is due to expire at the end of this General Meeting,

Decides to renew the appointment of the company Financière de la Montagne as Director for a term of

three years, which shall expire following the annual ordinary General Meeting of the shareholders held in 2020 to approve the financial statements for the year ending on December 31, 2019.

Financière de la Montagne has agreed in advance to renew its term of office as Director, and has stated that it is not affected by any incompatibility liable to prevent it from doing so.

This resolution collecting 11,131,678 votes for, i.e. 97.83 % of the expressed votes, is adopted.

Seventh resolution

Appointment of a new director - Christine Garnier

The General Meeting, ruling under the quorum and majority required for ordinary general meetings,

Having reviewed the Board of Directors' report,

Decides to appoint Mrs. Christine Garnier as Director for a term of three years, which shall expire following the annual ordinary General Meeting of the shareholders held in 2020 to approve the financial statements for the year ending on December 31, 2019.

Mrs. Christine Garnier has agreed in advance to her appointment as Director, and has stated that she is not affected by any incompatibility liable to prevent her from doing so.

This resolution collecting 11,136,230 votes for, i.e. 97.87 % of the expressed votes, is adopted.

Eighth resolution

Appointment of a new director - Elvira Sanz

The General Meeting, ruling under the quorum and majority required for ordinary general meetings,

Having reviewed the Board of Directors' report,

Decides to appoint Mrs. Elvira Sanz as Director for a term of three years, which shall expire following the annual ordinary General Meeting of the shareholders held in 2020 to approve the financial statements for the year ending on December 31, 2019.

Mrs. Christine Garnier has agreed in advance to her appointment as Director, and has stated that she is not affected by any incompatibility liable to prevent her from doing so.

This resolution collecting 11,112,845 votes for, i.e. 97.67 % of the expressed votes, is adopted.

Ninth resolution

Reappointment of a Statutory Auditor

The General Meeting, ruling under the quorum and majority requirements for ordinary general meetings,

Having reviewed the Board of Directors' report,

Noting that the mandates of the principal Statutory Auditor Ernst & Young Audit and the alternate Statutory Auditor AUDITEX expire at the end of this General Meeting,

Decides to renew the mandate of the principal Statutory Auditor the company Ernst & Young Audit, for a period of six years expiring at the end of the General Meeting to approve the financial statements for

the year ending on December 31, 2022.

Decides not to renew the mandate of the alternate Statutory Auditor AUDITEX, as the appointment of an alternate auditor is not required as long as the Statutory Auditor is not an individual nor a one-person company.

This resolution collecting 10,867,127 votes for, i.e. 95.51 % of the expressed votes, is adopted.

Tenth resolution

Setting the amount of attendance fees awarded to members of the Board of Directors,

The General Meeting, ruling under the quorum and majority required for ordinary general meetings,

Having reviewed the Board of Directors' report,

Decides to set the amount of attendance fees awarded to the members of the Board of Directors for the 2017 financial year and subsequent financial years at €260,000 until a decision to the contrary by the Ordinary General Meeting.

This resolution collecting 10,727,717 votes for, i.e. 94.28 % of the expressed votes, is adopted.

Eleventh resolution

Adoption of the principles and criteria for determining, distributing, and allocating the fixed, variable, and extraordinary components of total compensation and any in-kind benefits that may be granted to Joseph Zakrzewski given his mandate as Chairman of the Board of Directors.

The General Meeting, ruling under the quorum and majority requirements for ordinary general meetings,

Having read the report prepared pursuant to Article L. 225-37-2 of the French Commercial Code,

Approves of the principles and criteria for determining, distributing, and allocating the fixed, variable, and extraordinary components of total compensation and any in-kind benefits included in the aforementioned report that may be granted to Mr. Joseph Zakrzewski given his mandate as Chairman of the Board of Directors.

This resolution collecting 10,319,696 votes for, i.e. 90.70 % of the expressed votes, is adopted.

Twelfth resolution

Adoption of the principles and criteria for determining, distributing, and allocating the fixed, variable, and extraordinary components of total compensation and any in-kind benefits that may be granted to Judith Greciet given her mandate as Chief Executive Officer.

The General Meeting, ruling under the quorum and majority requirements for ordinary general meetings,

Having read the report prepared pursuant to Article L. 225-37-2 of the French Commercial Code,

Approves the principles and criteria for determining, distributing, and allocating the fixed, variable, and extraordinary components of total compensation and any in-kind benefits included in the aforementioned report that may be granted to Mrs. Judith Greciet given her mandate Chief Executive Officer.

This resolution collecting 10,425,085 votes for, i.e. 91.62 % of the expressed votes, is adopted.

Thirteenth resolution

Approves rules for the stock option or share purchase plan adopted by the Board of Directors on July 27 and 28, 2016

The General Meeting, ruling under the quorum and majority requirements for ordinary general meetings,

Having reviewed the Board of Directors' report,

Approves the rules for the 2016 stock option or share purchase plan adopted by the Board of Directors on July 27 and 28, 2016

This resolution collecting 10,809,286 votes for, i.e. 95.00 % of the expressed votes, is adopted.

Fourteenth resolution

Authorization to be given to the Board for a share buyback program

The General Meeting, ruling under the quorum and majority requirements for ordinary general meetings,

Having reviewed the Board of Directors' report,

Authorizes the Board of Directors with the ability to sub delegate to purchase the Company's shares under the terms stipulated by law for a period of eighteen (18) months from today's date under the terms of Articles L225-209 *et seq* of the French Commercial Code, Articles 241-1 to 241-6 of the General Regulations of the AMF and the EU Commission's regulation no. 2273/2003 of December 22, 2003 and the market practices allowed by the AMF,

Decides that the shares can be purchased, sold or transferred by any means, in compliance with the applicable stock-market rules and the market practices, inter alia:

- By public offering for purchase or exchange,
- By using options or other forward financial instruments negotiated on regulated markets, multilateral trading systems, with systematic internalizers or over-the-counter, or by delivering shares after an issue of securities giving access to the Company's capital by conversion, exchange, reimbursement, exercise of a warrant or any other way either directly or indirectly through an investment service provider,
- By purchasing blocks of securities or through a multilateral trading system or systematic internalizers. The portion of the program that can be performed by block trading is unlimited and can represent the whole program,

Decides that the authorization may be used for:

- Ensuring the liquidity of the Company's shares under a liquidity contract to be entered into with a provider of investment services, according to the ethics charter recognized by the French Financial Markets Authority (AMF),
- Honoring obligations related to share purchase option plans, for the awarding of free shares, for employee savings or other allocations of shares to employees and officers of the Company or

companies linked to it;

- Issuing shares upon the exercise of rights attached to securities giving access to the capital;
- Purchasing shares for retention and subsequent remittance in exchange or payment as part of possible external growth operations, in compliance with market practices accepted by the AMF; or
- Cancelling all or part of the shares bought back in that manner, subject to the adoption of the fifteenth resolution herein below, and under the terms specified therein, or
- More generally to operate in any way authorized by law or by any market practice allowed by the AMF. In this case, the Company will inform shareholders through a press release;

Decides to set the maximum unit purchase price per share (excluding fees and commissions) at €15, with an overall ceiling of €1,000,000; it being understood that the purchase price will be subject to adjustments as necessary so as to take account of the operations on the capital, especially in case of incorporation of reserves and allocation of free shares, stock splits, or reverse stock splits that might occur during the term of this authorization,

Acknowledges the maximum number of shares that may be purchased pursuant to this resolution shall at no time exceed 10% of the total number of shares comprising the share capital at any time; it being understood that (i) when the shares are acquired in order to improve liquidity of the Company's shares under the terms stipulated by the general rules of the AMF, the number of shares taken into account for calculating this limit will be equal to the number of shares purchased less the number of shares sold during the term of the authorization and (ii) if they are purchased for the purpose of retention and subsequent remittance in payment or exchange in connection with a merger, demerger, or contribution transaction, the number of shares acquired may not exceed 5% of the total number of shares outstanding.

Gives full powers to the Board of Directors with the ability to subdelegate under the conditions stipulated by law to implement this authorization especially to consider the advisability of launching a buyback program, to determine its terms and conditions, to place market orders, to sign all assignments or transfer transactions, enter into all agreements, liquidity contracts, option contracts, make all declarations to the AMF and to any other body, carry out the necessary formalities to allocate or reallocate the shares acquired regarding different formalities and generally do everything that is necessary.

Decides that these delegations cannot be used during a public offering of the Company's shares.

This authorization cancels, to the extent of the unused portion, any prior authorization by the Board involving transactions in the Company's shares.

This resolution collecting 11,119,263 votes for, i.e. 97.72 % of the expressed votes, is adopted.

The agenda being completed and no one asking for the floor, the chairman declared the meeting closed.

From all the above, these minutes were drawn up and signed by the officers of the meeting after reading.

The chairman

The secretary

The scrutineers