

Warning: This is a free translation of the French version of Onxeo's bylaws. In case of discrepancy, the French version of the bylaws shall prevail.

## **ONXEO**

Public Limited company with a share capital of EUR 13,294,093.75  
Registered office: 49, boulevard du général Martial Valin - 75015 Paris  
Listed with the Paris Trade and Companies Register under the n°: 410 910 095

### **BY-LAWS AMENDED ON OCTOBER 25, 2018**

Certified copy  
The Chief Executive Officer  
Judith Gréciet

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## **BYLAWS**

### **ARTICLE 1 – Form**

The Company is a public limited liability company (“SA”). It is ruled by the applicable laws and regulations and by the present bylaws.

### **ARTICLE 2 – Business Purpose**

The Company's business purpose is, in France and abroad:

To conceive, to research and develop products intended for health since creation up to the registration and marketing of the products, and any operations being linked to it;

To research, obtain, acquire, register, assign and use patents, trademarks, licenses, or use processes;

To run plants and institutions which it owns or may acquire in the future, in France or abroad, with the same business purpose of the Company or not;

To provide administrative, financial and technical assistance, to do research and development and marketing in the field of health;

and, more generally, to conduct any industrial, commercial, financial and civil operations, and operations relating to fixed or unfixed assets, that may relate, directly or indirectly, to any one of the above-mentioned purposes, totally or partially, or to any similar or related purposes, and even to other purposes of a nature to promote the Company's business.

### **ARTICLE 3 - Name**

The name of the company is: ONXEO.

All the documents of the Company shall indicate the name, preceded or followed immediately by the words « *société anonyme* » or “S.A.” and the amount of the share capital of the Company.

### **ARTICLE 4 – Registered office**

The registered office is in Paris (15ème), 49, boulevard du général Martial Valin.

The registered office can be transferred in accordance with the applicable laws and regulations.

### **ARTICLE 5 - Duration**

The duration of the Company has been set at 99 years, unless the Company be dissolved beforehand or unless its duration be extended.

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## **ARTICLE 6 – Share capital**

Pursuant to the merger by the company of the Danish company TOPOTARGET A/S, approved by the shareholders meeting of TOPOTARGET held on June 27, 2014 and the shareholders meeting of the company held on June 30, 2014, the share capital of the company has been increased in an amount of EUR 2,699,835.25 euros, by issuance of 10,799,341 new shares each of a nominal value of EUR 0.25, in remuneration of the contribution made by TOPOTARGET, amounting to EUR 78,727,196, the merger premium amount to EUR 76,027,360.75.

The share capital amounts to EUR 13,294,093.75 divided into 53,176,375 shares with a value of EUR 0.25, all of the same category and entirely paid up.

All the shares have the same rights.”

## **ARTICLE 7 – Statutory obligation to declare crossing ownership thresholds**

If a physical person or legal entity, acting alone or with others, comes to hold more than 1/20 or more of the share capital or voting rights, or any other threshold provided for by article L 233-7 of the French commercial code, said physical person or legal entity is required, within a period of 4 business days from the date of crossing each of the aforementioned thresholds, to inform the Company by registered mail with acknowledgment of reception or any equivalent means for the shareholders residing out of France, of the number of shares and voting rights held.

Any shareholder failing to declare ownership as required above shall be deprived of voting rights for the non-declared fraction if one or several shareholders present or represented at a Shareholders' Meeting, and collectively holding a share capital fraction (or voting rights) of at least 5%, make a request to this effect, pursuant to article L. 233-7 of the French commercial code.

The physical person/legal entity must also, inform the Company when its stake shall become lower to the here above thresholds.

## **ARTICLE 8 - Modifications of the share capital**

The share capital can be increased, reduced or redeemed according to the applicable laws.

## **ARTICLE 9 - Issuance and form of shares**

Shares may be issued in registered or bearer form, at the shareholder's option, as long as there are registered in a regulated market. If the shares were no more registered in a regulated market, the shares should then be in registered form.

The shares are registered in an individual account as per the terms and conditions provided by the applicable laws and registrations.

Share ownership is established either via share registration in an account opened in the name of the owner(s) with the Company (case of registered shares) or by the Company itself.

The accounts of shares in the bearer form are kept by the commissioner financial intermediary chosen by the stockholder.

The conversion of the shares from registered form to the bearer form (and reciprocally) takes place in accordance with the applicable laws and regulations.

The Company can, at any time, in accordance with the applicable laws and regulations, ask the central agent which assures the keeping of account program of its securities, the identification of the possessors of securities of the Company, conferring, immediately or eventually, right to vote in its shareholders' meetings as well as held quantities and, if need be, restrictions on the securities in accordance with the legislation in force.

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The infringement by the holders of securities or their intermediaries of their obligation of communication here above described, can lead to the suspension or even the deprivation of their right to vote and their right to be paid for the dividend attached to their shares.

#### **ARTICLE 10 – Transfer of shares**

Shares are freely negotiable and transferable, subject to the respect of the applicable laws and regulations.

#### **ARTICLE 11 – Rights and obligations attached to the shares**

Each share entitles the holder to an ownership interest in the business assets, in the sharing of profits and of liquidation surpluses, and to vote during shareholders' meeting, in proportion to the number of shares existing and in accordance with the applicable laws and the present by-laws.

Except where otherwise provided by law, each shareholder has as many voting rights and can express as many votes as he holds shares fully paid. At equal par value, each share entitled to one vote. Any mechanism of law conferring double voting rights to shares for which it would be justified to have been registered for at least two years by the same shareholder is expressly excluded by these by-laws.

Subject to their due date, all shares are comparable between them.

Each shareholder has the right to be informed on the running of the Company and to obtain communication of the relevant corporate documents in accordance with applicable laws and regulations.

The shareholders are liable to the extent of their contribution.

The rights and obligations follow the share whoever the holder is.

The ownership of a share involves the adhesion to the by-laws of the Company and the decisions of the shareholders' meeting.

Each time it will be necessary to have a certain number of shares to exercise a right, the owners who do not have this number will have to make their personal deal of the group, and possibly the purchase or sale of the necessary number of shares.

Subject to the applicable laws, no majority can impose to the shareholders an increase of their commitments.

#### **ARTICLE 12 - Indivisibility of shares - Bare ownership - Usufruct**

Shares are held indivisum towards the Company.

The co-owners of jointly-owned shares are represented to general meetings by one of them or by a proxy. In case of disagreement, the proxy is appointed by the court on the request of the most assiduous co-owner.

The right to vote belongs to the usufructuary in ordinary general meetings and to the bare owner at extraordinary general meetings. However, shareholders may agree on any other distribution of voting rights at general meetings. The convention is notified by registered mail to the Company, which will be bound to apply this convention to any meeting to be convened after the expiry of a period of one month following the sending of this notification.

The right to vote is exercised by the owner of the pledged shares.

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### **ARTICLE 13 – Board of Directors**

The Company is managed by a board of directors, consisting in at least 3 directors and at most 18 directors. However, this number can be increased to 24 in case of merger, according to applicable laws and regulations.

The term of office of the directors is of three years expiring at the end of the meeting of the ordinary general meeting of shareholders to approve the accounts for the financial year and held in the year in which the term expires.

In case of vacancy (further to a death or a dismissal), the board of directors can appoint board members between two shareholders' meetings. The said appointments are subject to ratification by the next shareholders' meeting. If such ratification does not occur, the decisions taken by the board remain valid.

Each outgoing director is re-eligible.

The number of directors acting in their own capacity or as permanent representatives of a legal entity who are over 70 years old must not exceed one-third of the sitting directors. If this proportion is exceeded, the oldest director is automatically considered to have resigned.

### **ARTICLE 14 – Board of Directors – Powers**

Directors can be called to board of directors meetings by the President, or if the President is not the chief executive officer, by the chief executive officer or, if the Board has not been convened during the last two months, by at least a third of the directors. Directors are called to board of directors meetings by written (including emails), within five days, except emergency cases. The convening indicates the agenda.

Board of directors meetings take place either at the registered office or at any other place given in the notice of meeting.

The board of directors validly deliberates only if at least half of its members are present. The internal rules can indicate that are deemed present for the determination of the quorum and majority the directors who participate to the meeting by means of video-conference or telecommunications, in accordance with the applicable laws.

These techniques of video-conference and telecommunications cannot be used:

- for the establishment of annual and consolidated accounts;
- for the nomination and the revocation of the president, the chief executive officer and the deputy general managers.

The board of directors takes its decisions to the majority of the present and represented members. In case of tied vote, the president has a casting vote.

The board of directors can appoint, to each meeting, a secretary who can be chosen out of the directors.

The board of directors determines the guidelines governing the Company's activity and oversees their application. Subject to the powers explicitly attributed to shareholder's meetings and within the limits of the business purpose, the board considers any questions affecting the proper operation of the Company, and board decisions settle matters concerning it. The board of directors runs any audits and verifications it considers necessary.

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Among its powers, it authorizes the contracts and engagements defined by the law and notably the engagements taken for the benefit of the president, the chief executive officer or deputy general manager corresponding to elements of remunerations, indemnities or advantages owed or that could be owed further to the end or the change of their missions.

The board of directors elects a chairman among its members; and determines its remuneration.

The duties of the chairman of the board of directors automatically terminate on closure of the first shareholders' meeting held once he is over the age of 70.

The chairman of the board of directors organizes and directs the board's works, and reports thereon to the shareholders at shareholders' meetings. He ensures the proper running of the Company's bodies and ensures, in particular, that the directors are able to carry out their duties.

### **Article 15 – General Management**

The board of directors decides how the general management of the Company will be carried out : or by a person chosen among the directors or by another physical person appointed by the board, bearing the title of Chief Executive Officer ("CEO").

At any moment, the board of directors can change its mind. In any case, it informs the shareholders and the third parties pursuant to applicable laws and regulations.

If the President is also in charge of the general management, the rules of the present by laws regarding the general management are applicable to him.

If the President is not in charge of the general management, the board of directors appoints a chief executive officer to which applies the limit of age given of the president.

### **Article 16 – General Management – Powers**

The CEO is entrusted with the most extensive powers to act on behalf of the Company in all circumstances. He exercises these powers within the limits of the business purpose and subject to the powers explicitly attributed by the laws to the shareholder's meetings and the board of directors.

Upon proposal of the chief executive officer, the board of directors can appoint one or several deputy general manager(s), the maximum being set at five. The limit of age of the president shall also apply to the deputy general managers.

The deputy general managers have the same powers towards third parties than the chief executive officer.

Within the frame of the internal organization of the Company, the powers of the chief executive officer and of the deputy general managers can be limited by the board of directors knowing that these limitations are not opposable to third parties.

### **ARTICLE 17 - Auditors**

The Company is audited by one or more statutory auditors in accordance with the applicable laws and regulations.

As defined by applicable laws, deputy auditors are appointed in order to replace statutory auditors in case of refusal, impediment, dismissal or death.

### **ARTICLE 18 – Shareholders' meetings**

Collective decisions of shareholders are taken during ordinary, extraordinary or special shareholders' meetings, depending on the nature of the decisions to be taken.

The deliberations of the shareholders' meetings are compulsory for all shareholders.

Only the extraordinary shareholders' meeting can modify the by-laws. However, it cannot increase the commitments of the shareholders.

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### **ARTICLE 19 – Convening and place of meeting of the Shareholders' meetings**

Shareholders' meetings are called, take place, deliberate and vote in accordance with the applicable laws.

Shareholders' meetings take place in the registered office and any other place given in the notice of meeting. The board of directors can decide, when convening the shareholders' meeting, of the public transmission of these meetings via visioconference or teleconference or any other means of telecommunication enabling positive identification of the directors according to applicable laws. In such case, this decision is indicated in the convening.

### **ARTICLE 20 - Agenda**

The agenda is set up by the author of the convening.

One or several shareholders can ask for the registration of draft resolutions in the agenda of shareholders' meeting in accordance with applicable laws.

The shareholders' meeting cannot deliberate on an issue which is not in the agenda. However, it can revoke one or several members of the Board of Directors and organize their replacement.

### **ARTICLE 21 - Access to Shareholders' meetings – Powers**

Any shareholder is entitled to attend general meetings and participate in deliberations personally or by proxy, regardless of the number of shares he owns, if it is justified in the conditions set by law, of the registration of its shares on his name or the name of the intermediary registered on his behalf pursuant to the seventh paragraph of Article 228-1 of the French Commercial Code, on the second business day preceding the meeting at midnight, Paris time, or in the accounts of the registered shares held by the Company, or in the accounts of bearer shares held by the authorized intermediary.

Are deemed present for calculating the quorum and majority shareholders who attend the meeting by videoconference or telecommunication means as provided by the regulations in force. Any shareholder may send, within the conditions laid down by the laws and regulations, the form of proxy and postal voting on any general meeting either in paper form or, upon the board of directors' decision published in the notice of meeting by electronic transmission.

### **ARTICLE 22 - Communication right of the shareholders**

Each shareholder has the right to receive the necessary documents in order to enable him to give an opinion on the management of the Company.

The nature of these documents and the conditions of their transmission are determined by laws and regulations.

### **ARTICLE 23 – Attendance sheet - Desk - Minutes**

An attendance sheet is held in accordance with applicable laws.

Shareholders' meetings are chaired by the president of the board of directors or, in its absence, by the vice-president or by a member of the board of directors especially delegated to this effect. If not, the shareholders' meeting appoints its president.

The officers are the two shareholders, present and accepting, which have the biggest number of voices.

The desk appoints the secretary, who can be chosen out of the shareholders.

Copies or extracts of minutes of shareholders' meeting are validly certified and delivered in accordance with the law.

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#### **ARTICLE 24 – Ordinary shareholders' meeting**

The ordinary shareholders' meeting takes all the decisions that do not modify the by-laws.

It is convened at least once a year to deliberate on the annual accounts in accordance with applicable laws and respects quorum and majority rules.

#### **ARTICLE 25 - Extraordinary shareholders' meeting**

Only the extraordinary shareholders' meeting can modify the by-laws. Any contrary clause is not valid. However, it cannot increase the commitments of the shareholders, subject to transactions resulting from a consolidation of shares regularly done.

It deliberates according to the conditions of quorum and majority fixed by applicable laws.

#### **ARTICLE 26 – Financial Year**

Each financial year starts from the 1st of January and ends the 31 of December.

#### **ARTICLE 27 – Inventory – Annual accounts**

It is kept a regular accountancy of corporate transactions, in accordance with law.

At the close of every financial year, the Board of Directors raises inventory and establishes the annual accounts in accordance with applicable law.

The Board of Directors establishes the management report which contains all the indications fixed by applicable laws.

#### **ARTICLE 28 - Allocation and sharing out of benefits**

If the annual accounts approved by general meeting show a distributable profit such as it is defined by law, the shareholders' meeting decides to register it in one or several spare post offices allocation, to carry forward it or to distribute it.

The profit and loss account which recapitulates products and expenses of the financial year shows by difference, after deducting redemptions and after supplies, benefit of the financial year.

In order to constitute the legal reserve, it is taken at least five percent on the profit of the financial year reduced, if need be, of the previous losses. This withdrawal ceases being obligatory when the legal reserve reaches ten percent of the issued capital.

The distributable benefit is constituted by the benefit of the financial year diminished by the previous losses and by sums to be carried in reserve, in accordance with law and in statutes, and increased by the profit carried forward.

Having determined the existence of reserves, the shareholders' meeting can decide the distribution of sums withdrawn from these reserves, by indicating specifically which reserves are withdrawn. Nevertheless, dividends are withdrawn prioritarly on the benefits of the financial year.

Except the case of the capital decrease, no distribution can be made to the stockholders when equity is or would become further to a distribution, inferior to the amount of the share capital plus reserves that law or statutes do not allow to distribute. The gap of revaluation is not distributable. It can be incorporated in all or part in the capital.

Nevertheless, after withdrawal of the sums put into reserves in accordance with the law, the general meeting can withdraw any sum that it judges appropriate to allocate to a facultative reserve funds, ordinary or extraordinary, or to carry forward.

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Losses are, after the approval of the accounts by the general meeting, carried forward, in order to be charged on the benefits of the subsequent financial years up to extinction.

### **ARTICLE 29 – Payment of dividends - Installments**

When a balance sheet established during or at the end of the financial year and certified by an auditor shows that the Company, since the end of the previous financial year, after constitution of depreciations and necessary charges and after deducting if need be previous losses as well as sums to be carried in reserve, in accordance with law or by-laws, has made a profit, it can be distributed by installments on dividend before the approval of the accounts of the financial year. The sum of these installments cannot exceed the sum of such defined profit.

The terms of payment for the dividends are determined by the general meeting, or by the Board of Directors.

The payments for the dividends must take place for a maximum time limit of nine months after the end of the financial year, except continuation of this time limit by court approval.

The general meeting which statutes on the annual accounts can grant to each shareholder, for all or part of the dividend or the installments on the dividend paid, an option between the payment of the dividend or installments in cash or in shares.

No repetition of dividend can be demanded of the stockholders except when distribution was performed in violation of the lawful dispositions and that the Society establishes that the beneficiaries knew the irregular character of this distribution at the time of this one or could not ignore it considering circumstances.

Dividends which are not claimed within the five years of their payment are prescribed.

### **ARTICLE 30 – Equity below half of the share capital**

If, due to losses established in the accounting documents, the equity of the Company becomes lower than half of the share capital, the board of directors has to, in the four months which follow the approval of the accounts having shown these losses, to call the extraordinary shareholders' meeting, in order to decide if need be the preliminary dissolution of the Company.

If the dissolution is not decided, the share capital must be, subject to the applicable law relating to the minimum share capital in public companies, and within the applicable legal deadline, reduced to a sum equal to the one of the losses which could not be attributed on reserves if within this deadline, the equity did not become at least equal to half of the share capital.

The decision of the general meeting must be published in accordance with applicable laws.

In these rules are not observed, each person concerned can judicially request the dissolution of the Company. The same is true of if the shareholders' meeting could not deliberate legitimately.

Nevertheless, the Court cannot pronounce the dissolution if, in the day when it gives a ruling, regularization took place. **ARTICLE 31 - Transformation of the Company**

The Company can transform itself in another form of company in accordance with the applicable laws.

### **ARTICLE 32 - Dissolution - Liquidation**

Subject to judicial dissolution cases provided by law, the dissolution of the Company occurs at the expiry of the term fixed by the by-laws or by decision of the extraordinary general meeting of shareholders.

One or more liquidators are then appointed by the general meeting with the quorum and majority requirements for ordinary general meetings. The liquidator shall represent the Company. It is vested

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with the broadest powers to realize the asset, even by agreed settlement. The liquidator is authorized to pay creditors and distribute the available balance .

The general meeting of shareholders may authorize the liquidator to continue current business or start new for the purposes of liquidation.

In case of all the shares are hold in one hand, the dissolution of the Company, either by judicial decision at the request of a third party, or by declaration at the Registry of the Commercial Court made by the sole shareholder, being an entity, leads the transfer of all assets and liabilities, without it being necessary to liquidation.

### **ARTICLE 33 - Disputes**

Any disputes that may arise during the course of the Company or its liquidation, either between the shareholders or between the Company and the shareholders themselves concerning the interpretation or enforcement of the present by-laws or generally about the company's affairs are subject to the jurisdiction of the competent courts of the place of the registered office.

To this end, in case of dispute, any shareholder must elect domicile within the jurisdiction of the competent court of the place of the registered office and all summonses and notices are regularly issued to this address. In the absence of such an address, the summonses and notices are validly made by the Procuratorate prosecutor at the Court of first instance of the place of the registered office.

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