

NICOX SA

AGENDA AND SUMMARY OF THE DRAFT RESOLUTIONS

EXTRAORDINARY SHAREHOLDER MEETING

CONVENED ON JULY 11, 2022
(AND ON SECOND CALL ON JULY 28, 2022)

Agenda of the extraordinary meeting

- Delegation of competence to the Board of Directors to issue shares, equity securities giving right to other equity securities or debt securities and other securities giving access to newly issued equity securities of the Company, with preferential right of subscription of the shareholders (resolution 1).
- Delegation of competence to the Board of Directors to issue shares, equity securities giving right to other equity securities or debt securities and other securities giving access to newly issued equity securities, without preferential right of subscription of the shareholders and by way of public offering (other than the public offering pursuant to Article L. 411-2 1° of the French Financial and Monetary Code) (resolution 2).

Delegation of competence to the Board of Directors to issue shares, equity securities giving right to other equity securities or debt securities and other securities giving access to newly issued equity securities, without preferential right of subscription of the shareholders and by way of a public offering pursuant to Article L 411-2 1° of the French Financial and Monetary Code (private placement) (resolution 3).

- Authorization to the Board of Directors to set the issue price of securities to be issued in the context of an issuance carried out pursuant to the second and third resolutions within the limit of 10% of the share capital (resolution 4).
- Authorization to the Board of Directors to increase the number of securities to be issued in the context of an issuance carried out pursuant to the first, second, third, fourth and eighth resolutions, with or without preferential right of subscription of the shareholders (resolution 5).
- Delegation of competence to the Board of Directors to increase the share capital by capitalization of reserves, provisions, premiums or other sums the capitalization of which would be permitted (resolution 6).
- Delegation of powers to the Board of Directors to increase the share capital in consideration for capital contributions in kind out of the scope of a public exchange offer, within the limit of 10% of the share capital (resolution 7).
- Delegation of competence to the Board of Directors to increase the share capital for the benefit of a category of investors without preferential right of subscription of the shareholders (resolution 8).
- Delegation of competence to the Board of Directors to increase the share capital in connection with a profit sharing plan reserved for the Company's employees without preferential right of subscription of the shareholders (resolution 9).

- Authorization to the Board of Directors to grant free shares, existing or to be issued, without preferential right of subscription of the shareholders (resolution 10).
- Authorization to the Board of Directors to grant stock-options to subscribe new shares or purchase existing shares without preferential right of subscription of the shareholders (resolution 11).
- Authorization to the Board of Directors to reduce the share capital by cancellation of previously repurchased shares in the context of a share repurchase plan (resolution 12).
- Amendment of article 14 of the by-laws (resolution 13).
- Power of attorney to complete the formalities (resolution 14).

SUMMARY OF THE RESOLUTIONS EXTRAORDINARY SHAREHOLDER MEETING

First resolution

Delegation of competence to the Board of Directors to proceed with increases in share capital (issuance of shares, equity securities giving right to other equity securities or debt securities and securities giving right to newly issued equity securities – in euro or other currencies) up to a maximum nominal amount of € 20,000,000 for a period of 26 months. Under this resolution, shareholders keep their preferential rights of subscription to the newly issued securities. This resolution includes the possibility of issuing debt securities giving right to shares up to a maximum amount € 100,000,000.

Second resolution

Delegation of competence to the Board of Directors to proceed with increases in share capital (issuance of shares, equity securities giving right to other equity securities or debt securities and securities giving right to newly issued equity securities – in euro or other currencies) by way of public offering (except public offerings within the meaning of Article L. 411-2 1° of the French Commercial Code), subject to the maximum nominal amount of € 15,000,000 (and to the global nominal amount of € 20,000,000 provided for in resolution 1) for a period of 26 months. Under this resolution, shareholders waive their preferential rights of subscription to the newly issued securities. Accordingly, the price per equity security to be issued hereunder shall be equal to no less than a 10% discount on the last three trading days weighted average price (VWAP) of the Nicox share prior to the beginning of the public offering. This resolution also includes the possibility of issuing debt securities giving right to shares up to a maximum amount € 100,000,000, subject to the global nominal amount of € 100,000,000 provided for in resolution 1. This resolution can also be used to issue securities in connection with a public exchange offer initiated by the Company on the securities of another company pursuant to Article L. 22-10-54 of the French Commercial Code.

(The maximum nominal amount of € 15,000,000 under this resolution applies globally to all the authorizations under resolutions 2, 3, 4, 7 and 8)

Third resolution

Delegation of competence to the Board of Directors to proceed with increases in share capital (issuance of shares, equity securities giving right to other equity securities or debt securities and securities giving right to newly issued equity securities – in euros or other currencies) by

way of a private placement (qualified as a public offering within the meaning of Article L. 411-2 1° of the French Commercial Code, since the entry into force of the new EU prospectus regulation in July 2019), subject to the maximum nominal amount of € 15,000,000 and a maximum of 20% of the share capital per year (as well as to both (i) the nominal amount of € 15,000,000 provided for in resolution 2 and (ii) the global nominal amount of € 20,000,000 provided for in resolution 1) for a period of 26 months. Under this resolution, shareholders waive their preferential rights of subscription to the newly issued securities. Accordingly, the price per equity security to be issued hereunder shall be equal to no less than a 10% discount on the last three trading days weighted average price (VWAP) of the Nicox share prior to the beginning of the public offering. This resolution also includes the possibility of issuing debt securities giving right to shares up to a maximum amount € 100,000,000, subject to the global nominal amount of € 100,000,000 provided for in resolution 1.

(The maximum nominal amount of € 15,000,000 applies globally to all the authorizations under resolutions 2, 3, 4, 7 and 8)

Fourth resolution

Authorization to the Board of Directors, for a period of 26 months, to set the issue price of securities to be issued in the context of an increase of the share capital under resolutions 2 and 3 with pricing conditions deviating from the conditions set forth in such resolutions and within the limit of 10% of the share capital. Under this resolution, the price per equity security to be issued shall be equal to no less than a 15% discount on the last three trading days weighted average price (VWAP) of Nicox share prior to pricing.

Fifth resolution

(overallotment) Authorization to the Board of Directors, for a period of 26 months, to increase the number of securities to be issued in the context of an increase of the share capital (with or without shareholders preferential rights of subscription) under resolutions 1, 2, 3 and 7, subject to the maximum nominal amounts of:

- € 20,000,000 with respect to share capital increases under resolution 1
 - € 15,000,000 with respect to share capital increases under resolutions 2, 3 and 7,
- within 30 days of the end of the subscription period of the initial increase and within the limit of 15% of the amount thereof and under identical pricing conditions.

Sixth resolution

Delegation of competence to the Board of Directors, for a period of 26 months, to increase the share capital by incorporation of reserves, profits, premiums or other distributable amounts subject to the amount available for incorporation.

Seventh resolution

Delegation of powers to the Board of Directors, for a period of 26 months, to increase the share capital (issuance of shares, equity securities giving right to other equity securities or debt securities and securities giving right to newly issued equity securities), within the limit of 10% of said share capital and subject to both (i) the nominal amount of € 15,000,000 provided for in resolution 2 and (ii) the global nominal amount of € 20,000,000 provided for in resolution 1) for a period of 26 months, to remunerate capital contributions in kind consisting in securities of another entity. This resolution can be used in transactions where there is no public exchange offer within the meaning of Article L. 22-10-54 of the French Commercial Code.

(The maximum nominal amount of € 15,000,000 applies globally to all the authorizations under resolutions 2, 3, 4, 7 and 8)

Eighth resolution

(PIPE) Delegation of competence to the Board of Directors, subject to the maximum nominal amount of € 15,000,000 and for a period of 18 months, to increase the share capital (issuance of shares, equity securities giving right to other equity securities or debt securities and securities giving right to newly issued equity securities), for the benefit of (i) one or several companies, investment funds investing in the pharmaceutical/biotech sector, either French or foreign, or (ii) natural persons that invest on a routine basis in the pharmaceutical/ biotech sector or (iii) one or several credit institutions or authorized investment services providers committing to purchase such securities with a view to resell them to legal entities falling with the category defined in (i) and (ii) above.

- reference price: last three trading days weighted average price (VWAP) prior to pricing;
- maximum authorized discount: 15%.

This resolution is subject to the maximum nominal amount of € 20,000,000 provided for in resolution 1 and to the maximum nominal amount of € 15,000,000 provided for in resolution 2.

Under this resolution, shareholders waive their preferential rights of subscription to the newly issued securities. This resolution also includes the possibility of issuing debt securities giving right to shares up to a maximum amount € 50,000,000, subject to the global nominal amount of € 100,000,000 provided for in resolution 1.

(The maximum nominal amount of € 15,000,000 applies globally to all the authorizations under resolutions 2, 3, 4, 7 and 8)

Ninth resolution

Delegation of competence to the Board of Directors, for a period of 26 months, to proceed with increases in share capital up to a maximum nominal amount of € 60,000 in connection with profit sharing plans reserved for the Company's employees and waiver of the shareholders' preferential subscription rights.

This resolution is subject to the maximum nominal amount of € 20,000,000 provided for in resolution 1.

Tenth resolution

Authorization granted to the Board of Directors, for a period of 38 months, to grant to employees and corporate officers of the Group free shares within the limit of 1,000,000 new or existing shares, it being specified that nominal increases in share capital under this resolution may not exceed € 1,000,000. The obtaining of the shares will be subject to the achievement of performance criteria to be fixed by the Board.

The Board may choose between two possibilities:

- the attribution of shares to the beneficiaries would only become firm at the expiry of a minimum one year period and, subsequently, the shares may not be sold before an additional minimum one year period;
- the attribution of shares to the beneficiaries would only become firm at the expiry of a minimum two year period in which case the shares may then be sold immediately.

These time limits may be extended by the Board of Directors.

This resolution replaces the resolution voted by the April 28, 2021 shareholder meeting.

Eleventh resolution

Authorization granted to the Board of Directors for a period of 38 months to grant to employees and corporate officers of the group, stock options giving right to subscribe up to 2,500,000 new or existing shares, it being specified that nominal increase in share capital under this resolution may not exceed € 2,500,000. The subscription price of the shares may not be less than 80% of the weighted average price of the Nicox share over the 20 trading days preceding the date of the decision of the board to grant the stock-options. The exercise of stock-options granted to Executive Committee members and to the CEO will be subject to the achievement of performance criteria to be fixed by the Board.

This resolution replaces the resolution voted by the April 28, 2021 shareholder meeting.

Twelfth resolution

Authorization to the Board of Directors to reduce the share capital by cancelling shares that have been repurchased up to a limit of 10% of the share capital over a 24-month period. This authorization is granted for a five year period.

Thirteenth resolution

Amendment of article 14 of the by-laws to extend the age-limit for the Chairman of the Board from 70 to 75.

Fourteenth resolution

Power for legal formality requirements.

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