

NICOX SA

AGENDA AND SUMMARY OF THE DRAFT RESOLUTIONS ORDINARY AND EXTRAORDINARY SHAREHOLDER MEETING

CONVENED ON APRIL 10, 2024
(AND ON SECOND CALL ON MAY 6, 2024)

Agenda of the ordinary meeting

- Ratification of the transfer of the registered office (resolution 1).
- Appointment of Sonia Benhamida as censor (resolution 2).
- Appointment of Maurizio Petitbon as censor (resolution 3).
- Power of attorney to complete the formalities (resolution 4).

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 5).
- 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 6).
- 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 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).
- 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 fifth, sixth, seventh, eighth and tenth resolutions, with or without preferential right of subscription of the shareholders (resolution 9).
- Delegation of competence to the Board of Directors to issue convertible bonds to a designated person (resolution n° 10).
- 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 11).

- 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 12).
- Authorization to the Board of Directors to grant free shares, existing or to be issued, to employees and eligible corporate officers (resolution 13).
- Authorization to the Board of Directors to grant stock-options to subscribe new shares or purchase existing shares to employees and eligible corporate officers (resolution 14).
- 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 15).
- Reduction of the share capital due to losses by reducing the nominal value of the shares from € 1 to € 0.01 (resolution 16).
- Amendment of the Article of Association for simplification and to comply with the applicable law (resolution 17).
- Power of attorney to complete the formalities (resolution 18).

SUMMARY OF THE RESOLUTIONS

ORDINARY PART

First resolution

Ratification of the transfer of the registered office to Sundesk Sophia Antipolis, Emerald Square, rue Evariste Galois, 06410 Biot decide by the Board of Directors on January 31st, 2024.

Second resolution

Appointment of Sonia Benhamida as censor, proposed by Kreos, for a 4-year period.

Third resolution

Appointment of Maurizio Petitbon as censor, proposed by Kreos, for a 4-year period.

Fourth resolution

Power for legal formality requirements.

EXTRAORDINARY PART

Fifth 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 € 100,000,000 (reduced to € 1,000,000 if the capital reduction under resolution 16 is approved by this shareholders meeting) 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 € 50,000,000.

(The maximum nominal amount of € 100,000,000 (reduced to € 1,000,000 if the capital reduction under resolution 14 is approved by this shareholders meeting) under this resolution applies globally to all the authorizations under resolutions 4, 5, 6, 7, 8 and 11)

Sixth 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 € 50,000,000 (reduced to € 500,000 if the capital reduction under resolution 16 is approved) and the by this shareholders meeting for a period of 26 months.

Under this resolution, shareholders waive their preferential rights of subscription to the newly issued securities. However, the Board of Directors may set a priority period during which the shareholders can subscribe in priority to the extent of its holding in the capital. The duration of the priority period will be set freely by the Board of Directors.

Accordingly, the price per equity security to be issued hereunder shall be equal to no less than:

- a 30 % 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 € 50,000,000, subject to the global nominal amount of € 50,000,000 provided for in resolution 5.

(The utilization of this authorization is subject to the following global amount nominal amount:

- Maximum nominal amount of € 100,000,000 (reduced to € 1,000,000 if the capital reduction under resolution 14 is approved by this shareholders meeting) with the utilizations of the authorizations under resolutions 5, 6, 7, 8 and 11,
- Maximum nominal amount of € 50,000,000 (reduced to € 500,000 if the capital reduction under resolution 14 is approved by this shareholders meeting) with the utilizations of the authorizations under resolutions 6, 7, 8 and 11)

Seventh 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 € 50,000,000 (reduced to € 500,000 if the capital reduction under resolution 16 is approved by this shareholders meeting) and a maximum of 20% of the share capital per year 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:

- the last three trading days weighted average price (VWAP) of the Nicox share prior to the beginning of the public offering with a maximum discount of 30 %.

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 € 50,000,000 provided for in resolution 5.

(The utilization of this authorization is subject to the following global amount nominal amount:

- Maximum nominal amount of € 100,000,000 (reduced to € 1,000,000 if the capital reduction under resolution 14 is approved by this shareholders meeting) with the utilizations of the authorizations under resolutions 5, 6, 7, 8 and 11,
- Maximum nominal amount of € 50,000,000 (reduced to € 500,000 if the capital reduction under resolution 14 is approved by this shareholders meeting) with the utilizations of the authorizations under resolutions 6, 7, 8 and 11)

Eighth resolution

(CATEGORIES OF PERSON/EQUITY LINES) Delegation of competence to the Board of Directors, subject to the maximum nominal amount of € 50,000,000 (reduced to € 500,000 if the capital reduction under resolution 16 is approved by this shareholders meeting) 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 one or several persons which belong to the following categories:

- **(Funds or natural persons for equity lines)** one or more natural persons or legal entities, trusts, investment funds or other investment vehicles, whatever their form, governed by French or foreign law, usually investing, or having invested more than €5 million over the 24 months preceding the capital increase in question, in the pharmaceutical and/or biotechnology sector; and/or
- **(Strategic partner)** to one or more of the Company's strategic partners, located in France or abroad, who have entered into or are due to enter into one or more commercial partnership agreements (development, co-development, distribution, manufacturing, etc.) with the Company (or a subsidiary) and/or to one or more companies that these partners control, that control these partners or that are controlled by the same person(s) as these partners, directly or indirectly, within the meaning of Article L.233-3 of the French Commercial Code;
- **(Creditors)** any person, including the Company's suppliers or bondholders, with a claim on the Company that is certain, liquid and due.

Accordingly, the price per equity security to be issued hereunder shall be equal to no less than:

- the last three trading days weighted average price (VWAP) of the Nicox share prior to the beginning of the public offering with a maximum discount of 30 %.

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 of € 50,000,000, subject to the global nominal amount of € 50,000,000 provided for in resolution 5.

(The utilization of this authorization is subject to the following global amount nominal amount:

- Maximum nominal amount of € 100,000,000 (reduced to € 1,000,000 if the capital reduction under resolution 14 is approved by this shareholders meeting) with the utilizations of the authorizations under resolutions 5, 6, 7, 8 and 11,
- Maximum nominal amount of € 50,000,000 (reduced to € 500,000 if the capital reduction under resolution 14 is approved by this shareholders meeting) with the utilizations of the authorizations under resolutions 6, 7, 8 and 11)

Ninth 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 5, 6, 7, 8 and 11 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.

(The utilization of this authorization is subject to the following global amount nominal amount:

- Maximum nominal amount of € 100,000,000 (reduced to € 1,000,000 if the capital reduction under resolution 14 is approved by this shareholders meeting) with the utilizations of the authorizations under resolutions 5, 6, 7, 8 and 11,
- Maximum nominal amount of € 50,000,000 (reduced to € 500,000 if the capital reduction under resolution 14 is approved by this shareholders meeting) with the utilizations of the authorizations under resolutions 6, 7, 8 and 11)

Tenth resolution

(Kreos' Bonds) Authorization to the Board of Directors, for a period of 18 months, to issue 33 convertible bonds (hereinafter the "**Bonds 2024**") with a nominal value of EUR 100,000 each, representing a maximum loan amount of EUR 3,300,000.

The subscription of the Bonds 2024 will be reserved to Kreos.

Mains characteristics:

- Maturity Date: January 1st, 2026 but can be extend to July 31st, 2026 under conditions,
- Nominal value: EUR 100,000,
- Interest: annual rate of 9.25% (could be increased to 13.50% if the Company decides not to make interim repayments to the Beneficiary amounting to EUR 2,000,000 on December 31st, 2024 and EUR 3,000,000 on June 30th, 2025),
- Conversion ratio:
 - o Subject to implementation of a case of adjustment, each Bond 2024 will give entitlement to a number of shares, rounded down to the nearest whole number, corresponding to (i) the nominal value of the converted Bonds 2024 divided by (ii) the lower of (a) the 30-day VWAP prior to 27 February 2024 (ie. EUR 0.4312), or (b) the share price of an equity financing, if any, to be raised by the Company. It is specified that should such conversion price be lower than the nominal value of the shares, the holder of Bonds 2024 would be entitled to receive (i) a number of shares equal to the nominal value of the converted

Bonds 2024 divided by the nominal value of the shares, and (ii) a cash amount compensating the difference between (a) the value of conversion shares which would have been issued on the basis of such lower conversion price and (b) the value of conversion shares actually issued, in accordance with the issuance agreement of the Bonds 2024.

All characteristics, terms and conditions of the Bonds 2024 will be disclosed in an issuance agreement to be concluded with Kreos.

Eleventh 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.

Twelfth 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 € 50,000,000 (reduced to € 500,000 if the capital reduction under resolution 14 is approved by this shareholders meeting) 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 € 100,000,000 (reduced to € 1,000,000 if the capital reduction under resolution 14 is approved by this shareholders meeting)_provided for in resolution 5.

Thirteenth resolution

Authorization granted to the Board of Directors, for a period of 38 months, to grant to employees and eligible corporate officers of the Group free shares within the limit of 10% of the share capital calculated on the grant date.

The granting 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.

(The maximum shares to be issued under the resolution 13 and 14 may not exceed 10% of 10% of the share capital calculated on the grant date.)

Fourteenth resolution

Authorization granted to the Board of Directors for a period of 38 months to grant to employees and eligible corporate officers of the group, stock options giving right to subscribe within the limit of 10% of the share capital calculated on the grant date.

The subscription price of the shares may not be:

- less than 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, it being specified that the subscription price of the shares thus determined cannot be less than the price determined in accordance with the objective methods used in share valuation, taking into account, according to a weighting appropriate to the Company, the net book value, profitability and business prospects of the Company on a consolidated basis.

(The maximum shares to be issued under the resolution 13 and 14 may not exceed 10% of 10% of the share capital calculated on the grant date.)

Fifteenth 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 18 months period.

Sixteenth resolution

Reduction of the share capital of EUR 49,796,697.06 due to losses by reducing the nominal value of the shares from EUR 1 to EUR 0.01.

The amount of this reduction will be charged to the "carry forward " account, the amount of which will be reduced accordingly from EUR - 537,354,187 to EUR - 487,557,489.94.

As a result, the share capital decreases from EUR 50,299,694 to EUR 502,996.94 divided into 50,186,094 ordinary shares with a nominal value of € 0.01 each, all of the same category.

Seventeenth resolution

Amendment of the Article of Association for simplification and to comply with the applicable law.

Eighteenth resolution

Power for legal formality requirements.

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