

MERCIALYS

ORDINARY AND EXTRAORDINARY GENERAL MEETING ON APRIL 29, 2025

Meeting report

At the Ordinary General Meeting and Extraordinary held on Tuesday April 29, 2025, at 16-18 rue du Quatre-Septembre, 75002 Paris, France, the number of shareholders present, represented or voting online or by post was as follows:

- 1,552 for the Ordinary General Meeting, holding 60,852,377 shares (i.e. 65.23% of the shares with voting rights) and representing 60,852,377 votes;
- 1,554 for the Extraordinary General Meeting, holding 60,864,177 shares (i.e. 65.25% of the shares with voting rights) and representing 60,864,177 votes.

All the resolutions submitted to the shareholders for approval were adopted.

In accordance with Article R. 22-10-14 IV of the French Commercial Code, the compensation policies for the Chairman of the Board of Directors, the Chief Executive Officer, the Deputy Chief Executive Officer and the Directors as approved by today's General Meeting (*13th to 16th resolutions*) are available in § 4.2.2.3, § 4.2.2.5, § 4.2.2.7 and § 4.2.1.3 respectively of the Company's 2024 Universal registration document, which can be downloaded on the website www.mercialys.com, under [Investors/Regulated Information/Annual financial reports](#).

Ordinary General Meeting

The annual and consolidated financial statements for 2024 were approved (*1st and 2nd resolutions*) along with the appropriation of income, reflected in the payment of a dividend of Euro 1 per share (*3rd resolution*). The dividend will be released for payment on May 6, 2025 (ex-dividend date of May 2, 2025).

The General Meeting renewed the directorships:

- for a three-year term of office, of Mr Éric Le Gentil, Ms Stéphanie Bensimon and Ms Élisabeth Cunin (*4th to 6th resolutions*);
- for a one-year term of office, of Ms Pascale Roque (*7th resolution*).

It also appointed Mr Arnaud Le Mintier as a Director (*8th resolution*).

The General Meeting approved the information referred to in Article L. 22-10-9, I of the French Commercial Code relating to compensation paid to the corporate officers during 2024 or awarded in respect of the same fiscal year (*9th resolution*).

It also approved the compensation package and the benefits in kind paid during or awarded in respect of fiscal year 2024 to the Chairman of the Board of Directors, the Chief Executive Officer and the Deputy Chief Executive Officer (*10th to 12th resolutions*), as well as the compensation policy for Directors (*13th resolution*), the Chairman of the Board of Directors, the Chief Executive Officer and the Deputy Chief Executive Officer (*14th to 16th resolutions*).

The General Meeting furthermore approved the Statutory Auditors' special report on regulated agreements defined in Articles L. 225-38 et seq. of the French Commercial Code (*17th resolution*).

It approved the appointment, for a period of three fiscal years starting with the fiscal year beginning on January 1, 2025, of Ernst & Young et Autres and KPMG S.A. as Statutory Auditors certifying the sustainability information, in accordance with Article L. 22-10-36 of the French Commercial Code (*18th and 19th resolutions*). This appointment will only take effect provided that, as of December 31, 2025, there exists a legal obligation for the Company to include sustainability information in its management report for fiscal year 2025, which must therefore be certified by an independent third-party body.

The General Meeting also renewed the authorization granted to the Board of Directors for the Company to acquire its own shares (*20th resolution*).

Extraordinary General Meeting

The General Meeting authorized the Board of Directors, for a 26-month period, to reduce the share capital by cancelling shares held as treasury stock, for up to 10% of the existing capital on the cancellation date, per 24-month period (*21st resolution*).

The General Meeting then granted, for 26 months, certain financial authorizations granted to the Board of Directors enabling the Company to call on the market, if applicable, to continue moving forward with its development strategy and improve its financial structure. In this way, the General Meeting:

- delegated the authority for the Board of Directors to increase the share capital through the issue, with preferential subscription rights, of shares and/or securities granting access, immediately or in the future, to the share capital and/or granting entitlement to the allocation of debt securities (*22nd resolution*);
- delegated the authority for the Board of Directors to increase the share capital through the issue, without preferential subscription rights, of shares and/or securities granting access, immediately or in the future, to the share capital and/or granting entitlement to the allocation of debt securities, by public offer other than those referred to in Article L. 411-2, 1° of the French Monetary and Financial Code, with an optional priority period (*23rd resolution*);
- delegated the authority for the Board of Directors to decide to increase the share capital through the issue, without preferential subscription rights, of shares and/or securities granting access, immediately or in the future, to the share capital and/or granting entitlement to the allocation of debt securities, by public offer referred to in Article L. 411-2, 1° of the French Monetary and Financial Code (*24th resolution*);
- authorized the Board of Directors, in the event of excess demand, to increase the amount of the initial issue for capital increases, carried out with or without preferential subscription rights (*25th resolution*);
- delegated the authority for the Board of Directors to increase the share capital by incorporation of reserves, profits, premiums or any other sums that may be capitalized (*26th resolution*);
- delegated the authority for the Board of Directors to issue, without preferential subscription rights for shareholders, shares and/or securities granting access to the share capital in the event of a public exchange offer initiated by the Company (*27th resolution*);
- delegated the powers for the Board of Directors to issue, up to a limit of 10% of the Company's share capital, shares and/or securities giving access to the share capital, with a view to remunerating contributions in kind consisting of equity securities and/or securities giving access to the share capital (*28th resolution*);

- limited (*29th resolution*):
 - the overall amount of capital increases that may be carried out, immediately and/or in the future, under the 22nd, 23rd, 24th, 25th, 27th and 28th resolutions of today's General Meeting to Euro 46.5 million, while the overall amount of capital increases that may be carried out, immediately and/or in the future, without preferential subscription rights under the 23rd, 24th, 25th, 27th and 28th resolutions of today's General Meeting may not exceed Euro 9.3 million, and
 - the overall amount of debt security issues that may be carried out under these delegations top of Euro 200 million;

it being specified that the Board of Directors may not, unless previously authorized by the General Meeting, make use of such delegations or authorizations granted under the 22nd to 28th resolutions of today's General Meeting once a third party has filed a proposed public offer for the Company's securities and until the end of the offer period.

The 25th resolution was adopted with less than 80% positive votes. The Company notably took note of the voting recommendation against it issued by a proxy advisory firm. This agency considers that the overallotment option allows for a 15% increase in the issuance at the same price as the initial offering within 30 days following the subscription closing. This timeframe is deemed too generous, as a rise in the share price could result in the effective discount on the additional issuance exceeding the legal discount limit of 10% over the last trading days.

The General Meeting then authorized the Board of Directors, for a 26-month period, to:

- decide on and carry out a capital increase with subscription reserved for employees in accordance with Article L. 3332-19 of the French Labor Code (*30th resolution*), while noting that the total number of shares that may be issued may not exceed 2% of the total number of shares representing the Company's share capital on the date of the General Meeting;
- allocate Company bonus shares (*31st resolution*) to employees and executive corporate officers of the Company and its related companies, while noting that the total number of shares that may be allocated may not exceed 1% of the total number of shares representing the Company's share capital on the date of the General Meeting, of which 0.5% for the benefit of executive corporate officers.

The General Meeting adopted two amendments to the Articles of Association:

- the amendment of Article 18 "Board Deliberations" of the Articles of Association in order to make the rules governing attendance at Board of Directors' meetings more flexible by written consultation (*32nd resolution*);
- the removal of Article 35 "Losses" from the Articles of Association (*33rd resolution*).

Ordinary General Meeting

Lastly, the General Meeting granted full powers to perform all filings, publications or formalities required by law (*34th resolution*).

The next General Meeting will be held on April 23, 2026.

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This press release is available on www.mercialys.com.

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