

*English version for information only\**

## **CONVOCATIONS**

### **SHAREHOLDERS' AND UNITHOLDERS' MEETINGS**

#### **GENFIT**

French public limited company ("Société Anonyme")  
governed by a Board of Directors and a Supervisory Board,  
with share capital of € 5.314.417,75.

Company headquarters: Parc Eurasanté - 885, Avenue Eugène Avinée, 59120 Loos – France.  
424 341 907 Trade and Companies Register of Metropolitan Lille

#### **Notice of meeting serving as convocation**

The fellow shareholders of GENFIT are convened to attend an Ordinary General Meeting at the Faculty of Pharmaceutical and Biological Sciences of Lille, located Parc Eurasanté, 3 rue du Professeur Laguesse in Lille (59000), on June 20, 2014 at 10:30 am, to deliberate on the following agenda:

#### **Agenda**

- Presentation of the Board of Directors' report on the Company's activities and on the financial statements for the year ended on December 31, 2013 ; presentation of the Supervisory Board's report and the Statutory Auditors' general report on the accounts for year ended on December 31, 2013;
- Presentation of the Group's management report, the Supervisory Board's report on this report and the Statutory Auditors' general report on the consolidated financial statements for the year ended on December 31, 2013;
- Reading of the Chairman of the Supervisory Board's report on the conditions for organizing and preparing the work of the Supervisory Board and on the internal audit procedures implemented by the Company;
- Reading of the Statutory Auditors' report on the Chairman of the Supervisory Board's report on the conditions for organizing and preparing the work of the Supervisory Board and on the internal audit procedures implemented by the Company;
- Approval of the annual financial statements for the year ended on December 31, 2013 and operations of this financial year;
- Approval of the consolidated annual financial statements for the year ended on December 31, 2013;
- Allocation of the results for the year ended on December 31, 2013;
- Reading of the statutory auditors' special report on the regulated agreements referred to in articles L. 225-86 et seq. of the French Commercial Code and approval of said regulated agreements;
- Reading of the Board of Directors' special report on the options of subscription to or purchase of Company shares in accordance with article L. 225-184 of the French Commercial Code;

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- Reading of the Board of Directors' special report on the granting of free shares in accordance with article L. 225-197-4 of the French Commercial Code;
- Reading of the table summarizing the delegations of authority and powers granted by the General Meeting to the Board of Directors in respect of capital increases, in accordance with articles L. 225-129-1 et seq. of the French Commercial Code;
- Reading of the Board of Directors' supplementary report on the use of delegations of powers granted by the General Meeting, in accordance with article R. 225-116 of the French Commercial Code;
- Recognition of the reconstitution of the Company's equity capital;
- Ratification of the cooptation of Mr. Frédéric Desdouits as member of the Supervisory Board, to replace the Company CM-CIC Capital Finance;
- Appointment of the Company Grant Thornton as new co-statutory auditor, to replace the Company Audit & Commissariat Aine & Deldique;
- Appointment of the Company IGEC as new alternate co-auditor, to replace the Company Audit Flandres Artois;
- Directors' fees;
- Powers to carry out legal formalities.

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**First Resolution** - Approval of the annual financial statements for the year ended on December 31, 2013

The General Meeting - deciding under the quorum and majority requirements for ordinary general meetings, having reviewed the Board of Directors' report, noting the lack of observations by the Supervisory Board on the Board of Directors' report and on the Company's annual financial statements and the Statutory Auditors' report for the year ended on December 31, 2013 - approves the 2013 financial statements as presented prepared according to French standards and in accordance with the French Commercial Code, which show a net loss of (10,043,221) euros.

The General Meeting also approves the operations reflected in these financial statements or summarized in these reports.

Under articles 223 quater and 223 quinquies of the French General Tax Code [Code général des impôts], the General Meeting notes that there are no expenditures or charges deductible from the Company's taxable income as referred to in article 39.4 of the French General Tax Code.

After having deliberated on this matter, the General Meeting gives full discharge to the members of the Board of Directors, the members of the Supervisory Board and the Statutory Auditors, without prejudice to the execution of their mandate for that year.

**Second Resolution** - Approval of the reports and consolidated financial statements for the year ended on December 31, 2013

The General Meeting - deciding under the quorum and majority requirements for ordinary general meetings, having reviewed the Board of Directors' report, noting the lack of observations by the Supervisory Board on the Board of Directors' report and on the Company's consolidated annual financial statements and the Statutory Auditors' report for the year ended on December 31, 2013 - approves the 2013 consolidated annual financial statements as presented, prepared according to IFRS accounting standards, which show a loss of (12,652,058) euros, as well as the operations reflected in these statements or summarized in these reports.

After having deliberated on this matter, the General Meeting gives full discharge to the members of the Board of Directors and to the Statutory Auditors, without prejudice to the execution of their mandate for that year.

**Third Resolution** - Allocation of the results for the year ended on December 31, 2013

The General Meeting, deciding under the quorum and majority requirements for ordinary general meetings, approves the proposal of the Board of Directors regarding the allocation of the results for the financial year 2013, and thus decides to allocate the loss for the year ended on December 31, 2013 as follows:

## ORIGIN

Deficit for the year ended on December 31, 2013 € (10,043,221)

## ALLOCATION

Allocation to the item "Retained earnings",  
For a total of € (10,043,221)

This thus brings the retained earnings from € (32,594,143) to € (42,637,364)

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The General Meeting acknowledges, in accordance with article 243 bis of the French General Tax Code, that so far there has been no distribution of dividends during the previous three financial years.

**Fourth Resolution** - Approval of the regulated agreements referred to in the Statutory Auditors' special report

After having deliberated on this matter, the General Meeting, deciding under the quorum and majority requirements for ordinary general meetings, and having reviewed the report prepared by the Statutory Auditors pursuant to article L. 225-88 of the Commercial Code, approves this report.

**Fifth Resolution** - Reading of the Board of Directors' special report on the options of subscription to or purchase of Company shares in accordance with article L. 225-184 of the French Commercial Code

After having deliberated on this matter, the General Meeting, deciding under the quorum and majority requirements for ordinary general meetings, approves the terms of the Board of Directors' special report on the options of subscription to or purchase of Company shares, prepared in accordance with article L. 225-184 of the French Commercial Code.

**Sixth Resolution** - Reading of the Board of Directors' special report on the granting of free shares in accordance with article L. 225-197-4 of the French Commercial Code

After having deliberated on this matter, the General Meeting, deciding under the quorum and majority requirements for ordinary general meetings, approves the terms of the Board of Directors' special report on the granting of free existing shares or new shares to be issued, in accordance with article L. 225-197-4 of the French Commercial Code.

**Seventh Resolution** - Reading of the table summarizing the delegations of authority and powers granted by the General Meeting of Shareholders to the Board of Directors, in accordance with articles L. 225-129-1 et seq. of the French Commercial Code.

After having deliberated on this matter, the General Meeting, deciding under the quorum and majority requirements for ordinary general meetings, approves the terms of the table summarizing the delegations of authority and powers that have been granted by the General Meeting of Shareholders to the Board of Directors in respect of capital increases, in accordance with articles L. 225-129-1 et seq. of the French Commercial Code.

**Eighth Resolution** - Recognition of the reconstitution of the Company's equity capital

The General Meeting, deciding under the quorum and majority requirements for ordinary general meetings, having reviewed the Board of Directors' report, notes that, in view of the capital increases made during the year ended on December 31, 2013, the Company's equity capital has been reconstituted up to a value equal to at least half of the share capital, and gives full powers to the Board of Directors for the purpose of eliminating the observation on record at the Trade and Companies Register pertaining to the loss of half of the capital.

**Ninth Resolution** - Ratification of the cooptation of Mr. Frédéric Desdouits as member of the Supervisory Board, to replace the Company CM-CIC Capital Finance

The General Meeting, deciding under the quorum and majority requirements for ordinary general meetings, having reviewed the Board of Directors' report and the Committee on Appointments and Remunerations' report, decides to ratify the cooptation of Mr. Frédéric Desdouits, which took place during the meeting held on May 13, 2014. Mr. Desdouits is of French nationality, born on April 18, 1967 in Boulogne-Billancourt (92101), and resides in Paris (75017) at 31 rue Lacroix. He was co-opted as member of the Supervisory Board, to replace the Company CM-CIC Capital Finance, represented by Mr. Philippe Traisnel, who has resigned. Mr. Desdouits will assume the role of member of this board for the remainder of Mr. Traisnel's term, i.e. until the Ordinary General Meeting called to approve the financial statements for the year ending on December 31, 2015.

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Mr. Frédéric Desdouts has declared that he accepts the duties entrusted to him and that he is not subject to any measure likely to prevent him from exercising this role.

**Tenth Resolution** - Appointment of the Company Grant Thornton as new co-statutory auditor, to replace the Company Audit & Commissariat Aine & Deldique

The General Meeting, deciding under the quorum and majority requirements for ordinary general meetings, having read the Board of Directors' report, and at the proposal of the Supervisory Board, in accordance with article L. 225-28 of the French Commercial Code, after recognizing the resignation of the company Audit & Commissariat Aine & Deldique from its duties as co-statutory auditor following this General Meeting, as well as the resignation - effective on the same date thereof - of its alternate auditor, Audit Flandres Artois, represented in such capacity by Mr. Olivier Verrue, decides to appoint the Company Grant Thornton as the new co-statutory auditor, a French public limited company ("Société Anonyme) with share capital of 2,297,184 euros, whose registered address is located at 100 rue de Courcelles, Paris (75017), registered with the Trade and Companies Register of Paris under the number 632 013 843, to replace Audit & Commissariat Aine & Deldique in its role as co-statutory auditor for the remainder of its mandate, i.e. until the Ordinary General Meeting called to approve the financial statements for the year ending on December 31, 2017.

The General Meeting acknowledges that the Company Grant Thornton will be represented, during its mandate, by Mr. Jean-Pierre Colle. The General Meeting also noted that Grant Thornton informed the Company in advance that it would accept the mandate of co-statutory auditor for the Company, should such mandate be voted by the General Meeting, and that it was not subject to any of the conflicts of interest prescribed by law for the exercise of such mandate.

**Eleventh Resolution** - Appointment of the Company IGEC as new alternate co-statutory auditor, to replace the Company Audit Flandres Artois

The General Meeting, deciding under the quorum and majority requirements for ordinary general meetings, having reviewed the Board of Directors' report, and at the proposal of the Supervisory Board, in accordance with article L. 225-28 of the French Commercial Code, after recognizing the resignation of the Company Audit Flandres Artois, represented in such capacity by Mr. Olivier Verrue, who resigns from his duties as alternate co-auditor following this General Meeting, decides to appoint the Company IGEC, a French public limited company ("Société Anonyme) with capital share of 46,000 euros, whose registered address is located at 3 rue Léon Jost, Paris (75017), registered with the Trade and Companies Register of Paris under the number 662 000 512, to replace the Company Grant Thornton in its role as alternate co-auditor for the remainder of its mandate, i.e. until the Ordinary General Meeting called to approve the financial statements for the year ending on December 31, 2017.

The General Meeting acknowledges that the Company IGEC will be represented, during its mandate, by Mr. Vincent Papazian. The General Meeting also noted that IGEC informed the Company in advance that it would accept the mandate of co-statutory auditor for the Company, should such mandate be voted by the General Meeting, and that it was not subject to any of the conflicts of interest prescribed by law for the exercise of such mandate.

**Twelfth Resolution** - Directors' fee

The General Meeting, deciding under the quorum and majority requirements for ordinary general meetings, having reviewed the Board of Directors' report and the Committee on Appointments and Remunerations' report, decides to set the maximum amount of directors' fees granted to the Supervisory Board for the year starting on January 1, 2014 to one hundred thousand (100,000) euros, and to leave it up to the Supervisory Board to distribute this amount.

**Thirteenth Resolution** - Powers to carry out legal formalities

The General Meeting grants full powers to the holder of an original, a copy or an extract of these minutes for the purposes of fulfilling all filing and publication formalities required by the applicable laws and regulations.

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All shareholders, regardless of the number of shares they own, have the right to attend the General Meeting, to be represented by an authorized representative, to send a proxy without indicating the authorized representative, in which case its voting rights will be exercised to approve the draft resolutions presented or approved by the Board of Directors and to reject the other draft resolutions, or to vote before the General Meeting by mail.

All shareholders may be represented by their spouse, their partner with whom they have entered into a civil partnership, by another shareholder of the Company, or by any other individual or legal entity of their choice. Any shareholder who is represented by a person other than his/her spouse or partner with whom he/she has entered into a civil partnership is informed by his/her authorized representative of any fact enabling him/her to measure the risk that such person may pursue an interest other than that of the shareholder's, under the terms of article L. 225-106-1 of the French Commercial Code.

**To attend, vote by mail or be represented at the General Meeting**

In accordance with article R. 225-85 of the French Commercial Code, the right to participate at the General Meeting is justified by registration of the shares on the books in the shareholder's name or in the name of the intermediary registered on his/her behalf, by no later than midnight, Paris time, on the third business day before the Meeting is held:

- either in the registered share accounts held for the Company by its agent, *Société Générale Securities Services*, for shareholders who hold registered shares;
- or in the accounts of bearer shares held by the authorized bank or financial custodian, holder of securities accounts, for shareholders owning bearer shares.

The registration or recording of the shares in the accounts for bearer shares held by the authorized bank or financial custodian is evidenced by a share certificate issued by the latter, attached to the form for voting by mail or the proxy form or to the application for an admission card filled out in the shareholder's name or on behalf of the represented shareholder by the registered custodian.

**If you wish to attend the General Meeting**

To facilitate the shareholder's attendance at the General Meeting, it is recommended that the shareholders first obtain an admission card, which they may obtain in the following manner:

- registered shareholders must apply for an admission card from the Company (*Genfit / Finance Department, Parc Eurasanté, 885 Avenue Eugène Avinée, 59120 Loos*) or from *Société Générale Securities Services*;
- at least three days before the date of the General Meeting, holders of bearer shares must ask their financial custodian to provide them a share certificate. The custodian will then send this certificate to *Société Générale Securities Services*, which will send the shareholder an admission card. This certificate will also be issued to shareholders wishing to physically attend the Annual General Meeting and who have not received their admission card by midnight, Paris time, on the third business day prior to the scheduled meeting.

On the day of the General Meeting, all shareholders must prove their capacity as such during the registration process.

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**If you wish to vote by mail or establish a proxy**

Registered shareholders directly receive the form for voting by mail or the proxy form, along with the meeting notice, which they must complete, sign and return.

Holders of bearer shares must request a voting form or proxy form from the institution where they hold their account, which will send the form along with a share certificate to *Société Générale Securities Services*. In order for any request for a voting form or proxy form to be honored, it must have been received no later than six calendar days before the date of the scheduled Meeting, i.e. on or before June 13, 2014, in accordance with article R. 225-75 of the French Commercial Code.

The form for voting by mail or by proxy will also be available at the Company.

To be counted, once the form for voting by mail has been completed and signed, it must be returned no later than three days prior to the scheduled Meeting, i.e. on or before June 17, 2014.

In the case where a custodian should return a proxy form or form for voting by mail, the Company reserves the right to question said custodian to find out the identity of the voters.

Any shareholder, who has already voted by mail, sent a proxy form or requested an admission card or a share certificate, in accordance with article R. 225-85 of the French Commercial Code, will no longer have the option of choosing another form of participation at the Meeting.

In accordance with article R. 225-85 of the French Commercial Code, any shareholder may transfer all or part of his/her shares after casting his/her vote by mail, sending a proxy form or requesting an admission card or a share certificate before the General Meeting:

- if the transfer occurs before midnight, Paris time, on the third business day prior to the Meeting, the Company shall invalidate or amend, as appropriate, the vote cast by mail, the proxy form, the admission card or the share certificate. For this purpose, the authorized custodian of the account shall notify the Company or *Société Générale Securities Services* of the transfer and provide it with the necessary information;

- if the transfer occurs after midnight, Paris time, on the third business day prior to the Meeting, it does not have to be notified by the authorized custodian or be taken into consideration by the Company, notwithstanding any agreement to the contrary.

**Request to add points or draft resolutions and written questions**

Requests to add points or draft resolutions to the agenda by shareholders representing the portion of share capital required by articles R.225-71 and R.225-72 of the French Commercial Code should be sent to the Company headquarters (*Genfit / Finance Department, Parc Eurasanté, 885 Avenue Eugène Avinée, 59120 Loos*) by registered letter with acknowledgment of receipt, by no later than the twenty-fifth day preceding the date of the scheduled Meeting, and will not be accepted more than twenty days after the date of this notice. On the date of their request, the authors of such request (i) must justify that they hold or represent the portion of the share capital required by registration of the relevant securities either on the accounts of registered shares held for the Company by *Société Générale Securities Services*, or on the accounts for bearer shares held by an authorized bearer account custodian, and (ii) must submit a certificate of registration on the account along with their request. The request for adding a point to the agenda must be justified. The request to add draft resolutions is to be included along with the text of the draft resolution, which may be accompanied by a brief explanatory statement. When the draft resolution is on the presentation of a candidate to the board of directors or the supervisory board, it is to be accompanied by the information referred to in article 5 of R. 225-83 of the French Commercial Code.

The review by the General Meeting of the points or draft resolutions submitted by the shareholders under the conditions above is subject to the authors submitting the request for a new certificate evidencing the

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registration of the shares in the same accounts by midnight, Paris time, on the third business day prior to the Meeting.



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As of this insertion, any shareholder will be entitled to send questions in writing to the Chairman of the Board of Directors. These questions must be sent to the attention of the Chairman of the Board of Directors at the Company's main headquarters (*Genfit / Finance Department, Parc Eurasanté, 885 Avenue Eugène Avinée, 59120 Loos*), by registered letter with request for acknowledgment of receipt, at least four days before the date on which the General Meeting is to be held. They must be accompanied by a certificate attesting to registration on the account.

**Shareholders' right to information**

The Shareholders may obtain the documents referred to in articles R. 225-81 and R. 225-83 of the French Commercial Code, within the periods and in the conditions set out in article R. 225-88 of the same Code, by sending a simple request to the Company's main headquarters (*Genfit / Finance Department, Parc Eurasanté, 885 Avenue Eugène Avinée, 59120 Loos*). The documents referred to in article R. 225-73 7° of the French Commercial Code will be made available to the shareholders at the Company's headquarters once notice of the meeting has been issued and shall remain available for review for at least fifteen days prior to the date of the General Meeting.

The documents referred to in article R. 225-73-1 of the French Commercial Code will be made available to the shareholder's on the Company's website, at the following link: <http://www.genfit.com/> not later than 21 days prior to the date of the General Meeting.

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