

#### 6.5.4 Authorized capital

Use of authorizations granted by the Extraordinary Shareholders Meeting of June 30, 2021:

	Validity	Maximum nominal amount	Date and conditions of use by the Board of Directors	Procedures for determining the issue / exercise price	Aggregate maximum nominal amount (in Euros)
Authorization to issue ordinary shares and/or securities given access to the share capital, with shareholders' preferential subscription rights <b>(Resolution n°16)</b>	26 months	3 750 000 €  (15 000 000 shares)			3 750 000 €  (15 000 000 shares)
Authorization to issue ordinary shares and/or securities given access to the share capital, without shareholders' preferential subscription rights <b>(Resolution n°17)</b>	26 months	3 750 000 €  (15 000 000 shares)		the issuance price of the shares issued pursuant to this delegation will be set at least equal to the minimum value set forth by law and applicable regulations at the time this delegation is used, which currently corresponds to the weighted average of the price of the share during the last three stock market trading days preceding the beginning of the offer to the public (within the meaning of Regulation (EU) 2017/1129) of the shares issued under this delegation, minus, as the case may be, a maximum discount of 10% of this amount(1)	3 750 000 €  (15 000 000 shares)

	Validity	Maximum nominal amount	Date and conditions of use by the Board of Directors	Procedures for determining the issue / exercise price	Aggregate maximum nominal amount (in Euros)
Authorization to issue ordinary shares and/or securities given access to the share capital, without shareholders' preferential subscription rights, within the framework of an offering as referred to in paragraph 1° of Article L.411-2 of the French <i>Code Monétaire et Financier</i> <b>(Resolution n°18)</b>	26 months	3 750 000 €  (15 000 000 shares) (2)		The issuance price of the shares issued pursuant to this delegation will be at least equal to the minimum value set forth by law and applicable regulations at the time this delegation is used, which currently corresponds to the weighted average of the price of the share during the last three stock market trading days preceding the beginning of the offer to the public (within the meaning of Regulation (EU) 2017/1129) of the shares issued under this delegation, minus, as the case may be, a maximum discount of 10% of this amount (1)	3 750 000 €  (15 000 000 shares)
Authorization to issue ordinary shares and/or securities given access to the share capital, without shareholders' preferential subscription rights, and for the benefit of a category of persons <b>(Resolution n°20)</b>	18 months	3 750 000 €  (15 000 000 shares)	On December 16, 2021, the Chief Executive Officer, on delegation from the Board of Directors, increased the share capital by €996,309.75, by issuance of 3,985,239 shares with a par value of 0.25. The shares were issued at a price of €7.026 per share, i.e., a par value of €0.25 and an issuance premium of €6.776, for a total share capital increase of €28.000.289,21, to IPSEN PHARMA SAS.	The sum received or to be received by the Company for each share issued under this delegation shall be at least equal to the volume-weighted average (in the central order book and excluding off-market block trades) of the Company's share price quotation selected from a period comprising between five and thirty stock market trading days in a row consecutive sessions among the last thirty stock market trading days preceding the date upon which the issuance price is set, it being specified that this average could be adjusted, if necessary, to account for the different dividend entitlement date ( <i>date de jouissance</i> ) and potentially be discounted by a maximum amount of 15%	3 750 000 €  (15 000 000 shares)

	Validity	Maximum nominal amount	Date and conditions of use by the Board of Directors	Procedures for determining the issue / exercise price	Aggregate maximum nominal amount (in Euros)
Authorization to issue ordinary shares and/or securities given access to the share capital, as compensation for contributions in kind comprised of equity securities or securities giving access to the share capital <b>(Resolution n°22)</b>	26 months	within 10% of the share capital per annum at the time of the issuance (shall apply to the share capital as adjusted according to the transactions affecting it after Shareholders Meeting of June 30, 2021)			3 750 000 €  (15 000 000 shares)
Authorization to issue ordinary shares and/or securities given access to the share capital, as compensation for contributions in the event of a public exchange offer initiated by the Company <b>(Resolution n°23)</b>	26 months	3 750 000 €  (15 000 000 shares)			3 750 000 €  (15 000 000 shares)
Authorization to issue independent share warrants (BSA) reserved for the consultants of the Company. <b>(Resolution n°25)</b>	18 months	6 250€  (25 000 shares)		Equal to 10% of the exercise price of the share subscription warrants. The amount due, or to be returned, to the Company for each of the shares issued is at least equal to the weighted average by the quoted share price volumes recorded during a period of five consecutive trading days at least thirty days from consecutive stock market maximum within the thirty market days preceding the fixing of the subscription price, possibly reduced by a maximum discount of 5% at the time of the allocation of share subscription warrants.	N/A

	Validity	Maximum nominal amount	Date and conditions of use by the Board of Directors	Procedures for determining the issue / exercise price	Aggregate maximum nominal amount (in Euros)
Authorization granted to the Board of Directors to grant options to subscribe and/or purchase shares of the Company or Group <b>(Resolution n°26)</b>	38 months	100 000€  (400 000 shares)	<ul style="list-style-type: none"> <li>On October 18, 2021, the Board of Directors granted 35 000 stock options to the Chief Executive Officer at an exercise price of €3.26.</li> <li>On October 19, 2021, the Chief Executive Officer, acting pursuant to the Board of Directors' sub-delegation, granted 134 375 stock-options to Group employee in France at an exercise price of €2.61 and 32,500 stock options to certain U.S. employees of the Group at an exercise price of €3.22.</li> </ul>	The exercise price of options may not be lower (i) in the case of stock subscription or purchase options, to 80% of the average of the prices quoted in the twenty trading days preceding the day the options will be granted; (ii) and, but only for stock options, at 80% of the average purchase price of the shares held by the Company under Articles L. 225-208 and L. 225-209 of the French <i>Code de commerce</i>	N/A
Authorization granted to the Board of Directors to allocate existing or new free shares <b>(Resolution n°27)</b>	18 months	25 000€  (100 000 shares)		N/A	N/A
Authorization granted to the Board of Directors for the purpose of cancelling treasury shares of the Company <b>(Resolution n°29)</b>	24 months	within the limit of 10% of the share capital per periods of 24 months		N/A	N/A
Authorization for the Company's purchase of its' own shares, within 10% of the share capital <b>(Resolution n°13)</b>	18 months	1 500 000€ 25€ per share	use under a liquidity contract (see section 6.5.2 of Genfit 2021 Universal Registration Document)	N/A	N/A

- (1) Within the limit of 10% of the share capital per year at the time of issuance, the Board of Directors is authorized to fix the price of the shares issued pursuant to Resolutions n°17&18 at a price that is at least equal to the volume-weighted average (in the central order book excluding off-market block trades) of the Company's share price quotation chosen in a period including between five and thirty stock market trading days in a row among the last thirty stock market trading days preceding the date upon which the issuance price is set, it being specified that this average could be adjusted, if needed, to account for the different dividend entitlement date (*date de jouissance*) and potentially be discounted by a maximum amount of 15%
- (2) issuance of capital securities carried out pursuant to this delegation will not, in any event, exceed the limits set out by the applicable regulations on the issue date, i.e. at the present time 20% per annum at the time of the issuance (it being specified that this 20% limit shall be assessed at the time of the issuance and shall apply to the share capital as adjusted according to the transactions affecting it after June 30, 2021 Shareholders' Meeting)

Use of the resolution related to the renegotiation of the OCEANE convertible debt approved by the Extraordinary Shareholders' Meeting on January 25, 2021:

	Validity	Maximum nominal amount	Date and conditions of use by the Board of Directors	Procedures for determining the issue / exercise price	Aggregate maximum nominal amount  (in Euros)
Authorization to issue new or existing shares without shareholder preferential subscription rights to OCEANE holders <b>(Resolution n°1)</b>	18 months	4,380,504 euros  (17,522,016 shares)	<ul style="list-style-type: none"> <li>• On February 4, 2021, the Chief Executive Officer, acting on subdelegation from the Board of Directors, recorded, following conversion requests, a capital increase of €759,327.25, corresponding to the creation of 3,037,309 new shares.</li> <li>• On March 2, 2021, the Chief Executive Officer, acting on subdelegation from the Board of Directors, recorded, following conversion requests, a capital increase of €664,578.75, corresponding to the creation of 2,658,315 new shares.</li> <li>• On April 6, 2021, the Chief Executive Officer, acting on subdelegation from the Board of Directors, recorded, following conversion requests, a capital increase of €297,812.50, corresponding to the creation of 1,191,250 new shares.</li> <li>• On September 1, 2021, the Chief Executive Officer, acting on subdelegation from the Board of Directors, recorded, following conversion</li> </ul>	Equal to 10% of the exercise price of the share subscription warrants. The amount due, or to be returned, to the Company for each of the shares issued is at least equal to the weighted average by the quoted share price volumes recorded during a period of five consecutive trading days at least thirty days from consecutive stock market maximum within the thirty market days preceding the fixing of the subscription price, possibly reduced by a maximum discount of 5% at the time of the allocation of share subscription warrants.	

		request, a capital increase of €13,750, corresponding to the creation of 55,000 new shares	
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