

**Summary table of delegations of authority granted to the Executive Board by the General Meeting of Shareholders with respect to capital increases
(Updated following the decisions of the Combined General Meeting of April 2, 2014)**

The following table updates the information contained in Appendix D of the Executive Board's management report of February 23, 2014.

We refer you to the changes added to that report concerning the use made of financial delegations during 2013 as well as in early 2014 up to the date of the report.

None of the delegations listed below has been used since February 23, 2014 up to the time this table was updated on May 27, 2014.

1. Delegations now nullified or set to expire at the time of the General Meeting of June 20, 2014

	Date of the Meeting granting the authority	Duration of the authorization	Maximum amount issuable (in Euros)
Issue without preëmptive rights of shares or any securities convertible to equity immediately or in the future, with the exception of preference shares.	Combined General Meeting of June 26, 2012	26 months	Nullified delegation (1)
Increase in share capital to pay for the asset transfers made to the Company consisting of stock or securities convertible to stock (subject to the shares being admitted to trading on a regulated exchange.)	Combined General Meeting of June 26, 2012	26 months	Nullified delegation (1)
Increase in share capital without preëmptive rights through private placement	Combined General Meeting of June 26, 2012	26 months	Nullified delegation (1)
Authorization given to the Executive Board to increase the number of shares issued in an issue (with preëmptive rights or through private placement) by up to 15% of the initial issue and on the same terms and conditions	Combined General Meeting of June 26, 2012	26 months	Nullified delegation (1)
Issue of securities convertible to debt instruments	Combined General Meeting of June 26, 2012	26 months	Nullified delegation (1)
Issue to a specified person of convertible bonds and/or warrants to subscribe for such bonds and authorization of the corresponding capital increase(s) without preëmptive rights	Extraordinary General Meeting of December 18, 2012	18 months	Delegation entirely used (2)
Issue to a specified person of common shares or unattached warrants to subscribe for such shares, payable solely by the creation of debt instruments, and authorization of the corresponding capital increase(s) without preëmptive rights	Extraordinary General Meeting of December 18, 2012	18 months	€400,000 including €50,000 available on the day this report is issued (expiring June 18, 2014) (3)

¹ Delegations nullified following the adoption of delegations having the same purpose by the Combined (Ordinary and Extraordinary) General Meeting of April 2, 2014.

² A warrant remains outstanding that could allow the drawdown of a bond tranche of €1 million. The Company will not opt to use this drawdown.

³ The Company will not use the balance of this delegation in connection with the last tranche of the bond referred to in the preceding note, which the Company will not draw down.

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Issue of common shares with preëemptive rights	Combined General Meeting of June 26, 2013	12 months	Nullified delegation (1)
Authorization given to the Executive Board to increase the number of shares issued with the aforementioned issue by up to 15% of the initial issue and on the same terms and conditions	Combined General Meeting of June 26, 2013	12 months	Nullified delegation (1)

2. New delegations with respect to capital increase approved by the Combined General Meeting of April 2, 2014

Authorization to issue, with preëemptive rights through a public offering, shares and/or securities convertible into the Company's share capital immediately or in the future	Combined General Meeting of April 2, 2014 (Resolution 2)	26 months	€800,000(4)
Authorization to issue, without preëemptive rights through a public offering, shares and/or securities convertible immediately or in the future into the Company's share capital	Combined General Meeting of April 2, 2014 (Resolution 3)	26 months	€750,000 (4)
Authorization to issue, without preemptive rights, common shares or any securities convertible into shares, up to 20% of the share capital per year, in an offering contemplated in section II of Article L. 411-2 of the French Monetary and Financial Code (a private placement).	Combined General Meeting of April 2, 2014 (Resolution 4)	26 months	€675,000 (not to exceed 20% of the share capital per year) (4)
Authorization in the event of an issue of shares or securities convertible into shares without preemptive rights, to set the issue price up to a yearly limit of 10% of the share capital	Combined General Meeting of April 2, 2014 (Resolution no. 5)	26 months	€750,000 (up to 10% of the share capital per year) (4)
Authorization to increase the number of unissued (authorized) shares in the event of an addition to equity, with or without preemptive rights.	Combined General Meeting of April 2, 2014 (Resolution 6)	26 months	15% of initial issue (4)
Authorization to raise equity from manufacturing, wholesaling or retailing companies in the pharmaceutical/biotechnology sector or from managed mutual funds, operating under French or foreign law, that invest in the pharmaceutical/biotechnology sector and might invest in a private placement.	Combined General Meeting of April 2, 2014 (Resolution 7)	26 months	€750,000 (4)
Authorization to issue shares and/or securities convertible into the Company's shares immediately or in the future, without preemptive rights, to pay for asset contributions consisting of shares of stock or securities convertible into stock.	Combined General Meeting of April 2, 2014 (Resolution 8)	26 months	€800,000 (and up to 10% of the share capital) (4)
Authorization to issue shares and/or securities convertible into the Company's shares immediately or in the future in the event of a public exchange offering initiated by the Company	Combined General Meeting of April 2, 2014 (Resolution 9)	26 months	€800,000 (4)
Authorization to issue unattached warrants reserved for employees and corporate officers	Combined General Meeting of April 2, 2014 (Resolution 10)	18 months	€50,000
Authorization to issue warrants and/or redeemable share warrants for the benefit of employees and corporate officers of the Company and its subsidiaries, without preemptive rights.	Combined General Meeting of April 2, 2014 (Resolution 11)	18 months	€50,000

⁴ These delegations, moreover, count towards the total nominal cap of €900,000 passed by the Combined General Meeting of April 2, 2014 (Resolution 13 - Total limit of authorizations)

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3. Authorizations allowing employee and corporate officers performance-based ownership of Company share capital

Capital increase reserved for employees who belong to a company savings plan, by issuing common shares without preemptive rights	Combined General Meeting of June 26, 2013	12 months	€100,000 and for no more than 5% of the share capital on the day of issue (5)
Issue of stock options to employees and/or corporate officers	Combined General Meeting of June 26, 2012	36 months	Nominal value of €125,000 and for no more than 5% of the share capital on the day of issue (6)
Awards of existing or unissued shares as restricted stock to employees and/or senior executives	Combined General Meeting of June 26, 2012	36 months	Nominal value of €125,000 and for no more than 5% of the share capital on the day of issue (7)

4. Other financial authorization the use of which will impact the Company's share capital

Authorization to reduce the share capital by canceling shares held in the treasury under the authorization for the Company to buy back its own shares (Resolution 1 of the Combined General Meeting of April 2, 2014)	Combined General Meeting of April 2, 2014 (Resolution 14)	24 months	For up to 10% of the share capital in any 24 month period
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⁵ Counted towards this cap is any capital increase that resulted or might in time result from the award of restricted stock or from the exercise of options approved by the Executive Board pursuant to the authorizations cited below.

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⁷ Counted towards this cap is any capital increase that resulted or might in time result from the award of restricted stock or from the exercise of options approved by the Executive Board pursuant to the authorizations by the Meeting of June 26, 2012.

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