

# Statutory auditors' report on related party agreements

Annual general meeting held to approve the financial statements  
for the year ended 31 December 2019

*This is a translation into English of a report issued in French and it is provided solely for the convenience of English-speaking users.  
This report should be read in conjunction with, and construed in accordance with, French law and professional standards applicable in France.*

**Grant Thornton**  
**Commissaire aux comptes**

29, rue du Pont  
92200 Neuilly-sur-Seine

**Genfit**  
S.A. au capital de 9 714 654,25 €  
885, rue Eugène Avinée  
59120 Loos

**ERNST & YOUNG et Autres**  
**Commissaire aux comptes**  
14, rue du Vieux Faubourg  
59042 Lille cedex

# Statutory auditors' report on related party agreements

## GENFIT

Annual general meeting held to approve the financial statements  
for the year ended 31 December 2019

To the Annual General Meeting of Genfit,

In our capacity as statutory auditors of your Company, we hereby present to you our report on related party agreements.

We are required to inform you, on the basis of the information provided to us, of the terms and conditions of those agreements indicated to us, or that we may have identified in the performance of our engagement, as well as the reasons justifying why they benefit the Company. We are not required to give our opinion as to whether they are beneficial or appropriate or to ascertain the existence of other agreements. It is your responsibility, in accordance with Article R. 225-31 of the French Commercial Code (*Code de commerce*), to assess the relevance of these agreements prior to their approval.

We are also required, where applicable, to inform you in accordance with Article R. 225-31 of the French Commercial Code (*Code de commerce*) of the continuation of the implementation, during the year ended 31 December 2019, of the agreements previously approved by the annual general meeting.

We performed those procedures which we deemed necessary in compliance with professional guidance issued by the French Institute of Statutory Auditors (*Compagnie nationale des commissaires aux comptes*) relating to this type of engagement. These procedures consisted in verifying the consistency of the information provided to us with the relevant source documents.

We hereby inform you that we have not been notified of any agreements authorized and concluded during the year ended 31 December 2019 to be submitted to the annual general meeting for approval in accordance with Article L. 225-38 of the French Commercial Code (*Code de commerce*).

## **2 Agreements previously approved by the annual general meeting**

### **2.1 Agreements approved in prior years**

In accordance with Article R. 225-30 of the French Commercial Code (*Code de commerce*), we have been notified that the implementation of the following agreements, which were approved by the Annual General Meeting in previous years, continued during the year ended 31 December 2019.

#### **2.1.1 With Biotech Avenir**

##### *2.1.1.1 Person concerned*

Mr Jean-François Mouney, Chairman of the Board of Directors of Genfit SA and Chairman of the Executive Committee of Biotech Avenir.

##### *2.1.1.2 Nature, purpose and conditions*

Free domiciliation of Biotech Avenir at the headquarters of Genfit SA.

#### **2.1.2 With “The Nash Education Program” endowment fund, renamed “Nash Epidemiology institute”**

##### *2.1.2.1 Persons concerned*

- Mr Jean-François Mouney, Chairman of the Board of Directors of Genfit SA and Chairman of the Board of Directors of the “Nash Epidemiology Institute” endowment fund.
- Mr Xavier Guille des Buttes, Vice-Chairman of the Board of Directors of Genfit SA and Vice-Chairman of the Board of Directors of the “Nash Epidemiology institute” endowment fund.
- Mr Pascal Prigent, Chief Executive Officer of Genfit SA and Secretary of the Board of Directors of the “Nash Epidemiology Institute” endowment fund.

##### *2.1.2.2 Nature, purpose and conditions*

Free domiciliation of the “Nash Epidemiology Institute” at the headquarters of Genfit SA.

## **2.2 Agreements approved during the year end 31 December 2019**

In addition, we have been notified of the implementation during the year ended 31 December 2019 of the following agreements which were approved by the annual general meeting of 27 November 2019 based on the statutory auditors' report on related party agreements dated 28 October 2019.

### **2.2.1 Agreement between the members of the Board of Directors**

#### *2.2.1.1 Persons concerned*

Mr Jean-François Mouney, Chairman of the Board of Directors.

Mr Xavier Guille des Buttes, Vice-Chairman of the Board of Directors.

Biotech Avenir, represented on the Board of Directors by Ms Florence Séjourné.

Mr Frederic Desdouits, member of the Board of Directors.

Ms Catherine Larue, member of the Board of Directors.

Ms Anne-Hélène Monsellato, member of the Board of Directors.

Mr Philippe Moons, member of the Board of Directors.

#### *2.2.1.2 Nature, purpose and conditions*

Compensation agreements to provide the members of the Board of Directors with coverage for liabilities and expense advances in respect of any matter arising from the performance of their duties for Genfit SA, following the significant increase in their responsibilities further to the listing of the shares of Genfit SA on the NASDAQ market.

### **2.2.2 Agreement between the Company and Mr Pascal Prigent**

#### *2.2.2.1 Person concerned*

Mr Pascal Prigent, Chief Executive Officer.

#### *2.2.2.2 Nature, purpose and conditions*

Compensation agreements to provide the members of the Board of Directors with coverage for liabilities and expense advances in respect of any matter arising from the performance of their duties for Genfit SA, following the significant increase in their responsibilities further to the listing of the shares of Genfit SA on the NASDAQ market.

Neuilly-sur-Seine and Lille, 26 May 2020

Grant Thornton  
Ernst & Young et Autres

Genfit  
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The Statutory Auditors

*French original signed by:*

**Grant Thornton**  
**Membre Français de**  
**Grant Thornton International**

**ERNST & YOUNG et Autres**

Jean-François Baloteaud  
Associé

Sandrine Ledez  
Associée