

## **ERYTECH PHARMA**

Corporation with a capital stock of 688,276.10 Euros  
Headquarters: 60, avenue Rockefeller – 69008 LYON  
479 560 013 Lyon Trade and Companies Register

### **NOTICE OF SUMMONS**

Pursuant to the meeting notice published in the French Bulletin des Annonces Légales et Obligatoires on May 18, 2015, the shareholders are hereby summoned to a combined general meeting on June 23, 2015 at 10:00 A.M., at the firm DELSOL AVOCATS – 12, quai André Lassagne 69001 LYON, for the purpose of deliberating on the following agenda:

### **AGENDA**

#### **I: Agenda for discussion and decision in the Ordinary General Shareholders' Meeting**

- Chairman's report on the conditions for preparation and organization of work by the Board of Directors and on internal control procedures,
- External auditor's report on the Chairman's report,
- Annual report prepared by the Board of Directors,
- External auditor's report on the corporate financial statements for the year ended December 31, 2014,
- External auditor's report on the consolidated financial statements for the year ended December 31, 2014,
- Supplementary reports by the Board of Directors, relative to the capital increases decided on within the context of delegations granted by the general shareholders' meetings of May 21, 2012, April 2, 2013, and June 17, 2014,
- Supplementary reports by the external auditor, relative to the capital increases decided on within the context of delegations granted by the general shareholders' meetings of May 21, 2012, April 2, 2013, and June 17, 2014,
- Approval of the annual financial statements for the year ended December 31, 2014, and quietus of directors,
- Approval of the consolidated financial statements for the year ended December 31, 2014,
- Allocation of the financial year's results,
- Special report by the external auditor on the agreements outlined under Articles L. 225-38 et seq. of the French Commercial Code, and approval of these agreements,
- Establishment of directors' fees allocated to the Board of Directors,
- Ratification of the co-optation by the Board of Directors of a director,
- Authorization to be granted to the Board of Directors to proceed with the buyback of Company shares,
- Sundry matters.

#### **II: Agenda for discussion and decision in the Extraordinary General Shareholders' Meeting**

- Board of Directors' report,
- External auditor's special reports,
- Authorization to the Board of Directors to reduce the Company's capital by cancellation of the shares held by the Company,
- Delegation of powers to the Board of Directors to proceed with a capital increase with a view to remunerating contributions in kind, made outside a public exchange offer,
- Delegation of powers to the Board of Directors to issue common shares in the Company and securities giving access to common shares in the Company, with maintenance of the shareholders' preferential subscription right,
- Delegations of powers to the Board of Directors to issue common shares and securities giving access, immediately or in future, to common shares in the Company, with suppression of the shareholders' preferential subscription right, to the benefit of a beneficiary category,

- Delegation of power to the Board of Directors to issue securities giving access, immediately or in future, to common shares in the Company, with suppression of the shareholders' preferential subscription right, to the benefit of beneficiary categories,
- Delegation of power to the Board of Directors to issue common shares in the Company and securities giving access to common shares in the Company, with suppression of the shareholders' preferential subscription right, through a public offering,
- Delegation of power to the Board of Directors to issue common shares in the Company and securities giving access to common shares in the Company, with suppression of the shareholders' preferential subscription right, through the offering established under Article L. 411-2 II of the French Monetary and Financial Code,
- Authorization to the Board of Directors to set the issue price of common shares or securities giving access to the capital, such as may be issued through a public offering or an offering established under Article L. 411-2 II of the Monetary and Financial Code, with suppression of the preferential subscription right, within a limit of 10% of the capital per year,
- Authorization to the Board of Directors, in the event of a capital increase and with or without suppression of the shareholders' preferential subscription right, to increase the number of shares to be issued,
- Delegation of power to the Board of Directors to issue common shares and securities giving access to common shares in the Company in the event of a public exchange offer initiated by the Company,
- Global limitation on authorizations,
- Delegation of power to the Board of Directors to increase the Company's capital through the incorporation of reserves, income, or premiums,
- Authorization to the Board of Directors to grant share subscription and/or call options to members of the personnel and/or to corporate officers of the Company and companies in the Erytech Pharma Group,
- Authorization to the Board of Directors to proceed with the allocation of bonus shares existing or to be issued,
- Authorization to the Board of Directors to proceed with a capital increase through the issue of shares reserved for employees participating in a company savings plan, in application of Article L. 225-129-6 of the Commercial Code,
- Modification of Article 24 of the articles of incorporation, relative to regulated agreements,
- Modification of Article 27 of the articles of incorporation, relative to calling and holding general shareholders' meetings,
- Modification of Article 30 of the articles of incorporation, relative to quorums and voting,
- Extension of the duration of delegations of power granted to the Board of Directors in the third resolution of the extraordinary general shareholders' meeting of May 21, 2012.

### **III: Powers**

The twenty-fifth resolution published in the meeting notice is henceforth worded as follows:

#### **TWENTY-FIFTH RESOLUTION**

*(MODIFICATION OF ARTICLE 27 OF THE ARTICLES OF INCORPORATION, RELATIVE TO CALLING AND HOLDING GENERAL SHAREHOLDERS' MEETINGS)*

The general meeting, ruling with the quorum and majority for extraordinary general meetings, after having reviewed the Board of Directors' report, hereby decides, with a view to placing Article 27 of the articles of incorporation in compliance with the provisions of Decree no. 2014-1466 of December 8, 2014:

- cancel and replace the eighth paragraph of Article 27 of the articles of incorporation as follows:

*“Participation in the General Meetings, in any form whatsoever, is subject to the registration or recording of shares in accordance with the conditions and timelines established under current regulations.”*

- to cancel and replace the last paragraph of Article 27 of the articles of incorporation as follows:

*“The proxy or vote, thus expressed prior to the shareholders' meeting by any means of telecommunications or electronic transmission, and the confirmation of receipt given therefor, shall be considered a submission irrevocable and binding on all parties, it being specified that, in the event of an assignment of shares taking place prior to the second (2<sup>nd</sup>) business day preceding the shareholders' meeting, local Paris time, the Company shall consequently invalidate or modify, as applicable, the proxy or vote expressed prior to the meeting by any means of telecommunications.”*

The remainder of the article remains unchanged.

The twenty-sixth and twenty-seventh resolutions published in the meeting notice are hereby renumbered and respectively become the twenty-seventh and twenty-eighth resolutions.

And the twenty-sixth resolution shall henceforth be worded as follows:

### **TWENTY-SIXTH RESOLUTION**

*(MODIFICATION OF ARTICLE 30 OF THE ARTICLES OF INCORPORATION, RELATIVE TO QUORUMS AND VOTING)*

The general meeting, ruling with the quorum and majority for extraordinary general meetings, after having reviewed the Board of Directors' report, hereby decides to cancel and replace the third paragraph of Article 30 of the articles of incorporation as follows, with a view to placing this article in compliance with the provisions of Decree no. 2014-1466 of December 8, 2014:

*“A double voting right is nevertheless assigned, in accordance with legal conditions, to all shares fully paid up for which evidence is provided of nominal registration for at least two years in the name of the same shareholder, or in the name of a person holding such rights following a succession, a sharing of the community of property between spouses, or an inter vivos gift granted by a shareholder to his/her spouse or to a relative in the direct line of succession, or following a transfer resulting from a merger or a division of a shareholder company.”*

The remainder of the article remains unchanged.

The other resolutions remain unchanged.

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General meetings shall be composed of all the shareholders, whatever the number of shares they hold. A shareholder may arrange for representation by another shareholder, by his/her spouse, or by his/her partner with whom a civil solidarity pact has been signed, or by any other natural or legal person of the shareholder's choice, or may vote by way of correspondence.

In conformity with Article R. 225-85 of the Code of Commerce, only the following shareholders shall be permitted to participate in a shareholders' meeting, to vote by correspondence, or to arrange for a proxy: those who have demonstrated their capacity as shareholders, through the registration of shares on a securities account in their name or in the name of an intermediary registered on their behalf, by the second day prior to the shareholders' meeting at local Paris time, or in the registered shares accounts held for the company by its representative: SOCIETE GENERALE SECURITIES SERVICES, Issuers Department, located in NANTES (44312) CEDEX 3 – BP 81236 – 32, rue du Champ de Tir, i.e., in the bearer securities accounts held by an intermediary, as outlined under Article L. 211-3 of the Monetary and Financial Code, holding their securities account.

The registration of securities in the bearer securities accounts held by an intermediary as outlined under Article L. 211-3 of the Monetary and Financial Code must be recognized in a shareholding certificate issued by the latter, attached to the postal voting form or the proxy form, or to the request for an admission card prepared in the shareholder's name or on behalf of the shareholder represented

by the registered intermediary. A certificate shall likewise be issued to a shareholder wishing to physically participate in the meeting and who has not received his admission card by the second business day prior to the meeting, local Paris time.

A postal or proxy voting form shall be available to shareholders once the meeting has been called, at the Company's head office, attention Legal Department: 60, avenue Rockefeller – 69008 LYON or may be requested by a simple letter, fax, or email sent to the following address: [legal@erytech.com](mailto:legal@erytech.com). Postal and proxy voting forms must be returned to the following address: SOCIÉTÉ GÉNÉRALE - Service des Assemblées Générales - SGSS/SBO/CIS/ISS/GMS - CS 30812 - 44308 NANTES Cedex 3. All requests received or submitted at the latest six days prior to the meeting shall be considered valid for such purposes.

These forms shall only be taken into consideration where they are received at the Company's head office, to the attention of the legal department, and duly completed and signed, at least three days prior to the date of the shareholders' meeting.

The owners of bearer shares must be accompanied by their shareholding certificate, issued by an intermediary included under Article L. 211-3 of the Monetary and Financial Code.

All shareholders having already voted by mail, sent a proxy, or requested an admission card or a shareholding certificate shall not be permitted to choose another form of participation in the shareholders' meeting.

In conformity with legal provisions, the text of resolutions proposed for adoption by a general shareholders' meeting, the full text of draft resolutions presented, where applicable, by shareholders, with their statement of reasons, and the full text of documents required under the law shall all be made available to the shareholders at the Company's head office during the regulatory period, which shall begin once the summons is given for the general shareholders' meeting.

Written questions submitted by the shareholders prior to the general meeting must be sent to the head office by registered letter with confirmation of receipt, addressed to the chairman of the Board of Directors, at the latest on the fourth business day prior to the date of the general meeting. These questions must be accompanied by a certificate of account registration.

Participation and voting by video conference or telecommunications shall not be permitted for combined general meetings. None of the sites outlined under Article R. 225-61 of the Code of Commerce shall be arranged to this end.

## **The Board of Directors**