

**IPSEN**

Société Anonyme with a share capital of 83,814,526 euros  
Registered office: 65, Quai Georges Gorse, 92100 Boulogne-Billancourt  
419 838 529 Nanterre Company Registry

**Preliminary notice to the Meeting**

**WARNING**

In the context of the Covid-19 pandemic, the Company may have to modify the procedures for holding and/or participating in the Shareholders' Meeting of May 24, 2022.

Shareholders are invited to regularly consult the page dedicated to the 2022 Shareholders' Meeting on the Company's website ([www.ipsen.com](http://www.ipsen.com), section Investors / Shareholders' Meeting) in order to have access to all the updated information concerning the Shareholders' Meeting and the final terms of participation.

Shareholders may vote without physically attend the Meeting by Internet, by mail or by proxy. Shareholders who wish to attend the Meeting in person must comply with the sanitary measures applicable at the time of the meeting.

Ladies and Gentlemen, shareholders of the Company, are informed that they will be convened in a Combined Shareholders' Meeting on **Tuesday 24 May 2022 at 3:00 p.m., Paris time**, at the *Salons de l'Hôtel des Arts et Métiers, 9 bis, avenue d'Iéna, 75116 Paris*, in order to deliberate on the agenda and draft resolutions presented below:

**Proposed Agenda**

**As an Ordinary Shareholders' Meeting:**

- Approval of the annual financial statements for the financial year ending 31 December 2021,
- Approval of the consolidated financial statements for the financial year ending 31 December 2021,
- Allocation of the results for the 2021 financial year and setting of the dividend at €1.20 per share,
- Special report of the Statutory Auditors on regulated agreements – Finding of absence of new agreement,
- Appointment of PricewaterhouseCoopers Audit, in replacement of Deloitte & Associés, as incumbent Statutory auditor,
- Non-renewal and non-replacement of BEAS as deputy Statutory auditor,
- Renewal of the term of office of the company Highrock S.à.r.l. as a Director,
- Renewal of the term of office of Mr. Paul SEKHRI as a Director,
- Renewal of the term of office of Mr. Piet WIGERINCK as a Director,
- Ratification of the temporary appointment of Mrs. Karen WITTS as a Director,
- Approval of the compensation policy applicable to the members of the Board of Directors,
- Approval of the compensation policy applicable to the Chairman of the Board of Directors,
- Approval of the compensation policy applicable to the Chief Executive Officer and/or any other

executive officers,

- Approval of the information relating to the compensation of corporate officers referred to in I of Article L.22-10-9 of the French Commercial Code,
- Approval of the base, variable and exceptional elements making up the total compensation and the benefits of any kind paid during the past financial year or granted for the same financial year to Mr. Marc de GARIDEL, Chairman of the Board of Directors,
- Approval of the base, variable and exceptional elements making up the total compensation and the benefits of any kind paid during the past financial year or granted for the same financial year to Mr. David LOEW, Chief Executive Officer,
- Authorization to be given to the Board of Directors to allow the company to repurchase its own shares pursuant to the provisions of Article L.22-10-62 of the French Commercial Code, duration of the authorization, purposes, terms, ceiling, suspension during period of a public offer,

#### **As an Extraordinary Shareholders' Meeting:**

- Authorization to be given to the Board of Directors to carry out free grants of shares to salaried staff members and/or certain corporate officers of the Company or of affiliated companies or economic interest groups, waiver by shareholders of their preferential subscription rights, duration of the authorization, ceiling, duration of the vesting period, particularly in the event of disability and, where applicable, retention period,
- Amendment of article 16.1 of the articles of association to provide for a statutory age limit for the office of the Chairman of the Board of Directors,
- Power to carry out formalities.

### **Draft resolutions proposed by the Board of Directors**

#### **As an Ordinary Shareholders' Meeting**

##### **First resolution – Approval of the annual financial statements for the financial year ending 31 December 2021**

The Shareholders' Meeting, having considered the Board of Directors' and the Statutory Auditors' reports on the annual financial statements for the financial year ending 31 December 2021, approves, as presented, the annual financial statements with a profit of €1,293,916.61.

##### **Second resolution – Approval of the consolidated financial statements for the financial year ending 31 December 2021**

The Shareholders' Meeting, having considered the Board of Directors' and the Statutory Auditors' reports on the consolidated financial statements for the financial year ending 31 December 2021, approves, as presented, the said financial statements with a profit (Group share) of 646.692 thousand of euros.

##### **Third resolution – Allocation of the results for the 2021 financial year and setting of the dividend at €1.20 per share**

The Shareholders' Meeting, upon a proposal by the Board of Directors, and having noted that the profit for the past financial year amounted to €1,293,916.61, decides to allocate the result for the year ending 31 December 2021 as follows:

#### **Origin:**

- |  |                      |
|--|----------------------|
| • Profit for the financial year                  | 1,293,916.61 euros   |
| • Retained earnings from previous financial year | 196,030,600.42 euros |
| • Distributable profit                           | 197,324,517.03 euros |

**Allocation:**

- No allocation to the legal reserve –  
(already amounting to more than one tenth of the share capital)
- Dividends 100,577,431.20 euros
- Retained earnings 96,747,085.83 euros.

The Shareholders' Meeting takes note that the gross dividend for each share is set at €1.20.

The ex-date is set on 31 May 2022.

The amount will be paid on 2 June 2022.

In the event of a change in the number of shares giving right to a distribution compared with the 83,814,526 shares comprising the share capital on 31 December 2021, the overall amount of the dividends would be adjusted accordingly and the amount allocated to the retained earnings would be determined on the basis of the dividends actually paid.

When paid to individuals domiciled in France for tax purposes, the dividend is subject either to a single flat-rate withholding tax on the gross dividend at a flat rate of 12.8% (Article 200 A of the French General Tax Code) or, if the taxpayer expressly and irrevocably opts for a global withholding tax, to income tax according to the progressive scale notably after a 40% allowance (Article 200 A, 13 and 158 of the French General Tax Code). The dividend is also subject to social security deductions at a rate of 17.2%.

In accordance with the provisions of Article 243 bis of the French General Tax Code, the Shareholders' Meeting acknowledges that it was reminded that the dividends distributed and incomes for the three previous financial years were as follows:

For financial year	Incomes eligible for the deduction provided by article 158-3-2° of the French Tax Code		Incomes not eligible for the deduction provided by article 158-3-2° of the French Tax Code
	Dividends	Other Incomes Paid Out	
2018	€83,808,761.00* i.e., €1.00 per share**	-	-
2019	-	-	€83,814,526.00* i.e., €1.00 per share***
2020	€83,814,526* i.e. €1.00 per share	-	-

\* Including the amount of the unpaid dividend or distribution corresponding to treasury shares and allocated to the account on which it has been withdrawn.

\*\* Distribution of the entire balance of the retained earnings account and reserves in the amount of €40,763,761.64.

\*\*\* Distribution taken from the "Issue premium" account in the amount of €83,814,526.

**Fourth resolution – Special report of the Statutory Auditors on regulated agreements – Finding of absence of new agreement**

The Shareholders' Meeting, having considered the Statutory Auditors' special report on regulated agreements mentioning the absence of any new agreement of the kind referred to in Articles L.225-38 et seq. of the French Commercial Code, simply takes note of it.

**Fifth resolution – Appointment of PricewaterhouseCoopers Audit, in replacement of Deloitte & Associés, as incumbent Statutory auditor**

Upon proposal of the Board of Directors, the Shareholders' Meeting appoints PricewaterhouseCoopers Audit as incumbent Statutory auditor to replace Deloitte & Associés, whose term of office expires at the end of this Meeting, for a term of six years expiring at the end of the Shareholders' Meeting to be held in 2028 to approve the financial statements for the year ending on 31 December 2027.

PricewaterhouseCoopers Audit has declared that it accepts its duties.

**Sixth resolution – Non-renewal and non-replacement of BEAS as deputy Statutory auditor**

Upon proposal of the Board of Directors, the Shareholders' Meeting decides, having noted that the duties of BEAS as deputy Statutory auditor expire at the end of this Meeting, not to renew or replace it, in accordance with the law.

**Seventh resolution – Renewal of the term of office of the company Highrock S.à.r.l. as a Director**

The Shareholders' Meeting decides to renew the term of office of the company Highrock S.à.r.l. as a Director for a term of four years expiring at the end of the Shareholders' Meeting to be held in 2026 to approve the financial statements for the past financial year.

**Eighth resolution – Renewal of the term of office of Mr. Paul SEKHRI as a Director**

The Shareholders' Meeting decides to renew the term of office of Mr. Paul SEKHRI as a Director for a term of four years expiring at the end of the Shareholders' Meeting to be held in 2026 to approve the financial statements for the past financial year.

**Ninth resolution – Renewal of the term of office of Mr. Piet WIGERINCK as a Director**

The Shareholders' Meeting decides to renew the term of office of Mr. Piet WIGERINCK as a Director for a term of four years expiring at the end of the Shareholders' Meeting to be held in 2026 to approve the financial statements for the past financial year.

**Tenth resolution – Ratification of the temporary appointment of Mrs. Karen WITTS as a Director**

The Shareholders' Meeting ratifies the temporary appointment of Mrs. Karen WITTS as a Director, decided by the Board of Directors at its meeting of 20 January 2022, replacing Mrs. Carol STUCKLEY following her resignation.

Consequently, Mrs. Karen WITTS shall exercise her functions for the remainder of the term of her predecessor, i.e., until the end of the Shareholders' Meeting to be held in 2025 to approve the financial statements for the past financial year.

**Eleventh resolution – Approval of the compensation policy applicable to the members of the Board of Directors**

The Shareholders' Meeting, acting pursuant to Article L.22-10-8 of the French Commercial Code, approves the compensation policy for the members of the Board of Directors, as presented in the corporate governance report included in the 2021 universal registration document, paragraph 5.4.1, and more specifically 5.4.1.3 (a), and mentioned in the Board of Directors' report to the Shareholders' Meeting.

**Twelfth resolution – Approval of the compensation policy applicable to the Chairman of the Board of Directors**

The Shareholders' Meeting, acting pursuant to Article L.22-10-8 of the French Commercial Code, approves the compensation policy for the Chairman of the Board of Directors as presented in the corporate governance report included in the 2021 universal registration document, paragraph 5.4.1, and more specifically 5.4.1.3 (b), and mentioned in the Board of Directors' report to the Shareholders' Meeting.

**Thirteenth resolution – Approval of the compensation policy applicable to the Chief Executive Officer and/or any other executive officer**

The Shareholders' Meeting, acting pursuant to Article L.22-10-8 of the French Commercial Code, approves the compensation policy for the Chief Executive Officer and/or any other executive officer, as presented in the corporate governance report included in the 2021 universal registration document, paragraph 5.4.1, and more specifically 5.4.1.3 (c), and mentioned in the Board of Directors' report to the Shareholders' Meeting.

**Fourteenth resolution – Approval of the information relating to the compensation of corporate**

**officers referred to in I of Article L.22-10-9 of the French Commercial Code**

The Shareholders' Meeting, acting pursuant to Article L.22-10-34 I of the French Commercial Code, approves the information relating to the compensation of the corporate officers referred to in I of Article L.22-10-9 of the French Commercial Code, as presented in the corporate governance report included in the 2021 universal registration document, paragraphs 5.4.2 and 5.4.3, and mentioned in the Board of Directors' report to the Shareholders' Meeting.

**Fifteenth resolution – Approval of the base, variable and exceptional elements making up the total compensation and the benefits of any kind paid during the past financial year or granted for the same financial year to Mr. Marc DE GARIDEL, Chairman of the Board of Directors**

The Shareholders' Meeting, acting pursuant to Article L.22-10-34 II of the French Commercial Code, approves the base, variable and exceptional elements making up the total compensation and benefits of any kind paid during the past financial year or granted for the same financial year in respect of his duties to Mr. Marc de GARIDEL, Chairman of the Board of Directors, as presented in the 2021 universal registration document, paragraph 5.4.4, and mentioned in the Board of Directors' report to the Shareholders' Meeting.

**Sixteenth resolution – Approval of the base, variable and exceptional elements making up the total compensation and the benefits of any kind paid during the past financial year or granted for the same financial year to Mr. David LOEW, Chief Executive Officer**

The Shareholders' Meeting, acting pursuant to Article L.22-10-34 II of the French Commercial Code, approves the base, variable and exceptional elements making up the total compensation and the benefits of any kind paid during the past financial year or granted for the same financial year in respect of his duties to Mr. David LOEW, Chief Executive Officer, as presented in the 2021 universal registration document, paragraph 5.4.4, and mentioned in the Board of Directors' report to the Shareholders' Meeting.

**Seventeenth resolution – Authorization to be given to the Board of Directors to allow the Company to repurchase its own shares pursuant to the provisions of Article L.22-10-62 of the French Commercial Code**

The Shareholders' Meeting, having considered the Board of Directors' report, authorizes the Board, with the ability to delegate, for a period of eighteen months, in accordance with Articles L.22-10-62 et seq and L.225-10 et seq of the French Commercial Code, to purchase, on one or several occasions as it shall see fit, Company shares within the limit of a maximum number of shares that may not represent more than 10% of the number of shares comprising the share capital on the day of this meeting, adjusted, if applicable, to take into account any share capital increases or reductions that may occur during the period covered by the programme.

This authorization terminates the authorization given to the Board of Directors by the Shareholders' Meeting held on 27 May 2021 in its seventeenth ordinary resolution.

The acquisitions may be carried out in order to:

- stimulate the secondary market or ensure the liquidity of IPSEN shares through the activities of an investment service provider in the form of a liquidity agreement compliant with the practices authorised under the regulations, it being specified that within this context, the number of shares used to calculate the above-mentioned limit corresponds to the number of shares purchased, decreased by the number of shares sold,
- retain the purchased shares and subsequently deliver them for an exchange in the context of a merger, demerger or contribution or a payment related to possible external growth transactions,
- ensure the hedging of stock option plans and/or free share plans (or similar plans) in favor of group employees and/or corporate officers (including affiliated companies or economic interest groups) as well as all allocations of shares under a Company or group savings plan (or a similar plan), as part of the sharing of the Company's profits and/or all other forms of allocation of shares to group employees and/or corporate officers,
- ensure the coverage of negotiable securities giving rights to the allocation of Company shares in accordance with the regulations in force,

- possibly cancel acquired shares, in accordance with the authorization granted or to be granted by the Extraordinary Shareholders' Meeting.

These share purchases, sales, transfers or exchanges may be carried out by all means, including on the market or off-market, or by multilateral trading facilities or through systematic internalizers, or over-the-counter, including through the acquisition or sale of blocks of securities, and at any times as the Board shall see fit.

The Company reserves the right to use options or derivative instruments in accordance with applicable regulations.

The Board of Directors may not, without the prior authorization of the Shareholders' Meeting, make use of this authorization in the period of a public offer initiated by a third party for the Company's shares and until the end of the offer period.

The maximum purchase price is set at €200 per share. In the event of an equity transaction, in particular a stock split or a reverse stock split or an allocation of free shares to shareholders, the aforementioned amount will be adjusted in the same proportions (multiplier coefficient equal to the ratio between the number of shares comprising the share capital before the transaction and the number of shares after the transaction).

The maximum amount of the transaction is set at €1,676,290,400.

The Shareholders' Meeting grants all powers to the Board of Directors to carry out these transactions, determine their terms and conditions, sign all necessary agreements and carry out all formalities.

#### **As an extraordinary shareholders' meeting**

#### **Eighteenth resolution – Authorization to be given to the Board of Directors to carry out free grants of shares to salaried staff members and/or certain corporate officers of the Company or of affiliated companies or economic interest groups, waiver by shareholders of their preferential subscription rights, duration of the authorization, ceiling, duration of the vesting period, particularly in the event of disability and, where applicable, retention period**

The Shareholders' Meeting, having considered the Board of Directors' report and the Statutory Auditors' special report, authorizes the Board of Directors, to carry out free grants, on one or several occasions, in accordance with articles L.225-197-1, L.225-197-2 and L. 22-10-59 of the French Commercial Code, of Company ordinary shares, whether existing or to be issued, in favor of:

- salaried staff members of the Company or of affiliated companies or economic interest groups that are directly or indirectly affiliated to it under the meaning of article L.225-197-2 of the French Commercial Code,
- and/or corporate officers who meet the conditions defined by article L.225-197-1 of the French Commercial Code.

The total number of free shares thus allocated shall not exceed 3% of the share capital at the date of the present Shareholders' Meeting. The total number of shares to which the options granted by the Board of Directors may give entitlement under the twenty-sixth resolution of the Combined Shareholders' Meeting of May 27, 2021, or any other resolution having the same purpose that may be adopted subsequently, will count against this ceiling.

To this 3% ceiling will be added, as appropriate, the number of shares, existing or new, that should be given to the beneficiaries in the event of adjustment of the allocated rights, following operations on the Company's share during the acquisition period, to preserve the rights of the beneficiaries of free share allocations.

The total number of shares that may be freely granted to the Company corporate officers may not exceed 20% of this envelope and the final acquisitions to their benefit will be subject to one or several performance conditions set by the Board of Directors.

The allocation of shares to the beneficiaries will be final at the end of an acquisition period that will last as

long as determined by the Board of Directors, which shall not be less than two years, it being specified however that the acquisition period for the corporate officers shall not be less than three years. The Board of Directors may provide for a holding period obligation at the end of the acquisition period.

Exceptionally, the final acquisition of the shares would occur before the end of the acquisition period in the event of disability of the beneficiary corresponding to a classification in the second and the third categories defined by article L.341-4 of the French Social Security Code and the shares thus acquired will be immediately transferrable.

All powers are granted to the Board of Directors in order to:

- set the conditions and, if applicable, the criteria for granting and performance conditions of the shares;
- determine the identity of beneficiaries as well as the number of shares allocated to every one of them;
- if applicable:
  - check whether there are sufficient reserves and transfer to an unavailable reserve account at every allocation the sums required to pay up the new shares to be allocated,
  - decide, in due course, the capital increase or increases by capitalization of reserves, premiums or profits related to the issuance of the new shares freely granted,
  - acquire the necessary shares under the share repurchase program and allocate them to the plan in case of existing shares allocation,
  - determine the impacts on the rights of beneficiaries, of transactions affecting the Company's share capital or likely to affect the rights of beneficiaries and realized during the acquisition period and, accordingly, change or adjust, if necessary, the number of shares allocated in order to safeguard the rights of beneficiaries,
  - decide whether or not to set a holding period at the end of the acquisition period and, where appropriate, to determine its duration and take all appropriate measures to ensure compliance of the beneficiaries;
- and, more generally, do everything implementing this authorization will require in accordance with the legislation in force.

This authorization entails the waiver by shareholders of their preferential subscription right to new shares issued by the means of the capitalization of reserves, premiums and profits.

It is given for a period of twenty-six months from the day of this Meeting.

It cancels, as of today, up to the unused portion, where appropriate, any previous authorization having the same purpose.

#### **Nineteenth resolution – Amendment of article 16.1 of the Articles of association to provide for a statutory age limit for the office of Chairperson of the Board of Directors**

The Shareholders' Meeting, having considered the Board of Directors' report, decides to set the age limit applicable to the office of Chairperson of the Board of Directors at 65 years and to provide that this office shall terminate at the end of the Ordinary Shareholders' Meeting called to approve the financial statements for the financial year during which this limit is reached, and consequently to insert the following paragraph after the first paragraph of article 16.1 of the Articles of association, the rest of the article remaining unchanged:

*"The age limit for serving as Chairperson of the Board of Directors is 65 years. This term of office shall end at the end of the Ordinary Shareholders' Meeting called to approve the financial statements for the year in which he reaches the age of 65."*

#### **Twentieth resolution – Powers to carry out formalities**

The Shareholders' Meeting grants full authority to the holder of an original, copy or extract of the minutes of this Meeting to carry out any filings and formalities required by law.

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#### **A. Formalities to be complied with to participate and vote in the Shareholders' Meeting**

All shareholders, regardless of how many shares are held, are entitled to participate in this Shareholders' Meeting or to be represented at the meeting in accordance with applicable laws and regulations, either by voting remotely via the Internet or by mail, or by giving a proxy to the Chairman of the Meeting or to any other person of their choice.

Shareholders wishing to attend the Shareholders' Meeting, to be represented at the Meeting or to vote remotely by Internet or by mail, must provide proof that they have shares registered in their name in an account or in the name of the intermediary registered on their behalf, no later than two business days before the date of Shareholders' Meeting, that is, Friday, 20 May 2022, at 00.00 a.m., Paris time (hereinafter "D-2"), either in the accounts of registered shares, or in the accounts of bearer shares kept by their authorized intermediary.

**For registered shareholders**, this registration at D-2 in a nominative share account is sufficient for them to attend the Shareholders' Meeting.

**For holders of bearer shares**, the authorised intermediaries who hold their bearer share accounts shall provide proof of their clients' shareholder status to Société Générale (Ipsen's authorised centralising establishment) by issuing a shareholder certificate annexed to the single postal or proxy voting form, or to the request for an admission card, or which may be presented on the day of the Shareholders' Meeting by shareholders who have not received their admission card.

Shareholders wishing to attend this Shareholders' Meeting in person may request an admission card as follows:

- **registered shareholders** will automatically receive a voting form which they must complete, specifying that they wish to attend the Shareholders' Meeting and obtain an admission card, and then return it signed using the enclosed T envelope;
- **holders of bearer shares** should ask the authorized intermediary who manages their securities account to send them an admission card.

Shareholders who do not attend this Shareholders' Meeting in person may vote via Votaccess, vote by mail, give their proxy to the Chairman or appoint or revoke a proxy.

**The Votaccess website will be open from Friday, 6 May 2022 at 9.00 a.m. until Monday, 23 May 2022 at 3.00 p.m., Paris time.**

To prevent the Votaccess website from overload, shareholders are strongly encouraged not to wait until the day before the Shareholders' Meeting to enter their instructions.

Only holders of bearer shares whose account holder establishment has subscribed to the Votaccess system and provides them with this service for this Shareholders' Meeting will have access to it.

The intermediary for holders of bearer shares which has not subscribed to the Votaccess system or makes access to the website subject to conditions of use, shall advise the shareholder how to proceed.



**Shareholders who wish to vote remotely by Internet or by mail or grant a proxy using the single form can:**

- **for registered shareholders:** send back the single postal or proxy voting form that will be sent to them with the Convening Notice, using the enclosed T envelope, so that it is received no later than **Friday, 20 May 2022**, or by Internet, connect to the site [www.sharinbox.societegenerale.com](http://www.sharinbox.societegenerale.com) no later than **Monday, 23 May 2022 at 3:00 p.m., Paris time**, for votes via Votaccess;
- **for bearer shareholders:** request a form from the financial intermediary which effectively holds your shares on the date of the Convening Notice. This request must arrive at least six days preceding the Shareholders' Meeting, i.e., **Wednesday, 18 May 2022**, at the following address: Société Générale, *Service des Assemblées* (CS 30812 - 44308 Nantes cedex 3, France); or by Internet, by connecting to the website of your share account holder to access the Votaccess website in accordance with the instructions below by **Monday, 23 May 2022 at 3:00 p.m., Paris time**.

In any event, no later than the twenty-first day before the Meeting, the single postal voting and proxy form will be posted on the Company's website ([www.ipsen.com](http://www.ipsen.com), section Investors / Shareholders' Meeting).

Postal or proxy votes in paper form may only be accepted if the duly completed and signed forms (accompanied by a shareholding certificate for bearer shares) reach the abovementioned *Service des Assemblées* of Société Générale at least three days preceding the Shareholders' Meeting date, i.e. **Friday, 20 May 2022**.

**For shareholders opting to vote by Internet:**

- **registered shareholders** should connect to the [www.sharinbox.societegenerale.com](http://www.sharinbox.societegenerale.com) website using their Sharinbox access code. The website connection password is sent by post after contacting the Société Générale Securities Services. It can be resent by clicking on "*Obtenir vos identifiants*" (Get your codes) on the website homepage. The shareholder should then follow the instructions on their personal space by clicking on the "*Répondre*" (Reply) button in the "*Assemblées générales*" (Shareholders' Meeting) box on the home page and then on "*Participer*" (Participate) to access the voting site;
- **bearer shareholders** should connect using their usual access codes on the website of their share account holder to access the Votaccess website and follow the onscreen steps.

In accordance with the provisions of Articles R.225-79 and R. 22-10-24 of the French Commercial Code, notification of the appointment and revocation of a proxy may also be done by the following means:

- by post, using the voting form sent, either directly for **registered shareholders**, using the postage prepaid envelope sent with the Convening Notice, or by the account holder **for bearer shareholders** to be received by Société Générale, *Service des Assemblées* (CS 30812 - 44 308 Nantes cedex 3, France);
- electronically by connecting to the [www.sharinbox.societegenerale.com](http://www.sharinbox.societegenerale.com) website for **registered shareholders**, or by connecting to their account holder's website for **bearer shareholders** to access the Votaccess website in accordance with the procedure described below.

The form must include their first and last names, address and the words “In capacity as proxy” and must be dated and signed. The type of vote must be stipulated in the form’s “*Je vote par correspondance*” (Postal vote) box.

They must include a copy of their identity card and, if applicable, a power of attorney of the legal entity it represents.

Additionally, for their own voting rights, proxies shall forward their voting instructions in accordance with the usual procedures.

Proxies may be revoked by following the same procedure as that used for their appointment.

Shareholders are advised to use electronic communication whenever possible for all procedures and exchanges concerning this Shareholders’ Meeting.

In accordance with the provisions of Article R.22-10-28 III of the French Commercial Code, a shareholder who has already cast a postal vote, sent a proxy or requested an admission card or a certificate of participation may not choose another method of participation in the Meeting.

In accordance with the provisions of Article R.22-10-28 IV of the French Commercial Code, a shareholder who has already cast a postal vote, sent a proxy or requested an admission card or a certificate of participation may at any time transfer all or part of his/her shares. However, if the transfer of ownership takes place preceding D-2, the Company will then invalidate or modify, accordingly, the vote cast remotely, the proxy, the admission card or the certificate of participation.

For this purpose, the authorised account holder intermediary shall advise the Company or its representative of the transfer of ownership and provide the necessary details. No transfer of ownership after D-2, whatever the means used, shall be notified by the authorised account holder intermediary or shall be taken into consideration by the Company, notwithstanding any agreement to the contrary.

It is stated here that if the proxy’s name is left blank, the Chairman of the Shareholders’ Meeting shall vote in favour of adopting the draft resolutions presented or approved by the Board of Directors, and vote against adopting all other draft resolutions for the relevant proxies.

**B. Requests for the inclusion of items or draft resolutions, written questions and consultation of documents made available to shareholders.**

**Requests for the inclusion of items or draft resolutions on the Meeting’s agenda** by shareholders must be sent to the registered office to the attention of the Chairman of the Board of Directors, at 65, Quai Georges Gorse - 92100 Boulogne-Billancourt, France (Ipsen, *Secrétariat général*) by registered letter with an acknowledgement of receipt or by email to the following address: [assemblee.generale@ipsen.com](mailto:assemblee.generale@ipsen.com), such that they are received at the latest on the twenty-fifth day preceding the date of the Shareholders’ Meeting, i.e., **Friday, 29 April 2022**.

Justification for requesting inclusion of items must be provided.

**Requests for the inclusion of draft resolutions** must propose the wording of such draft resolutions along with a brief account of the reasons and, where applicable, the information required in paragraph 5 of Article R.225-83 of the French Commercial Code in the case of a draft resolution that relates to a proposed candidate for appointment to the Board of Directors.

A certificate of account registration must also be attached to these requests for the inclusion of items or draft resolutions on the agenda in order to prove, on the date of the request, that the required fraction

of the capital is held or represented in accordance with the provisions of Article R.225-71 of the French Commercial Code. A new certificate proving the registration of the shares in the same accounts at midnight Paris time on the second business day preceding the meeting must be sent to the Company.

The wording of the draft resolutions presented by shareholders and the list of items added to the agenda at their request shall be expeditiously posted on the Company's website ([www.ipsen.com](http://www.ipsen.com)).

In accordance with the provisions of Article R.225-84 of the French Commercial Code, a shareholder who wishes to ask **written questions** must send them to the attention of the Chairman of the Board of Directors, 65, quai Georges Gorse, 92100 Boulogne-Billancourt, France (Ipsen, *Secrétariat général*), by registered letter with an acknowledgment of receipt or by email to the following address: [assemblee.generale@ipsen.com](mailto:assemblee.generale@ipsen.com) **and must be sent at the latest before the end of the fourth business day preceding the date of the Shareholders' Meeting (i.e., Wednesday, 18 May 2022)**. To be taken into account, a share registration certificate must be attached. A combined answer may be given to questions with similar content. The answer to a written question shall be deemed to have been given as soon as it is published on the Company's website in a section devoted to Q&As.

In compliance with the applicable legal provisions and regulations, all the documents that are required to be made available in connection with this Shareholders' Meetings will be made available to the shareholders within the legal timeframe at the Company's registered office, at 65, Quai Georges Gorse - 92100 Boulogne-Billancourt, France (Ipsen, *Secrétariat général*) and on the Company's website [www.ipsen.com](http://www.ipsen.com) (section Investors / Shareholders' Meeting).

All the documents and information concerning this Shareholders' Meeting, as well other information and documents stipulated in Article R.22-10-23 of the French Commercial Code will be published on the Company's website [www.ipsen.com](http://www.ipsen.com), section Investors / Shareholders' Meeting, at the latest on the twenty-first day preceding the Shareholders' Meeting, i.e., **Thursday, 3 May 2022**.

The Ipsen corporate website [www.ipsen.com](http://www.ipsen.com) also provides access to the Group's annual publications, in particular, the Shareholders' Meeting brochure and the Company's 2021 Universal Registration Document, which includes the information stipulated in article R.225-83 of the French Commercial Code.

*The Board of Directors*