

SUPERSONIC IMAGINE

A French *société anonyme* with a Board of Directors
and share capital of €2,417,412.10

Registered office: 510, rue René Descartes – Les Jardins de la Duranne Bât E & Bât F
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(the “Company”)

**REPORT OF THE BOARD OF DIRECTORS OF SUPERSONIC IMAGINE ON THE PROPOSED
RESOLUTIONS**

Ladies and gentlemen,

The purpose of this Report is to set out the motivations behind each of the resolutions submitted by your Board of Directors to the Ordinary and Extraordinary Shareholders’ Meeting to be held in closed session (*huis clos*) on June 16, 2020.

The Board of Directors informs you that the text of the draft resolutions, the reports of the Statutory Auditors and the 2019 Annual Financial Report (which includes the management report of the Board of Directors, the report on the Company’s corporate governance and the annual and consolidated financial statements) are or will be available on the Company’s website in accordance with legal and regulatory requirements (www.supersonicimagine.fr).

For more information on the progress of corporate affairs since the beginning of the financial year, we invite you to refer to the Annual Financial Report as well as the press releases issued by the Company are available notably on the website www.supersonicimagine.fr.

RESOLUTIONS PRESENTED TO THE ORDINARY SHAREHOLDERS’ MEETING

Approval of the annual and consolidated financial statements (*1st to 2nd resolutions*)

The Board of Directors has approved on March 17, 2020, the annual and consolidated accounts for the year ended December 31, 2019, as set out in the Company’s Annual Financial Report, which is available on the Company’s website (which includes the management report of the Board of Directors) (www.supersonicimagine.fr).

Approval of the annual financial statements (*1st resolution*)

The Board of Directors is seeking your approval of the annual financial statements for the year ended 31 December 2019, which show a net loss of (18,046,485.85) euros.

You are also invited to approve, pursuant to Article 223 quarter of the French General Tax Code, the

amount of expenses and charges not deductible from the profits subject to corporate income tax within the meaning of Article 39.4 of the French General Tax Code, which amounts to 28,701 euros as at December 31, 2019, it being specified that no tax was borne by the Company as a result of these expenses in view of the loss for the year.

It is specified that the total amount of expenses not deductible from corporate income tax corresponds essentially to the portion of non-deductible rents on passenger vehicles.

Approval of the consolidated financial statements (*2nd resolution*)

The Board of Directors is submitting for your approval the Company’s consolidated annual accounts for the

year ended December 31, 2019, which show a net loss of (22,507,589.38) euros.

Allocation of earnings (3rd resolution)

The Company's loss for the year ended December 31, 2019 amounts to (18,046,485.85) euros which you are proposed to allocate to the "retained earnings" account, which will thus be increased from an amount of 0 euro to an amount of (18,046,485.85) euros.

You are reminded that, in accordance with the provisions of Article 243 bis of the French General Tax Code, no dividend was distributed for the three previous financial years.

Recognition of an equity position of less than half of the share capital (4th resolution)

The Board of Directors reminds you that the annual statements for the financial year 2019 (submitted for your approval under the first resolution) show a net loss of (18,046,485.85) euros and negative shareholders' equity of (9,103,639.71) euros.

convene, within four months of the approval of the financial statements revealing this loss, an Extraordinary Shareholders' Meeting to decide whether or not to proceed with the early dissolution of the Company.

The Board of Directors draws shareholders' attention to the fact that the Company's shareholders' equity has become lower than the amount of the share capital¹.

The Board of Directors seeks your approval of its decision, motivated by the desire to simplify the formalities and reduce the costs associated with holding another General Meeting at a later date, to submit to the Extraordinary General Meeting to be held immediately after the Annual Ordinary General Meeting a resolution inviting shareholders to vote on the continuation of the Company's activity.

In accordance with the provisions of Article L. 225-248 of the French Commercial Code, the Board of Directors is therefore required to

Approval of regulated agreements referred to in Articles L. 225-38 et seq. of the French Commercial Code (5th to 9th resolutions)

As a preliminary matter, the Board of Directors informs you that, at a meeting held on March 17, 2020, and in accordance with Articles L. 225-37-4, 10° and L. 225-39 of the French Commercial Code, a policy for the evaluation of ordinary-course agreements entered into under standard terms and conditions was adopted. The Company's financial management will thus be responsible for assessing whether the agreements entered into by the Company and falling within the scope of the so-called regulated agreements can be considered as non-regulated agreements on the grounds that they are ordinary-course agreements entered into under standard terms and conditions. To this end, the Company's financial management will have regard in particular to (i) the

nature of the transactions in question (the repetition and/or frequency may constitute a presumption of the ordinary-course nature but are not in themselves decisive), (ii) the fact that the transactions in question are identical to other transactions already carried out by the Company, (iii) the circumstances surrounding the conclusion of the agreement in question, (iv) the economic consequences of the agreement in question, it being specified that any agreement representing an annual financial stake greater than 50,000 euros for the Company shall be considered as not being an ordinary-course agreement, (v) the terms and conditions customary applied by the Company in its relations with third parties, and (vi) the practices and standard terms and conditions for companies in a

¹ As at December 31, 2019, the share capital amounted to 2,402,949.40 euros and as at May 4, 2020 the share capital amounted to 2,417,412.10 euros.

comparable situation. The Board of Directors shall review annually, during its meeting closing the Company's accounts for the past financial year, the above criteria and the conditions under which the Company's financial management has carried out the evaluation of the agreements likely to constitute ordinary-course agreements entered into under standard conditions.

The Board of Directors therefore proposes, in the 5th to 9th resolutions, that you approve or, as the case may be, to ratify, the regulated agreements referred to in Articles L. 225-38 et seq. of the French Commercial Code presented below and invites you to take note of the report of the Statutory Auditors on regulated agreements (which includes the special report of the statutory auditors pursuant to Article L. 225-42 of the French Commercial Code) as well as the dedicated sections of the Company's 2019 Annual Financial Report (Chapter 2 "Corporate governance report", section 2.2.1 "Related-party agreements").

Approval of the conclusion on August 14, 2019 of the English-language « Loan Agreement » with Hologic Hub Ltd (shareholder holding more than 10% of the voting rights) and of the adherence to an "Intercompany Demand Promissory Note" dated May 29, 2015 entered into by Hologic Inc. (parent company of the Hologic group) (5th resolution)

The Board of Directors informs you that the Company and Hologic Hub Ltd. entered into an English-language revolving loan agreement entitled "Loan Agreement" on August 14, 2019, with the following main terms and conditions:

- Maximum cumulative amount of 30 million euros;
- Maturity: August 12, 2024 (excluding cases of early repayment);
- Interest rate: 5.47% per interest period set at three months;
- Early repayment: at any time without premium or penalty, provided that all early repayments are for a minimum amount of 500,000 euros and in multiples of 500,000 euros thereafter;
- Applicable law: State of New York (USA).

As part of the aforementioned revolving loan agreement, as a subsidiary of Hologic Hub Ltd. adhered, on August 14, 2019, to an "Intercompany Demand Promissory Note" dated May 29, 2015 entered into by Hologic, Inc., the parent company of the Hologic group, and its subsidiaries under a "Credit and Guaranty Agreement" dated May 29, 2015 (and

subsequently amended) between Hologic, Inc, Hologic GGO 4 Ltd and Bank of America, N.A. This Intercompany Demand Promissory Note notably provides for the subordination of certain flows between members of the Hologic Group with respect to the obligations arising from the Credit and Guaranty Agreement.

The conclusion of the Loan Agreement and the adherence to the Intercompany Demand Promissory Note were authorized by the Board of Directors at a meeting held on August 13, 2019 (it being specified that only the independent members of the Board of Directors took part in the vote) and were published on the Company's website in accordance with the provisions of Article L. 225-40-2 of the French Commercial Code.

The conclusion of the English-language revolving loan agreement entitled "Loan Agreement" and the adherence to the "Intercompany Demand Promissory Note" are justified by the possibility they offer to finance the Company's working capital and to repay its indebtedness. The Company was thus able to proceed with the payment and repayment of all amounts due to the entities of the Kreos group under the 2017 Venture Loan and, the 2018 Venture Loan (in accordance with the termination agreement entered into between the Company and the Kreos entities on August 1, 2019).

The Board of Directors therefore proposes that you approve, in accordance with the provisions of Articles L. 225-38 et seq. of the French Commercial Code, the conclusion of the "Loan Agreement" and the adherence to the "Intercompany Demand Promissory Note".

The Board of Directors informs you that, in accordance with the provisions of Article L. 225-40 of the French Commercial Code, Hologic Hub Ltd, interested shareholder, will not take part in the vote and the shares it holds will therefore not be taken into account for the calculation of the majority.

Ratification of the conclusion of the first amendment to the English-language revolving loan agreement entitled "Loan Agreement" entered into on November 22, 2019 with Hologic Hub Ltd (shareholder holding more than 10% of the voting rights) (6th resolution)

The Board of Directors informs you that the Company and Hologic Hub Ltd. entered into a first amendment on November 22, 2019 to the Loan Agreement dated August 14, 2019 in order to increase the maximum

amount of the loan from 30 million euros to 50 million euros.

The conclusion of this first amendment is justified in that it allowed the Company to improve its free cash flow and, as the case may be, to pay its debts in advance.

The Board of Directors draws your attention to the fact that the conclusion of this amendment was not previously authorized by the Board of Directors in accordance with the provisions of Articles L. 225-38 et seq. of the French Commercial Code, due to an omission, but was subsequently ratified by the Board of Directors on March 17, 2020 (it being specified that only independent members of the Board of Directors took part in the vote).

As the legal procedure for prior authorization of regulated agreements has not been complied with, the Board of Directors is proposing, in accordance with the provisions of Article L. 225-42 of the French Commercial Code, on the basis of the special report prepared by the Statutory Auditors in accordance with Article L. 225-42 of the French Commercial Code (included in the special report prepared by the Statutory Auditors on regulated agreements), to ratify the conclusion, on November 22, 2019, of this first amendment to the English-language revolving loan agreement entitled "*Loan Agreement*".

The conclusion of this first amendment has been published on the Company's website, in accordance with the provisions of Article L. 225-40-2 of the French Commercial Code.

The Board of Directors informs you that, in accordance with the provisions of Article L. 225-40 of the French Commercial Code, Hologic Hub Ltd, interested shareholder, will not take part in the vote and the shares it holds will therefore not be taken into account for the calculation of the majority.

Approval of the conclusion of the second amendment to the English-language revolving loan agreement entitled "Loan Agreement" entered into on February 12, 2020 with Hologic Hub Ltd (shareholder holding more than 10% of the voting rights) (7th resolution)

The Board of Directors informs you that the Company and Hologic Hub Ltd entered into a second amendment to the English-language revolving loan agreement on February 12, 2020, entitled "*Loan Agreement*", in order to remove from section 6 the event of early repayment, which provided Hologic Hub Ltd with the right to request repayment of the outstanding loan and any other obligation at any time (the maturity date being automatically brought forward to the date on which the lender makes this request) (i) as of February 12, 2020, subject to five (5) working days' notice, in the event that Hologic Hub Ltd holds less than 90% of the Company's share capital and voting rights on that date or (ii) in the event that an acceleration occurs.

The other terms of the Loan Agreement remains unchanged (including the clause relating to events of default).

The conclusion of the second amendment to the English-language revolving loan agreement entitled "*Loan Agreement*" was authorized by the Board of Directors on February 4, 2020 (it being specified that only the independent members of the Board of Directors took part in the vote) and was published on the Company's website in accordance with the provisions of Articles L. 225-40-2 of the French Commercial Code.

The Board of Directors therefore proposes that you approve, in accordance with the provisions of Articles L. 225-38 et seq. of the French Commercial Code, the conclusion of this second amendment to the English-language revolving loan agreement entitled "*Loan Agreement*".

The Board of Directors informs you that, in accordance with the provisions of Articles L. 225-40 of the French Commercial Code, Hologic Hub Ltd, interested shareholder, will not take part in the vote and the shares it holds will therefore not be taken into account for the calculation of the majority.

Approval of the conclusion of the third amendment to the English-language revolving loan agreement entitled "Loan Agreement" entered into on March 17, 2020 with Hologic Hub Ltd (shareholder holding more than 10% of the voting rights) (8th resolution)

The Company and Hologic Hub Ltd. entered into a third amendment to the English-language revolving loan agreement on March 17, 2020, entitled "*Loan Agreement*", in order to increase the maximum amount of the loan from 50 million euros to 65 million euros.

Following the conclusion of this third amendment (and taking into account the first and second amendments above-mentioned), the main terms and conditions of the English-language revolving loan agreement entitled "*Loan Agreement*" are as follows:

- Maximum cumulative amount of 65 million euros;
- Maturity: August 12, 2024;
- Interest rate: 5.47% per interest period set at three months;
- Early repayment: at any time without premium or penalty, provided that all early repayments are for a minimum amount of 500,000 euros and in tranches of 500,000 euros thereafter;
- Applicable law: State of New York (USA).

The conclusion of the third amendment to the "*Loan Agreement*" was authorized by the Board of Directors on March 17, 2020 (it being specified that only the independent members of the Board of Directors took part in the vote) and was published on the Company's website in accordance with the provisions of Articles L. 225-40-2 of the French Commercial Code.

The conclusion of this third amendment is justified in that it is intended to ensure the continuity of the Company's operations over the twelve months following the approval of the Company's accounts.

The Board of Directors therefore proposes that you approve, in accordance with the provisions of Articles L. 225-38 et seq. of the French Commercial Code, the conclusion of this third amendment to the "*Loan Agreement*".

The Board of Directors informs you that, in accordance with the provisions of Articles L. 225-40 of the French Commercial Code, Hologic Hub Ltd, interested shareholder, will not take part in the vote

and the shares that it holds will therefore not be taken into account for the calculation of the majority.

Approval of the conclusion of the sale agreement of the Company's US subsidiary with Hologic Inc. (a company indirectly controlling Hologic Hub Ltd. a shareholder of the Company holding more than 10% of the voting rights) (9th resolution)

The Board of Directors informs you that on December 27, 2019, the Company, as seller, entered into an English-language purchase agreement entitled "*Purchase Agreement*" with Hologic Inc.(US), an indirect shareholder holding more than 10% of the Company's share capital, as buyer, relating to (i) all the shares constituting the share capital of SuperSonic Imagine Inc. (the Company's US subsidiary) and (ii) a receivable held by the Company against the sold subsidiary, for a total sale price of 2,718,000 euros (pursuant to a valuation report prepared by PricewaterhouseCoopers), subject to a possible upward adjustment of the price in the event of an increase in the amount of the receivable.

The conclusion of this purchase agreement was authorized by the Board of Directors on December 18, 2019 (it being specified that only the independent members of the Board of Directors took part in the vote) and was published on the Company's website in accordance with the provisions of Articles L. 225-40-2 of the French Commercial Code.

The sale of the subsidiary and the receivable held against it from to Hologic Inc. will broaden the Group's commercial prospects in the United States as a whole, and to ensure better integration of the subsidiary's employees with Hologic's operations in the United States. Following the sale, the subsidiary was merged into Hologic Inc.

Consequently, the Board of Directors proposes that you approve, in accordance with the provisions of Articles L. 225-38 et seq. of the French Commercial Code, the conclusion of this sale agreement.

The Board of Directors informs you that, in accordance with the provisions of Article L. 225-40 of the French Commercial Code, Hologic Hub Ltd, interested shareholder, will not take part in the vote and the shares it holds will therefore not be taken into account for the calculation of the majority.

Governance: Composition of the Board of Directors of the Company (10th to 13th resolutions)

The following resolutions relate to the ratification of co-optations of members of the Board of Directors as well as to the ratification of the appointment of an observer of the Board of Directors.

Ratification of the cooptation of three directors of the Company (10th to 12th resolutions)

The Board of Directors reminds you that it was reconstituted following the acquisition by Hologic Hub Ltd, on August 1, 2019, of approximately 45.93% of the Company's share capital and theoretical voting rights on a non-diluted basis), so that the majority of its members are appointed on the proposal of Hologic Hub Ltd.

Thus, at the meeting of the Board of Directors held on August 2, 2019:

- **Mrs. Patricia Dolan** was co-opted as a non-independent director to replace Mrs. Danièle Guyot-Caparros, who resigned, for the remainder of the latter's term of office, *i.e.*, until the end of the Annual Ordinary General Shareholders' Meeting called to approve the financial statements for the year ended December 31, 2020;
- **Mr. Michelangelo Stefani** was co-opted as a non-independent director to replace Mérieux Participations, represented by Mr. Thierry Chignon, who resigned, for the remainder of the latter's term of office, *i.e.*, until the end of the Annual Ordinary General Shareholders' Meeting called to approve the financial statements for the year ended December 31, 2020;
- **Mr. Antoine Bara** (Chief Executive Officer of the Company since January 23, 2020) was co-opted as a non-independent director to replace Bpifrance Investissement, represented by Mr. Philippe Boucheron, who has resigned, for the remainder of the latter's term of office, *i.e.*, until the end of Annual Ordinary General Shareholders' Meeting called to approve the financial statements for the year ended December 31, 2020.

The Board of Directors further specifies that:

- Mrs. Patricia Dolan is a member of the Audit Committee and the Appointment and Compensation Committee;

- Mr. Michelangelo Stefani is a member of the Appointment and Compensation Committee;
- the Board of Directors is currently composed of five members, including two independent members (Mr. Michael Brock and Mrs. Ghislaine Gueden).

The Board of Directors reminds you that, in accordance with the compensation policy for members of the Board of Directors submitted for your approval under the 20th resolution, these non-independent directors will not be compensated for the performance of their duties (only the independent members of the Board of Directors being compensated for their participation to the Board of Directors and these committees).

All the information relating to the members of the Board of Directors, in particular their professional experience, terms of office and functions is presented in Chapter 2 "*Corporate governance report*" of the Company's Annual Financial Report, including the corporate governance report referred to in Article L. 225-37 of the French Commercial Code, as well as in the documents referred to Article R. 225-83 (paragraphs 1 and 5) made available to shareholders on the Company's website (www.supersonicimagine.fr).

In consideration of the foregoing, the Board of Directors proposes that you ratify, in accordance with the provisions of Article L. 225-24 of the French Commercial Code, the cooptation of Mrs. Patricia Dolan, Mr. Michelangelo Stefani and Mr. Antoine Bara.

Ratification of the appointment of an observer of the Board of Directors (13th resolution)

The Board of Directors informs you that, on March 17, 2020, Mr. John LaViola was appointed as observer for a term of three years, expiring at the end of Annual Ordinary General Shareholders' Meeting called to approve the financial statements for the year ended December 31, 2022.

In accordance with Article 15 of the Company's by-laws, the observer, who was chosen for his skills, is responsible for studying the questions that the Board of Directors, or its Chairman, submits to his opinion. The observer may attend meetings of the Board of Directors and take part in the deliberations in an advisory capacity only.

The observer will not receive any compensation for his duties.

As a consequence of the foregoing, the Board of Directors proposes that you ratify the appointment of Mr. John LaViola as observer.

Approval of the components of the compensation paid or allocated to the Company's corporate officers in respect of the year ended December 31, 2019 (14th to 17th resolutions)

The Company's 2019 Annual Financial Report presents the components of compensation and benefits paid or allocated to the Company's officers (Chief Executive Officer, Chairman of the Board of Directors and directors) during or in respect of the year ended December 31, 2019 (see Chapter 2 "*Corporate governance report*", section 2.4.2 "*Compensation and benefits paid or allocated to the Company's officers for financial year 2019*").

Fixed, variable and exceptional components paid or allocated to Mrs. Michèle Lesieur, as Chief Executive Officer of the Company, during or in respect of the year ended December 31, 2019 and paid in respect of the period from January 1, 2020 to January 23, 2020 (14th and 15th resolutions)

The Board of Directors informs you that the Annual Ordinary General Shareholders' Meeting of May 13, 2019, convened to approve the financial statements for the year ended December 31, 2018, approved (in accordance with the provisions of Article L. 225-37-2 of the French Commercial Code) the "*principles and criteria for determining, distributing and allocating the fixed, variable and exceptional components of the overall compensation and benefits of all kinds, attributable*" to the Chief Executive Officer with effect from January 1, 2019 (eleventh resolution).

The Board of Directors informs you that it decided, on February 13, 2019 and June 20, 2019, on the recommendation of the Appointment and Compensation Committee, to amend the criteria for determining the right variable compensation for the financial year 2019 (which may reach a maximum gross amount of 125,000 euros). In this context, it was provided that the variable compensation of the Chief Executive Officer would be due in full in the event of a merger or acquisition transaction resulting in a

change of control of the Company. During its meeting held on March 17, 2020, the Board of Directors acknowledged the completion of the change of control transaction occurred during the financial year 2019 (at the end of which the company Hologic Hub Ltd. became the holder of approximately 80.85% of the Company's² share capital and voting rights), and noted that the aforementioned criteria were effectively fulfilled.

The Board of Directors also reminds you that it decided, on January 23, 2020, to terminate the term of office of Mrs. Michèle Lesieur as Chief Executive Officer. The financial conditions for the departure of Mrs. Michèle Lesieur were presented to the market in a press release dated January 30, 2020 and are described, regarding the compensation elements, in the Company's 2019 Annual Financial Report (see Chapter 2 "*Corporate governance report*", section 2.4.2.2 "*Compensation and benefits paid or allocated to Chief Executive Officer of the Company for the financial year 2019*").

Furthermore, the Board of Directors informs you that Mrs. Michèle Lesieur received the fixed portion of her annual compensation (in accordance with the compensation policy approved by the Ordinary Shareholders' Meeting on May 13, 2019) for the financial year 2020 calculated *pro rata temporis* from January 1, 2020 to January 23, 2020 (date of her dismissal), *i.e.*, a gross amount of 16,041.67 euros.

The Board of Directors therefore submits for the approval of the General Meeting:

(i) as necessary, and in accordance with Article L. 225-37-2 of the French Commercial Code (*ex ante vote*), the payment in full of the variable compensation due to Mrs. Michèle Lesieur for the financial year

² Based on the Company's share capital at the closing date of the tender offer on December 16, 2019.

2019 (for a total gross amount of 125.000 euros) following the change of control of the Company and of the fixed compensation paid *pro rata temporis* from January 1, 2020 to January 23, 2020 (for a gross amount of 16,041.67 euros) ([14th resolution](#)); and

(ii) in accordance with the provisions of Article L. 225-100 III of the French Commercial Code (*ex post vote*), the fixed, variable and exceptional components constituting the overall compensation and benefits of all kind paid or allocated to Mrs. Michèle Lesieur, Chief Executive Officer of the Company, during or in respect of the year ended December 31, 2019 and the fixed components paid in respect of the period from January 1, 2020 to January 23, 2020, as presented in the report on corporate governance included in the Annual Financial Report, in Chapter 2 "*Corporate governance report*" section 2.4.2.2 "*Compensation and benefits paid or allocated to the Chief Executive Officer of the Company for financial year 2019*" ([15th resolution](#)).

Approval of the fixed, variable and exceptional components constituting the overall compensation and benefits of all kinds paid or allocated to Mr. Michael Brock, Chairman of the Board of Directors of the Company during or in respect of the year ended December 31, 2019 ([16th resolution](#))

The Board of Directors proposes that you approve, pursuant to Article L. 225-100, III, of the French

Commercial Code, the fixed, variable and exceptional components constituting the overall compensation and benefits of all kinds paid or allocated to Mr. Michael Brock, Chairman of the Board of Directors of the Company, during or in respect of the financial year 2019, as presented in the report on corporate governance referred to in Article L. 225-37 of the French Commercial Code and set out in the Annual Financial Report, in chapter 2 "*Corporate governance report*", section 2.4.2.1 "*Compensation and benefits paid or allocated to members of the Company's Board of Directors for financial year 2019*".

Approval of the information relating to the compensation of each corporate officers for the financial year 2019 ([17th resolution](#))

The Board of Directors proposes that you approve, pursuant to Article L. 225-100, II of the French Commercial Code, the information relating to the compensation of corporate officers (in accordance with the provisions of Article L. 225-37-3 I of the French Commercial Code), as presented in the report on corporate governance included in the Annual Financial Report, in Chapter 2 "*Corporate governance report*", section 2.4.2 "*Compensation and benefits paid or allocated to the Company's corporate officers for financial year 2019*".

Compensation policy applicable to the Company's corporate officer for the financial year 2020 (18th to 20th resolutions)

The Board of Directors informs you that each year, in accordance with Article L. 225-37-2 of the French Commercial Code, it determines the Company's corporate officers' compensation policy, on the recommendation of the Appointment and Compensation Committee. The Company's compensation policy for the financial year 2020 was adopted by the Board of Directors on March 17, 2020.

The Board of Directors reminds you that, in accordance with Article L. 225-37-2 II of the French Commercial Code, companies whose shares are admitted to trading on a regulated market (such as the Company) are required to present the compensation policy to the vote of the Ordinary General Shareholders' Meeting each year.

The Company's corporate officers' compensation policy, is divided into three separate policies, (i) the compensation policy for the new Chief Executive Officer ([18th resolution](#)), (ii) the compensation policy for the Chairman of the Board of Directors ([19th resolution](#)), and (iii) the compensation policy for directors ([20th resolution](#)). All of the information relating to these policies is presented in the report on corporate governance included in the Annual Financial Report, in chapter 2 "*Corporate governance report*", section 2.4.1 "*Policy on compensation of the Company's corporate officer*", which details the components of the fixed and variable compensation of the corporate officers and explains the decision-making process followed for its determination, review and implementation.

Approval of the settlement agreement entered into between the Company and Mrs. Michèle Lesieur (21st resolution)

The Board of Directors reminds you that it decided, on January 23, 2020, to dismiss Mrs. Michèle Lesieur as Chief Executive Officer.

Following the decision of the Board of Directors of the Company to dismiss Mrs. Michèle Lesieur from her position as Chief Executive Officer, Mrs. Michèle Lesieur informed the Company that she formally contested the reasons for her dismissal considering that it caused her, notably, a significant financial prejudice. Following negotiations between Mrs. Michèle Lesieur and the Company, the latter considered that it was in its interest to enter into a settlement agreement enabling it to avoid this dispute turning into a legal dispute.

On January 29, 2020, a settlement agreement was thus entered into between the Company and Mrs. Michèle Lesieur aiming, in accordance with Articles 2044 et seq. of the French Civil Code, to put an end to the dispute between them. Under the terms of this agreement, the Company paid Mrs. Michèle Lesieur a settlement payment in the gross amount of 500,000

euros, Mrs. Michèle Lesieur having agreed, as a reciprocal concession, to abandon all claims and/or actions against the Company. Within the framework of this settlement agreement, Mrs. Michèle Lesieur also agreed not to compete with the Company for a period of twelve months following the complete cessation of all activity on behalf of the Company and the Group, including as a consultant, in return for the payment of a gross monthly payment of 8,333.33 euros, *i.e.*, a total of 100,000 euros gross (the first monthly payment having already been paid). The conclusion of this agreement was announced to the market *via* a press release dated January 30, 2020.

The Board of Directors proposes, for all intents and purposes, that you approve the settlement agreement entered into on January 29, 2019 between the Company and Mrs. Michèle Lesieur, the main terms of which are presented in the report on corporate governance included in the Annual Financial Report in Chapter 2 "Corporate governance report", section 2.3.1 "Settlement agreement entered into following the removal of Mrs. Michèle Lesieur".

Authorization for the Company to repurchase treasury shares (22nd resolution)

The authorization granted to the Board of Directors by the General Meeting of May 13, 2019 to buy back treasury shares under a share buyback program in accordance with the provisions of Article L. 225-209 of the French Commercial Code expires on November 13, 2020.

The Board of Directors informs you that, as at December 31, 2019, the Company held 100,732 treasury shares under a liquidity agreement with the company Gilbert Dupont (*i.e.*, representing as of today 0.42% of the share capital) for a total purchase price of 146,000 euros, none of the Company's shares having been cancelled in 2019. During the year 2019, under the liquidity agreement, 360,851 Company's shares were purchased and 371,050 Company's shares were sold. The average price of these purchases was 1.15 euro and the average price of these sales was 1.14 euro. In connection with the tender offer initiated by Hologic Hub Ltd. for the Company's shares between October and December 2019, the liquidity agreement entered into with Gilbert Dupont was

suspended at the Company's request until further notice.

The Board of Directors therefore proposes that you authorize, in accordance with the provisions of Article L. 225-209 of the Commercial Code, the Company's Board of Directors to buy back treasury shares under a share buyback program (for a period of 18 months). This new authorization would render ineffective, as from the date of the General Meeting and to the extent not yet used, the authorization granted to the Board of Directors by the shareholders' meeting held on May 13, 2019 in its 14th resolution.

This authorization would cover the following objectives:

- to ensure the liquidity of the Company's shares by an investment services provider under a liquidity agreement in accordance with market practice accepted by the French *Autorité des marchés financiers*;

- to meet obligations related to stock option plans, free share allocations, employee savings plans or other share allocations to employees or corporate officers of the Company or companies;
- to cancel all or part of the shares thus purchased, pursuant to the twenty-third resolution submitted for the approval of this General Meeting, subject to its adoption, and under the terms indicated therein;
- to deliver shares on the exercise of rights attached to securities issued by the Company or by companies in which it directly or indirectly holds more than half of the share capital and giving entitlement by conversion, exercise, redemption, exchange, presentation of a warrant or in any other way to the allotment of shares in the Company; or
- to purchase shares to be held and subsequently remitted in exchange or as payment in the context of possible external growth operations.

This authorization would be granted within the following limits:

- maximum purchase price per share (excluding fees and commissions) of 3 euros;
- maximum gross authorized amount of funds that may be committed to the share buyback program (excluding fees and commissions) of 4,500,000 euros;
- the maximum number of shares that may be purchased pursuant to the 22nd resolution may not at any time exceed 10% of the Company's share capital (*i.e.*, for information purposes, as of May 4, 2020, a maximum number of 2,417,412 shares), it being specified that (i) when the shares are acquired in order to promote the liquidity of the Company's shares, the number of shares taken into account for the calculation of this limit shall correspond to the number of shares purchased less the number of shares resold

during the term of the authorization and (ii) when they are retained and subsequently remitted in payment or exchange in connection with a merger, demerger or contribution, the number of shares purchased may not exceed 5% of the Company's share capital;

- the Board of Directors may not, except with the prior authorization of the General Meeting, make use of this authorization as from the filing by a third party of a proposed public offer for the Company's shares until the end of the offer period;
- authorization will expire at the end of a period of 18 months from this General Meeting.

The Board of Directors proposes that you grant full powers to the Board of Directors, to adjust the above-mentioned maximum purchase price per share in the event of a change in the par value of the share, a share capital increase through an incorporation of reserves, free share allocations, a stock split or consolidation, the distribution of reserves or any other assets, the amortization of capital, or any other transaction affecting shareholders' equity, to adjust the above-mentioned maximum purchase price to take into account the impact of such transactions on the value of the share.

In this context, the Board of Directors proposes that you grant full powers to the Board of Directors, with the option to sub-delegate such powers in accordance with the law, to implement this authorization, to carry out the share buyback program and, in particular, to place any stock market orders, sign any sale or transfer agreements, enter into any agreements, liquidity contracts, option contracts, make any declarations, carry out any formalities and, in general, do whatever is necessary for the execution of the decisions taken by the Board of Directors under the said authorization. The Board of Directors shall inform the General Meeting of the transactions carried out under this authorization in accordance with applicable regulations.

RESOLUTIONS PRESENTED TO THE EXTRAORDINARY SHAREHOLDERS' MEETING

Authorization granted to the Board of Directors to reduce the share capital by cancelling shares previously repurchased under the authorization to buy back treasury shares (23rd resolution)

The authorization granted to the Board of Directors by the General Meeting of May 13, 2019 to cancel treasury shares acquired by the Company in accordance with Article L. 225-209 of the French Commercial Code expires on November 13, 2020.

The Board of Directors specifies that it did not make use of this authorization during the financial year 2019.

The Board of Directors seeks your authorization to cancel all or parts of the shares held by the Company or that the Company will hold as a result of the repurchases already carried out as of the date of this General Meeting or carried out pursuant to the 22nd resolution or any subsequent authorization that may be granted by the Ordinary General Meeting under Article L. 225-209 of the French Commercial Code, up to a maximum amount of 10% of the Company's share capital, and to allocate the difference between the purchase price of the cancelled shares and their par value to reserves or available premiums.

The Board of Directors therefore proposes that you grant the Board of Directors a new authorization to proceed, if deemed appropriate, with a capital reduction by cancelling treasury shares acquired by the Company, or which the Company may acquire, in connection with any repurchase of treasury shares or any present or future authorization that may be granted by the Ordinary General Meeting of Shareholders pursuant to article L. 225-209 of the French Commercial Code, up to a limit of 10% of the Company's share capital per 24 month period.

This authorization to be granted to the Board of Directors, with the option to sub-delegate, would give the Board of Directors full powers to judge the appropriateness of such a transaction, to determine its terms and conditions, as well as to amend the Company's by-laws and to carry out all required formalities. This authorization would be granted for a period of 24 months as from the General Meeting.

Vote on the continuation of the Company's activity in accordance with the provisions of Article L. 225-248 of the French Commercial Code (24th resolution)

The Board of Directors reminds you that the annual financial statements for the year ended December 31, 2019, as submitted for your approval under the 1st resolution, show that the Company's shareholders' equity is negative at (9,103,639.71) euros and is therefore less than half of the Company's share capital³.

The Board of Directors also reminds you that, in consideration of the negative situation of the Company's shareholders' equity, the Board of Directors is required to convene an Extraordinary General Shareholders' Meeting within four months following the approval of the accounts in order to decide whether or not to proceed with the early dissolution of the Company.

In order to simplify formalities and reduce costs, the Board of Directors it has been decided to hold both the ordinary and extraordinary meetings on the same day. As a result of the foregoing, the Board of Directors proposes to the Extraordinary General Meeting, in accordance with the provisions of Article L. 225-248 of the French Commercial Code and in view of the situation of the Company as it appears from the financial statements for the year ended December 31, 2019 (prepared by the Board of Directors and previously submitted to the approval of the Company's ordinary Shareholders' Meeting) which show that the Company's shareholders' equity has become less than half of the share capital, to decide that there is no need to pronounce the early dissolution of the Company,

³ As at December 31, 2019, the share capital amounted to 2,402,949.40 euros and as at May 4, 2020 the share capital amounted to 2,417,412.10 euros.

and consequently to decide the continuation of the Company's activities.

If you vote in this respect, you will also be asked to take note that the Company is required, no later than at the end of the second financial year following the financial year in which the losses were recorded, *i.e.* December 31, 2022, to reconstitute its shareholders' equity to a value at least equal to half of the share capital. For this purpose, the Board of Directors will examine the terms and conditions under which such a recapitalization could be carried out, in particular by

way of a reduction and/or increase in the share capital, and the General Meeting will be called upon to rule on the proposals thus submitted to it.

The 24th resolution will be published in accordance with the provisions of Article R. 225-166 of the French Commercial Code, *i.e.*, filed with the clerk's office of the Commercial Court of Aix-en-Provence for registration in the Trade and Companies Register and published in a newspaper authorized to receive legal notices.

Amendments to the by-laws (25th to 30th resolutions)

The purpose of the next resolutions is to amend the Company's by-laws in order to bring them into line with the legislative and regulatory provisions in force resulting from the Ordinance No. 2017-1386 of September 22, 2017, the Law No. 2019-744 of July 19, 2019 and Law No. 2019-486 of May 22, 2019.

Article 12 of the Company's by-laws - terminology used for employee representative bodies (25th resolution)

The Board of Directors proposes that you approve (under the conditions of quorum and majority required for Extraordinary Shareholders' Meetings) the harmonization of the Company's by-laws with the provisions of the Ordinance No. 2017-1386 of September 22, 2017.

The Board of Directors therefore proposes that in Article 12 of the Company's by-laws (*Board of Directors' meeting*), to replace the term "*works council*" by the term "*social and economic committee*", in line with the new provisions.

The other provisions of Article 12 of the Company's by-laws remains unchanged.

Article 13 of the Company's by-laws - powers of the Board of Directors (26th resolution)

The Board of Directors proposes that you amend the provisions of Article 13 of the Company's by-laws (*Powers of the Board of Directors*) to reflect the amendments made to Article L. 225-35 of the French Commercial Code by Law No. 2019-744 of July 19, 2019 and provide that the Board of Directors determines the orientations of the Company's activity and ensures their implementation, in accordance with

its corporate interest, taking into consideration the social and environmental stakes of its activity :

Former wording

"The board of directors determines the orientations of the company's activity and ensures their implementation. Subject to the powers expressly granted to shareholders' meetings and within the limits of the corporate purpose, it deals with any question concerning the proper operation of the company and settles by its deliberations the matters that concern it."

New wording

"The board of directors determines the orientations of the company's activity and ensures their implementation, in accordance with its social interest, taking into consideration the social and environmental stakes of its activity. Subject to the powers expressly granted to shareholders' meetings and within the limits of the corporate purpose, it deals with any question concerning the proper operation of the company and settles by its deliberations the matters that concern it."

The other provisions of Article 13 of the Company's by-laws remains unchanged.

Article 8 of the Company's by-laws – procedure for identifying the owners of bearer shares (27th resolution)

The Board of Directors proposes that you bring Article 8 of the Company's by-laws (*Transfers - Identification of securities holders - Threshold crossing*) into line with the provisions of Article L. 228-2 of the French Commercial Code, as amended by Law No. 2019-486

of 22 May 2019, and to amend paragraph 2 of Article 8 of the Company's by-laws accordingly:

Former wording

“The company may, in accordance with applicable laws and regulations, request at any time, at its own expense, from any authorized body, the name or, in the case of a legal entity, the corporate name, nationality and address of the securities holders conferring immediate or future voting rights in its own shareholders' meetings, as well as the quantity of securities held by each of them and, if applicable, any restrictions that may apply to such securities.”

New wording

“The company may, in accordance with applicable laws and regulations, request at any time, at its own expense, from any authorized body or intermediary, the name or, in the case of a legal entity, the corporate name, nationality and address of the securities holders conferring immediate or future voting rights in its own shareholders' meetings, as well as the quantity of securities held by each of them and, if applicable, any restrictions that may apply to such securities.”

The other provisions of Article 8 of the Company's by-laws remains unchanged.

Article 15 of the Company's by-laws - compensation allocated to the members of the Board of Directors (28th resolution)

The Board of Directors proposes that you bring Article 15 of the Company's by-laws (*Observers Board*) into line with the provisions of Article L. 225-45 of the French Commercial Code, as amended by the aforementioned Law No. 2019-486 of May 22, 2019, which abolished the notion of attendance fees (*jetons de présence*), and that paragraph 6 of Article 15 of the Company's by-laws be amended accordingly as follows:

Former wording

“The board of directors may remunerate the observers by deduction on the amount of attendance fees allocated by the Shareholders' Meeting to the directors.”

New wording

“The board of directors may remunerate the observers by deduction on the amount of directors' fees allocated by the Shareholders' Meeting to the directors the annual fixed sum allocated by the shareholders' meeting to the board of directors.”

The other provisions of Article 15 of the Company's by-laws remains unchanged.

Article 19 of the Company's by-laws - counting of abstentions for the purpose of calculating the majority at Shareholders' Meeting (29th resolution)

The Board of Directors proposes that you bring Article 19 (*General Shareholders' Meetings*) of the Company's by-laws into line with the provisions of Articles L. 225-98 and L. 225-96 of the French Commercial Code as amended by Law No. 2019-744 of July 19, 2019, which excluded abstentions from votes cast that were taken into account for the calculation of the majority at General Meetings, and to amend paragraphs 11 and 13 of Article 19 of the Company's by-laws accordingly as follows:

Former wording

“The deliberations of the ordinary shareholders' meeting shall be taken by a majority of the votes of shareholders present or represented shareholders.”

[...]

“The deliberations of the extraordinary shareholders' meeting shall be taken by a two-thirds majority of shareholders present or represented shareholders.”

New wording

“The deliberations of the ordinary Shareholders' Meeting shall be taken by a majority of the votes cast by the shareholders present or represented. The votes cast do not include those attached to shares for which the shareholder did not participate in the vote, abstained from voting or voted blank or null and void.”

[...]

“The deliberations of the extraordinary Shareholders' Meeting shall be taken by a two-thirds majority of the

votes cast by the shareholders present or represented. The votes cast do not include those attached to shares for which the shareholder did not take part in the vote, abstained or voted blank or null and void."

The other provisions of Article 19 of the Company's by-laws remains unchanged.

Delegation to the Board of Directors to bring the by-laws into compliance with legal and regulatory provisions (30th resolutions)

The Board of Directors proposes, pursuant to Article L. 225-36 of the French Commercial Code, that you delegate to the Board of Directors the authority to make the necessary amendments to the Company's by-laws in order to bring them into compliance with legal and regulatory provisions, subject to ratification of these amendments by the next Extraordinary General Meeting.

Powers to carry out formalities (31st resolution)

The last resolution is a usual resolution allowing the fulfillment of public notices and legal formalities.

The Board of Directors proposes that you grant full powers to the bearer of copies or extracts of these minutes to carry out the formalities following the General Meeting of June 16, 2020.

* * * * *

Your Board of Directors invites you, after reading (i) the reports of the Board of Directors (including this report as well as the management report of the Board of Directors and the report of the Company's corporate governance included in the Annual Financial Report), (ii) the annual and consolidated statements, (iii) the reports presented by your Statutory Auditors, as well as (iv) any other documents made available to you on the Company's website, **to approve** by your vote all of the resolutions that are submitted to your vote.

The Board of Directors