

INFORMATION RELATING TO THE COMPENSATION ELEMENTS OF MR. DAVID LOEW, CHIEF EXECUTIVE OFFICER

In accordance with the recommendations of the AFEP-MEDEF Corporate Governance Code, Ipsen discloses the 2022 compensation elements of Mr. David LOEW, Chief Executive Officer, following the Board of Directors held on 8 February 2023.

Determination of the annual variable compensation for the 2022 financial year (Short Term Incentives or "STI")

For the 2022 financial year, the Board of Directors decided to grant Mr. David LOEW a target gross annual variable compensation of EUR 950,000 (corresponding to a 100% achievement of the objectives), which may vary within a range of 0 to 150% (i.e., from EUR 0 to EUR 1,425,000).

Two-thirds (2/3) of this bonus target amount is based on four quantifiable criteria of equal weighting, based on the levels achieved of consolidated net sales at constant exchange rate, core operating income before amortization of intangible assets and at current exchange rate, free cash flow before capital expenditure (CAPEX) and earnings per share fully diluted. The remaining part (1/3) depends on three qualitative criteria in terms of strategy, management and CSR. Additional information on the details of the performance criteria and their level of achievement will be communicated in the 2022 Universal Registration Document.

The Board of Directors held on 8 February 2023, upon recommendation of the Compensation Committee and given the realization of the criteria it had established, determined the level of achievement of the performance criteria and set the amount of the gross annual variable compensation for the 2022 financial year at EUR 1,254,000, corresponding to 132% of the base compensation.

Pursuant to article L.22-10-34 II of the French Commercial Code, payment of this annual variable compensation is subject to the approval of the resolution relating to the compensation elements paid or allocated to the person concerned in respect of the past financial year to be put to the vote of the shareholders at the Shareholders' Meeting to be held in 2023.

Determination of the annual base compensation as of 1st July 2023

As of 1st July 2023, M. David LOEW's base compensation has been set at a gross annual amount of EUR 1,025,000. His base compensation had not changed since his arrival in July 2020.

Determination of the annual variable compensation for the 2023 financial year

For the 2023 financial year, the target gross annual variable compensation was set at EUR 1,025,000 (corresponding to 100% of the objectives achieved), which may vary within a range of 0 to 150% (i.e., from 0 to EUR 1,537,500).

Half (50%) of this target amount depends on four quantifiable criteria of equal weighting, based on the levels achieved of net sales, core operating income, free cash flow before capital expenditure (CAPEX) and earnings per share fully diluted; 35% depends on two qualitative criteria in terms of strategy and management; the remaining part (15%) depends on CSR criteria.



Additional information on the details of the performance criteria, as well as Ipsen's governance practices and all the components of the compensation of David LOEW, Chief Executive Officer, will be communicated in the 2022 Universal Registration Document.

In application of article L. 22-10-8 II. of the French Commercial Code, the compensation policy for the 2023 financial year will be the subject of a resolution to be submitted to the Shareholders' Meeting to be held in 2023.

This information is prepared and posted on the Ipsen website (www.ipsen.com) in accordance with the provisions of the AFEP-MEDEF Corporate Governance Code.