

IPSEN

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

Shareholders' meeting notice

The shareholders of the Company are convened to a Combined Shareholders' Meeting on **Tuesday 28 May 2024, at 3:00 p.m., Paris time, at the Salons de l'Hôtel des Arts et Métiers, 9 bis, avenue d'Iéna, Paris 16^{ème}**, to deliberate on the following agenda:

Agenda

As an Ordinary Shareholders' Meeting:

1. Approval of the annual financial statements for the financial year ending on 31 December 2023,
2. Approval of the consolidated financial statements for the financial year ending on 31 December 2023,
3. Allocation of the results for the 2023 financial year and setting of the dividend at €1.20 per share,
4. Special report of the Statutory Auditors on regulated agreements – Finding of absence of new agreement,
5. Appointment of PricewaterhouseCoopers Audit as Statutory Auditor, in charge of the certification of sustainability information,
6. Renewal of the term of office of BEECH TREE S.A. as a Director,
7. Renewal of the term of office of Mrs. Carol XUEREFF as a Director,
8. Ratification of the temporary appointment of Mr. Pascal TOUCHON as a Director,
9. Approval of the compensation policy applicable to the members of the Board of Directors,
10. Approval of the compensation policy applicable to the Chairman of the Board of Directors,
11. Approval of the compensation policy applicable to the Chief Executive Officer and/or any other executive officer,
12. Approval of the information notably relating to the compensation of corporate officers referred to in I of Article L.22-10-9 of the French Commercial Code,
13. 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,
14. 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,
15. 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 a public offering period,

As an Extraordinary Shareholders' Meeting:

16. 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 affiliated companies or economic interest groups, waiver by shareholders of their preferential subscription rights, duration of the authorization, ceiling, duration of the vesting period, notably in the event of disability and, where applicable, retention period,

As an Ordinary Shareholders' Meeting:

17. Powers to carry out formalities.

The preliminary notice to the Meeting including the text of the draft resolutions decided by the Board of Directors was published in the French *Bulletin des Annonces Légales Obligatoires* of 17 April 2024, bulletin n°47.

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, 24 May 2024, 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 authorized intermediaries who hold their bearer share accounts shall provide proof of their clients' shareholder status to Société Générale (Ipsen's authorized centralizing 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;
- **bearer shareholders** 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 (and, if applicable, revoke) a proxy.

The Votaccess website will be open from Monday, 6 May 2024 at 9.00 a.m. until Monday, 27 May 2024 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, 24 May 2024**, or by Internet, connect to the site www.sharinbox.societegenerale.com no later than **Monday, 27 May 2024 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, 22 May 2024**, 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, 27 May 2024 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), section Investors / Regulated Information / 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, 24 May 2024**.

For shareholders opting to vote by Internet:

- **registered shareholders** should connect to the [Sharinbox \(societegenerale.com\)](http://Sharinbox.societegenerale.com) website using their login details or their login email (if they have already activated their Sharinbox by SG Markets accounts), sent by post at the start of the relationship or in the days preceding the opening of the vote. 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 - 44308 Nantes cedex 3, France);
- electronically by connecting to the [Sharinbox \(societegenerale.com\)](http://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.

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 authorized 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 authorized 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 favor 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, General Secretary) by registered letter with an acknowledgement of receipt or by email to the following address: 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, 3 May 2024**.

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).

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, General Secretary) by registered letter with an acknowledgment of receipt or by email to the following address: 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, 22 May 2024**). 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 and on the Company's website (www.ipsen.com), section Investors / Regulated Information / 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), section Investors / Regulated Information / Shareholders Meeting, at the latest on the twenty-first day preceding the Shareholders' Meeting, i.e., **Tuesday, 7 May 2024**.

The Ipsen corporate website (www.ipsen.com) also provides access to the Group's annual publications, in particular, the Shareholders' Meeting brochure and the Company's 2023 Universal Registration Document, which includes the information stipulated in article R.225-83 of the French Commercial Code.

The Board of Directors