

## **MINUTES OF THE EXTRAORDINARY GENERAL MEETING OF GENEURO SA**

held on March 18, 2024, at 14:00,  
at the Company's head office,  
Chemin du Pré-Fleuri 3, 1228 Plan-les-Ouates – Switzerland

These minutes have been established in accordance with Swiss law and Article 20 of the Articles of Association of GeNeuro SA.

The Chairman formally opens the meeting at 14:00. He notes that the General Meeting has been properly convened according to Art. 12 of the Company's Articles of Association, by notice published on the 23rd of February 2024 in the Swiss Official Commercial Gazette.

The Chairman notes that the Independent Proxy, Me Françoise Demierre Morand, public notary, is attending, together with Me David Lacin, public notary in Geneva, who will draw the deed relating to items 4 and 5 (modification of the articles of association).

No other director is present; the sole member of management present is Mr. Miguel Payró, whom the Chairman appoints as secretary and teller.

The Chairman notes that 24,229,899 shares, representing 81.4% of the Company's share capital, are present or represented.

The Company's own shares, totaling 155'556 shares or 0.52% of the Company's share capital, are not represented. The voting rights attached to these shares and the rights attached to them are suspended.

The 24,229,899 shares, which are all bearer shares with a nominal value of CHF 0.05 each, are exclusively represented by the Independent Proxy.

The absolute majority of all shares represented at the meeting amounts to 12,114,950 shares. As an exception to this general rule and pursuant to article 704 SCO and article 19 of the Articles of Incorporation, items 4 relating to the Capital Band and 5 relating to the Conditional Capital require at least two thirds of the voting rights represented at the general meeting, which amounts to 16,153,266 shares; items 4 and 5 also require a majority of the par values represented.

In the absence of any objection or remark, the Chairman notes that the Extraordinary General Meeting is validly constituted and that it may validly deliberate and resolve.

The Chairman states that no requests that an item be included in the agenda has been received from shareholders and that therefore, the meeting will proceed as per the agenda of the invitation.

### **1 Election of New Members of the Board of Directors**

Mr. Eric Falcand, who was first elected as a director on 19 November 2015, has resigned from the Board on December 13, 2023, following his departure from Servier, which had nominated him back in 2025. On behalf of the Board of Directors, the Chairman thanks Mr. Eric Falcand for his service and his commitment to the Company.

The General Meeting individually elects the following two new members of the Board of Directors for a new term until the end of the next ordinary General Meeting, being:

- Mrs. Sandrine Flory and
- Mr. Pascal Lemaire.

The Chairman notes that the new members of the Board of Directors have accepted their election.

Result of the vote:

Votes represented: 24,229,899 Absolute majority: 12,114,950

	Yes	No	Abstention
Mrs. Sandrine Flory	24,229,899 – 100%	0 – 0.00%	0 – 0.00%
Mr. Pascal Lemaire	24,229,899 – 100%	0 – 0.00%	0 – 0.00%

**Approved.**

## **2 Consultative Vote on the Compensation Report**

The General Meeting resolves to approve the 2022 Compensation Report, it being noted that the vote is consultative only.

Result of the vote:

Votes represented: 24,229,899 Absolute majority: 12,114,950

	Yes	No	Abstention
<b>Item 2</b>	24,229,899 – 100%	0 – 0.00%	0 – 0.00%

**Approved.**

## **3 Approval of the Maximum Aggregate Compensation of the Board of Directors from the 2023 Ordinary General Meeting until the 2024 Ordinary General Meeting**

The Board of Directors has proposed to allow variable compensation for the directors, as authorized by the AoA.

The General Meeting approves a maximum aggregate fixed compensation (including related social security payments) payable to directors of EUR 80'000 and a maximum aggregate variable compensation (including related social security payments) of EUR 80'000.

Result of the vote:

Votes represented: 24,229,899 Absolute majority: 12,114,950

	Yes	No	Abstention
<b>Item 3</b>	24,229,899 – 100.00%	0 – 0.00%	0 – 0.00%

**Approved.**

## **4 Capital Band (Art. 5bis)**

In order to give sufficient flexibility to the Company for a possible capital transaction, the Board of Directors proposes to replenish the capital band with a new upper limit of capital band of 150% of the current capital and no capital reduction.

Me David Lacin, public notary, will draw the deed relating to the resolutions of the General meeting on this item of the agenda. The General Meeting approves the Board's proposal as follows: *(English loose translation, only the French original, reflected below, being valid)*

"The Board of Directors is authorized, at any time until 18 March 2029, to increase the share capital of the company as often as it wishes within the upper limit of two million two hundred and thirty-two thousand sixty-

nine francs and ninety-five cents (Fr. 2,232,069.95) by issuing new, fully paid-up bearer shares (Capital Band). The Board of Directors may increase the capital in full or in tranches. A capital reduction is excluded.

Furthermore, within the limits of Articles 659 ff. of the Swiss Code of Obligations, an increase by new subscription of shares by the Company for a subsequent offer to or placement with shareholders or third parties is allowed.

The Board of Directors determines the issue price, the capital contributions, and the date from and after which the new shares will have dividend rights as well as other terms and conditions of the share issue that are not reserved to the General Meeting.

The Board of Directors is authorized to allow, restrict or refuse the exchange of subscription rights. The Board of Directors decides on the allocation of the preferential subscription rights of shareholders that have not been exercised. The Board of Directors may however withdraw or restrict the preferential subscription right:

1. if the issue price of the new shares is determined by reference to the market price; or
2. in order to raise capital in a fast and flexible manner, which would not be possible, or might only be possible with great difficulty or delays or at significantly less favorable conditions without the exclusion of the preferential subscription rights of existing shareholders; or
3. for the acquisition of companies, parts of companies, intellectual property, or licenses, or for equity stakes or for the financing or refinancing of such transactions through an equity offering; or
4. to broaden the shareholder constituency of the company in certain geographic, financial or investor markets, to allow the participation of strategic partners, or in connection with the listing of new shares on domestic or foreign stock exchanges; or
5. for options granted in the usual way to financial institutions that are firm acquirers involved with the company's placement of shares (overallotment option)."

With the following original and official wording in French:

**"Article 5 bis (modifié) Marge de fluctuation du capital**

*Le conseil d'administration est autorisé, en tout temps jusqu'au 18 mars 2029, à augmenter le capital-actions de la société aussi souvent qu'il le souhaite dans la limite supérieure de deux millions deux cent trente-deux mille soixante-neuf francs et nonante-cinq centimes (Fr. 2'232'069.95) par l'émission de nouvelles actions au porteur, entièrement libérées (marge de fluctuation de capital). Le conseil d'administration peut procéder à l'augmentation du capital en entier ou par tranches. Une réduction du capital est exclue.*

*De plus, dans les limites des articles 659 ss du Code des obligations suisse, une augmentation par nouvelle souscription d'actions par la Société pour une offre subséquente à des actionnaires ou à des tiers, ou pour placement auprès de ceux-ci est autorisée.*

*Le conseil d'administration détermine le prix d'émission, la nature des apports et la date à compter de laquelle les nouvelles actions donnent droit au dividende, ainsi que les autres modalités de l'émission des actions qui ne sont pas réservées à l'assemblée générale.*

*Le conseil d'administration est autorisé à admettre, restreindre ou refuser l'échange de droits de souscription. Le conseil d'administration décide de l'affectation des droits préférentiels de souscription des actionnaires qui n'ont pas été exercés. Le conseil d'administration peut toutefois supprimer ou limiter le droit préférentiel de souscription :*

1. *si le prix d'émission des nouvelles actions est déterminé par référence au prix du marché ; ou*
2. *pour lever des capitaux de manière rapide et flexible, ce qui ne serait pas possible ou possible qu'avec difficulté ou tardivement ou à des conditions nettement plus défavorables sans l'exclusion des droits préférentiels de souscription des actionnaires actuels ; ou*

3. *pour l'acquisition d'entreprises, de parties d'entreprises, de propriété intellectuelle ou licences, ou de participations ou pour le financement ou le refinancement de telles transactions par le biais d'un placement d'actions ; ou*
4. *pour élargir le cercle des actionnaires de la société sur certains marchés géographiques, financiers ou d'investisseurs, pour permettre la participation de partenaires stratégiques, ou dans le cadre de la cotation de nouvelles actions sur des bourses nationales ou étrangères ; ou*
5. *pour les options attribuées dans le cadre usuel aux établissements financiers preneurs fermes en lien avec le placement d'actions de la société (option de surallocation)."*

Result of the vote:

Votes represented: 24,229,899 Two-thirds majority: 16,153,266

	Yes	No	Abstention
<b>Item 4</b>	24,229,899 – 100.00%	0 – 0.00%	0 – 0.00%

**Approved.**

## 5 Conditional Capital

The Board of Directors proposes to reinstate a full 50% conditional capital, with respect to the share capital issued up-to-date, in order to give the Company more flexibility to raise funds should it be in a position to and should the Board of Directors decide to do so.

Me David Lacin, public notary, will draw the deed relating to the resolutions of the General meeting on this item of the agenda. The General Meeting approves the Board's proposal as follows: *(English loose translation, only the French original, reflected below, being valid)*

"Art. 5ter. Conditional share capital  
(directors and employees).

The share capital of the company may be increased by a maximum amount of two hundred twenty-three thousand two hundred and six Swiss francs and ninety-five cents (CHF 223,206.95), by the issuance of a maximum of four million four hundred sixty-four thousand one hundred thirty-nine (4,464,139) bearer shares with a nominal value of five cents (CHF. 0.05) each, through the exercise of option rights granted to directors, employees and consultants of the company, according to an incentive plan approved by the Board of Directors.

The shareholders' preferential subscription rights are waived in favor of the beneficiaries of the incentive plan, both for the issue of the options and for the new shares issued.

Art. 5quater. Conditional share capital  
(debt with conversion or option rights and other financial instruments).

The share capital of the Company may be increased by a maximum amount of five hundred twenty thousand eight hundred and sixteen Swiss francs and thirty cents (CHF 520,816.30) through the issuance of a maximum of ten million four hundred sixteen thousand three hundred and twenty-six (10,416,326) new bearer shares of five Swiss cents (CHF 0.05) par value each, linked to the exercise of option or conversion rights granted to shareholders or strategic partners of the Company, or in connection with the issuance by the Company or by another group company of bonds or any other financial instrument. In the case of such grants of option or conversion rights, the preferential subscription rights of shareholders shall be excluded. Holders of option or conversion rights are entitled to receive the new shares. The Board of Directors sets the terms of the option or conversion rights.

The Board of Directors may limit or exclude the shareholders' preferential subscription rights (1) if a bond or any other financial instrument or conversion rights or warrants are issued for the purpose of financing or

refinancing the acquisition of companies, of parts of companies, of equity stakes or the make new investments, or (2) if a bond or any other financial instrument or conversion or rights or warrants are offered on national or international capital markets with a firm underwriting by a bank institution or consortium of banks including a subsequent offer to the public, or (3) if a bond or any other financial instrument or conversion or rights or warrants are offered in order to raise capital in a rapid and flexible manner, in the event where this could not be achieved without the exclusion of shareholders' preferential subscription rights.

In the event of exclusion of preferential subscription rights by the Board of Directors, the following rules apply: the issuance of convertible debt or debt with warrants or any other financial instrument must be made at market terms (including the rules of protection against dilution applicable according to market practice) and the new shares must be issued in application of the conversion or exercise rights set at the issuance of the bond or warrant in question. The conversion rights may be exercised for a maximum of ten (10) years and the warrant rights may be exercised for a maximum of seven (7) years, in both cases from their respective date of issuance. ”

With the following original and official wording in French:

« Article 5ter. Capital-actions conditionnel  
(administrateurs et employés)

Le capital-actions de la société peut être augmenté d'un montant de deux-cent vingt-trois mille deux cent six francs et nonante-cinq centimes (Fr. 223'206.95), au plus, par l'émission d'un maximum de quatre millions quatre cent soixante-quatre mille cent trente-neuf (4'464'139) actions au porteur, d'une valeur nominale de cinq centimes (Fr. 0.05) chacune, par l'exercice de droits d'option accordés aux administrateurs, employés et aux consultants de la société, selon un plan d'intéressement approuvé par le conseil d'administration.

Le droit préférentiel de souscription des actionnaires est supprimé en faveur des bénéficiaires du plan d'intéressement, tant pour l'émission des options que pour les nouvelles actions émises.

Art. 5quater Capital-actions conditionnel  
(prêts convertibles ou à options et autres instruments financiers).

Le capital-actions de la société peut être augmenté d'un montant de cinq cent vingt mille huit cent seize francs et trente centimes (Fr. 520'816.30), au plus, par l'émission d'un maximum de dix millions quatre cent seize mille trois cent vingt-six (10'416'326) actions au porteur, d'une valeur nominale de cinq centimes (Fr. 0.05) chacune, liées à l'exercice de droits d'option ou de conversion attribués à des actionnaires ou à des partenaires stratégiques de la société, ou en relation avec l'émission par la société ou par une autre société du groupe d'obligations ou de tout autre instrument financier. En cas de telles attributions de droits d'option ou de conversion, les droits de souscription préférentiels des actionnaires sont exclus. Les détenteurs de droits d'options ou de conversion ont un droit de recevoir les nouvelles actions. Le conseil d'administration détermine les termes des droits d'option ou de conversion.

Le conseil d'administration peut restreindre ou exclure les droits de souscription préférentiels des actionnaires (1) si une obligation ou tout autre instrument financier ou des droits de conversion ou des warrants sont émis dans le but de financer ou de refinancer l'acquisition d'entreprises, de parties d'entreprises, de participations ou de réaliser de nouveaux investissements, ou (2) si une obligation ou tout autre instrument financier ou des droits de conversion ou des warrants sont offerts sur les marchés des capitaux nationaux ou internationaux avec une souscription ferme par une institution bancaire ou un consortium bancaire comprenant une offre subséquente au public ou (3) si une obligation ou tout autre instrument financier ou des droits de conversion ou des warrants sont offerts afin de lever des capitaux de façon rapide et flexible, dans les cas où cela ne pourrait pas être réalisé sans exclure les droits de souscription préférentiels des actionnaires.

En cas d'exclusion du droit préférentiel de souscription par le conseil d'administration, les règles suivantes s'appliquent : l'émission d'obligations convertibles ou de warrants ou de tout autre instrument financier doit être réalisée aux conditions du marché (y compris les règles de protection contre la dilution applicables en fonction de la pratique du marché) et les nouvelles actions doivent être émises en application des droits de conversion ou d'exercice prévus à l'émission de l'obligation ou du warrant en cause. Les droits de conversion

peuvent être exercés pendant dix (10) ans au maximum et les warrants pendant sept (7) ans, dans les deux cas à compter de leur date d'émission respective. »

Result of the vote:

Votes represented: 24,229,899 Two-thirds majority: 16,153,266

	<b>Yes</b>	<b>No</b>	<b>Abstention</b>
<b>Item 5</b>	24,229,899 – 100.00%	0 – 0.00%	0 – 0.00%

**Approved.**

All items of the agenda being covered, the Chairman closes the meeting at 14:20.

For the purpose of these minutes, it is noted that:

- No questions were raised by participants and no answers were provided.
- No shareholder requested that any statement be recorded in these minutes.
- No technical problem occurred during the meeting.
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Geneva, March 18, 2024

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Jesús Martin-Garcia  
Chairman

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Miguel Payró  
Secretary