

MEDICREA INTERNATIONAL

A French corporation (*société anonyme*) with share capital of €2,595,175.52
Registered office: 5389 Route de Strasbourg – Vancia (69140) RILLIEUX LA PAPE

393 175 807 RCS LYON

NOTICE OF ORDINARY SHAREHOLDERS' MEETING

Notice is hereby given that a Shareholders' Meeting will be held at the Company's registered office at 10.30 am (CET) on November 30, 2018 for the purpose of discussing the following agenda:

- Deduction of losses carried forward from the "Issue, merger, and contribution premiums" item.
- Powers to carry out formalities.

FIRST RESOLUTION

Deduction of losses carried forward from the "Issue, merger and contribution premiums" item

The Shareholders' Meeting, deliberating pursuant to the quorum and majority requirements for ordinary meetings, and having familiarized itself with the report prepared by the Board of Directors:

observes that, following the allocation of income for the fiscal year ended December 31, 2017, as decided by the Combined Shareholders' Meeting of May 17, 2018, the "Retained earnings" item shows losses of €36,628,412.40;

decides to clear said "Retained earnings" item, which shows a loss, in full, i.e. in an amount of €36,628,412.40, by deducting that amount from the "Issue, merger, and contribution premiums" item, which amounts to €60,567,352.23 prior to the deduction;

observes that, as a result of this deduction, the "Retained earnings" item has now been fully settled, and that the "Issue, merger, and contribution premiums" item shows a positive balance of €23,938,939.83.

SECOND RESOLUTION

Power to carry out formalities.

The Shareholders' Meeting, deliberating pursuant to the quorum and majority requirements for ordinary meetings, grants full authority to the bearer of originals, copies or extracts of these minutes in order to accomplish all necessary filing and other formalities.

Any shareholder, irrespective of the number of shares that they hold, may participate in this Meeting.

If a shareholder does not attend the Meeting personally they may:

- either send the Company a proxy form without specifying a representative;
- or give a proxy form to another shareholder or to their spouse or partner in a civil solidarity agreement (Company Bylaws do not currently allow the option of being represented by any other natural person or legal entity of one's choice);
- or use and send the Company a postal voting form;

However, pursuant to regulatory provisions, the right to attend the Meeting, vote by post, or be represented, is subject to shareholders proving they are shareholders of record as evidenced by registration of securities in their name (or in the name of an intermediary registered on their behalf) by midnight (Paris time) on the second working day prior to the Shareholders' Meeting:

- For holders of registered shares: by registering the shares in the Company's registered shares register;
- For holders of bearer shares: by filing at the Company's registered office a certificate of participation issued by an intermediary authorized to record the registration of securities, appended to the voting form or proxy form or to the admission card request.

A single postal voting form and proxy form will be made available to shareholders at the Company's registered office, or may be requested by registered letter with acknowledgment of receipt once the Meeting has been convened.

Any request received no later than six days before the date of the Meeting will be granted.

Postal votes will not be taken into account unless the duly completed and signed forms reach the Company's registered office at least three days prior to the Meeting.

Any shareholder who has already voted by post, sent a proxy form, requested their admission card or certificate of participation, will no longer be able to choose another method of participation in the Meeting.

Requests to enter items or draft resolutions on the agenda for the Shareholders' Meeting submitted by shareholders who fulfill the legal conditions must be sent to the Company via registered letter with acknowledgment of receipt, for the attention of Denys Sournac, as from the publication of this notice and up to 25 days before the Meeting is held; they cannot be sent more than 20 days after the publication date of this notice.

Requests to enter draft resolutions must be accompanied by the wording of the draft resolutions, and potentially by a brief explanation of the reasons, as well as by an account registration certificate proving that the shareholder holds the minimum share capital required.

Requests to enter items on the agenda must be substantiated, and accompanied by the account registration certificate proving that the shareholder holds the minimum share capital required.

Furthermore, we would remind you that the review by the Shareholders' Meeting of the items or resolutions that will be presented is conditional on the forwarding by the interested parties of a new certificate proving the registration of their securities on an account under the same conditions as those specified above, at the latest by midnight, Paris time, on the 2nd business day prior to the Shareholders' Meeting.

Any shareholder may ask the Company written questions in accordance with Article R. 225-84 of the French Commercial Code, as from this publication. These questions must be sent to the Company via registered letter with acknowledgment of receipt, for the attention of Denys Sournac, Chairman and Chief Executive Officer, at the latest by the 4th business day prior to the date of the Shareholders' Meeting. They must be accompanied by a certificate of registration either in the registered accounts held by the Company, or in the bearer securities accounts held by the authorized intermediary.

No provision is made for electronic voting at this Meeting, and therefore no site referred to under Article R. 225-61 of the French Commercial Code has been equipped for this purpose.

In accordance with the law, any documents that must be disclosed to Shareholders' Meetings will be made available to the shareholders at the registered office, or on the Company's website, www.medicrea.com, or forwarded following a request sent to the Company within the legal timeframes.

Board of Directors