

bioMérieux S.A.

Société anonyme au capital de 12 029 370 euros
Siège social : 69280 Marcy l'Etoile

673 620 399 RCS LYON

**REPORT OF THE BOARD OF DIRECTORS ABOUT THE TEXT OF RESOLUTIONS SUBMITTED
TO THE ANNUAL GENERAL MEETING ON MAY 23, 2022**

To the Shareholders,

We have called this Ordinary and Extraordinary Shareholders' Meeting in accordance with the Company's bylaws and the French Commercial Code (*Code de commerce*) to approve the resolutions presented below.

After presenting the situation of the Company and the Group in 2021 as well as the outlook and the events that have occurred since the end of the year, the following resolutions will be submitted for your approval during the **Ordinary General Meeting**:

- the parent company and consolidated financial statements for the year ended December 31, 2021 as approved by the Board of Directors on March 1, 2022;
- the appropriation of net income;
- a revision of the related-party agreement, described in the Statutory Auditors' special report, between the Company and the Fondation Christophe et Rodolphe Mérieux regarding the sponsorship agreement;
- the renewal of the terms of office of two directors;
- an adjustment to the total compensation allocated to the directors;
- the *ex-ante* say-on-pay vote on the compensation policy for corporate officers, the Chairman and Chief Executive Officer, the Chief Operating Officer(s) and the directors in accordance with Article L.225-37-2 of the French Commercial Code;
- the *ex-post* say-on-pay vote on the compensation paid or allocated to the corporate officers, to Alexandre Mérieux as Chairman and Chief Executive Officer and to Pierre Boulud as Deputy Chief Executive Officer in respect of the year ended December 31, 2021;
- lastly, a resolution to provide the Board of Directors with the required authorization to enable the Company to buy back its own shares.

During the **Extraordinary General Meeting**, the following resolution will be submitted for your approval:

- further to the authorization given to the Board of Directors to buy back Company shares, a resolution to authorize the Board of Directors to reduce the Company's share capital accordingly by canceling the treasury shares bought back.

The 2021 Universal Registration Document and other shareholder information are available at the following website: <https://www.biomerieux.com>.

I. MANAGEMENT REPORT ON THE TRANSACTIONS THAT OCCURRED DURING THE YEAR ENDED DECEMBER 31, 2021

As indicated in the concordance tables on pages 318 to 326 of the Universal Registration Document, the parent company and consolidated financial statements and the management report are set out in the Universal Registration Document (see Chapter 6, pages 194 *et seq.*), including the annual financial report.

II. THE BOARD OF DIRECTORS' REPORT ON THE ORDINARY AND EXTRAORDINARY RESOLUTIONS

A. RESOLUTIONS SUBMITTED TO THE ORDINARY GENERAL MEETING

1. Parent company and consolidated financial statements (resolutions 1 to 4)

The parent company and consolidated financial statements are set out in the management report, in Chapters 6.1.1 to 6.1.2 (pages 194 to 257) and Chapters 6.2.1 to 6.2.2 (pages 261 to 288) of the Universal Registration Document, respectively.

The appropriation of net income is set out in Chapter 6.2.3.2 (pages 289 *et seq.*).

2. Related-party agreement referred to in Articles L.225-38 *et seq.* of the French Commercial Code (resolution 5)

The Statutory Auditors' special report describes the agreement duly authorized by the Board of Directors in 2021 and the agreements authorized in previous years that remained in force in 2021. The Universal Registration Document provides details on the related-party agreements and the third parties involved and sets out the Statutory Auditors' special report (see Chapter 4.4, pages 178 *et seq.*).

The revision of the sponsorship agreement with the Fondation Christophe et Rodolphe Mérieux was authorized in 2021:

- the new framework agreement with the Fondation Christophe et Rodolphe Mérieux specifies new procedures for receiving donations by the Institut de France, which hosts the Fondation Christophe et Rodolphe Mérieux, in accordance with applicable law. The financial commitments remain unchanged from the previous agreement.

3. Renewal of the terms of office of two directors (resolutions 6 and 7)

The shareholders are called to vote on the renewal of the terms of office of two directors. The Board of Directors recommends that you reappoint Alexandre Mérieux and Jean-Luc Bélingard for further periods of four years, i.e., until the Annual General Meeting called in 2026 to approve the financial statements for the year ending December 31, 2025.

The renewals of these terms of office are proposed for the reasons outlined below.

Alexandre Mérieux

Alexandre Mérieux is the great-grandson of Louis Pasteur's former student, Marcel Mérieux, who in 1897 founded a laboratory in Lyon where he developed the first anti-tetanus serums. Under the leadership of his son, Dr. Charles Mérieux, and then his grandson Alain Mérieux, the Institut Mérieux became the world's leading company for human and veterinary vaccines. In 1994, Alain Mérieux withdrew from the vaccinology business and refocused on *in vitro* diagnostics with bioMérieux.

Alexandre Mérieux took over as Chief Operating Officer of bioMérieux in 2014, and heads the Executive Committee in this capacity.

At 48 years old, he has been Chairman and Chief Executive Officer of bioMérieux since December 15, 2017.

Alexandre Mérieux earned a degree in biology from Lyon I University and is a graduate of HEC Montréal Business School.

From 1999 to 2004, he worked for Silliker Group Corporation, a company of the Institut Mérieux group that has since become Mérieux NutriSciences. He held marketing positions in the United States and Europe before taking on a marketing and business unit management position in France. He joined the bioMérieux group in 2005 as Executive Vice President, Industrial Microbiology. Then, from 2011 to 2014, Alexandre Mérieux was Corporate Vice President of the Microbiology and Industrial Operations unit.

Alexandre Mérieux has been Vice-President of the Institut Mérieux since December 2008. In 2009, he took over the chairmanship of Mérieux Développement and has chaired the Board of Directors of Mérieux NutriSciences since 2013.

He has been a director of bioMérieux since 2004. He is a member of the Strategy Committee.

The Board of Directors recommends that you renew the directorship of Alexandre Mérieux for the reasons outlined above. He has extensive expertise as a senior executive of bioMérieux, a listed company in the healthcare field.

Jean-Luc Bélingard

Jean-Luc Bélingard, 73, has held executive positions in a number of French companies, including bioMérieux, where he was Chairman and Chief Executive Officer from 2011 to December 2017.

He is a graduate of HEC business school and holds an MBA from Cornell University (United States).

His has spent his career in the pharmaceutical industry, notably with Merck & Co. and Hoffmann-La Roche, where he was a member of the Group Executive Committee and Chief Executive Officer of Roche Diagnostics. He was a member of the Management Board and Chief Executive Officer of bioMérieux-Pierre Fabre between 1999 and 2001. From 2002 to 2010, he was Chairman and Chief Executive Officer of Ipsen, a French pharmaceutical group active in several therapeutic areas including oncology, neurology and endocrinology.

He has been a director of bioMérieux since 2006. He is also a member of the Human Resources and CSR Committee and chairman of the Strategy Committee.

The Board of Directors recommends that you renew the directorship of Jean-Luc Bélingard for the following reasons:

- a director for 15 years and a former bioMérieux executive, he has an excellent knowledge of the Company and its market, and employs his expertise as Chairman of the Strategy Committee;
- his experience as an executive in major international healthcare groups gives him excellent knowledge of the issues in this sector.

4. Adjustment to the total compensation allocated to the directors (resolution 8)

The Board of Directors recommends that you set the total annual compensation allocated to the directors at €500,000 for the current financial year and for subsequent financial years, until further decision by the Annual General Meeting.

Since 2017, the total annual compensation allocated has amounted to €400,000.

5. Ex-ante say-on-pay vote – 2022 compensation policy (resolutions 9 to 12)

In accordance with Article L.225-37-2 of the French Commercial Code, the Board of Directors submits the compensation policy for corporate officers, the Chairman and Chief Executive Officer, the Chief Operating Officer(s) and the directors to the Annual General Meeting for approval. The policy is set by the Board of Directors based on a recommendation of the Human Resources and CSR Committee and is presented in the report required under the aforementioned article and included in Chapter 4.3.1 of the Universal Registration Document.

In accordance with Article L.22-10-8 of the French Commercial Code, the amounts resulting from the implementation of the policy will be submitted for shareholder approval at the Annual General Meeting called to approve the financial statements for the year ending December 31, 2022.

The compensation policy for corporate officers (Chairman and Chief Executive Officer, Chief Operating Officer and members of the Board of Directors) for 2022 (as described in Chapter 4.3.1 of the Universal Registration Document) is subject to an overall vote, which has no impact on the outcome of the individual votes on the application of the policy to the Chairman and Chief Executive Officer, the Chief Operating Officer and the members of the Board of Directors.

We recommend that you approve the compensation policy as set out in the Universal Registration Document.

6. 2021 ex-post say-on-pay vote (resolutions 13 to 15)

In accordance with Article L.22-10-34 of the French Commercial Code, the Board of Directors submits the components of compensation paid or allocated to the corporate officers, Alexandre Mérieux, Chairman and Chief Executive Officer, and Pierre Boulud, Chief Operating Officer, for the year ended December 31, 2021, as described in Chapter 4.3.2 of the Universal Registration Document, to the Annual General Meeting for approval.

We recommend that you approve the 2021 compensation components as set out in the Universal Registration Document.

7. Authorization to be given to the Company to buy back of its own shares (resolution 16)

We request that you authorize the Board of Directors, which may delegate or subdelegate its powers in accordance with the regulatory provisions applicable at the time of such buybacks, to purchase, on the Company's behalf, on one or more occasions, whenever it deems appropriate, a number of the Company's own shares, within the legal limit.

For several years now, the Company has been implementing the share buyback programs approved by successive Annual General Meetings, in order to allocate shares to employees under free share plans and employee savings plans and in connection with liquidity agreements. Once again this year, we are requesting that you authorize the Board of Directors, which may delegate its powers, to purchase shares, on the Company's behalf.

This authorization is given to enable the Company, in order of priority, to:

- maintain a liquid secondary market for bioMérieux's shares through market-making transactions carried out by an independent investment services provider under a liquidity agreement that complies with the regulations of the French financial markets authority (*Autorité des marchés financiers* – AMF);
- deliver shares under stock option plans and/or free share plans (or similar plans) to employees and/or corporate officers of the Group, allocate shares under a Company or Group employee savings plan (or similar plan) in connection with Company profit-sharing and/or allocate shares under any other share allocations to employees and/or corporate officers of the Group;
- reduce the Company's share capital by canceling shares within the legal limits;

- hold shares for their subsequent delivery in payment or exchange for external growth transactions;
- implement any market practices permitted or that may be permitted by the market authorities.

Under this authorization, the Company may buy back its own shares within the limits set out below (which may be adjusted in connection with transactions affecting the Company's share capital):

- the maximum purchase price per share may not exceed €250 excluding acquisition-related fees;
- the maximum theoretical amount set aside for this program is €2,959,030,500 (maximum theoretical amount excluding treasury shares). However, the Board of Directors, which may delegate its powers in accordance with the law, may adjust the aforementioned purchase price in the event of a change in the par value of the shares, a capital increase through the capitalization of reserves and the granting of free shares, stock splits or reverse splits, capital redemptions or reductions, the distribution of reserves or other assets and any other transactions affecting equity, in order to take into account the impact of such transactions on the value of the shares.

The Board of Directors will report to the Annual General Meeting on the transactions carried out pursuant to this authorization.

In particular, a summary of the transactions carried out in 2021 is provided in Chapter 7.4.3.1 of the Universal Registration Document.

B. RESOLUTIONS SUBMITTED TO THE EXTRAORDINARY GENERAL MEETING

The Statutory Auditors have drawn up reports on the financial delegations, in accordance with applicable law.

1. Authorization given to the Board of Directors to reduce the Company's share capital by canceling treasury shares (resolution 17)

Provided the resolution to buy back shares is approved (resolution 16), we request that you authorize the Board of Directors, pursuant to Article L.22-10-62 of the French Commercial Code, to reduce the Company's share capital by (i) canceling all or some of the shares bought back by the Company pursuant to the share buyback program authorized pursuant to the sixteenth resolution of this Meeting, at its sole discretion, on one or more occasions, within the limit of 10% of the share capital over a period of 24 months from the date of this Meeting, and (ii) reducing the share capital by the same amount. The abovementioned limit of 10% applies to the amount of the Company's share capital, which may be adjusted to reflect capital transactions carried out subsequent to this Meeting.

Accordingly, the shareholders would authorize the Board of Directors to offset any excess of the purchase price of canceled shares over their par value against existing paid-in capital or available reserve accounts, and grant full powers to the Board of Directors, which may be delegated under the conditions set by law, for the purpose of carrying out any and all formalities and making any and all filings necessary to finalize the capital reductions under this authorization, and to amend the bylaws accordingly.

This authorization would be given to the Board of Directors for a period of 18 months from the date of this Meeting. With effect from the date hereof, it would supersede any other prior authorization for the same purpose.

2. Full powers granted to the bearer of an original copy of the minutes of this Meeting for the purpose of completing formalities (resolution 18)

The shareholders are invited to grant full powers to the bearer of an original copy of the minutes of this Annual General Meeting, or of a copy or extract thereof, for the purpose of completing all necessary formalities.

On the basis of the foregoing, we request that you approve the proposed resolutions.

The Board of Directors