

AMPLITUDE SURGICAL

A French public limited company with registered capital of €478,048.41
Registered office: 11, Cours Jacques Offenbach, Valence (26000)
Trade and Companies Register of Romans No. 533 149 688

REPORT OF THE BOARD OF DIRECTORS TO THE ORDINARY AND EXTRAORDINARY SHAREHOLDERS' MEETING OF 17 DECEMBER 2020

To the Shareholders,

The ordinary and extraordinary meeting of the shareholders of Amplitude Surgical, a French société anonyme, having its registered office located at 11, Cours Jacques Offenbach 2600 Valence ("**Amplitude Surgical**" or the "**Company**") has been convened by the Board of Directors on 17 December 2020 at 9 a.m. at the registered office of the Company, behind closed doors, in order to resolve upon the draft resolutions presented herein.

We are presenting in this report, the motivations for each resolution that are submitted to your vote during the Shareholders' Meeting.

1. Course of business

The Company's course of business and financial condition for the financial year ended 30 June 2020 are described in the Universal Registration Document of the Company for the year ended 30 June 2020.

2. Resolutions submitted to the Ordinary Shareholders' Meeting

2.1. Approval of the annual and consolidated financial statements (first and second resolutions)

The first and second resolutions present the Company's annual and consolidated financial statements for the financial year ended 30 June 2020, as approved by the Board of Directors for shareholders' approval.

The annual financial statements show a loss of €4,762,674.04.

The consolidated financial statements show a loss of €14,642,000.

The Company has not incurred any expenses as defined in Article 223 quinquies of the French General Tax Code.

We ask that you approve these resolutions.

2.2. Allocation of income (third resolution)

Subject to the annual and consolidated financial statements as presented by the Board of Directors being approved by the shareholders, the third resolution presents the following allocation of income for the financial year ended 30 June 2019 for shareholders' approval:

Origin of the amounts to be allocated:

- profits from the financial year 2020 (loss)€4,762,674.04
- previous carry-forward at 30 June 2020 (debit)€38,372,293.12

Total **€43,134,967.17**

Allocation of loss:

- the totality to the carry-forward account (debit)€ 43,134,967.17

Total **€43,134,967.17**

The "carry-forward" (loss) account would therefore amount to €43,134,967.17.

As a consequence, no dividend would be distributed for the financial year ended 30 June 2020.

No dividend has been paid in the last three years.

2.3. Regulated agreements (fourth resolution)

The fourth resolution relates to the approval by the shareholders' meeting of agreements referred to under Articles L. 225-38 and seq. of the French Commercial Code, i.e. agreements said to be "regulated" which were authorized by the Board of Directors prior to their execution during the financial year ended 30 June 2020.

No new regulated agreements were entered into during the course of the financial year ended 30 June 2020.

Moreover, the shareholders are called to acknowledge the regulated agreement entered into during the previous financial years and which continue during the financial year ended 30 June 2020. These regulated agreements are further detailed in the document de reference of the Company for the financial year ended 30 June 2020 and in the special report of the auditors.

The following agreements are concerned:

- intragroup loan agreement;
- a services agreement entered into between OrthoFin II and Amplitude SAS;
- a cash management agreement dated on 31 October 2011; and
- a tax consolidation agreement.

2.4. Approval of the directors' compensation policy for the 2020/2021 financial year (fifth resolution)

In accordance with Articles L.225-37 and L.225-37-2 of the French Commercial Code, the compensation policy for non-executive corporate officers is described in Section 3.2.1 "Compensation policy applicable to non-executive corporate officers (directors)" of the Company's Universal Registration Document for the year ended 30 June 2020.

We invite you to approve this compensation policy.

2.5. Approval of the compensation policy for Mr Olivier Jallabert, Chairman and Chief Executive Officer for the 2020/2021 financial year (sixth resolution)

In accordance with Articles L.225-37 and L.225-37-2 of the French Commercial Code, the compensation policy for executive corporate officers is described in Section 3.2.2 "Compensation policy applicable to executive corporate officers for the financial year ending 30 June 2020, subject to shareholder approval (Article L. 225-37-2 of the French Commercial Code)" of the Company's Universal Registration Document for the year ended 30 June 2020.

We invite you to approve this compensation policy.

2.6. Approval of the remuneration report containing the elements referred to in Article L.225-37-3 I of the French Commercial Code (seventh resolution)

In accordance with the provisions of Articles L.225-100 II and L.225-37-3 I of the French Commercial Code, the Board of Directors' report on corporate governance (Chapter 3 of the Universal Registration Document) must contain the information mentioned in Article L.225-100 II and L.225-37-3 I of the French Commercial Code and relating to the compensation of all kinds paid or allocated to all corporate officers during the financial year ended 30 June 2020.

We invite you to approve this report.

2.7. Approval of the fixed, variable and exceptional elements of the total compensation and benefits of any kind due or granted to Mr Olivier Jallabert, Chairman and Chief Executive Officer for financial year 2019/2020 (eighth resolution)

In accordance with Article L. 225-100 of the French Commercial Code, the eighth resolution submits for the approval of the Company's shareholders the fixed, variable and exceptional elements comprising the total compensation and benefits of any kind due or granted to Olivier Jallabert, Chairman and Chief Executive Officer, for the financial year ended 30 June 2020.

The relevant elements of compensation relate to: (i) the fixed amount, (ii) the annual variable amount and, where applicable, the multiannual variable amount with the objectives contributing to the setting of this variable portion, (iii) exceptional compensations, (iv) shares options, performance-based shares and any other long-term element of compensation, (v) indemnities related to the appointment or to the termination of office, (vi) supplementary pension scheme and (vii) benefits of any nature.

The above-mentioned compensation elements are detailed in the Company's Universal Registration Document for the financial year ended 30 June 2020, in Section 3.2.4 "Fixed, variable and exceptional items comprising the total compensation and benefits of any kind due or granted to the Chairman and Chief Executive Officer for the 2018/2019 financial year and subject to shareholder approval (Article L. 225-100 of the French Commercial Code)" and are listed below:

Olivier Jallabert (Chairman and Chief Executive Officer)		
Compensation items due or granted in respect of the financial year ended 30 June 2020	Amount or accounting valuation submitted to a vote	Description
Fixed annual compensation	€330,000	Olivier Jallabert was appointed as Chief Executive Officer of Amplitude Surgical on 10 June 2015. The Board of Directors meeting held on 10 June 2015, Board of Directors meeting held on 17 October 2017, then on 16 October 2018 fixed his fixed gross annual compensation as (i) €290,000 from 1 July 2017 to 31 December 2017, (ii) €300,000 as from 1 January 2018, (iii) €315,000 as from 1 January 2019, and finally €330,000 as from 1 January 2020.
Variable annual compensation	€72,500	See paragraph 3.2.3 (" <i>Compensation and benefits of any form awarded to corporate executive directors for the financial years ended 30 June 2019 and 30 June 2020</i> ") of the Universal Registration Document.
Deferred variable compensation	Not applicable	Not applicable
Multiannual variable compensation	Not applicable	Not applicable
Share subscription or purchase options	Not applicable	Not applicable
Free share allotment	0 euros	See paragraph 3.7.4 (" <i>Allotment of free shares</i> ") of this Universal Registration Document.
Other long-term compensation items	Not applicable	Not applicable
Profit-sharing	0 euros	The results for the 2019-2020 financial year do not give entitlement to profit-sharing.
Compensation awarded under the mandate of director	No payment	No payment
Valuation of benefits of any kind	€16,032	See paragraph 3.2.3 (" <i>Compensation and benefits of any form awarded to corporate executive directors for the financial years ended 30 June 2020 and 30 June 2019</i> ") of this Universal Registration Document.

Olivier Jallabert (Chairman and Chief Executive Officer)		
Compensation items due or granted in respect of the financial year ended 30 June 2020	Amount or accounting valuation submitted to a vote	Description
Severance payments	No payment	<p>On 10 June 2015, the Board of Directors decided to grant Olivier Jallabert, as Chairman and Chief Executive Officer of the Company, a gross severance payment in an amount equal to 24 monthly salary payments (i.e. currently €792,500) subject to performance conditions (criteria based on the level of turnover and EBITDA of the Amplitude Group).</p> <p>On 16 October 2018, the Company's Board of Directors decided to renew Olivier Jallabert's term of office as Chairman and Chief Executive Officer early, subject to the approval by the Shareholders' Meeting of 20 December 2018 of his term of office as Director. At the time of this renewal, the Board also approved the commitment made to Olivier Jallabert.</p> <p>The Company's Board of Directors decided, on 22 October 2019, to confirm the terms and conditions applied to severance payments.</p> <p>See paragraph 3.3 ("<i>Related party transaction</i>") of this Universal Registration Document.</p>
Non-competition indemnity	Not applicable	Not applicable
Additional retirement scheme	€8,702	<p>Olivier Jallabert benefits from an additional contribution-based retirement scheme limited to the annual social security threshold multiplied by eight (approximately €27,424 per annum).</p> <p>See paragraph 3.3 ("<i>Related party transaction</i>") of this Universal Registration Document.</p>

We invite you to approve the elements of the compensation due or granted for the financial year ended 30 June 2020 to Olivier Jallabert, in his capacity as Chairman and Chief Executive Officer.

2.8. Ratification of the co-option of Mr Stefano DRAGO as director of the Company (ninth resolution)

We invite you to:

Acknowledge the resignation of Mr Bertrand PIVIN from his position as director of the Company;
Resolve, therefore, to ratify, in accordance with the provisions of Article L.225-24 of the French Commercial Code, the appointment of:

Mr Stéphane DRAGO,

Born on 30 December 1972 in Mondovi (Italy),
Of Italian nationality,
Residing at 100, rue du Bac, 75007 Paris,

co-opted as director by decision of the Company's Board of Directors, to replace Mr Bertrand PIVIN, who has resigned, for the remainder of the latter's term of office, i.e. until the end of the General Meeting called to approve the financial statements for the financial year ended 30 June 2022.

2.9. Authorization to be granted to the Board of Directors to carry out transactions in the Company's shares (tenth resolution)

We invite you to:

Acknowledge the resignation of Apax Partners SAS, represented by Ms Annick BITOUN, from its position as director of the Company;

Resolve, therefore, to ratify, in accordance with the provisions of Article L.225-24 of the French Commercial Code, the appointment of:

Ms Charlotte PENNEC,

Born on 16 December 1984,
Of French nationality,
Residing at 13, rue du Maine, 75014 Paris,

co-opted as a Director by decision of the Company's Board of Directors, replacing Apax Partners SAS (represented by Ms Annick BITOUN), which has resigned, for the remainder of the latter's term of office, i.e. until the end of the General Meeting called to approve the financial statements for the financial year ending 30 June 2022.

2.10. Authorization to be granted to the Board of Directors to carry out transactions in the Company's shares (eleventh resolution)

In accordance with the provisions of Article 20 of the Company's Articles of Association, we invite you to decide to appoint Mr Augustin GRANDCOLAS as observer of the Company for a term of four (4) years, expiring at the end of the General Meeting called to approve the financial statements for the financial year ending 30 June 2024.

2.11. Authorization to be granted to the Board of Directors to carry out transactions in the Company's shares (twelfth resolution)

In accordance with the provisions of Article 20 of the Company's Articles of Association, we invite you to decide to appoint Mr Mateo Paniker as observer of the Company for a term of four (4) years, expiring at the end of the General Meeting called to approve the financial statements for the financial year ending 30 June 2024.

The Company's ordinary and extraordinary shareholders' meeting of 19 December 2019 authorized the Board of Directors to carry out transactions in the Company's shares for a period of 18 months from the date of this meeting.

Consequently, the thirteenth resolution proposes to the shareholders' meeting to authorize the Board of Directors to repurchase the Company's shares within the limits set by the shareholders.

In particular, the authorization could be used for the purposes of (i) ensuring liquidity, (ii) fulfilling obligations related to stock option grants, bonus share grants or other grants, allocations or sales of shares to employees or corporate officers of the Company or an associated company and performing any hedging transactions relating to these transactions, (iii) to ensure the coverage of the Company's commitments in respect of rights with cash settlement relating to the positive evolution of the Company's share price granted to employees and corporate officers of the Company or an associated company, (iv) the delivery of Company shares in connection with external growth transactions, (v) the delivery of Company shares upon the exercise of rights attached to securities giving access by any means, immediately or in the future, to Company shares, (vi) the cancellation of all or part of the shares thus bought back, or (vii) to implement any other practice that may be accepted or recognized by law or by the French Financial Markets Authority - Autorité des marchés financiers - (the "AMF") or any other objective that complies with the regulations in force.

The authorization that may be granted to the Board of Directors includes limitations relating to the maximum buyback price (10), the maximum amount allocated to the implementation of the buyback program (40 million), the volume of shares that may be bought back (10% of the Company's share capital at the date of completion of the purchases) or used in connection with an external growth operation (5% of the Company's share capital).

This authorization would be granted for a period of 18 months and would supersede the prior authorization granted to the Board of Directors in respect of the unused portion thereof. We invite you to approve this resolution.

3. Resolutions to be submitted to the Extraordinary Shareholders' Meeting

3.1. Authorization to be granted to the Board of Directors to reduce the share capital by cancelling shares (fourteenth resolution)

We suggest that you authorize the Board of Directors to reduce the share capital by cancellation of all or part of the Company's shares acquired pursuant to any share buyback plans authorized by the shareholders' meeting of the Company providing for this objective.

The share capital decreases that the Board of Directors may carry out under this authorization would be limited to 10% of the Company's share capital as of the date of the cancellation per period of 24 months. This authorization would be granted for a term of 18 months.

We suggest that you approve this resolution.

3.2. Financial authorizations (fifteenth to twenty-fourth resolutions)

The shareholders' meeting regularly granted to the Board of Directors the authority or the powers necessary to proceed with the issuance of ordinary shares and/or securities, with upholding or cancellation of shareholders' preferential subscription right, in order to meet the financing needs of the group Amplitude Surgical.

As such, the shareholders' meeting of 19 December 2019 granted the Board of Directors with the delegations of authority and authorizations as described in the table provided at Schedule 1 attached to this report. These authorizations have been used within the condition specified in the said table.

These delegations of authority and authorizations have been granted for terms that will expire at the end of 2021. Thus, the Company may not have the necessary delegations and authorizations in the event where the Company should decide to proceed with issuances of ordinary shares and/or securities.

Consequently, it is proposed to the shareholders of the Company to grant the Board of Directors new delegations of authority and authorizations in order to ensure the Company the flexibility to proceed with issuances of ordinary shares and/or securities according to the market and to the growth of the Amplitude Surgical Group, and, as the case may be, to rapidly gather the financial means necessary to the implementation of the growth strategy of the Amplitude Surgical Group, as described in the Registered Document for the year ended 30 June 2020.

In the event of an issuance of ordinary shares and/or securities, the Company intends to give priority to transactions upholding the shareholders' preferential subscription right. Nevertheless, particular circumstances may justify the cancellation of the preferential subscription right of shareholders, in accordance with their interests. Accordingly, the Company may seize the opportunities offered by the financial markets, especially considering the markets' current situation. The Company may also involve employees of the Amplitude Surgical Group in its development, notably by way of a share capital increase reserved to said employees or the allotment of free shares. The Company may also carry out the issuance of securities underlying the securities issued by the Company or the Amplitude Surgical Group's subsidiaries. The cancellation of the preferential subscription right would also allow the realization of public exchange or acquisitions offers paid entirely in securities. Finally, the issuance of securities may remunerate contributions in kind of financial securities that would not be traded on a regulated market or its equivalent.

The maximum amount of all the share capital increases (excluding share capital increases by means of capitalization of reserves or premium and allotment of free shares) would be of EUR 600,000, i.e. 60 million shares, representing 125.5% of the share capital and voting rights of the Company.

In addition, the maximum amount of all the share capital increases with cancellation of the shareholders' preferential subscription right (excluding share capital increases reserved to the employees and allotment of free shares) would be of EUR 250,000, i.e. 25 million shares, representing 52.3% of the share capital and voting rights of the Company.

Thus, the draft resolutions being put to the vote of the shareholders are relative to:

3.2.1. Issuance of securities with upholding of the shareholders' preferential subscription right (fifteenth resolution)

The fifteenth resolution aims at granting to the Board of Directors a delegation of authority to carry out a share capital increase with the upholding of the shareholders' preferential subscription right.

The issuance would be reserved to the Company's shareholders which would receive a preferential subscription right that would be tradable on the market. These transactions would therefore have a limited dilutive impact for the existing shareholders which may decide to participate in the transaction or to sell their rights on the market.

The transactions would comprise the issuance of ordinary shares, or of securities that are equity securities giving right, immediately or in the future, to other equity securities or giving right, immediately or in the future, to the allotment of debt securities, or of securities giving access, immediately or in the

future, to equity securities to be issued. The securities could be in the form of equity or debt securities. Access to the share capital of the Company would take place, inter alia, by the conversion or exchange of a security or by the presentation of a warrant (bon). These issuances may be used to finance external growth transactions.

Share capital increases carried out under this delegation would not exceed a maximum nominal amount of EUR 600,000 (i.e. 60 million shares with a nominal value of EUR 0.01). The nominal amount of the share capital increases that may be carried out pursuant to this delegation as well as under the 16th to 21st resolutions, may not exceed this global amount of EUR 600,000.

The issuance of debt securities would be limited to a maximum nominal amount of EUR 300 million. The amount of all the debt securities, the issuance of which may be carried out pursuant to this delegation as well as under the 16th to 21st resolutions may not exceed this global amount of EUR 300 million.

The subscription price of shares and/or securities which may be issued in application of this delegation would be set by the Board of Directors, in accordance with the legal and regulatory provisions.

This delegation of authority would be granted for a term of 26 months and would supersede the prior authorization granted to the Board of Directors in respect of the unused portion thereof.

We suggest that you approve this resolution.

3.2.2. Issuance of securities with cancellation of the shareholders' preferential subscription right by way of a public offering (sixteenth resolution)

The sixteenth resolution aims at granting a delegation of authority to the Board of Directors in order to carry out a share capital increase with the cancellation of the shareholders' preferential subscription right, by way of public offering, including by way of an offer comprising a public offering.

The issuances would be open to the public and would have a dilutive impact for the existing shareholders that would be treated as other investors. The Board of Directors would however be able to grant a priority right (which would not be tradable) to the existing shareholders.

This delegation could also be used in order to compensate the securities brought to a public exchange offering on the securities of the Company or the securities of another company listed on a regulated market. In this context, the Board of Directors would have the power to determine the exchange ratios and, if required, the amount of the cash bonus (soulte en espèces) to be paid.

The transactions would comprise the issuance of ordinary shares, or of securities that are equity securities giving right, immediately or in the future, to other equity securities or giving right, immediately or in the future, to the allotment of debt securities, or of securities giving access, immediately or in the future, to equity securities to be issued. The securities could be in the form of equity or debt securities. Access to the share capital of the Company would take place, inter alia, by the conversion or exchange of a security or by the presentation of a warrant (bon).

Share capital increases carried out under this delegation would not exceed a maximum nominal amount of EUR 250,000 (i.e. 25 million shares with a nominal value of EUR 0.01).

In addition, the maximum amount of all the authorized share capital increases with cancellation of the shareholders' preferential subscription right (excluding share capital increases reserved to employees and allotment of free shares) may not exceed this amount of EUR 250,000.

The issuance of debt securities would be limited to a maximum nominal amount of EUR 150 million.

These caps would be deducted respectively from the overall cap of EUR 600,000 set forth in the 15th resolution described in the preceding paragraph.

The issuance price of the new shares issued in application of this delegation of authority would be at least equal to the minimum stipulated by the applicable regulatory provisions as of the issue date (i.e. at the date hereof, the average weighted share price of the company's shares over the last three trading days on the regulated market of Euronext in Paris prior to the date of determination of such price, reduced, as the case may be, by a maximum discount of 10%).

In addition, the issuance price of the securities giving access to the share capital of the Company issued in application of this delegation of authority would be determined so that the amount immediately received by the Company, plus, as the case may be, any amount that may be received by the Company in the future, be at least equal, for each share issued as a result of the issue of such securities, to the issue price determined in the paragraph above.

This delegation of authority would be granted for a term of 26 months and would supersede the prior authorization granted to the Board of Directors in respect of the unused portion thereof.

We suggest that you approve this resolution.

3.2.3. Issuance of securities with cancellation of the shareholders' preferential subscription right by way of offer as referred to in Article L.411-2 1° of the French Monetary and Financial Code "formerly "private placement") (seventeenth resolution)

The seventeenth resolution aims at granting to the Board of Directors, by a distinct vote by the shareholders in accordance with the guidelines of the AMF, a delegation of authority to carry out a share capital increase with the cancellation of shareholders' preferential subscription right, by way of an offering as defined in Article L. 411-2 1° of the French Monetary and Financial Code (formerly "private placement").

The transactions would thus be carried out by way of private placements with persons providing investment services consisting in portfolio management for third parties, qualified investors or a limited group of investors, to the extent that such investors are acting on their own behalf, in accordance with the provisions of Article L. 411-2 1° of the French Monetary and Financial Code. These transactions would have a dilutive impact for the existing shareholders that may not be able to participate in the issuance. The transactions would comprise the issuance of ordinary shares, or of securities that are equity securities giving right, immediately or in the future, to other equity securities or giving right, immediately or in the future, to the allotment of debt securities, or of securities giving access, immediately or in the future, to equity securities to be issued. The securities could be in the form of equity or debt securities. Access to the share capital of the Company would take place, inter alia, by the conversion or exchange of a security or by the presentation of a warrant (bon).

Share capital increases carried out under this delegation would not exceed a maximum nominal amount of €250,000 (i.e. 25 million shares with a nominal value of €0.01). This limit would be deducted from the limits set forth in the 15th and 16th resolutions, described above.

The issuance of debt securities would be limited to a maximum nominal amount of €150 million. This limit would be deducted from the limit set forth in the 15th resolution described above.

In addition, the issuance of equity or debt securities carried out by way of offer as referred to in Article L.411-2 1° (formerly "private placement") could not exceed the limits stipulated by the law applicable on the issue date. As of the date of this report, issuances of equity securities carried out by way of an offer

as defined in Article L. 411-2 1° of the French Monetary and Financial Code are limited to 20% of the share capital of the Company per year.

The issuance price of the new shares issued pursuant to this delegation of authority would be at least equal to the minimum stipulated by the regulatory provisions applicable as of the issue date (at the date hereof, the average weighted share price of the company's shares over the last three trading days on the regulated market of Euronext in Paris prior to the date of determination of such price, reduced, as the case may be, by a maximum discount of 10%).

In addition, the issuance price of the securities giving access to the share capital of the Company issued in application of this delegation of authority would be determined so that the amount immediately received by the Company, plus, as the case may be, any amount that may be received by the Company in the future, be at least equal, for each share issued as a result of the issuance of such securities, to the above-mentioned issuance price.

This delegation of authority would be granted for a term of 26 months and would supersede the prior authorization granted to the Board of Directors in respect of the unused portion thereof.

We suggest that you approve this resolution.

3.2.4. Increase of the amount of initial issuances (eighteenth resolution)

The eighteenth resolution aims to grant a delegation of authority to the Board of Directors to increase the amount of the initial issuances decided pursuant to the 15th, 16th and 17th resolutions above, carried out with the upholding or cancellation of shareholders' preferential subscription right.

This delegation of authority is intended to allow the Company to accommodate potential oversubscriptions in the event of the issue of securities reserved to shareholders or realized by way of a public offering or an offering as defined in Article L. 411-2 II of the French Monetary and Financial Code. The transactions carried out in the context of this delegation could not exceed 15% of the initial issuance, this limit would be deducted from the limit applicable to the initial issuance and the cap set by the 15th resolution.

The subscription price for shares or securities issued pursuant to this delegation would correspond to the initial issuance price, decided pursuant to the 15th, 16th and 17th resolutions described above. The Board of Directors could use this delegation of authority within the time limits stipulated by the law, or, as of the date of this report, for a period of 30 days from the end of the subscription period.

This delegation of authority would be granted for a term of 26 months and would supersede the prior authorization granted to the Board of Directors in respect of the unused portion thereof.

We suggest that you approve this resolution.

3.2.5. Determination of the price of issuances with cancellation of the shareholders' preferential subscription right (nineteenth resolution)

The nineteenth resolution aims to grant an authorization to the Board of Directors to derogate to the conditions relating to the determination of the price set forth in the 16th and 17th resolutions relating to the issuances realized by way of a public offering or of an offering as defined in Article L.411-2 1° of the French Monetary and Financial Code, with cancellation of shareholders' preferential subscription right.

Therefore, the shares' issuance price would be at least equal to the weighted average price of the Company's shares on the regulated market of Euronext in Paris on the last trading day preceding the date of issuance, less, as the case may be, a discount of up to 10%. For securities giving access to the share capital of the Company, the issuance price shall be determined so that the amount received immediately by the Company increased by, as the case may be, any amount which may be received subsequently by the Company, for each Company share issued as a result of the issuance of these securities, be at least equal to the amount referred to above.

The Board of Directors could use this means within the limit of 10% of the share capital per year.

The limit specific to this authorization would be deducted from the limit applicable to the initial issuance and from the cap set forth in the 15th resolution.

This delegation of authority would be granted for a term of 26 months and would supersede the prior authorization granted to the Board of Directors in respect of the unused portion thereof.

We suggest that you approve this resolution.

3.2.6. Issuance of securities with cancellation of the shareholders' preferential subscription right to the benefit of category of persons (twentieth resolution)

The twentieth resolution aims to grant to the Board of Directors a delegation of authority in order to decide upon the issuance, with cancellation of the shareholders' preferential subscription right to the benefit of natural or legal persons, including industrial or commercial companies, or French or foreign investment funds, which regularly invest in the field of in the medical technology, biotechnological, pharmaceutical technologies sectors or other life science technology sector or technological sector or spaces to French or foreign investment service providers, or any foreign institution with an equivalent status, likely to carry out capable of guaranteeing the completion of such an operation and, in this context, to subscribe to the securities issued, of ordinary shares or of securities that are equity securities giving access to other equity securities or giving right to the allocation of debt securities, or of securities giving access to equity securities to be issued.

This authorization aims therefore to provide the Company with the means to quickly raise funds with investors specialized in the medical field and to provide the Company with more flexibility in order to allow the Company to further its development.

This authorization would consist of the issuance of ordinary shares, securities that are equity securities giving access, immediately or in the future, to other equity securities, or giving right, immediately or in the future, to the allocation of debt securities, and/or securities giving access, immediately or in the future, to equity securities to be issued.

Share capital increases carried out under this delegation would not exceed a maximum nominal amount of EUR 250,000 (i.e. 25 million shares with a nominal value of EUR 0.01). In addition, the maximum amount of all the authorized share capital increases with cancellation of the shareholders' preferential subscription right (excluding share capital increases reserved to employees and allotment of free shares) may not exceed this amount of EUR 250,000.

The issuance of debt securities would be limited to a maximum nominal amount of EUR 150 million. These caps would be deducted respectively from the caps set forth in the 15th and 16th resolutions described in the preceding paragraphs.

The issuance price of the new shares issued would be at least equal to the volume weighted average (in the central market order book and off-market applications for blocks) share price of the Company over the last twenty trading days on the regulated market of Euronext in Paris prior to the date of determination of such price, this average being corrected, as the case may be, to allow for any variance with the date from which attendant rights come into effect and with the possible application of a discount of 20%.

In addition, the issuance price of the securities giving access to the share capital of the Company would be determined so that the amount immediately received by the Company, plus, as the case may be, any amount that may be received by the Company in the future, be at least equal, for each share issued as a result of the issue of such securities, to the issue price determined in the paragraph above.

This delegation of authority would be granted for a term of 18 months.

We suggest that you approve this resolution.

3.2.7. Issuance of securities in consideration for contributions in kind with cancellation of the shareholders' preferential subscription right (twenty-first resolution)

The twenty-first resolution aims to grant a delegation of powers to the Board of Directors to decide upon an increase of the share capital through the issuance of ordinary shares and securities giving access to the share capital, immediately or in the future, of the Company in consideration for contributions in kind granted to the Company and consisting of equity securities or securities conferring access to the share capital.

The issuances carried out in the context of this delegation of powers could not exceed 10% of the share capital, appraised as of the date of the decision of the Board of Directors. This limit would be deducted from the cap set forth in the 15th resolution and the cap set forth in the 16th resolution.

The Board of Directors would have the power necessary to decide, upon the report of the valuing auditor(s) (commissaire(s) aux apports), on the valuation of the contributions in kind and the granting of special benefits as well as their valuation.

This delegation of powers would be granted for a term of 26 months and would supersede the prior authorization granted to the Board of Directors in respect of the unused portion thereof.

We suggest that you approve this resolution.

3.2.8. Share capital increases reserved to employees (twenty-second resolution)

The twenty-second resolution aims to grant an authorization to the Board of Directors to increase the share capital of the Company, with cancellation of the preferential subscription right, reserved for employees of the Amplitude Surgical Group who are members of a company savings plan (plan d'épargne d'entreprise) or group savings plan (plan d'épargne groupe) established by the Company and the French or foreign companies that are linked to the Company within the meaning of Article L. 225-180 of the French Commercial Code and of Article L. 3344-1 of the French Labour Code.

The issuances would comprise the issuance of ordinary shares, or of securities that are equity securities giving access, immediately or in the future, to other equity securities or giving right, immediately or in the future, to the allotment of debt securities, or of securities giving access, immediately or in the future, to equity securities to be issued.

This authorization would be limited to 3% of the share capital of the Company. This cap would be deducted from the cap set forth in the 15th resolution.

The subscription price(s) would be determined by the Board of Directors pursuant to Articles L. 3332-19 and seq. of the French Labour Code. As a result, concerning the securities that are already traded on a regulated market, the subscription price could not be greater than the average share price for the twenty trading days prior to the date of the decision setting the subscription period opening date. In addition, the subscription price could not be inferior to more than 20% of this average.

In addition, pursuant to the provisions of Article L. 3332-21 of the French Labour Code, the Board of Directors may decide on the allotment of shares to be issued or existing, or of other securities giving access to the share capital of the Company, issued or to be issued, in respect of (i) the contribution (abondement) that may be paid pursuant to the regulations of the employee savings plans of the Company or of the Group and/or (ii) if applicable, the discount (décote).

This authorization would be granted for a term of 26 months and would supersede the prior authorization granted to the Board of Directors in respect of the unused portion thereof.

We suggest that you approve this resolution.

3.2.9. Allocation of performance shares (twenty-third resolution)

In accordance with the provisions of Articles L. 225-129 and seq. and L. 229-197-1 and seq. of the French Commercial Code, the twenty-third resolution relates to the authorization to be granted to the Board of Directors to allocate free existing and/or newly-issued shares of the Company, in one or several occurrences, to the salaried personnel members and/or the corporate officers of the Company and/or the companies or groups that are, directly or indirectly, linked to it under the conditions set forth in Article L. 225-197-2 of the French Commercial Code.

The granting of this authorization would enable the Board of Directors to set up performance shares allocation plans to the benefit of the management and the employees of Amplitude Surgical group both in France and abroad, subjected to collective attendance and performance criteria determined in connection with the strategy.

The Board of Directors may therefore pursue its policy which aims at associating its employees to its results and its development and to ensure the international competitiveness of their compensation. The main terms of the authorization submitted to the approval of the Shareholders' meeting are the following:

Limits of allocation

The number of shares which may be freely allotted shall not exceed 3% of the Company's share capital, to be assessed when the Board of Directors makes its decision. This limit is independent of the overall limit of EUR 600,000 fixed by the 15th resolution of the shareholders' meeting.

This limit of 3% of the Company's share capital shall include, when applicable, the performance shares that would be allocated to the Company's management.

This limit of 3% of the Company's share capital was determined according to the number of employees in the Amplitude Group, the organisation in place and the strategic issues for a period of three years. The total amount of shares freely allotted shall not exceed 10% of the share capital at the date of the Board of Directors' decision to allocate them.

On 27 July, 2016, the Board of Directors has carried out a free allocation of 1,407,897 performance shares, representing 2.91% of the share capital of the Company and on 27 July, 2018, the Board of Directors has carried out a free allocation of 879,989 performance shares, representing 1,86% of the share capital of the Company.

Allocation conditions

The Board of Directors shall determine the conditions on which allotments are to be made and, where applicable, the criteria for allotting shares. The Board of Directors must subject the allotment of shares to collective attendance and performance criteria for the Company's executive officers and for the other Company employees and/or companies or groups which are linked thereto.

The condition of eligibility, of allocation level and assessment of performance are determined in a rigorous way by the Board of Directors in accordance with the Amplitude Surgical group's operating performance.

Vesting and retaining period

The allotment of shares shall only be finally after the expiration of a minimum vesting period of two (2) years, the owners having to then retain the shares so received for an additional two (2) years as of the final allotment of the shares. Furthermore, and notwithstanding the foregoing provisions, in the event that said allotments to certain recipients do not become final on the expiration of a minimum vesting period of four (4) years, these recipients shall not be required to retain their shares for any period. Furthermore, the final allotment of shares may take place before the expiration of the vesting period in the event that the recipients thereof are not eligible and that such ineligibility corresponds with the second or third category set forth in Article L.341-4 of the French Social Security Code (or its equivalent outside of France). The shares will therefore be freely transferable with immediate effect.

Duration of the authorisation

This authorization would be granted for a term of 38 months.

We suggest that you approve this resolution.

3.2.10. Incorporation of premiums, reserves, profits or other items (twenty-fourth resolution)

The twenty-fourth resolution aims to grant a delegation of authority to the Board of Directors to decide to increase the share capital by incorporation of premiums, reserves, profits or other items that may be capitalized.

Share capital increases carried out under this delegation would not exceed the maximum nominal amount of EUR 250,000 (i.e. 25 million shares with a nominal value of EUR 0.01).

The Board of Directors would have the power to determine the amount and nature of sums to be capitalized, determine the number of new shares to be issued and/or the amount by which the existing nominal value of the shares of the Company will be increased.

This delegation of authority would be granted for a term of 26 months.

We suggest that you approve this resolution.

3.3. Powers to effect legal formalities (twenty-fifth resolution)

The twenty-fifth resolution relates to the powers required to effect the necessary formalities following the shareholders' meeting, in particular those in relation to filing and publicity.

We suggest that you approve this resolution.