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EXTRAORDINARY GENERAL MEETING

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The year two thousand twenty-three.

On ten February.

In Ghent, Kortrijksesteenweg 1112 (box 102), at the registered office of the Company.

Before Us, **Stijn RAES**, notary at Ghent, second canton.

IS HELD:

the extraordinary general meeting of the holders of securities issued by "**Sequana Medical**", limited liability company (*naamloze vennootschap*) under Belgian law, in its capacity as listed company, with registered office at Sint-Denijs-Westrem (B-9051 Gent), Kortrijksesteenweg 1112 (box 102), with company number VAT BE0707.821.866 RLP Ghent, section Ghent, Belgium (the "**Company**").

[...]

4. Verification of the attendance quorum

At present, there are a total of 23,746,528 shares representing the share capital of the Company, without nominal value, on the registration date (being 27 January 2023 at midnight (12.00 am, Belgian time)).

The Chairperson stated that in accordance with Article 38 of the Articles of Association *juncto* Article 7:153 of the Belgian Companies and Associations Code, the meeting can only validly deliberate and resolve on agenda items 5. and 6. if the shareholders present or represented represent at least half of the share capital, since the agenda includes an amendment to the Articles of Association.

The bureau noted that, according to the attendance lists, the shareholders represented at the meeting held 14,147,368 shares out of a total of 23,746,528 issued by the Company, or 59.58% of the total number of shares representing the Company's share capital.

Consequently, the bureau determined that the meeting could validly deliberate and decide on the items of the agenda.

[...]

DELIBERATION - DECISIONS

The Chairperson then presented each of the proposed resolutions on the agenda to the shareholders to vote.

The Chairperson noted that the exact totals of the votes by letter and the votes at the meeting will be recorded in the minutes.

[...]

FIRST RESOLUTION: Appointment of independent non-executive directors

(a) The general shareholders' meeting resolves to appoint Douglas ("Doug") Kohrs as independent non-executive director of the Company

within the meaning of Article 7:87 of the Belgian Companies and Associations Code and provision 3.5 of the 2020 Belgian Corporate Governance Code, for a term as from the decision by the extraordinary general shareholders' meeting up to and including the closing of the ordinary general shareholders' meeting to be held in 2026, which will have decided upon the financial statements for the financial year ended on 31 December 2025. The remuneration of the director is as decided from time to time by the Company's general shareholders' meeting, and as set out in the Company's remuneration policy, as approved from time to time by the Company's general shareholders' meeting.

VOTING

The proposal 1(a) was put to the vote.

The proposal is passed as set out below:

1. Number of shares for which valid votes have been cast:
14,147,368
2. Percentage of the abovementioned number of shares in the share capital:
59.58%
3. Number of votes validly cast:
14,147,368

of which,

FOR: 14,147,368

AGAINST: 0

ABSTENTION: 0

The proposal has therefore been adopted.

(b) The general shareholders' meeting resolves to appoint Alexandra Taylor Clyde as independent non-executive director of the Company within the meaning of Article 7:87 of the Belgian Companies and Associations Code and provision 3.5 of the 2020 Belgian Corporate Governance Code, for a term as from the decision by the extraordinary general shareholders' meeting up to and including the closing of the ordinary general shareholders' meeting to be held in 2026, which will have decided upon the financial statements for the financial year ended on 31 December 2025. The remuneration of the director is as decided from time to time by the Company's general shareholders' meeting, and as set out in the Company's remuneration policy, as approved from time to time by the Company's general shareholders' meeting.

VOTING

The proposal 1(b) was put to the vote.

The proposal is passed as set out below:

1. Number of shares for which valid votes have been cast:
14,147,368
2. Percentage of the abovementioned number of shares in the share capital:
59.58%
3. Number of votes validly cast:
14,147,368

of which,

FOR: 14,147,368

AGAINST: 0

ABSTENTION: 0

The proposal has therefore been adopted.

SECOND RESOLUTION: Approval of amendments to the remuneration in cash of the non-executive directors

The general shareholders' meeting approves that the non-executive directors shall be entitled to the following annual remuneration and compensation in cash (in addition to other forms of compensation as shall be approved by the general shareholders' meeting from time to time):

(a) The chair of the board of directors is entitled to an annual fixed fee of EUR 60,000.

(b) The non-executive independent directors (other than the chair of the board of directors) are entitled to an annual fixed fee of EUR 34,000, plus EUR 1,750 per meeting of the board of directors attended in person.

(c) The chair of the audit committee is entitled to an additional annual fixed fee of EUR 15,000.

(d) The chair of the remuneration and nomination committee is entitled to an additional annual fixed fee of EUR 15,000.

(e) The members of the audit committee and the remuneration and nomination committee (other than the chair of such committees) are entitled to an additional annual fixed fee of EUR 11,500.

(f) The remuneration set out in paragraphs (c) to (e) shall be in addition to the remuneration set out in paragraph (a) and (b) (as applicable) and can be combined, depending on whether the eligibility criteria set out in these paragraphs have been met. The remuneration of the non-executive directors can be reduced pro rata temporis depending on the duration of the director's mandate, the mandate of chair or the membership of a committee during a given year. All amounts are exclusive of VAT and similar charges.

(g) The rules set out in paragraphs (a) to (f) shall apply as from 1 July 2022.

VOTING

The proposal was put to the vote.

The proposal is passed as set out below:

1. Number of shares for which valid votes have been cast:
14,147,368
2. Percentage of the abovementioned number of shares in the share capital:
59.58%
3. Number of votes validly cast:
14,147,368

of which,

FOR: 13,151,475

AGAINST: 995,893

ABSTENTION: 0

The proposal has therefore been adopted.

THIRD RESOLUTION: Approval of the revised remuneration policy to allow for a share based remuneration for the non-executive independent directors

The general shareholders' meeting approves (a) the revised remuneration policy, and (b) the granting to non-executive independent directors of "restricted share units" or "RSUs" as further summarised in the revised remuneration policy, whereby the RSUs can be awarded for the first time retroactively for periods in which the director's mandate was exercised (as relevant) since the ordinary general shareholders' meeting held on 27 May 2022.

VOTING

The proposal was put to the vote.

The proposal is passed as set out below:

1. Number of shares for which valid votes have been cast:
14,147,368
2. Percentage of the abovementioned number of shares in the share capital:
59.58%
3. Number of votes validly cast:
14,147,368

of which,

FOR: 13,151,475

AGAINST: 995,893

ABSTENTION: 0

The proposal has therefore been adopted.

FOURTH RESOLUTION: Approval in accordance with Article 7:151 of the Belgian Companies and Associations Code

The general shareholders' meeting takes note of, approves and ratifies, insofar as required, in accordance with Article 7:151 of the Belgian Companies and Associations Code, all clauses in the Kreos Loan Agreement, which fall or could be considered to fall within the scope of Article 7:751 of the Belgian Companies and Associations Code (relating to the granting of rights to third parties that substantially affect the Company's assets and liabilities, or give rise to a substantial debt or commitment on its behalf, when the exercise of these rights is subject to the launching of a public takeover bid on the shares of the Company or to a change in the control exercised over it). The general shareholders' meeting also grants a special power of attorney to each director of the Company, to the notary public Stijn Raes, to Fin-2K BV, represented by Kirsten Van Bockstaele (Chief Financial Officer), and to Olivier Vanoost (Director FP&A) (each a "Proxy Holder"), each Proxy Holder acting singly and with the right of substitution, to complete the formalities required by Article 7:151 of the Belgian Companies and Associations Code with regard to this resolution, including, but not limited to, the execution of all documents and forms required for the publication of this resolution in the annexes to the Belgian Official Gazette.

VOTING

The proposal was put to the vote.

The proposal is passed as set out below:

1. Number of shares for which valid votes have been cast:
14,147,368
2. Percentage of the abovementioned number of shares in the share capital:
59.58%
3. Number of votes validly cast:
14,147,368

of which,

FOR: 14,147,368

AGAINST: 0

ABSTENTION: 0

The proposal has therefore been adopted.

FIFTH RESOLUTION: Submission of reports in relation to the kreos subscription rights

Submission of the following reports in relation to the Kreos Subscription Rights (as defined below):

- (a) the report of the board of directors of the Company in accordance with Articles 7:180, 7:191 and 7:193 of the Belgian Companies and

Associations Code of 23 March 2019 (as amended) (the "Belgian Companies and Associations Code") in relation to the proposal to issue 875,000 new subscription rights for shares of the Company, named the "Kreos Subscription Rights", and to dis-apply, in the interest of the Company, the preferential subscription right of the existing shareholders of the Company and, as far as needed, of the holders of outstanding subscription rights (share options) of the Company, to the benefit of Kreos Capital VII Aggregator SCSp ("Kreos") (and its permitted successors and assigns); and

(b) the report of the statutory auditor of the Company in accordance with Articles 7:180, 7:191 and 7:193 of the Belgian Companies and Associations Code in relation to the proposal to issue 875,000 Kreos Subscription Rights, and to dis-apply, in the interest of the Company, the preferential subscription right of the existing shareholders of the Company and, as far as needed, of the holders of outstanding subscription rights (share options) of the Company, to the benefit of Kreos (and its permitted successors and assigns).

DEPOSIT

The aforementioned reports are attached hereto and will be registered jointly and will be deposited at the competent clerk's office of the enterprise court.

SIXTH RESOLUTION: Proposal to issue new Kreos Subscription Rights to Kreos Capital VII Aggregator SCSp

The extraordinary general shareholders' meeting resolves to approve the issuance of 875,000 new subscription rights for new shares in the Company (the "Kreos Subscription Rights") to the benefit of Kreos (and its permitted successors and assigns), consisting of (a) 650,000 Kreos Subscription Rights (giving the right to subscribe to new shares of the Company for an aggregate maximum issue price of EUR 650,000.00) exercisable at an exercise price per underlying new share of EUR 5.31, entitling Kreos to a total of 122,410 new shares (the "Initial Kreos Subscription Rights"), and (b) 225,000 Kreos Subscription Rights (giving the right to subscribe to new shares of the Company for an aggregate maximum issue price of EUR 225,000.00) exercisable at an exercise price per underlying new share of EUR 5.77, entitling Kreos to a total of 38,994 new shares (the "Subsequent Kreos Subscription Rights"), and to dis-apply, in the interest of the Company, the preferential subscription right of the existing shareholders of the Company and, as far as needed, of the holders of outstanding subscription rights (share options) of the Company, to the benefit of Kreos (and its permitted successors and assigns). In view thereof, the extraordinary general shareholders' meeting resolves as follows:

(a) Terms and conditions of the subscription rights: The terms and conditions of the Kreos Subscription Rights shall be as set out in the annex to the report of the board of directors referred to in item 5(a) of the

agenda (for the purpose of this resolution, the "Conditions"), a copy of which shall remain attached to the minutes reflecting the present resolution. The main terms of the Kreos Subscription Rights can, for informational purposes, be summarised as follows:

(i) Subscription rights for ordinary shares: The Kreos Subscription Rights give Kreos the right to subscribe for the following number of new ordinary shares of the Company:

(A) The 650,000 Initial Kreos Subscription Rights (giving the right to subscribe to new shares of the Company for an aggregate maximum issue price of EUR 650,000.00 at an exercise price per underlying share of EUR 5.31) entitle Kreos to 122,410 new shares of the Company;

(B) The 225,000 Subsequent Kreos Subscription Rights (giving the right to subscribe to new shares of the Company for an aggregate maximum issue price of EUR 225,000.00 at an exercise price per underlying share of EUR 5.77) entitle Kreos in aggregate to 38,994 new shares of the Company.

The abovementioned exercise prices of the Kreos Subscription Rights are subject to certain adjustments in case of any sub-division (or stock split) or consolidation (or reverse stock split), as set out in the Conditions.

The abovementioned Kreos Subscription Rights may be exercised in whole or in part, it being understood that Kreos Subscription Rights cannot be exercised with respect to fractions of shares.

The Conditions also provide that on one occasion only, in lieu of the payment in cash of the relevant aggregate exercise price for each of the relevant shares issuable, Kreos may in respect of all of the shares that would otherwise be issuable elect to receive a reduced number of shares, to be issued to Kreos as fully paid up, which reduced number of shares shall be determined in accordance with the formula included in Condition 6.3.3 and described in the report of the board of directors referred to in item 5(a) of the agenda (the "Net Issuance Exercise"). In case of Net Issuance Exercise, the relevant shares will be issuable against an issue price equal to the fractional value of the Company's shares at that time (currently rounded EUR 0.1036 per share).

(ii) Duration: The Kreos Subscription Rights have an initial term of five years commencing on the date on which the Kreos Subscription Rights have been issued and expiring on the day preceding the fifth anniversary of the date of the subscription rights agreement of 19 July 2022 at midnight (i.e., on 18 July 2027, at 12 a.m.), or (if earlier) the completion of (i) a public takeover bid with respect to the Company's shares and other outstanding voting securities of the Company or securities granting access to voting rights, or (ii) a sale of the entire issued share capital of the Company to a bona fide third party on arm's length terms for cash consideration (a "Share Sale"). To the extent that the Kreos Subscription Rights have not, or only partly, been exercised at

the end of the initial five-year period and provided that no Share Sale has taken place prior to such expiry date, the Company will issue a number of new subscription rights calculated by subtracting the number of subscription rights already exercised, at conditions that shall be mutatis mutandis the same as the Conditions, for an additional period of two years, or (if earlier) until the completion of a Share Sale.

(iii) Transferability: Kreos shall be entitled to transfer or assign the Kreos Subscription Rights. Notwithstanding the foregoing, Kreos (i) should notify the Company of its intent to transfer the Kreos Subscription Rights, and (ii) Kreos shall not be entitled to transfer the Kreos Subscription Rights to an entity that is a customer, competitor or supplier of the Company or a group company, or an entity that holds 20% or more of the share capital of any such customer, competitor or supplier.

(b) Underlying shares: The Kreos Subscription Rights shall entitle the holder thereof to subscribe for new ordinary shares to be issued by the Company at the occasion of the exercise of the Kreos Subscription Rights. The new ordinary shares shall be issued as fully paid up, shall have the same rights and benefits as, and rank pari passu in all respects, including as to entitlements to dividends and other distributions, with, the existing and outstanding shares of the Company at the moment of their issuance, and will be entitled to dividends and other distributions in respect of which the relevant record date or due date falls on or after the date of issue of the shares.

(c) Disapplication of the preferential subscription right to the benefit of Kreos (and its permitted successors and assigns): The general shareholders' meeting resolves, in accordance with Articles 7:191 and 7:193 of the Belgian Companies and Associations Code, to dis-apply, in the interest of the Company, the preferential subscription right of the existing shareholders of the Company and, as far as needed, of the holders of outstanding subscription rights (share options) of the Company, to the benefit of Kreos (and its permitted successors and assigns), and to issue the Kreos Subscription Rights to Kreos, as further explained in the report of the board of directors referred to in item 5(a) of the agenda.

(d) Capital increase and allocation of the exercise price: Upon each exercise of the Kreos Subscription Rights and the resulting issuance of new shares, the Company's share capital will be increased. Subject to, and in accordance with, the provisions of the Conditions, upon exercise of the Kreos Subscription Rights and issue of new shares, the aggregate amount of the applicable exercise price of the relevant Kreos Subscription Rights will be allocated to the share capital of the Company. If the applicable issue price, per underlying new share issued, is greater than the fractional value of the existing shares immediately prior to the capital increase, then the applicable aggregate issue price shall be allocated in such a manner that per new share issued (i) a part of the

applicable aggregate issue price equal to the fractional value of the existing shares immediately prior to the capital increase shall be booked as share capital, and (ii) the balance of the applicable aggregate issue price shall be booked as issue premium. This issue premium will be booked on a separate account as net equity on the liabilities side of the Company's balance sheet and can only be reduced in execution of a valid decision of the Company in accordance with the Belgian Companies and Associations Code. Following the issue of the new shares and the capital increase resulting therefrom, each of the shares (existing and new) shall represent the same fraction of the Company's share capital.

(e) Powers of attorney: The board of directors is authorised to implement and execute the resolutions passed by the general shareholders' meeting in connection with the Kreos Subscription Rights, and to take all steps and carry out all formalities that shall be required by virtue of the Conditions of the Kreos Subscription Rights, the Company's articles of association and applicable law in order to issue or transfer the shares upon exercise of the Kreos Subscription Rights. Furthermore, each of the Company's directors, Fin-2K BV, represented by Kirsten Van Bockstaele (Chief Financial Officer), and Olivier Vanoost (Director FP&A), each such person acting individually and with possibility of sub-delegation and the power of subrogation, shall have the power, upon exercise of the Kreos Subscription Rights, (i) to proceed with the recording of (A) the capital increase and issue of new shares resulting from such exercise, (B) the allocation of the share capital and (as applicable) the issue premium, and (C) the amendment of the Company's articles of association in order to reflect the new share capital and number of outstanding shares following the exercise of the Kreos Subscription Rights, (ii) to sign and deliver, on behalf of the Company, the relevant Euroclear, Euronext and bank documentation, the share register and all necessary documents in connection with the issuance and delivery of the shares to the beneficiary, and (iii) to do whatever may be necessary or useful (including but not limited to the preparation and execution of all documents and forms) for the admission of the shares issued upon the exercise of the Kreos Subscription Rights to trading on the regulated market of Euronext Brussels (or such other markets on which the Company's shares will be trading at that time).

(f) Approval in accordance with Article 7:151 of the Belgian Companies and Associations Code: The general shareholders' meeting resolves to take note, approve and ratify, insofar as required in accordance with Article 7:151 of the Belgian Companies and Associations Code, all clauses included in the Conditions, which come into effect at the moment a change of control occurs and which fall or could be considered to fall within the scope of Article 7:151 of the Belgian Companies and Associations Code (relating to the granting of rights to third parties that substantially affect the Company's assets and liabilities,

or give rise to a substantial debt or commitment on its behalf, when the exercise of these rights is subject to the launching of a public takeover bid on the shares of the Company or to a change in the control exercised over it). The general shareholders' meeting grants a special power of attorney to each director of the Company, to the notary public Stijn Raes, to Fin-2K BV, represented by Kirsten Van Bockstaele (Chief Financial Officer), and to Olivier Vanoost (Director FP&A), each acting alone and with power of substitution, for the purpose of carrying out the formalities required by Article 7:151 of the Belgian Companies and Associations Code with respect to this resolution.

VOTING

The proposal was put to the vote.

The proposal is passed as set out below:

1. Number of shares for which valid votes have been cast:
14,147,368
2. Percentage of the abovementioned number of shares in the share capital:
59.58%
3. Number of votes validly cast:
14,147,368

of which,

FOR: 14,147,368

AGAINST: 0

ABSTENTION: 0

The proposal has therefore been adopted.

[...]

CLOSING OF THE MEETING

There being no further business, the meeting is adjourned.

[...]