

SEQUANA MEDICAL

Limited Liability Company

Registered office: Kortrijksesteenweg 1112 (box 102), 9051 Ghent, Belgium
VAT BE 0707.821.866 Register of Legal Entities Ghent, section Ghent

<p style="text-align: center;">INVITATION ORDINARY GENERAL SHAREHOLDERS' MEETING to be held on Thursday, 25 May 2023, at 9:00 a.m. (Belgian time)</p>

The holders of securities issued by Sequana Medical NV (the "**Company**") are invited to attend the ordinary general shareholders' meeting of the Company.

GENERAL INFORMATION

Date, hour and venue: The ordinary general shareholders' meeting will be held on Thursday, 25 May 2023 at 9:00 a.m. (Belgian time), at the offices of the Company at Kortrijksesteenweg 1112 (box 102), 9051 Ghent, Belgium, or at such other place as will be indicated at that place at that time. There is no attendance quorum requirement for the ordinary general shareholders' meeting.

Opening of the doors: In order to facilitate the keeping of the attendance list on the day of the ordinary general shareholders' meeting, holders of securities issued by the Company and their representatives are invited to register as from 8:15 a.m (Belgian time).

AGENDA

Agenda and proposed resolutions: The agenda and the proposed resolutions of the ordinary general shareholders' meeting of the Company which, as the case may be, can be amended at the meeting on behalf of the Board of Directors, are as follows:

1. Reports on the statutory financial statements

Submission of, and discussion on, the annual report of the Board of Directors and the report of the Statutory Auditor on the statutory financial statements for the financial year ended on 31 December 2022.

2. Approval of the statutory financial statements

Approval of the statutory financial statements for the financial year ended on 31 December 2022, and of the allocation of the result as proposed by the Board of Directors.

Proposed resolution: The general shareholders' meeting approves the statutory financial statements for the financial year ended on 31 December 2022, as well as the allocation of the result as proposed by the Board of Directors.

3. Reports on the consolidated financial statements

Submission of, and discussion on, the annual report of the Board of Directors and the report of the Statutory Auditor on the consolidated financial statements for the financial year ended on 31 December 2022.

4. Consolidated financial statements

Submission of, and discussion on, the consolidated financial statements for the financial year ended on 31 December 2022.

5. Discharge from liability of the Directors

Discharge from liability of the Directors for the exercise of their mandates during the financial year ended on 31 December 2022.

Proposed resolution: The general shareholders' meeting grants discharge from liability to each of the Directors who was in office during the financial year ended on 31 December 2022, for the performance of its, his or her mandate during that financial year.

6. Discharge from liability of the Statutory Auditor

Discharge from liability of the Statutory Auditor for the exercise of its mandate during the financial year ended on 31 December 2022.

Proposed resolution: The general shareholders' meeting grants discharge from liability to the Statutory Auditor which was in office during the previous financial year, for the performance of its mandate during that financial year.

7. Approval of the remuneration report

Submission of, discussion on, and approval of the remuneration report prepared by the Remuneration and Nomination Committee, and included in the annual report of the Board of Directors for the financial year ended on 31 December 2022.

Proposed resolution: The general shareholders' meeting approves the remuneration report included in the annual report of the Board of Directors for the financial year ended on 31 December 2022.

8. Submission of the report of the Board of Directors in accordance with Article 7:228 of the Belgian Companies and Associations Code

Consideration, discussion and submission of the report of the Board of Directors in accordance with Article 7:228 of the Belgian Companies and Associations Code relating to the proposal to continue the operations of the Company, and not to dissolve the Company, as set out below in item 9 of the agenda of the ordinary general shareholders' meeting.

9. Resolution in accordance with Article 7:228 of the Belgian Companies and Associations Code with respect to the proposal of the Board of Directors to continue the operations of the Company, and not to dissolve the Company

In accordance with Article 7:228 of the Belgian Companies and Associations Code, the general shareholders' meeting is to deliberate and resolve, as the case may be, on the dissolution of the Company and possibly on other measures announced in the agenda. In view of the by the Board of Directors proposed measures to redress the financial situation of the Company, the Board of Directors proposes to continue the Company's operations, and not to dissolve the Company. For more information on the by the Board of Directors proposed measures to redress the financial situation of the Company, and its proposal to continue the operations of the Company, reference is also made to the report of the Board of Directors referred to in item 8 of the agenda of the ordinary general shareholders' meeting.

Proposed resolution: The general shareholders' meeting resolves to approve the proposal set out in the report of the Board of Directors, prepared in accordance with Article 7:228 of the Belgian Companies and Associations Code, to continue the operations of the Company, and not to dissolve the Company.

No attendance quorum: There is no attendance quorum requirement for the deliberation and voting on the agenda items referred to in the aforementioned agenda of the ordinary general shareholders' meeting.

Voting and majority: Subject to applicable legal provisions, each share shall have one vote. In accordance with applicable law, the proposed resolutions referred to in the aforementioned agenda of the ordinary general shareholders' meeting shall be passed if they are approved by a simple majority of the votes validly cast by the shareholders. Pursuant to Article 7:135 of the Belgian Companies and Associations Code, the holders of subscription rights have the right to attend the ordinary general shareholders' meeting, but only with an advisory vote.

PARTICIPATION TO THE MEETING

Introduction: Holders of securities issued by the Company that wish to participate to the ordinary general shareholders' meeting of the Company should take into account the formalities and procedures described below.

Registration date: The registration date for the ordinary general shareholders' meeting shall be Thursday, 11 May 2023, at midnight (12:00 a.m., Belgian time). Only persons owning securities issued by the Company on Thursday, 11 May 2023, at midnight (12:00 a.m., Belgian time) shall be entitled to participate to, and, as the case may be, vote at the ordinary general shareholders' meeting. Only shareholders are entitled to vote. The holders of subscription rights can participate to the ordinary general shareholders' meeting but only with an advisory vote. Shareholders, as well as holders of subscription rights must satisfy the formalities that are described under "*Participation to the meeting*".

Participation to the meeting: In order to be able to participate to the ordinary general shareholders' meeting, a holder of securities issued by the Company must satisfy two conditions: (i) be registered as holder of such securities on the registration date, and (ii) notify the Company, as described below:

- (i) **Registration:** Firstly, the right for a holder of securities issued by the Company to participate to and, as applicable, to vote at the ordinary general shareholders' meeting is only granted on the basis of the registration of the securities concerned on the aforementioned registration date at midnight, via registration, in the applicable register book for the securities concerned (for registered securities) or in the accounts of a certified account holder or the relevant settlement institution for the securities concerned (for dematerialised securities).
- (ii) **Notification:** Secondly, in order to be admitted to the ordinary general shareholders' meeting, the holders of securities issued by the Company must notify the Company that they want to participate to the meeting and must do so prior to or at the latest on Friday, 19 May 2023. The holders of securities that wish to make such notification can make use of the registration notice form that can be obtained at the Company's registered office and on the Company's website (www.sequanamedical.com). The notice must reach the Company by mail at its registered office (Kortrijksesteenweg 1112 (box 102), 9051 Ghent, Belgium, Attention: Lies Vanneste, Director Investor Relations) or by e-mail at IR@sequanamedical.com at the latest on the sixth calendar day prior to the ordinary general shareholders' meeting, *i.e.*, on or before Friday, 19 May 2023 at the latest. For the holders of dematerialised securities, the notification should include a certificate confirming the number of securities that have been registered in their name on the registration date. The certificate can be obtained by the holders of the

dematerialised securities with the certified account holder, the relevant settlement institution, or the relevant financial intermediary for the securities concerned.

Voting by mail: The shareholders can vote by mail in accordance with Article 37 of the Company's Articles of Association. Votes by mail must be cast by means of the form prepared by the Company. The voting by mail form can be obtained on the Company's website (www.sequanamedical.com). The voting by mail form must be signed in handwriting or electronically. If the possibility to sign the voting by mail form electronically is used, the electronic signature must be an electronic signature within the meaning of Article 3.10 of Regulation (EU) No 910/2014 of the European Parliament and of the Council of 23 July 2014 on electronic identification and trust services for electronic transactions in the internal market and repealing Directive 1999/93/EC, as amended, or a qualified electronic signature within the meaning of Article 3.12 of the same Regulation. Signed voting by mail forms must reach the Company by mail at its registered office (Kortrijksesteenweg 1112 (box 102), 9051 Ghent, Belgium, Attention: Lies Vanneste, Director Investor Relations) or by e-mail at IR@sequanamedical.com, at the latest on the sixth calendar day prior to the ordinary general shareholders' meeting, *i.e.*, on or before Friday, 19 May 2023 at the latest. Holders of securities that wish to vote by mail must in any case comply with the formalities to participate to the meeting as explained under "*—Participation to the meeting*".

Representation by proxy: The holders of securities can participate to the meeting and vote, as applicable, through a proxy holder. Proxy forms can be obtained at the Company's registered office and on the Company's website (www.sequanamedical.com). The proxy must be signed in handwriting or electronically. The electronic signature must meet the same requirements as the electronic signature for the voting by mail form (see also "*—Voting by mail*"). Signed proxies must reach the Company by mail at its registered office (Kortrijksesteenweg 1112 (box 102), 9051 Ghent, Belgium, Attention: Lies Vanneste, Director Investor Relations) or by e-mail at IR@sequanamedical.com, at the latest on the sixth calendar day prior to the ordinary general shareholders' meeting, *i.e.*, on or before Friday, 19 May 2023 at the latest. The appointment of a proxy holder must be made in accordance with the applicable rules of Belgian law, including in relation to conflicts of interest and the keeping of a register. Holders of securities that wish to be represented by proxy must, in any case comply with the formalities to participate to the meeting, as explained under "*—Participation to the meeting*".

Amendments to the agenda and additional proposed resolutions: Shareholders that alone or together with other shareholders hold at least 3% of the share capital of the Company have the right to put additional items on the agenda of the ordinary general shareholders' meeting and to table draft resolutions in relation to items that have been or are to be included in the agenda. Shareholders wishing to exercise this right must prove on the date of their request that they own at least 3% of the outstanding shares. The ownership must be based, for dematerialised shares, on a certificate issued by the relevant settlement institution for the shares concerned, or by a certified account holder, confirming the number of shares that have been registered in the name of the relevant shareholders, and, for registered shares, on a certificate of registration of the relevant shares in the share register book of the Company. In addition, the shareholders concerned must, in any case, comply with the formalities to participate to the meeting, as explained under "*—Participation to the meeting*", with at least 3% of the outstanding shares. A request to put additional items on the agenda and/or to table draft resolutions must be submitted in writing, and must contain, in the event of an additional agenda item, the text of the agenda item concerned and, in the event of a draft resolution, the text of the draft resolution. The request must also mention the mail or e-mail address to which the Company will send the confirmation of receipt of the request. The request must reach the Company by mail at its registered office (Kortrijksesteenweg 1112 (box 102), 9051 Ghent, Belgium, Attention: Lies Vanneste, Director Investor Relations) or by e-mail at IR@sequanamedical.com at the latest on the twenty-second calendar day prior to the ordinary general shareholders' meeting, *i.e.*, on or before Wednesday, 3 May 2023 at the latest. In case of amendments to the agenda and additional proposed resolutions as aforementioned, the Company will publish an amended agenda with, as the case may be, additional agenda items and additional proposed resolutions no later than on the fifteenth calendar day prior to the ordinary general shareholders' meeting, *i.e.*, on or before Wednesday, 10 May 2023 at the latest.

the latest. In addition, the Company shall make amended forms available for votes by mail and votes by proxy. Proxies and votes by mail that reach the Company prior to the publication of an amended agenda remain valid for the agenda items to which the proxies and votes by mail apply, subject, however, to applicable law and the further clarifications set out on the proxy forms and vote by mail forms.

Right to ask questions: Each holder of securities issued by the Company has the right to ask questions to the directors and the statutory auditor related to items on the agenda of a general shareholders' meeting. Questions can be asked during the meeting or can be submitted in writing prior to the meeting. Written questions must reach the Company by mail at its registered office (Kortrijksesteenweg 1112 (box 102), 9051 Ghent, Belgium, Attention: Lies Vanneste, Director Investor Relations) or by e-mail at IR@sequanamedical.com at the latest on the sixth calendar day prior to the ordinary general shareholders' meeting, *i.e.*, on or before Friday, 19 May 2023 at the latest. Written and oral questions will be answered during the meeting concerned in accordance with applicable law. In addition, in order for written questions to be considered, the holders of securities issued by the Company that submitted the written questions concerned must comply with the formalities to participate to the meeting, as explained under "*Participation to the meeting*" and/or under "*Voting by mail*" or "*Representation by proxy*".

Access to the meeting room: The natural persons that attend the ordinary general shareholders' meeting in their capacity as owner of securities, holder of proxies or representative of a legal entity must be able to provide evidence of their identity in order to be granted access to the meeting room (subject to what is shared above under "*General information*"). In addition, the representatives of legal entities must hand over the documents establishing their capacity as corporate representative or attorney-in-fact. These documents will be verified immediately before the start of the meeting.

Recommendation to use e-mail: The Company recommends the holders of its securities to use e-mail for all communication with the Company regarding the general shareholders' meeting. The Company's e-mail address for such communication is: IR@sequanamedical.com. The Company also points at that, in addition to be physically available at the Company's registered office and distributed by mail, all forms and other documentation in relation to the general shareholders' meeting will be available on the Company's website (www.sequanamedical.com). See also "*Available documentation*".

DATA PROTECTION

The Company is responsible for the processing of personal data it receives from, or collects about, holders of securities issued by the Company and proxy holders in the context of general shareholders' meetings. The processing of such data will be carried out for the purposes of the organisation and conduct of the relevant general shareholders' meeting, including the convening notices, registrations, participation and voting, as well as for maintaining lists or registers of security holders, and the analysis of the investor and security holder base of the Company. The data include, amongst others, identification data, the number and nature of securities of a holder of securities issued by the Company, proxies and voting instructions. This data may also be transferred to third parties for the purposes of assistance or services to the Company in connection with the foregoing. The processing of such data will be carried out, *mutatis mutandis*, in accordance with the Company's Privacy & Cookie Policy, available on the Company's website (<https://www.sequanamedical.com/privacy-cookie-policy>). The Company draws the attention of the holders of securities issued by the Company and proxy holders to the description of the rights they may have as data subjects, such as, among others, the right to access, the right to rectify and the right to object to processing, which are outlined in the section 'Information regarding your rights' of the aforementioned Privacy & Cookie Policy. All this does not affect the rules that apply in connection with the registration and participation to the general shareholders' meeting. To exercise rights as a data subject and for all other information regarding the processing of personal data by or on behalf of the Company, the Company can be contacted by e-mail at dataprotection@sequanamedical.com.

AVAILABLE DOCUMENTATION

The following documentation is available on the Company's website (<https://www.sequanamedical.com/investors/shareholder-information>): the notice convening the ordinary general shareholders' meeting, the agenda and proposed resolutions, or, if no resolutions are proposed, a commentary by the Board of Directors, updates of the agenda and proposed resolutions (in case of amendments to the agenda and proposed resolutions), the documents to be submitted to the ordinary general shareholders' meeting as referred to in the agenda of the meeting, the attendance form, the vote by mail form, and the proxy form. Prior to the ordinary general shareholders' meeting, holders of securities of the Company can also obtain at the registered office of the Company (Kortrijksesteenweg 1112 (box 102), 9051 Ghent, Belgium), free of cost, a copy of this documentation. The aforementioned website also mentions the total number of outstanding shares and voting rights of the Company.

On behalf of the Board of Directors,

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