OBLIGATION TO DECLARE THE CROSSING OF THRESHOLDS
(ARTICLE 11.3 OF CARBIOS BYLAWS)

Any natural or legal person, acting alone or in concert, within the meaning of Article L. 233-10 of the French Commercial Code, who holds or ceases to hold a number of shares representing a fraction equal to 5%, 10%, 15%, 20%, 25%, 30%, 33.33%, 50%, 66.66%, 90% or 95% of the share capital or voting rights, is required to inform the Company at the latest before the close of trading on the fourth trading day following the day on which the aforementioned shareholding threshold is crossed, specifying the number of shares and voting rights held. The person required to supply this information shall specify the number of shares that he/she holds giving future access to the share capital, as well as the attached voting rights, along with any other information required by law. In addition, if the 10%, 15%, 20% and 25% thresholds are crossed, the person required to provide the information provided for above must attach a statement of intent to their declaration of crossing of thresholds, in addition to the forementioned details.

In addition, any natural or legal person, acting alone or in concert, who holds or ceases to hold a number of shares representing a fraction equal to 50% or 95% of the share capital or voting rights, is required to inform the Autorité des Marchés Financiers at the latest before the close of trading on the fourth trading day following the day on which the aforementioned shareholding threshold is crossed, under the conditions set by the general regulations of the Autorité des Marchés Financiers.

If they have not been declared in accordance with the above conditions, shares exceeding the fraction that should have been declared are deprived of voting rights under the conditions provided for by the French Commercial Code.