

INNATE PHARMA

French société anonyme organized with a Supervisory Board and an Executive Board
Share capital of EUR3,945,638.55

Headquarters : 117, avenue de Luminy, 13009 Marseille
424 365 336 R.C.S. Marseille

(the « **Company** »)

CONVENING NOTICE

Dear shareholders, in the evolving context of the coronavirus (Covid-19) epidemic and the fight against its spread, we draw your attention to the measures restricting any gathering of people announced by the French government on 16 March 2020.

The procedures for holding the Combined General Meeting have been adapted in accordance with Article 4 of Ordinance No. 2020-321 of 25 March 2020 adapting the rules for meetings and deliberations of the meetings and governing bodies of legal entities and entities without legal personality under private law due to the Covid-19 epidemic (the "**Covid-19 Ordinance**"). We invite you to refer to the rules for participation in the Combined General Meeting set out below.

INNATE PHARMA shareholders are informed that the Combined General Meeting will be held on 19 May 2020 at 11:00 a.m. at the Company's registered office.

The purpose of the Combined Shareholders' Meeting will be to deliberate on the following agenda:

AGENDA

I. Resolutions to be submitted to the ordinary shareholder's meeting

Resolution n° 1 – Approval of the annual financial statements for the 2019 fiscal year

Resolution n° 2 – Approval of the consolidated financial statements for the 2019 fiscal year

Resolution n° 3 – Allocation of earnings for the fiscal year

Resolution n° 4 – Related-party transactions

Resolution n° 5 – Renewal of Deloitte et Associés as Statutory Auditor

Resolution n° 6 – Appointment of Pascale Boissel as member of the Supervisory Board

Resolution n° 7 – Renewal of Olivier Martinez as observer of the Supervisory Board

Resolution n° 8 – Determination of the compensation referred to in article L.225-83 of the French Commercial Code to be allocated to members of the Supervisory Board

Resolution n° 9 – Approval of the general principles of the compensation policy of the corporate officers (*mandataires sociaux*) for the 2020 fiscal year

Resolution n° 10 – Approval of the compensation policy of the Chairman of the Executive Board for the 2020 fiscal year

Resolution n° 11 – Approval of the compensation policy of the Executive Board members (except the Chairman of the Executive Board) for the 2020 fiscal year

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Resolution n° 12 – Approval of the compensation policy of the Chairman of the Supervisory Board for the 2020 fiscal year

Resolution n° 13 – Approval of the compensation policy of the Supervisory Board members (except the Chairman of the Supervisory Board) for the 2020 fiscal year

Resolution n° 14 – Approval of the various components of overall compensation and benefits granted for the fiscal year ended 31 December 2019 to the corporate officers (*mandataires sociaux*)

Resolution n° 15 – Approval of the components of overall compensation and benefits granted for the fiscal year ended 31 December 2019 to the Chairman of the Executive Board

Resolution n° 16 – Approval of the components of overall compensation and benefits granted for the fiscal year ended 31 December 2019 to the Executive Board members (except the Chairman of the Executive Board)

Resolution n° 17 – Approval of the components of overall compensation and benefits granted for the fiscal year ended 31 December 2019 to the Chairman of the Supervisory Board

Resolution n° 18 – Authorization for the Company's purchase of its own shares

II. Resolutions to be submitted to the extraordinary shareholder's meeting:

Resolution n° 19 – Authorization granted to the Executive Board to allocate share subscription and/or share purchase options for the benefit of employees of the subsidiary of the Company, Innate Pharma Inc.

Resolution n° 20 – Authorization granted to the Executive Board to allocate existing or new free shares for the benefit of employed members of the Executive Committee, employed senior executives and/or corporate officers of the Company or its subsidiaries as part of their variable annual compensation

Resolution n° 21 – Authorization granted to the Executive Board to allocate existing or new free shares on the basis of the performance criteria for the benefit of executive officers, employed members of the Executive Committee, employed senior executives and/or corporate officers of the Company or its subsidiaries

Resolution n° 22 – Authorization granted to the Executive Board to allocate existing or new free shares on the basis of the performance criteria for the benefit of employees of the Company or its subsidiaries

Resolution n° 23 – Delegation of authority to the Executive Board for the purpose of issuing ordinary Company shares and/or of securities giving access to the share capital of the Company, with shareholders' preferential subscription rights

Resolution n° 24 – Delegation of authority to the Executive Board for the purpose of issuing ordinary Company shares and/or of securities giving access to the share capital of the Company, without shareholders' preferential subscription rights, through a public offering

Resolution n° 25 – Delegation of authority to the Executive Board for the purpose of issuing, without shareholders' preferential subscription rights, ordinary shares of the Company and/or securities giving access to the share capital of the Company, through an offering referred to in paragraph 1° of Article L.411-2 of the French Monetary and Financial Code

Resolution n° 26 – Determination of the issuance price, up to the limit of 10% of the share capital per annum, of the ordinary shares and/or of securities giving access to the share capital of the Company, in the event of the suppression of shareholders' preferential subscription rights

Resolution n° 27 – Delegation of authority to the Executive Board for the purpose of issuing of ordinary Company shares and /or of securities giving access to the share capital of the Company, without shareholders' preferential subscription rights and reserved for certain categories of investors

Resolution n° 28 – Authorization granted to the Executive Board to increase of 15% the number of securities to be issued in the event of a share capital increase with or without shareholders' preferential subscription rights

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Resolution n° 29 – Delegation of authority to the Executive Board for the purpose of issuing ordinary shares and/or securities giving access to the share capital of the Company, as compensation for contributions in kind comprised of equity securities or securities giving access to the share capital

Resolution n° 30 – Delegation of authority to the Executive Board for the purpose of issuing ordinary shares and/or securities giving access to the share capital of the Company, in the event of a public exchange offer initiated by the Company

Resolution n° 31 – Overall cap applicable to the resolutions n° 23 to 25 and 27 to 30 above

Resolution n° 32 – Delegation of authority to the Executive Board for the purpose of issuing ordinary shares and/or securities giving access to the share capital of the Company for the benefit of the members of a company savings plan

Resolution n° 33 – Delegation of power granted to the Executive Board for the purpose of cancelling all or part of the treasury shares of the Company, acquired pursuant to the authorization to repurchase shares

Resolution n° 34 – Amendment to Article 15 IV. of the Articles of Association in order to change the quorum and majority for the deliberations of the Executive Board

Resolution n° 35 – Powers for formalities

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All shareholders, regardless of the number of shares they own, have the right to participate in the General Meeting under the conditions set out below.

In accordance with Article 4 of the Covid-19 Ordinance, the General Meeting shall be held without the shareholders and other persons entitled to attend being physically present. Shareholders are therefore invited to vote at the general meeting either by mail or by proxy.

To vote by mail or to issue a proxy:

In accordance with Article R. 225-85 of the French Commercial Code, the right to participate in the General Meeting is evidenced by the registration of the shares in the name of the shareholder or in the name of the intermediary registered on his behalf, on the second business day preceding the meeting at midnight, Paris time:

- *for shareholders who own registered shares, registration of their shares in the Company's registers held for the Company by its agent, SOCIETE GENERALE (Service des Assemblées - CS 30812 - 44308 NANTES CEDEX 3);*
- *for shareholder holding bearer shares, a certificate of shareholding provided by the authorized intermediary which holds the bearer shares account and appended to the voting form or proxy or admission request form.*

The registration of shares in the bearer share accounts held by the authorized banking or financial intermediary is evidenced by a certificate of participation issued by the latter, attached to the distance voting or proxy form drawn up in the name of the shareholder or on behalf of the shareholder represented by the registered intermediary.

Registered shareholders receive directly the single voting or proxy form, attached to the notice of meeting, which they must complete, sign and return, using the T envelope attached to the notice of meeting.

Bearer shareholders must request a single voting or proxy form from their account holder, which will forward it together with a certificate of participation to SOCIETE GENERALE. In order to be honoured, any request for a single voting or proxy form must be received no later than six calendar days before the date of the Meeting, i.e. May 13, 2020, in accordance with the provisions of Article R.225-75 of the French Commercial Code.

In order to be counted, the completed and signed postal voting form must be returned no later than three days before the date of the Meeting, i.e. no later than May 15, 2020.

In accordance with Article 6 of Decree No. 2020-148 of 10 April 2020, by way of derogation to the first sentence of Article R.225-80 of the French Commercial Code, proxies with indication of the representative must be received by the Company on the fourth day preceding the Meeting at the latest, i.e. on May 15, 2020 at the latest.

The representative submits its instructions for the exercise of the proxies it received, by scanning the proxy form and sending it to Société Générale, by e-mail at the following e-mail address: assemblees.generales@sgss.socgen.com. The proxy form must indicate the following information: last name, first name and address of the representative, the indication "As representative", and must be dated and signed. Voting indications must be filled in the "I vote by post" section of the proxy form. A copy of the identity card and, when necessary, a power of attorney given from the legal entity the representative represents, must be included. To be processed, the e-mail must be received by Société Générale, four days before the Meeting date at the latest. In addition, for its own voting rights, the representative sends its instruction in the usual way.

In the event that a proxy and postal voting form is returned by an intermediary, the Company reserves the right to question the said intermediary to find out the identity of the voters.

In accordance with Article 7 of Decree No. 2020-148 of 10 April 2020, by way of derogation to Article R.225-85 of the French Commercial Code, any shareholder who has already cast a postal vote or sent a proxy as provided above may choose another mean of participating to the Meeting, provided that its instruction to that effect is received within the abovementioned time limits. By way of derogation to Article R.225-80 of the French Commercial Code, the instructions previously received will then be revoked.

Pursuant to Article R. 225-85 of the French Commercial Code, any shareholder may sell all or part of his or her shares after having cast a postal vote or sent a proxy and before the general meeting:

- *if the sale occurs before midnight, Paris time, on the second business day prior to the meeting, the Company shall invalidate or modify, as the case may be, the vote cast by remote voting or the proxy, as the case may be. To this end, the authorized intermediary*

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holding the account shall notify the Company or SOCIETE GENERALE of the transfer and provide it with the necessary information;

- if the transfer occurs after midnight, Paris time, on the second business day preceding the meeting, it need not be notified by the authorized intermediary or taken into consideration by the Company, notwithstanding any agreement to the contrary.

The procedures for participating and voting by videoconference or by electronic means of telecommunication were not adopted for this shareholders' meeting. No site referred to in article R. 225-61 of the French Commercial Code will be developed for this purpose.

Written questions:

As from the date of this insertion, any shareholder will be entitled to address written questions to the Chairman of the Management Board of the Company. These questions must be sent to the attention of the Chairman of the Executive Board by electronic mail to the following address: **investors@innate-pharma.fr**, no later than the fourth business day prior to the date of the shareholders' meeting. They must be accompanied by a certificate of account registration.

Shareholders' communication rights

Shareholders may obtain the documents provided for in Articles R. 225-81 and R. 225-83 of the French Commercial Code by electronic means from the following address: **investors@innate-pharma.fr** or from SOCIETE GENERALE, in accordance with the deadlines and conditions of Article R. 225-88 of the French Commercial Code and Article 3 of the Covid-19 Ordinance. In that case, the shareholder must mention his or her e-mail address in his or her request.

For an uninterrupted period beginning no later than the twenty-first day prior to the meeting, the Company will publish on its website (www.innate-pharma.com) the information and documents referred to in Article R. 225-73-1 of the French Commercial Code.