

**DESCRIPTIVE TABLE ON THE FINANCIAL RESOLUTIONS TO BE SUBMITTED TO  
THE EXTRAORDINARY SHAREHOLDERS' MEETING  
OF 2 JUNE 2016**

The table below summarises the key elements of each of the financial resolutions to be submitted to the Extraordinary Shareholders' Meeting of Innate Pharma (the "Company") to be held on 2 June 2016.

Resolution N°	SUBJECT MATTER OF THE RESOLUTION	DESCRIPTION
12	<b>Delegation of authority to the Executive Board for the purpose of issuing, with shareholders' preferential subscription rights ("PSR") ordinary Company shares and/or securities giving access to share capital of the Company.</b>	<ul style="list-style-type: none"> <li>• Share capital increase with PSR: shareholders have a preferential right to subscribe on an irrevocable basis (in proportion to the PSR that they hold) and as the case may be, on a reducible basis.</li> <li>• Total nominal amount of share capital increases that can be decided under this resolution: 672,958 Euros.</li> <li>• Maximum number of shares that can be issued under this resolution: 13,459,160 shares.</li> <li>• Deduction of each share capital increase decided under this resolution from the overall capped amount of 672,958 Euros (19<sup>th</sup> resolution).</li> <li>• Maximum nominal amount of debt securities giving access to share capital that can be issued under this resolution: 150,000,000 Euros.</li> <li>• The Executive Board can limit the amount of share capital increase to at least <math>\frac{3}{4}</math> of the total decided amount, if the entire share capital increase is not subscribed.</li> <li>• The use of this delegation by the Executive Board requires the prior approval of the Supervisory Board.</li> <li>• Cancels the 18<sup>th</sup> resolution of the Shareholders' Meeting of 27 April 2015.</li> <li>• Validity period: 26 months.</li> </ul>

13	<p><b>Delegation of authority to the Executive Board for the purpose of issuing, without shareholders' PSR, ordinary Company shares and/or securities giving access to share capital of the Company.</b></p>	<ul style="list-style-type: none"> <li>• Share capital increase without PSR: shareholders no longer have preferential subscription rights and all investors may subscribe. However, the Executive Board may grant shareholders a priority right (exercised on an irreducible basis or on a reducible basis).</li> <li>• Total nominal amount of share capital increases that can be decided under this resolution: 672,958 Euros.</li> <li>• Maximum number of shares that can be issued under this resolution: 13,459,160 shares.</li> <li>• Deduction of each share capital increase decided under this resolution from the overall capped amount of 672,958 Euros (19<sup>th</sup> resolution).</li> <li>• Minimum issuing price: weighted average of share price during the last 3 stock market trading days preceding the date on which the issuance price is set (possible maximum discount of 5%).</li> <li>• Maximum nominal amount of debt securities giving access to share capital that can be issued under this resolution: 150,000,000 Euros.</li> <li>• The use of this delegation by the Executive Board requires the prior approval of the Supervisory Board.</li> <li>• Cancels the 19<sup>th</sup> resolution of the Shareholders' Meeting of 27 April 2015.</li> <li>• Validity period: 26 months.</li> </ul>
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14	<p><b>Delegation of authority to the Executive Board for the purpose of issuing, without shareholders' PSR, ordinary Company shares and/or securities giving access to share capital of the Company, as part of an offer referred to under paragraph II of Article L.411-2 of the French Monetary and Financial Code.</b></p>	<ul style="list-style-type: none"> <li>• Possibility to carry out a share capital increase without shareholders' PSR by way of a private placement reserved for the benefit of qualified investors or restricted to a confined circle of investors pursuant to paragraph II of Article L.411-2 of the French Monetary and Financial Code.</li> <li>• Total nominal amount of share capital increases that can be decided under this resolution: 538,367 Euros.</li> <li>• Maximum number of shares that can be issued under this resolution: 10,767,340 shares.</li> <li>• Deduction of each share capital increase decided under this resolution from the overall capped amount of 672,958 Euros (19<sup>th</sup> resolution).</li> <li>• Minimum issuing price: weighted average of share price during the last 3 stock market trading days preceding the date on which the issuance price is set (possible maximum discount of 5%).</li> <li>• Maximum nominal amount of debt securities giving access to share capital that can be issued under this resolution: 150,000,000 Euros.</li> <li>• The use of this delegation by the Executive Board requires the prior approval of the Supervisory Board.</li> <li>• Cancels the 20<sup>th</sup> resolution of the Shareholders' Meeting of 27 April 2015.</li> <li>• Validity period: 26 months.</li> </ul>
15	<p><b>Determination of the issuance price of Company ordinary shares and/or securities giving access to share capital of the Company, within the 10% yearly limitation of the share capital and in the event of a share capital increase without shareholders' PSR.</b></p>	<ul style="list-style-type: none"> <li>• Possibility to carry out share capital increase without shareholders' PSR coupled with a minimum price formula different from the legal price formula: price at least equal to the weighted average of the Company's share price on Euronext during the last 5 stock market trading days preceding the date on which the issuance price is set (possible maximum discount of 15%).</li> <li>• Limitation: 10% of the share capital per year.</li> <li>• Application to share capital increases without shareholders' PSR (13<sup>th</sup> and 14<sup>th</sup> resolutions).</li> <li>• Validity period: 26 months.</li> </ul>

16	<p><b>Authorisation granted to the Executive Board to increase the number of securities to be issued in the event of a share capital increase with or without shareholders' PSR.</b></p>	<ul style="list-style-type: none"> <li>• Overallotment option: possibility to increase the number of securities to be issued at the same price: <ul style="list-style-type: none"> <li>- within the 30 days following the closing of the subscription, and</li> <li>- within the limit of 15% of the initial issuance and at the same initial issuance price.</li> </ul> </li> <li>• Deduction of each share capital increase decided under this resolution from the overall capped amount of 672,958 Euros (19<sup>th</sup> resolution).</li> <li>• Application to share capital increases with or without shareholders' PSR (12<sup>th</sup>, 13<sup>th</sup> and 14<sup>th</sup> resolutions).</li> <li>• Validity period: 26 months.</li> </ul>
17	<p><b>Delegation of authority to the Executive Board for the purpose of issuing ordinary shares and/or securities giving access to share capital of the Company, as remuneration for contributions in kind comprising equity securities or securities giving access to share capital.</b></p>	<ul style="list-style-type: none"> <li>• Possibility to carry out share capital increase to remunerate contributions without further approval of the Shareholders' Meeting.</li> <li>• Limitation : 10 % of share capital.</li> <li>• Maximum nominal amount of debt securities giving access to share capital that can be issued under this resolution: 150,000,000 Euros.</li> <li>• Deduction of each share capital increase decided under this resolution from the overall capped amount of 672,958 Euros (19<sup>th</sup> resolution).</li> <li>• The use of this delegation by the Executive Board requires the prior approval of the Supervisory Board.</li> <li>• Cancels the 23<sup>rd</sup> resolution of the Shareholders' Meeting of 27 April 2015.</li> <li>• Validity period: 26 months.</li> </ul>

18	<p><b>Delegation of authority to the Executive Board for the purpose of issuing ordinary shares and/or securities giving access to share capital of the Company, in the event of a public exchange offer initiated by the Company.</b></p>	<ul style="list-style-type: none"> <li>• Share capital increase carried out by way of a public exchange offer.</li> <li>• Total nominal amount of share capital increases that can be decided under this resolution: 672,958 Euros.</li> <li>• Maximum number of shares that can be issued under this resolution: 13,459,160 shares.</li> <li>• Deduction of each share capital increase decided under this resolution from the overall capped amount of 672,958 Euros (19<sup>th</sup> resolution).</li> <li>• The use of this delegation by the Executive Board requires the prior approval of the Supervisory Board.</li> <li>• Cancels the 24<sup>th</sup> resolution of the Shareholders' Meeting of 27 April 2015.</li> <li>• Validity period: 26 months.</li> </ul>
19	<p><b>Overall limitation on authorisations.</b></p>	<ul style="list-style-type: none"> <li>• Overall capped amount of 672,958 Euros.</li> <li>• Cumulative application to 12<sup>th</sup>, 13<sup>th</sup>, 14<sup>th</sup>, 16<sup>th</sup>, 17<sup>th</sup> and 18<sup>th</sup> resolutions.</li> </ul>
20	<p><b>Delegation of authority to the Executive Board for the purpose of issuing autonomous share subscription warrants ("BSA") reserved for the benefit of members of the Supervisory Board and/or consultants.</b></p>	<ul style="list-style-type: none"> <li>• Issuance of BSA to members of the Supervisory Board and consultants of the Company (list of relevant members established by the Executive Board).</li> <li>• Total nominal amount of share capital increases that can be decided under this resolution: 7,500 Euros.</li> <li>• Maximum number of shares that can be issued under this resolution: 150,000 shares.</li> <li>• Minimum issuing price: <ul style="list-style-type: none"> <li>- weighted average of share price during the last 10 stock market trading days preceding the allocation of the BSA (possible maximum discount of 10%).</li> </ul> </li> <li>• The use of this delegation by the Executive Board requires the prior approval of the Supervisory Board.</li> <li>• Cancels the 25<sup>th</sup> resolution of the Shareholders' Meeting of 27 April 2015.</li> <li>• Validity period: 18 months.</li> </ul>

<p>21 &amp; 22</p>	<p><b>Authorisations granted to the Executive Board to allocate existing or new free shares (i) to employed members of the Executive Committee and/or executive officers and (ii) to employees.</b></p>	<ul style="list-style-type: none"> <li>• Free allocation of shares: <ul style="list-style-type: none"> <li>(i) to employed members of the Executive Committee and/or executive officers (resolution n° 21); and</li> <li>(ii) to employees (resolution n° 22);</li> </ul> of the Company and its subsidiaries under Articles L.225-197-1 et seq. of the French Commercial Code (list of relevant members established by the Executive Board). </li> <li>• Total nominal amount of share capital increases that can be decided under these resolutions: <ul style="list-style-type: none"> <li>(i) to employed members of the Executive Committee and/or executive officers: 17,500 euros;</li> <li>(ii) to employees: 12,500 euros.</li> </ul> </li> <li>• Maximum number of shares that can be issued under these resolutions: <ul style="list-style-type: none"> <li>(i) to employed members of the Executive Committee and/or executive officers: 350,000 shares;</li> <li>(ii) to employees: 250,000 actions.</li> </ul> </li> <li>• Acquisition and retention periods: <ul style="list-style-type: none"> <li>(i) acquisition period of three years from the allocation date for employed members of the Executive Committee and/or executive officers;</li> <li>(ii) acquisition period of one year from the allocation date, followed by a retention period of two years for employees.</li> </ul> </li> <li>• Definitive acquisition subordinated to a condition of presence of the beneficiary at the end of the acquisition period and, as the case may be, to performance conditions for employees.</li> <li>• Validity period: 38 months.</li> </ul>
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<p>23, 24 &amp; 25</p>	<p><b>Modification of the by-laws and authorisations granted to the Executive Board to allocate free preference shares convertible into ordinary shares to employed directors, employed members of the Executive Committee and/or executive officers.</b></p>	<ul style="list-style-type: none"> <li>• Modification of the by-laws to introduce a new class of preference shares convertible into ordinary shares under performance conditions, in the frame of the long term incentive plan for the benefit of directors and employees (resolution n°23).</li> <li>• Free allocation of preference shares convertible into ordinary shares: <ul style="list-style-type: none"> <li>(i) to employed directors, employed members of the Executive Committee and/or executive officers (resolution n°24); and</li> <li>(ii) to employees (resolutions n°25);</li> </ul> of the Company and its subsidiaries eligible under Articles L.225-197-1 <i>et seq.</i> of the French Commercial Code (list of relevant members established by the Executive Board).</li> <li>• Total nominal amount of share capital increases that can be decided under these resolutions: <ul style="list-style-type: none"> <li>(i) to employed directors, employed members of the Executive Committee and/or executive officers: 50,000 Euros;</li> <li>(ii) to employees: 25,000 Euros.</li> </ul> </li> <li>• Maximum number of shares that can be issued under these resolutions: <ul style="list-style-type: none"> <li>(i) to employed directors, employed members of the Executive Committee and/or executive officers: 1,000,000 ordinary shares, upon conversion of 5,000 preference shares;</li> <li>(ii) to employees: 500,000 ordinary shares, upon conversion of 2,500 preference shares; one preference share being converted into a maximum of 200 shares depending on the realisation of performance conditions.</li> </ul> </li> <li>• Acquisition period of one year from the allocation date, followed by a retention period of two years.</li> <li>• At the end of the retention period, the beneficiary gets the right to convert its preference shares into ordinary shares during a conversion period of six years and six months, this right being subordinated to the condition presence of the beneficiary and to the realisation of performance conditions defined in the resolutions.</li> <li>• Validity period: 38 months.</li> </ul>
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26	<p><b>Delegation of authority to the Executive Board for the purpose of issuing ordinary shares and/or securities giving access to share capital of the Company for the benefit of members of a company savings plan (“CSP”).</b></p>	<ul style="list-style-type: none"> <li>• Share capital increase reserved for the benefit of employee members of a CSP.</li> <li>• Total nominal amount of share capital increases that can be decided under this resolution: 10,000 Euros.</li> <li>• Maximum number of shares that can be issued under this resolution: 200,000 shares.</li> <li>• The use of this delegation by the Executive Board requires the prior approval of the Supervisory Board.</li> <li>• Cancels the 28<sup>th</sup> resolution of the Shareholders' Meeting of 27 April 2015.</li> <li>• Validity period: 26 months.</li> </ul>
27	<p><b>Delegation of power to the Executive Board for the purpose of cancelling all or part of the treasury shares of the Company, acquired pursuant to the authorisation to repurchase shares.</b></p>	<ul style="list-style-type: none"> <li>• Limitation : 10 % of share capital cancelled per periods of 24 months.</li> <li>• Cancels the 30<sup>th</sup> resolution of the Shareholders' Meeting of 27 April 2015.</li> <li>• Validity period: 18 months.</li> </ul>