

**DESCRIPTIVE TABLE ON THE FINANCIAL RESOLUTIONS TO BE SUBMITTED TO  
THE EXTRAORDINARY SHAREHOLDERS' MEETING  
OF 27 APRIL 2015**

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 27 April 2015.

Resolution N°	SUBJECT MATTER OF THE RESOLUTION	DESCRIPTION
18	<p><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></p>	<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: 663,565 Euros.</li> <li>• Maximum number of shares that can be issued under this resolution: 13,271,300 shares.</li> <li>• Deduction of each share capital increase decided under this resolution from the overall capped amount of 855,595 Euros (29<sup>th</sup> resolution).</li> <li>• Maximum nominal amount of debt securities giving access to share capital that can be issued under this resolution: 1,730,000 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 14<sup>th</sup> resolution of the Shareholders' Meeting of 27 March 2014.</li> <li>• Validity period: 14 months.</li> </ul>

19	<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: 663,565 Euros.</li> <li>• Maximum number of shares that can be issued under this resolution: 13,271,300 shares.</li> <li>• Deduction of each share capital increase decided under this resolution from the overall capped amount of 855,595 Euros (29<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: 1,730,000 Euros.</li> <li>• The use of this delegation by the Executive Board requires the prior approval of the Supervisory Board.</li> <li>• Cancels the 15<sup>th</sup> resolution of the Shareholders' Meeting of 27 March 2014.</li> <li>• Validity period: 14 months.</li> </ul>
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20	<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: 530,850 Euros.</li> <li>• Maximum number of shares that can be issued under this resolution: 10,617,000 shares.</li> <li>• Deduction of each share capital increase decided under this resolution from the overall capped amount of 855,595 Euros (29<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: 1,730,000 Euros.</li> <li>• The use of this delegation by the Executive Board requires the prior approval of the Supervisory Board.</li> <li>• Validity period: 14 months.</li> </ul>
21	<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 share price 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 (19<sup>th</sup> and 20<sup>th</sup> resolutions).</li> <li>• Validity period: 14 months.</li> </ul>

22	<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 855,595 Euros (29<sup>th</sup> resolution).</li> <li>• Application to share capital increases with or without shareholders' PSR (18<sup>th</sup>, 19<sup>th</sup> and 20<sup>th</sup> resolutions).</li> <li>• Cancels the 18<sup>th</sup> resolution of the Shareholders' Meeting of 27 March 2014.</li> <li>• Validity period: 14 months.</li> </ul>
23	<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>• Maximum nominal amount of debt securities giving access to share capital that can be issued under this resolution: 1,730,000 Euros.</li> <li>• Limitation : 10 % of share capital.</li> <li>• Deduction of each share capital increase decided under this resolution from the overall capped amount of 855,595 Euros (29<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 19<sup>th</sup> resolution of the Shareholders' Meeting of 27 March 2014.</li> <li>• Validity period: 14 months.</li> </ul>

24	<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: 663,565 Euros.</li> <li>• Maximum number of shares that can be issued under this resolution: 13,271,300 shares.</li> <li>• Deduction of each share capital increase decided under this resolution from the overall capped amount of 855,595 Euros (29<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 20<sup>th</sup> resolution of the Shareholders' Meeting of 27 March 2014.</li> <li>• Validity period: 14 months.</li> </ul>
25	<p><b>Delegation of authority to the Executive Board for the purpose of issuing autonomous share subscription warrants ("BSA") reserved for the benefit of a specific category of persons.</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>• Deduction of each share capital increase decided under this resolution from the overall capped amount of 855,595 Euros (29<sup>th</sup> resolution).</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 22<sup>nd</sup> resolution of the Shareholders' Meeting of 27 March 2014.</li> <li>• Validity period: 18 months.</li> </ul>

26	<p><b>Delegation of authority to the Executive Board for the purpose of issuing redeemable share subscription and/or acquisition warrants (“BSAAR”) reserved for the benefit of employees, corporate officers and consultants of the Company and its subsidiaries.</b></p>	<ul style="list-style-type: none"> <li>• Issuance of BSAAR to employees, corporate officers and consultants of the Company and its subsidiaries (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: 75,000 Euros.</li> <li>• Maximum number of shares that can be issued under this resolution: 1,500,000 shares.</li> <li>• Deduction of each share capital increase decided under this resolution from the overall capped amount of 855,595 Euros (29<sup>th</sup> resolution).</li> <li>• Minimum subscription or acquisition price: <ul style="list-style-type: none"> <li>- 1 BSAAR gives right to subscribe or acquire 1 Company share;</li> <li>- Minimum price of 8 Euros per share (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>• Validity period: 18 months.</li> </ul>
27	<p><b>Authorisation granted to the Executive Board to allocate existing or new free shares.</b></p>	<ul style="list-style-type: none"> <li>• Free allocation of shares to employees and Company directors 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 this resolution: 5,000 Euros.</li> <li>• Maximum number of shares that can be issued under this resolution: 100,000 shares.</li> <li>• Deduction of each share capital increase decided under this resolution from the: <ul style="list-style-type: none"> <li>- overall capped amount of 855,595 Euros (29<sup>th</sup> resolution);</li> <li>- capped amount of 10,000 Euros with the 28<sup>th</sup> resolution.</li> </ul> </li> <li>• The use of this delegation by the Executive Board requires the prior approval of the Supervisory Board.</li> <li>• Validity period: 38 months.</li> </ul>

28	<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>• Deduction of each share capital increase decided under this resolution from the: <ul style="list-style-type: none"> <li>- overall capped amount of 855,595 Euros (29<sup>th</sup> resolution);</li> <li>- capped amount of 10,000 Euros with the 27<sup>th</sup> resolution.</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 24<sup>th</sup> resolution of the Shareholders’ Meeting of 27 March 2014.</li> <li>• Validity period: 14 months.</li> </ul>
29	<p><b>Overall limitation on authorisations.</b></p>	<ul style="list-style-type: none"> <li>• Overall capped amount of 855,595 Euros.</li> <li>• Cumulative application to 18<sup>th</sup>, 19<sup>th</sup>, 20<sup>th</sup>, 22<sup>nd</sup>, 23<sup>rd</sup>, 24<sup>th</sup>, 25<sup>th</sup>, 26<sup>th</sup>, 27<sup>th</sup> and 28<sup>th</sup> resolutions.</li> </ul>
30	<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 26<sup>th</sup> resolution of the Shareholders’ Meeting of 27 March 2014.</li> <li>• Validity period: 18 months.</li> </ul>