



## Minutes of the Extraordinary and Ordinary General Shareholders' Meeting of 26 May 2020 Capital decrease

The Extraordinary and Ordinary General Meeting of Spineway's shareholders that was held behind closed doors on 26 May 2020, at 2 p.m. at the Group's registered office located at 7 allée Moulin Berger, 69130 Ecully, adopted all the resolutions submitted by over 90% except for resolution no. 10, which was dismissed unanimously at the Board of Directors' recommendation. During this Meeting, the decision was approved to decrease the company's share capital by absorbing losses and decreasing the par value of the shares.

Prior to this decision, on 25 May 2020, the Board of Directors recorded all the capital increases resulting from the conversions of Convertible Bonds under the agreement for the issue of bonds convertible into shares with attached warrants entered into with Negma Group Ltd. Indeed, the share capital was increased to €17 160 927.79, representing 1 716 092 779 ordinary shares with a face value of €0.01 per share.

After the General Meeting amended the 12<sup>th</sup> resolution to take into account the aforementioned capital increase, as well as the previous capital increase reserved for Negma Group Ltd. representing a notional amount of €4 565 217 (see press release dated 20 May 2020), a technical capital decrease of €12 012 649.45 was recorded, bringing the share capital down from €17 160 927.79 to €5 148 278.34 by decreasing the par value of the shares from €0.01 to €0.003, with the number of shares remaining unchanged at 1 716 092 779 shares.

***As per its strategy, Spineway will continue its development and create – via targeted external growth – a Group that will be a reference in Europe in the field of spinal surgery.***

**SPINEWAY IS ELIGIBLE FOR THE PEA-PME (EQUITY SAVINGS PLANS FOR SMES)**

***Upcoming: 2020 half-year revenue – 9 July 2020***

This press release has been prepared in both English and French. In case of discrepancies, the French version shall prevail.

***Spineway designs, manufactures and markets innovative implants and surgical instruments for treating severe disorders of the spinal column.***

***Spineway has an international network of over 50 independent distributors and 90% of its revenue comes from exports.***

***Spineway, which is eligible for investment through FCPIs (French unit trusts specializing in innovation), has received the OSEO Excellence award since 2011 and has won the Deloitte Fast 50 award (2011). Rhône Alpes INPI Patent Innovation award (2013) – INPI Talent award (2015).***

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***Contacts:***



**Shareholder-services line**  
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