



I, Pascal FERRE, in my capacity as Chairman of the company SQY THERAPEUTICS located at 2, rue Hélène Boucher in Guyancourt (78280) - France, hereby attest to the matters set out below:

Since its creation, SQY THERAPEUTICS has generated a total of €18,491,000 in losses related to the financing of committed research, plus current advances.

All losses and funding were provided by the Association Monégasque contre les Myopathies, with the exception of the initial capital, which was provided in proportion to the shares issued.

SQY THERAPEUTICS structured its capital at the time of its creation in such a way as to enable it to benefit from the status of a “JEUNE ENTREPRISE INNOVANTE” (“young innovative company”, a French program to encourage the creation of R&D companies). The Association Monégasque contre les Myopathies (AMM) had to limit its stake to 49% and individuals representing patient associations (AMM, Duchenne Parent Project France) completed the shareholding.

In addition to benefiting from reduced social security contributions, the company was thus able to obtain research tax credits from the French government, and to complete the phase 1 clinical trial currently being finalised under its corporate form, which would have been unthinkable under the associative form.

SQY THERAPEUTICS, a Société par Actions Simplifiées (SAS), has not paid any dividends to its shareholders, nor made any repayments of capital, nor made any payments whatsoever in their capacity as shareholders. Conversely, the debt generated by the Association Monégasque contre les Myopathies (AMM) has been waived in accordance with the accounting and financial requirements of SQY THERAPEUTICS.

Lastly, the terms of the shareholders' agreement provide for inalienability and anti-dilution of shares, so as to eliminate any speculative logic on the part of shareholders.

For all legal purposes

Paris, 6 October 2023

PASCAL FERRE  
Chairman of SQY THERAPEUTICS

A handwritten signature in blue ink, appearing to be 'P. Ferre', is written over a light blue circular stamp.