



NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that the annual general and special meeting (the “**Meeting**”) of shareholders of Aeterna Zentaris Inc. (the “**Corporation**” or “**Aeterna Zentaris**”) will be held on Tuesday, June 21, 2022, at 10:00 a.m. (Eastern time). The Meeting will be a virtual meeting conducted via live audio webcast. Shareholders can access the Meeting by visiting www.virtualshareholdermeeting.com/AEZS2022. The Meeting is being held for the following purposes:

1. to receive the audited consolidated financial statements of the Corporation as at and for the year ended December 31, 2021, together with the auditors’ report thereon;
2. to elect directors;
3. to appoint auditors and to authorize the directors to determine their compensation;
4. to consider, and if deemed advisable, to adopt, with or without variation, a special resolution (the full text of which is set out in the accompanying management information circular) authorizing and approving the filing of Articles of Amendment to consolidate the issued and outstanding common shares of the Corporation on the basis set out in the accompanying management information circular;
5. to consider and, if deemed advisable, to adopt, with or without variation, an ordinary resolution (the full text of which is set out in the accompanying management information circular), reconfirming and approving the continuation of the Corporation’s Amended and Restated Shareholder Rights Plan; and
6. to transact such other business as may properly come before the Meeting.

The record date for the determination of shareholders of Aeterna Zentaris entitled to receive notice of and to vote at the Meeting is May 17, 2022.

The Meeting will be held virtually on the Internet. Shareholders will not be able to attend the Meeting in person. Shareholders (both registered and non-registered) who choose to attend the Meeting will do so by accessing a live audio webcast of the Meeting via the Internet. To attend the Meeting, shareholders will need to visit www.virtualshareholdermeeting.com/AEZS2022 and check-in using the control number included either on your proxy form or voting instruction form, as applicable. The Meeting platform is fully supported across browsers and devices running the most updated version of applicable software plugins. You should ensure you have a strong, preferably high-speed, Internet connection wherever you intend to participate in the Meeting. The Meeting will begin promptly at 10:00 a.m. (Eastern time) on Tuesday, June 21, 2022. Online check-in will begin 15 minutes prior, at 9:45 a.m. (Eastern time). You should allow ample time for online check-in procedures.

At www.virtualshareholdermeeting.com/AEZS2022, shareholders will be able to listen to the Meeting live, submit questions and submit their vote while the Meeting is being held. As a response to the global pandemic of the novel coronavirus, we believe that hosting the Meeting virtually will minimize the health risk that may be associated with large gatherings, while enabling increased shareholder attendance from locations around the world and encouraging more active shareholder engagement and participation at the Meeting.

If you are unable to attend the Meeting or if you wish to vote in advance of the Meeting, please carefully follow the instructions on the proxy or voting instruction form. Shareholders that hold their common shares with a bank, broker or financial intermediary and wish to vote at the Meeting must carefully follow the instructions provided by their intermediary. In order to be effective, proxies must be received by the Chair of the Meeting no later than 48 hours (if voting by mail) or 24 hours (if voting by telephone or Internet) prior to the close of business on the date of the Meeting or any adjournment or postponement thereof. The time limit for the deposit

of proxies may be waived by the Chair of the Meeting without notice. If you are attending the Meeting, please log-on to the virtual meeting platform in advance to ensure that your vote will be counted.

As shareholders of Aeterna Zentaris, it is very important that you read the management proxy circular of the Corporation dated May 16, 2022 and other Meeting materials carefully. **Even if you intend to attend the Meeting, it is recommended that you vote in advance by telephone or Internet to ensure that your vote is received before the Meeting.** To cast your vote by telephone or Internet, please have your proxy card or voting instruction form in hand and carefully follow the instructions contained therein. Your telephone or Internet vote authorizes the named proxies to vote your common shares in the same manner as if you mark, sign and return your proxy card. To be valid, your vote must be received before 5:00 p.m. (Eastern time) on Friday, June 17, 2022.

By order of the Board of Directors,

/s/ Carolyn S. Egbert

**Chair of the Board
Toronto, Ontario**

May 16, 2022