

## NOTICE OF MEETING

The shareholders of the Company are hereby invited to attend the Combined Ordinary and Extraordinary General Meeting of Shareholders to be held at 9 a.m. on **June 23, 2015** at the registered office: 80/84 rue des Meuniers (Bâtiment D) – 92220 Bagneux, France, to deliberate the following agenda:

### Agenda

#### Ordinary resolutions:

1. Approval of the financial statements for the financial year ended December 31, 2014,
2. Approval of the consolidated financial statements for the financial year ended December 31, 2014,
3. Allocation of income for the year,
4. Special report of the Statutory Auditors regarding regulated agreements and commitments ("*conventions et engagements réglementés*") and approval - Acknowledgement of absence of any new agreement,
5. Ratification of the provisional appointment of Ms. Chahra Louafi as a director,
6. Ratification of the provisional appointment of Mr. Dan Soland as a director,
7. Determination of the amount of directors' fees allocated to members of the Board of Directors,
8. Authorization to be granted to the Board of Directors for the Company to buy back its own shares pursuant to Article L. 225-209 of the French Commercial Code, duration of authorization, purposes, terms, and maximum amount,

#### Extraordinary resolutions:

9. Authorization to be granted to the Board of Directors to cancel the shares redeemed by the Company pursuant to Article L. 225-209 of the French Commercial Code, duration of authorization, and maximum amount,
10. Delegation of powers to be granted to the Board of Directors to increase the share capital through the incorporation of reserves, profits and/or premiums, duration of the delegation, maximum nominal amount of the capital increase, and policy for fractional shares,
11. Delegation of powers to be granted the Board of Directors to issue ordinary shares giving access, if applicable, to ordinary shares or to the allocation of debt securities (of the Company or of one of the group's companies) and/or to transferable securities giving access to ordinary shares to be issued (by the Company or by one of the group's companies) with maintenance of preferential subscription rights, duration of the delegation, maximum par value of the capital increase, and option to offer any non-subscribed securities to the public,
12. Delegation of powers to be granted to the Board of Directors to issue ordinary shares giving access, if applicable, to ordinary shares or to the allocation of debt securities (of the Company or of one of the group's companies) and/or to transferable securities giving access to ordinary shares to be issued (by the Company or by one of the group's companies), without preferential subscription rights, by public offering and/or in consideration of securities granted as part of a public exchange offer, duration of the delegation, maximum par value of the capital increase, issue price, option to limit the issue to the amount of subscriptions or redistribute non-subscribed securities,
13. Delegation of powers to be granted to the Board of Directors to issue ordinary shares giving access, if applicable, to ordinary shares or to the allocation of debt securities (of the Company or of one of the group's companies) and/or to transferable securities giving access to ordinary shares to be issued (by the Company or by one of the group's companies), without preferential subscription rights, via one of the offers set out in Section II, Article L. 411-2 of the French Monetary and Financial Code, duration of the delegation, maximum par value of the capital increase, issue price, option to limit the issue to the amount of subscriptions or redistribute non-subscribed securities,
14. Authorization, in the event of an issue without preferential subscription rights, to set the issue price according to the terms set by the General Assembly, within a limit of 10% of the capital per year,
15. Authorization to increase the total issue amount in the event of excess demand,

## DBV TECHNOLOGIES

Société anonyme (public limited company) with a Board of Directors and social capital of €1,937,248.60.

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Nanterre Trade and Companies Register (RCS) 441 772 522.

16. Delegation of powers to be granted the Board of Directors to increase the capital by issuing ordinary shares and/or transferable securities providing access to the capital, up to the limit of 10% of the share capital, in consideration for contributions in the form of equity securities and/or transferable securities providing access to the capital, and duration of the delegation,
17. Delegation of powers to be conferred to the Board of Directors to issue stock warrants (BSA), subscription warrants and/or acquisition warrants for new and/or existing stock (BSAANE) and/or warrants with redeemable subscription and/or acquisition warrants for new and/or existing stock (BSAAR) without preferential subscription rights for the benefit of a specific category of persons, maximum par value of the capital increase, duration of the delegation, strike price,
18. Delegation of powers to be granted to the Board of Directors to enact a capital increase by issuing ordinary shares and/or transferable securities giving access to capital, without preferential subscription rights for the benefit of members of an Employee Savings Plan, pursuant to Articles L. 3332-18 *et seq.* of the French Labor Code, duration of the delegation, maximum par value of the capital increase, issue price, option to award free shares pursuant to Article L. 3332-21 of the Labor Code,
19. Authorization to be granted to the Board of Directors to grant free existing and/or future shares to members of staff and/or certain corporate officers of the Company or related companies, shareholder waiver of their preferential subscription rights, duration of the authorization, maximum amount, duration of vesting periods, especially in respect of disability and holding periods,
20. Overall limitation of the maximum delegation amounts provided by the Eleventh, Twelfth, Thirteenth and Sixteenth resolutions of this General Assembly,
21. Amendment to Article 23 of the Articles of Association to confirm the upholding of the single voting right,
22. Approval of the merger providing for the absorption of the company Phys Participations by the Company; approval of the terms and conditions of the draft merger agreement in relation thereto;
23. Approval of the merger providing for the absorption of the company DBCS Participations by the Company; approval of the terms and conditions of the draft merger agreement in relation thereto;
24. Approval of the capital increase in the amount of €30,178.80 as compensation for the merger by absorption of the company Phys Participations by the Company and acknowledgement of the completion of said merger;
25. Approval of the capital increase in the amount of €28,875.50 as compensation for the merger by absorption of the company DBCS Participations by the Company and acknowledgement of the definitive completion of said merger;
26. Allocation of the merger premium relating to the merger by absorption of the company Phys Participations by the Company;
27. Allocation of the merger premium relating to the merger by absorption of the company DBCS Participations by the Company;
28. Capital reduction by canceling treasury shares resulting from the completion of the merger by absorption of the company Phys Participations by the Company;
29. Capital reduction by canceling treasury shares resulting from the completion of the merger by absorption of the company DBCS Participations by the Company;
30. Amendment of the Company's Articles of Association following the completion of the merger by absorption of the company Phys Participations by the Company and the related capital reduction;
31. Amendment of the Company's Articles of Association following the completion of the merger by absorption of the company DBCS Participations by the Company and the related capital reduction;
32. Powers for the accomplishment of formalities.

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### Terms and Conditions of Participation

The General Meeting is composed of all shareholders regardless of the number of shares that they hold.

To participate in the General Meeting, shareholders must provide proof of a registered account of shares in their name or in the name of an intermediary registered for their account on the second business day preceding the Meeting, in this case at 0:00 midnight of June 19, 2015, Paris time:

- either in the registered share accounts kept by the Company,
- or in the bearer share accounts kept by an authorized intermediary.

The registration of shares in a bearer account is proven by a certificate of ownership issued by the authorized intermediary. To be able to participate in the Meeting, the certificate of ownership must be sent to Société Générale - Service Assemblées – 32, rue du Champ de Tir – CS30812 - 44 308 Nantes Cedex 3 to obtain an admission card, or must be presented on the day of the Meeting by shareholders who have not received an admission card.

Shareholders who cannot attend the Meeting in person may choose one of the following three options:

- a) Assign a proxy to a person of their choice in accordance with Article L.225-106 of the French Commercial Code;
- b) Send a proxy to the Company without naming an individual to act as proxy;
- c) Vote by mail.

After the twenty-first day preceding the Meeting, the single form for voting by mail or by proxy is available online on the Company's website ([www.dbv-technologies.com](http://www.dbv-technologies.com)).

Bearer shareholders may ask their financial intermediary in writing to send them said form. Requests must be received no later than six days before the date of the Meeting.

This form must be completed and sent, along with, for bearer shareholders, their certificate of ownership. The postal voting form must be received by Société Générale no later than June 22, 2015. If appointing a proxy, the shareholder may name the proxy by sending the signed form as a digital file electronically, along with a photocopy of the front and back of their identity card and, if applicable, their certificate of ownership, to the following address: [investors@dbv-technologies.com](mailto:investors@dbv-technologies.com) or by fax to +33 (0)1.43.26.10.83. The proxy is rescindable in the same way.

Shareholders who requested that items or draft resolutions be included on the agenda must send to the Company, marked for the attention of Mr. Pierre-Henri Benhamou, a new certificate of ownership for the same accounts, by 0:00 midnight, Paris time, of the second business day preceding the Meeting.

The preparatory documents for the Meeting specified in Article R. 225-73-1 of the French Commercial Code are available online on the Company's website ([www.dbv-technologies.com](http://www.dbv-technologies.com)) for the twenty-one days preceding the Meeting.

Note that the full text of the documents to be presented at the Meeting in accordance with, in particular, Articles L. 225-115 and R. 225-83 of the French Commercial Code are available at the Company's registered office as well as online on the Company's website ([www.dbv-technologies.com](http://www.dbv-technologies.com)).

In accordance with Article R. 225-84 of the French Commercial Code, any shareholder may submit, to the Chairman of the Company's Board of Directors, questions in writing until the fourth business day preceding the date of the General Meeting, in this case until June 17, 2015. Such written questions must be sent either by registered mail including a receipt confirmation form, addressed to the registered office, or electronically to the following address: [investors@dbv-technologies.com](mailto:investors@dbv-technologies.com) or by fax to +33 (0)1.43.26.10.83. They must be accompanied by a certificate of account registration.

*The Board of Directors*