

**COMPENSATION POLICY FOR CORPORATE OFFICERS  
(SAY ON PAY EX ANTE)**

***(resolutions tenth and eleventh presented to the Combined General Shareholders'  
Meeting of May 19, 2021)***

Based on the recommendations of the Compensation Committee and taking into account the recommendations of the Middledex Code, the Board of Directors (the “**Board**”) has established a compensation policy for the following corporate officers of DBV Technologies (the “**Company**”): Chairman of the Board, Board members, Chief Executive Officer and Deputy Chief Executive Officers (if any).

This compensation policy is in line with the Company's corporate interest, contributes to its sustainability and is in line with its business strategy as described in Chapter 1 of the 2020 Universal Registration Document.

No compensation component, of any nature whatsoever, may be determined, allocated or paid by the Company, nor any commitment made by the Company if it is not in accordance with the approved compensation policy or, in its absence, with the compensation or practices existing within the Company.

The determination, review and implementation of the compensation policy for each of the corporate officers is carried out by the Board on the recommendation of the Compensation Committee. When the Board decides on a compensation component or a commitment in favor of the Chairman of the Board or the Chief Executive Officer, the interested party may not take part in the deliberations or vote on the component or commitment concerned.

As part of the decision-making process followed for the determination and review of the compensation policy, the conditions of compensation and employment of the Company's employees were taken into account by the Compensation Committee and the Board.

In proposing the structure of this compensation, the Compensation Committee also relies on studies indicating market practices for comparable companies. These studies are based on a sample of companies with common characteristics in terms of size, workforce, market capitalization, clinical stage or geographic footprint.

The Compensation Committee ensures that none of the components of remuneration is disproportionate and analyses the remuneration as a whole, taking into account all of its components.

In the event of a change in governance, the compensation policy will be applied to the Company's new corporate officers, with necessary adjustments where applicable.

**1/ Compensation policy for the Chairman of the Board and for Board members**

The compensation policy mentioned below is applicable to Board members and to the Chairman of the Board, when he/she does not hold the position of Chief Executive Officer. The components of the

total compensation and benefits of any kind that may be granted to the Chairman and Board members in respect of their mandates, as well as their respective importance, are as follows:

- **Fixed compensation**

The Chairman of the Board may receive an annual fixed compensation, which is determined in respect of practices noted in comparable companies, and which takes into account his specific functions as well as his membership of one or more committees, if applicable. For information purposes, as of the date of this report, the annual fixed compensation is set at 150,000 euros.

- **Compensation paid in respect of Board Member duties**

In its eighth ordinary resolution, the General Meeting of June 15, 2017 set the remuneration of the Board members at the maximum annual sum of 600,000 euros valid for the current financial year and until further decision of the General Meeting. It should be proposed, at the General Meeting of May 19, 2021, that the maximum annual sum be raised to 800,000 euros. This new amount will remain valid for the current financial year and until further decision of the General Meeting.

The criteria for allocating the fixed annual sum allocated by the General Meeting to the Board members were set by the Board on the proposal of the Compensation Committee and take into account committee membership and committee chairmanship.

As of the date of this report, and for information purposes, the allocation of Board members' compensation is the following:

- each Board member, with the exception of the Chairman of the Board and the CEO, is entitled to receive 70,000 euros.
- the Chairman of the Audit Committee is entitled to receive an additional compensation of 20,000 euros.
- the Chairman of the Compensation Committee is entitled to receive an additional compensation of 10,000 euros.
- the Chairman of the Nominating and Governance Committee is entitled to receive an additional compensation of 10,000 euros.

The members of the above-mentioned committees are entitled to receive an additional compensation of 5,000 euros.

- **Long-term compensation**

The Company bases its long-term compensation policy on a global strategy of retention and motivation that is competitive in terms of market practices in the pharmaceutical industry

Pursuant to this compensation policy, the Company may decide to grant share subscription warrants (BSA), at fair market value, to the Chairman of the Board and/or Board members.

- ***Benefits of any kind***

The Chairman of the Board and Board members may be entitled to be reimbursed for reasonable travel, accommodation and other expenses incurred in the interest of the Company, including attendance at meetings of the Board.

Board members may also receive additional compensation for exceptional missions carried out pursuant to a specific agreement.

**2/ Compensation policy for the Chief Executive Officer and/or for any other Executive Corporate Officer**

The compensation policy mentioned below is applicable to the Chief Executive Officer, whether or not he or she simultaneously holds the position of Chairman of the Board.

The fixed, variable and exceptional items constituting the total compensation and benefits of any kind that may be granted to the Chief Executive Officer pursuant to his mandate, as well as their respective importance, are as follows:

- ***Fixed compensation***

The fixed compensation of the Chief Executive Officer is determined by taking into account the level and difficulty of the responsibilities, experience in the role and practices noted in comparable companies.

The Board, in its meeting held on November 14, 2018, decided to set the fixed annual compensation of the Chief Executive Officer at US\$ 600,000. This amount remains unchanged as of the date of this report. This compensation is payable monthly.

- ***Annual variable compensation***

The Chief Executive Officer receives annual variable compensation for which the Board, on the recommendations of the Compensation Committee, defines each year financial and non-financial performance criteria that are diversified and demanding, precise and pre-established, allowing a complete analysis of performance.

These criteria are aligned with the Company's short and medium-term strategy and represent important value inflection points such as building of the commercial pipeline, regulatory progress of product candidates in the United States and in Europe, building of the future pipeline in line with the scientific strategy, culture transformation and the preservation of a certain level of cash (control and drive capital management).

Each year, the Board determines the rate of achievement of each objective, according to a predefined scale, of the annual variable compensation.

The maximum amount of annual variable compensation for the Chief Executive Officer corresponds to 150% of the annual fixed compensation, it being specified that if the overall rate of achievement of the

objectives predefined by the Board is less than 50% (interpreted strictly), no annual variable compensation would be due.

These criteria for variable compensation contribute to the objectives of the compensation policy in the following manner: they are in line with the Company's corporate interest, contribute to its sustainability and are in line with the Company's business strategy.

In order to determine the extent to which the performance criteria for variable compensation were met, the Board relied in particular on the Company's cash position, the success of financing transactions and the regulatory progress of product candidates.

- ***Exceptional Compensation***

The Board may decide on the proposal of the Compensation Committee, to grant exceptional compensation to the Chief Executive Officer in view of very special circumstances, and unrelated to the fixed and variable remuneration components. The payment of this type of compensation must be justified by an event such as the completion of a major event for the Company. The amount of the exceptional compensation may not exceed a maximum of 25% of the annual fixed compensation.

The payment of the variable and, where applicable, exceptional compensation components allocated to the Chief Executive Officer for the past financial year is subject to the approval by the Ordinary General Meeting of the compensation components paid to him during or allocated to him for the said financial year (ex post vote).

- ***Long-term compensation***

The Company's long-term compensation policy is part of an overall strategy to retain and motivate its managers and employees and to be competitive with market practices in the pharmaceutical industry.

The long-term compensation policy implemented for the Chief Executive Officer is mainly based on the granting of stock options based on the recommendations of the Compensation Committee. Where applicable, these grants may be subject to the satisfaction of performance conditions that may be set by the Board at the time of grant.

The stock options vest progressively as follows:

- 25% of the stock options will be eligible to vest at the end of a 12-month period from the date of grant.
- Then, after expiration of the aforementioned 12-month period, 12.5% of the stock options will be eligible to vest at the end of each subsequent 6-month period.

The vesting and exercise of the stock options are subject to the fulfillment of a presence condition. Stock-options have a term of ten years.

Share-based compensation is in line with Company's corporate interest, contributes to its sustainability and is in line with Company's business strategy.

Additionally, the Chief Executive Officer is, in accordance with the law and methods adopted by the Board, required to retain a significant number of shares. With regard to stock options, the Board has set at 10% the number of shares to be held by the Chief Executive Officer until the end of his term of office.

- **Benefits of any kind**

In addition to the reimbursement of expenses incurred in the performance of his duties, the Chief Executive Officer may be reimbursed for the cost of his tax consultations and will benefit from a tax equalization clause with respect to his status as a US resident. He may also be reimbursed for the costs of legal advice incurred in the performance of his duties.

The Chief Executive Officer may also benefit from the coverage by the Company of his residence expenses in France.

- **Welcome bonus**

When a new Chief Executive Officer is appointed, the Board may decide, on the recommendation of the Compensation Committee, to grant compensation, indemnity or benefit on taking up his/her duties.

- **Compensation policy for any other Executive Corporate Officer**

The principles and criteria for compensation mentioned above also apply to any other executive corporate officer of the Company (such as Deputy Chief Executive Officers).

For instance, Deputy Chief Executive Officers may therefore receive, pursuant to their mandate, fixed, variable and exceptional compensation as well as long-term compensation, benefits in kind and a welcome bonus under the same conditions as those described for the Chief Executive Officer.

They may also be granted with free shares. With respect to the allocation of free shares, vesting and, where applicable, holding periods are defined by the Board at the time of the grant and comply with the authorization of the General Meeting.

These levels of compensation will be determined taking into account the difficulty and degree of responsibility, experience in the position, seniority in the company, and practices observed in comparable companies.

- **Commitments**

The Chief Executive Officer benefits from the following commitment:

| Commitments made by the company | Main characteristics  | Criteria for award   | Termination Conditions   |
|---------------------------------|---|--|--|
| Severance indemnity             | On December 12, 2018, the Board decided, in accordance with the recommendations of the Compensation Committee and in accordance with Article L.225-42-1 of the French | Severance package will therefore be paid to the Chief Executive Officer if all the following criteria are met: | In the event of termination without cause or for good reason outside of a change of control, the severance benefits get paid out over 12 months. |

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|--|--|--|---|
|  | <p>Commercial Code, that in the event of termination of Mr. Daniel Tassé's duties as Chief Executive Officer, for any reason whatsoever, he would be paid a severance payment provided that all criteria have been met.</p> <p>This commitment was approved by the Shareholders' Meeting of May 24, 2019 in its fifth ordinary resolution.</p> | <ul style="list-style-type: none"> <li>- Viaskin Peanut approved on a major market;</li> <li>- Construction of an EPIT pipeline with 3 trials in progress;</li> <li>- 6 months' cash flow as determined by the expenses of the last quarter prior to the date on which he leaves his post.</li> </ul> <p>Compliance with these performance conditions will be established by the Board prior to any payment.</p> | <p>In the event of termination without cause or for good in connection with a change of control, those same amounts get paid in a lump sum.</p> |
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### 3/ Agreement(s) between the Company or a subsidiary and the Deputy Chief Executive Officers

#### *Employment Contract*

The Deputy Chief Executive Officers may benefit from an employment contract. The variable and fixed portions of the compensation received by the Deputy Chief Executive Officers under their employment contract, distinct from their corporate mandate, are subject to the same rules and criteria for determination, distribution and allocation as those set for the Company's employees.

### 4/ Information on the mandates and employment and/or service contracts of corporate officers entered into with the Company

The table below indicates the duration of the term(s) of the mandate(s) of the Company's corporate officers and, as the case may be, the employment or service contracts entered into with the Company, the notice periods and the conditions of revocation or termination applicable to them.

| Corporate Officers of the Company | Mandate(s) held       | Term(s) of office  | Employment contract with the company (specify its term) | Service agreement with the Company (specify its term) | Notice Period | Conditions for revocation or termination                          |
|-----------------------------------|-----------------------|--|---|---|---------------|---|
| Michel de Rosen                   | Chairman of the Board | At the end of the General Meeting held in 2022 to approve the financial statements for the year ended. | No  | No  | NA            | Revocation of the mandate in accordance with the law and case law |

|                           |                  |  |    |    |    |  |
|---------------------------|------------------|--|----|----|----|--|
| <b>Daniel Tassé</b>       | CEO and Director | <b>CEO:</b><br>Indeterminate Term<br><br><b>Director:</b><br>At the end of the General Meeting held in 2023 to approve the financial statements for the year ended | No | No | NA | Revocation of the mandate in accordance with the law and case law - severance payments (see section B/ commitments, of this report). |
| <b>Dr Torbjørn BJERKE</b> | Director         | At the end of the General Meeting held in 2021 to approve the financial statements for the year ended.   | No | No | NA | Revocation of the mandate in accordance with the law and case law  |
| <b>Michael J. GOLLER</b>  | Director         | At the end of the General Meeting held in 2023 to approve the financial statements for the year ended.   | No | No | NA | Revocation of the mandate in accordance with the law and case law  |
| <b>Daniel B Soland</b>    | Director         | At the end of the General Meeting held in 2022 to approve the financial statements for the year ended.   | No | No | NA | Revocation of the mandate in accordance with the law and case law  |
| <b>Mailys FERRÈRE</b>     | Director         | At the end of the General Meeting held in 2023 to approve the financial statements for the year ended.   | No | No | NA | Revocation of the mandate in accordance with the law and case law  |
| <b>Claire GIRAUT</b>      | Director         | At the end of the General Meeting held in 2022 to approve the financial statements for the year ended.   | No | No | NA | Revocation of the mandate in accordance with the law and case law  |
| <b>Julie O'NEILL</b>      | Director         | At the end of the General Meeting held in  | No | No | NA | Revocation of the mandate in accordance with the law and case law  |

|                       |          |  |    |    |    |   |
|-----------------------|----------|--|----|----|----|---|
|                       |          | 2021 to approve the financial statements for the year ended.   |    |    |    |   |
| <b>Viviane MONGES</b> | Director | At the end of the General Meeting held in 2021 to approve the financial statements for the year ended. | No | No | NA | Revocation of the mandate in accordance with the law and case law |

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We would ask you to vote in favor of resolutions tenth and eleventh, with the principles and criteria above.

**The Board of Directors**

## ANNEX 1: RECOMMENDATIONS OF THE R13 OF THE SEPTEMBER 2016 MIDDLENEXT CODE OF CORPORATE GOVERNANCE

- ◆ **Completeness:** the determination of the compensation of officers must be complete: fixed part, variable part (bonus), stock options, free shares, Board members' fees, pension conditions and special benefits must be considered in the overall appreciation of the compensation.
- ◆ **Balance** between the elements of the remuneration: each element of compensation must be explained and must be in the company's general interests.
- ◆ **Benchmark:** this compensation must be considered, as far as possible, within the context of a role and reference market and proportional to the company's situation, whilst paying attention to inflation effects.
- ◆ **Consistent:** the compensation of a corporate officer must be determined consistently with that of other company officers and employees.
- ◆ **Readability** of rules: rules must be simple and transparent; the performance criteria used to establish the variable part of the compensation or, if applicable, for the assignment of free shares or options, must be connected with the company's performance, coincide with its objectives, be demanding, explainable and, where possible, long-term. They must be detailed yet without breaching the confidentiality that may be justified for certain elements.
- ◆ **Measurement:** determination of the compensation and the award of options or free shares must strike a fair balance and take into account the general interests of the company, market practices and officer performance.
- ◆ **Transparency:** the annual information to "shareholders" about the full compensation and benefits received by officers is provided in compliance with applicable regulations.