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DBV Technologies

***Statutory auditors' report on the issue of ordinary
shares and/or marketable securities granting
access to share capital reserved for members of a
company savings plan***

Combined Shareholders' Meeting of May 19, 2021 - 34th resolution

DBV Technologies

177 - 181, avenue Pierre Brossolette 92120 MONTROUGE

This report contains 2 pages

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This is a free translation into English of the statutory auditors' report issued in French and is provided solely for the convenience of English speaking readers. This report should be read in conjunction and construed in accordance with French law and professional auditing standards applicable in France.

To the DBV Technologies Shareholders' Meeting,

As statutory auditors of your Company (the "Company") and in accordance with the procedures set forth in Articles L. 228-92 and L. 225-135 *et seq.* of the French Commercial Code (*Code de Commerce*), we hereby report to you on the proposed delegation of authority to the Board of Directors to decide the issue of ordinary shares or marketable securities granting access to Company equity securities to be issued, with cancellation of preferential subscription rights, reserved for members of one or more company or group savings plans set up by the Company and/or French or foreign companies affiliated to it under the conditions set out in Article L.225-180 of the French Commercial Code and Article L.3344-1 of the French Labor Code (*Code du travail*), a transaction on which you are asked to vote.

The overall par value amount of share capital increases that may be carried out in the future may not exceed 2% of share capital as of the date of this Shareholders' Meeting.

Shareholders are asked to approve this issue pursuant to Article L. 225-129-6 of the French Commercial Code and Articles L. 3332-18 *et seq.* of the French Labor Code.

Based on its report, your Board of Directors proposes that shareholders authorize it, for a period of 26 months, to decide one or more issues and cancel your preferential subscription rights to the ordinary shares and/or marketable securities to be issued. Where necessary, the Board will set the final issue terms and conditions of this transaction.

It is the responsibility of the Board of Directors to prepare a report in accordance with Articles R. 225-113 *et seq.* of the French Commercial Code. Our role is to express an opinion on the fair presentation of the quantified information extracted from the financial statements, on the proposed cancellation of preferential subscription rights and on certain other information concerning the issue, contained in this report.

We performed the procedures that we deemed necessary in accordance with the professional guidelines of the French National Institute of Statutory Auditors (*Compagnie Nationale des Commissaires aux Comptes*) relating to this engagement. These procedures consisted in verifying the content of the Board of Directors' report on this transaction and the method used to determine the issue price of the equity securities to be issued.

Subject to a subsequent review of the terms and conditions of the issue that may be decided, we have nothing to report on the method used to determine the issue price of the equity securities to be issued, as described in the Board of Directors' report.



As the final terms and conditions of the issue have not been determined, we do not express an opinion thereon and, consequently, on the proposed cancellation of preferential subscription rights.

In accordance with Article R.225-116 of the French Commercial Code, we will issue a supplementary report, if necessary, should this delegation be used by your Board of Directors.

The Statutory Auditors

Paris La Défense, April 26, 2021

KPMG Audit
Division of KPMG S.A.

Deloitte & Associés

Cédric Adens
Partner

Hélène de Bie
Partner