

Erreur ! Nom de propriété de document inconnu.
Erreur ! Nom de propriété de document inconnu.
Erreur ! Nom de propriété de document inconnu.

Deloitte & Associés
Erreur ! Nom de propriété de document
inconnu.

DBV Technologies

Société anonyme

177 - 181, avenue Pierre Brossolette

92120 MONTROUGE

Statutory auditors' special report on regulated agreements

Shareholders' Meeting held to approve the financial statements for the year ended December 31, 2020



KPMG Audit
Tour EQHO
2 Avenue Gambetta
CS 60055
92066 Paris la Défense Cedex
France



Deloitte & Associés
6, place de la Pyramide
92908 Paris La Défense Cedex
France

DBV Technologies

Société anonyme

177 - 181, avenue Pierre Brossolette

92120 MONTRouGE

Statutory auditors' special report on regulated agreements

Shareholders' Meeting held to approve the financial statements for the year ended December 31, 2020

This is a translation into English of the statutory auditors' report on regulated agreements issued in French and it is provided solely for the convenience of English speaking users. This report should be read in conjunction with, and construed in accordance with French law and professional auditing standards applicable in France. It should be understood that the agreements reported on are only those provided for by the French Commercial Code and that the report does not apply to those related-party transactions described in IAS 24 or other equivalent accounting standards.

To the Shareholders' Meeting of DBV Technologies

In our capacity as statutory auditors of your Company, we hereby report on regulated agreements.

The terms of our engagement require us to communicate to you, based on the information provided to us, the principal terms and conditions of those agreements brought to our attention or which we may have discovered in the course of our audit, as well as the reasons justifying that such agreements are in the Company's interest, without having to express an opinion on their usefulness and appropriateness or identify such other agreements, if any. It is your responsibility, pursuant to Article R.225-31 of the French Commercial Code (*Code de commerce*), to assess the interest involved in respect of the conclusion of these agreements for the purpose of approving them.

Our role is also to provide you with the information stipulated in Article R.225-31 of the French Commercial Code relating to the implementation during the past fiscal year of agreements previously approved by the Shareholders' Meeting, if any.

We conducted 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 agreeing the information provided to us with the relevant source documents.

1 - AGREEMENTS SUBMITTED TO THE APPROVAL OF THE SHAREHOLDERS' MEETING

We hereby inform you that we have not been advised of any agreements that were authorized and executed during the past fiscal year to be submitted to the approval of the Shareholders' Meeting in accordance with Article L.225-38 of the French Commercial Code.

2 - AGREEMENTS PREVIOUSLY APPROVED BY SHAREHOLDERS' MEETING

2-1 Agreements approved during previous years with continuing effect during the year

Pursuant to Article R. 225-30 of the French Commercial Code, we hereby inform you that we have not been advised of any agreements, previously approved by Shareholders' Meetings of prior years, with continuing effect during the year.

2-2 Agreements approved during previous years with no continuing effect during the year

In addition, we have been informed of the following agreements, previously approved by Shareholders' Meetings of prior years, which had no effect during the year.

2-2-1 Nature and purpose: Registration Rights Agreement between BAKER BROS. ADVISORS LP and DBV Technologies, authorized by the Board of Directors on March 20, 2018

Company: BAKER BROS. ADVISORS LP

Person involved: Mr. Michael Goller (Director)

Term and conditions:

- These rights include demand registration rights and piggyback registration rights. Upon the request of BAKER BROS. ADVISORS LP, DBV Technologies would be required to file a registration statement covering the registration of Ordinary Shares, including in the form of ADS, for sale to the public.
- Should DBV Technologies register its securities on its own behalf or on behalf of other security holders, under certain circumstances, more than six months following the completion of the Global Offering, BAKER BROS. ADVISORS LP would be entitled to include its Ordinary Shares or ADS in such registration. Subject to certain exceptions, the company and the underwriters may limit the number of Ordinary Shares or ADS included in an underwritten offering conducted pursuant to the terms of the Registration Rights Agreement if the underwriters believe that including such securities would adversely affect the Global Offering.
- All fees, costs and expenses of underwritten registrations would be borne by DBV Technologies and all selling expenses, including underwriting commissions, would be borne by BAKER BROS. ADVISORS LP.

2-2-2 Nature and purpose: compensation for the dismissal or non-renewal of the Chief Executive Officer, Mr. Daniel Tassé, authorized by the Board of Directors on November 14, 2018

Person involved: Mr. Daniel Tassé (Chief Executive Officer)

Term and conditions: in the event of termination of the duties of Mr. Daniel Tassé as Chief Executive Officer, for whatever reason, the company will pay him a severance package provided all the following criteria are met:

- Viaskin Peanut is approved in a major market,
- Construction of an EPIT pipeline with 3 ongoing clinical trials,
- Six-month cash runway as defined by the last quarter of spend on the day of severance.

Compliance with these performance conditions will be established by the Board of Directors prior to any payment.

In the event of termination “without cause” or for “good reason”, the company will pay an amount equal to the sum of:

- 18 months of Mr. Tassé’s base salary,
- the target bonus at a 100% achievement level.

In case of termination without “cause” or for “good reason” outside of a change in control, the severance benefits will be paid out over a 12-month period.

In case of termination without “cause” or for “good reason” in connection with a change in control, those same amounts will be paid in a lump sum.

It should be noted that this commitment is undertaken in the Company’s interests and is a condition upon which the beneficiary agreed to his duties.

PARIS-LA DEFENSE, March 17, 2021

The Statutory Auditors

KPMG Audit

Deloitte & Associés

Cédric ADENS

Hélène DE BIE