



**KPMG SA**  
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*

*Statutory Auditors' report on the issue of shares  
and other marketable securities with and/or without  
cancelation of preferential subscription rights*

Combined Shareholders' Meeting of June 3, 2026 - 21st, 22nd, 23rd,  
24th, 25th, 26th, 27th, 28th, 30th and 31st resolutions

DBV Technologies  
107, avenue de la République 92320 Châtillon

**KPMG SA**  
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**

Registered office: 107, avenue de la République 92320 Châtillon

### **Statutory Auditors' report on the issue of shares and other marketable securities with and/or without cancelation of preferential subscription rights**

Combined Shareholders' Meeting of June 3, 2026 - 21st, 22nd, 23rd, 24th, 25th, 26th, 27th, 28th, 30th and 31st resolutions

*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,

In our capacity 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 delegations to the Board of Directors to decide various issues of shares and/or marketable securities, transactions on which you are asked to vote.

Based on its report, your Board of Directors proposes that:

- Shareholders delegate to it, with power to sub-delegate, for a period of 26 months as of the date of this Shareholders' Meeting, the authority to decide the following transactions and set the final terms of these issues and proposes, where applicable, to cancel your preferential subscription rights:
  - issue with retention of preferential subscription rights (**21st resolution**) of ordinary shares and/or marketable securities which are equity securities granting access to other equity securities or granting entitlement to the grant of debt securities, and/or marketable securities, including debt securities, granting access to equity securities to be issued, it being specified that, in accordance with Article L.228-93 of the French Commercial Code, the marketable securities to be issued may grant access to equity securities to be issued by the Company and/or by any entity which holds, directly or indirectly more than half of the Company's share capital or any entity in which the Company holds, directly or indirectly more than half of the share capital;
  - issue with cancelation of preferential subscription rights by way of a public offering, excluding the offers referred to in paragraph 1 of Article L.411-2 of the French Monetary and Financial Code (*code monétaire et financier*) (**22nd resolution**), of ordinary shares and/or marketable securities which are equity securities granting access to other equity securities or granting entitlement to the grant of debt securities, and/or marketable securities, including debt securities, granting access to equity securities to be issued, it being stipulated that:
    - in accordance with Article L.228-93 of the French Commercial Code, the marketable securities to be issued may grant access to equity securities to be issued by the Company and/or by any entity which holds, directly or indirectly more than half of the Company's share capital or any entity in which the Company directly or indirectly holds more than half of the share capital;

**DBV Technologies**

*Statutory Auditors' report on the issue of shares and other marketable securities with and/or without cancelation of preferential subscription rights*

- these securities may be issued in consideration of securities contributed to the Company as part of a public exchange offer initiated by the Company on securities satisfying the conditions set forth in Article L.22-10-54 of the French Commercial Code;
- issue with cancelation of preferential subscription rights by way of a public offering referred to in paragraph 1 of Article L.411-2 of the French Monetary and Financial Code and up to a legal limit of 30% of the share capital per year (**23rd resolution**), of ordinary shares and/or marketable securities which are equity securities granting access to other equity securities or granting entitlement to the grant of debt securities, and/or marketable securities, including debt securities, granting access to equity securities to be issued, it being stipulated that, in accordance with Article L.228-93 of the French Commercial Code, the marketable securities to be issued may grant access to equity securities to be issued by the Company and/or by any entity which holds, directly or indirectly more than half of the Company's share capital or any entity in which the Company directly or indirectly holds more than half of the share capital;
- Shareholders delegate to it, for a period of 18 months as of the date of this Shareholders' Meeting, the authority to proceed with an issuance with cancelation of preferential subscription rights of ordinary shares and/or marketable securities which are equity securities granting access to other equity securities or granting entitlement to the grant of debt securities, and/or marketable securities, including debt securities, granting access to equity securities to be issued (it being specified that, in accordance with Article L.228-93 of the French Commercial Code, the marketable securities to be issued may grant access to equity securities to be issued by the Company and/or any entity which holds, directly or indirectly more than half of the Company's share capital or any entity in which the Company directly or indirectly holds more than half of the share capital), reserved for one or more specifically designated persons, the designation of such persons being delegated to the Board of Directors in accordance with Article L.22-10-52-1 of the French Commercial Code, within the limit of 30% of the share capital per year (**24th resolution**);
- Shareholders delegate to it, for a period of 18 months as of the date of this Shareholders' Meeting, the authority to decide and set the final terms of an issue with cancelation of preferential subscription rights of ordinary shares and/or marketable securities which are equity securities granting access to other equity securities or granting entitlement to the grant of debt securities, and/or marketable securities, including debt securities, granting access to equity securities to be issued, it being stipulated that, in accordance with Article L.228-93 of the French Commercial Code, the marketable securities to be issued may grant access to equity securities to be issued by the Company and/or any entity which holds, directly or indirectly more than half of the Company's share capital or any entity in which the Company directly or indirectly holds more than half of the share capital (**25th resolution**), reserved for the benefit of:
  - a) private individuals or legal entities, including companies, trusts, investment funds or other investment vehicles regardless of their legal form, whether governed by French or foreign law, customarily investing in the pharmaceutical, biotechnology or medical technology sectors, and/or
  - b) companies, institutions or entities of any form, whether French or foreign, carrying out a significant portion of their activities in the pharmaceutical or chemical field or in medical devices and/or technologies, or in research in those fields, and/or
  - c) French or foreign investment service providers, or any foreign establishment having equivalent status, likely to guarantee the completion of an issuance intended to be placed with the persons referred to in a) and/or b) above, or in connection with the implementation of an equity or debt financing line and, in this context, to subscribe for the securities issued;

- Shareholders delegate to it, for a period of 18 months as of the date of this Shareholders' Meeting, the authority to decide and set the final terms of an issue, with cancelation of preferential subscription rights of ordinary shares in the form of *American Depositary Shares* or *American Depositary Receipts* of the Company (**26th resolution**), reserved for any credit institution, any investment services provider, whether French or non-French, or any foreign institution with an equivalent status, acting within the framework of an ATM program implemented by the Company (or any similar equity financing program replacing it) and, in this context, subscribing for the securities issued by the Company;
- Shareholders delegate to it, for a period of 26 months as of the date of this Shareholders' Meeting, the power to issue ordinary shares or marketable securities granting access to ordinary shares, as consideration for contributions in kind made to the Company consisting of equity securities or securities granting access to share capital, when the provisions of Article L.22-10-54 of the French Commercial Code are not applicable, within the legal limit of 20% of the share capital (**28th resolution**);
- Shareholders delegate to it, for a period of 26 months as of the date of this Shareholders' Meeting, the authority to decide and set the final terms of an issue of ordinary shares and/or ordinary shares granting entitlement to the grant of other ordinary shares or debt securities, and/or marketable securities granting access to ordinary shares to be issued, in consideration for contributions in kind made to the Company in connection with any merger, demerger or partial transfer of assets decided by the Board of Directors pursuant to the delegation granted under the 29th resolution of this Shareholders' Meeting, within the limit of 10% of the share capital as of the date of the decision to increase the share capital by the Board of Directors (**30th resolution**).

Under the **31st resolution**, the aggregate nominal amount of the share capital increases that may be carried out, immediately or in the future, may not exceed EUR 29,604,244 in respect of the 22nd, 23rd, 24th, 25th, 26th, 28th and 30th resolutions of this Shareholders' Meeting, this amount constituting the individual ceiling for each of the 22nd, 23rd, 24th, 25th and 26th resolutions. In addition, the nominal amount of the share capital increases that may be carried out, immediately or in the future, may not exceed EUR 29,604,244 in respect of the 21st resolution.

Under the 31st resolution, the aggregate nominal amount of debt securities that may be issued may not exceed EUR 200,000,000 in respect of the 22nd, 23rd, 24th, 25th, 28th and 30th resolutions of this Shareholders' Meeting, this amount constituting the individual ceiling for each of these resolutions. In addition, the nominal amount of debt securities that may be issued may not exceed EUR 200,000,000 in respect of the 21st resolution.

These ceilings take into account the additional number of securities to be created in connection with the implementation of the delegations referred to in the 21st, 22nd, 23rd, 24th, 25th and 26th resolutions, under the conditions provided for in Article L.225-135-1 of the French Commercial Code, should you adopt the **27th resolution**.

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. It is our responsibility to express an opinion on the fair presentation of the quantified information extracted from the financial statements, on the proposed cancelation of preferential subscription rights and on certain other information concerning these transactions, 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 relating to this transaction and the methods used to determine the issue price of equity securities to be issued.

***DBV Technologies******Statutory Auditors' report on the issue of shares and other marketable securities with and/or without cancelation of preferential subscription rights***

Subject to the subsequent review of the terms and conditions of the issue that may be decided, we have no comments to make on the methods used to determine the issue price of the equity securities to be issued, as set out in the Board of Directors' report in respect of the 22nd, 23rd, 24th, 25th and 26th resolutions.

Furthermore, as that report does not specify the methods used to determine the issue price of the equity securities to be issued in connection with the implementation of the 21st, 28th and 30th resolutions, we cannot express an opinion on the choice of calculation inputs for this issue price.

As the final terms and conditions of the issues have not been determined, we do not express an opinion thereon, and, as such, on the proposed cancellation of the preferential subscription rights referred to in the 22nd, 23rd, 24th, 25th and 26th resolutions.

In accordance with Article R.225-116 of the French Commercial Code, we will issue a supplementary report, if necessary, should these delegations be used by your Board of Directors in the event of the issue of marketable securities representing equity securities granting access to other equity securities or conferring entitlement to the allocation of debt securities, the issue of marketable securities granting access to equity securities to be issued and the issue of ordinary shares with cancellation of preferential subscription rights.

Paris La Défense, May 13, 2026

The statutory auditors

KPMG S.A.

Deloitte & Associés

Renaud Cambet  
*Partner*

Stéphane Menard  
*Partner*