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# *DBV Technologies*

*Statutory auditors' report on the issue of share subscription warrants (BSA), subscription and/or purchase warrants for new and/or existing shares (BSAANE) and redeemable subscription and/or purchase warrants for new and/or existing shares (BSAAR) with cancellation of preferential subscription rights*

Combined Shareholders' Meeting of May 12, 2022 – 23<sup>rd</sup> resolution

DBV Technologies

177 - 181, avenue Pierre Brossolette - 92120 MONTROUGE

*This report contains 3 pages*



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## DBV Technologies

Registered office: 177-181, avenue Pierre Brossolette - 92120 Montrouge

### **Statutory auditors' report on the issue of share subscription warrants (BSA), subscription and/or purchase warrants for new and/or existing shares (BSAANE) and redeemable subscription and/or purchase warrants for new and/or existing shares (BSAAR) with cancellation of preferential subscription rights**

Combined Shareholders' Meeting of May 12, 2022 – 23<sup>rd</sup> resolution

*This is a free translation into English of a report issued in the French language 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 delegation of authority to the Board of Directors to decide the issue, with cancellation of preferential subscription rights, of share subscription warrants (the "BSA"), subscription and/or purchase warrants for new and/or existing shares (the "BSAANE") and redeemable subscription and/or purchase warrants for new and/or existing shares (the "BSAAR"), reserved for corporate officers, members of the scientific committee and employees of the Company, as well as persons bound by a services or consulting agreement to the Company or French or non-French companies affiliated to it within the meaning of Article L. 225-180 of the French Commercial Code, a transaction on which you are asked to vote.

The par value amount of share capital increases that may be carried out in the future may not exceed 0.5% of share capital as of the date of this Shareholders' Meeting.

Based on its report, your Board of Directors proposes that shareholders delegate to it, for a period of 18 months as of the date of this Shareholders' Meeting, the authority to decide an issue and cancel your preferential subscription rights to the 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 relating to this transaction and the methods used to determine the issue price of equity securities to be issued.

**Erreur ! Source du renvoi introuvable.**

**DBV Technologies**

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Subject to a subsequent review of the terms and conditions of the issue that may be decided, we have no comments on the methods used to determine the issue price of the equity securities to be issued presented 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, as such, 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 21, 2022

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KPMG Audit  
*Division of KPMG S.A.*

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