

**DBV TECHNOLOGIES**

Société Anonyme

177-181, avenue Pierre Brossolette – 92120 Montrouge

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**Statutory Auditors' report on the authorization to grant free shares (existing or to be issued) to employees and/or certain corporate officers**

Shareholders' Meeting of April 20, 2020 – 31<sup>st</sup> resolution

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Shareholders' Meeting of April 20, 2020 – 31<sup>st</sup> resolution

*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.*

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To the Shareholders,

In our capacity as Statutory Auditors of your Company and in accordance with the procedures set forth in Article L. 225-197-1 of the French Commercial Code (*Code de commerce*), we hereby report to you on the proposed authorization to grant free shares (existing or to be issued) to employees and/or certain corporate officers of your Company and companies directly or indirectly affiliated to it (within the meaning of Article L. 225-197-2 of the French Commercial Code), a transaction on which you are asked to vote. The total number of shares likely to be granted under this authorization may not represent more than 2% of the Company's share capital as of the date of the grant decision.

Based on its report, your Board of Directors proposes that shareholders authorize it, for a period of 18 months, to grant free shares (existing or to be issued).

It is the role of the Board of Directors to prepare a report on the transaction it wishes to carry out. Our responsibility, when necessary, is to make comments on the information which is provided to you on the planned transaction.

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 that the planned terms and conditions as described in the Board of Directors' report comply with legal provisions.

We have no comments to make on the information provided in the Board of Directors' report on the proposed authorization to grant free shares.

Paris La Défense and Angers, March 30, 2020

The Statutory Auditors

Deloitte & Associés

Becouze

Julien Razungles

Sébastien Bertrand

Partner

Partner