
RULES OF PROCEDURE

Updated on March 3rd, 2020¹

These rules of procedure (the “Rules”) set out:

- the composition, duties and functioning of the Board of Directors (the “**Board**”) and committees of the Board of DBV Technologies S.A., a French *société anonyme* (the “**Company**”);
- the rights and obligations of the directors (each, a “**Director**”); and
- the roles and powers of the Chairman and the Chief Executive Officer,

in each case, in accordance with the provisions of the French Commercial Code, EU regulation 537/2014 of April 16, 2014 and those of Title II of the bylaws of the Company (the “**Bylaws**”) as well as in compliance with the principles set out by the Middledext Code of September 2016 (the “**Code**”). The Rules also comply with the corporate governance rules applicable to companies the shares of which are traded on Euronext Paris and the Nasdaq Stock Market, as well as French and U.S. securities laws.

Article I: Composition of the Board

1.1. Appointment and Number of Directors

Consistent with Article 10 of the Bylaws, the Board shall be comprised of at least three (3) members and no more than eighteen (18) members.

Directors shall be selected based on their skills and relevant experience.

¹ Prepared initially by the Board at its meeting on January 17, 2012, and amended at the Board meetings of April 6, 2016, March 14, 2017 and March 3, 2020.

1.2. Qualification of Independent Directors

The Board shall be comprised of a majority of independent directors within the meaning of the Nasdaq Listing Rules and at least two (2) independent members within the meaning of the Code who may be the same as the independent directors under the Nasdaq Listing Rules.

The Board shall assess the independence of each Director with respect to the criteria below when she/he is first appointed, and each year at such time as the report on the corporate governance is drafted and approved.

1.2.1 Code - Independence

In accordance with the Code, a Director shall be considered independent insofar as, in particular, she/he has no significant financial, contractual, family or close relationship that may adversely affect his or her ability to exercise independent judgment.

In addition, in accordance with the Code, to be considered independent, a Director shall meet the following criteria at all times:

- not be an employee or executive officer of the Company or the Group, and not have held such a position in the last five (5) years;
- not have had during the last two years, and not to have a significant business relationship with the Company or the Group (customer, supplier, competitor, service provider, creditor, banker, etc.);
- not be a major shareholder of the Company or not hold a significant percentage of the Company's voting rights;
- not have a close relationship or close family connection with an executive officer or a major shareholder of the Company; and
- not have been a statutory auditor of the Company during the last three (3) years.

Provided that it justifies its position, the Board in its sole discretion may determine that one (1) of its members is independent even though such member does not fulfill all of the foregoing criteria. Conversely, the Board may also determine that one (1) of its members who fulfills all of the foregoing criteria is not independent.

1.2.2 Nasdaq Listing Rules – Independence

In accordance with the Nasdaq Listing Rules, a Director shall be considered independent if she/he does not have any relationship which, in the opinion of the Board, would interfere with the exercise of independent judgment in carrying out the responsibilities of a director.

In addition, in accordance with Nasdaq Listing Rules, to be considered independent, a Director shall not be subject to any of the mandatory bars to independence set forth in Rule 5605(a) of the Nasdaq Listing Rules.

1.2.3 Audit Committee and Financial Expertise

In addition, at least one (1) of the independent members must have specific financial or accounting expertise and shall be a member of the Audit Committee as described below.

Article II: Rules applicable to Directors

2.1. General obligations

Each Director represents all shareholders and must act in the interests of the Company under all circumstances.

At the time of her/his appointment, each Director shall make her/himself fully aware of the rights and obligations incumbent thereon, including the provisions of law and regulations connected to her/his duties, in particular as regards holding of multiple offices, as well as any special requirements pertaining to the Company resulting from the Bylaws and the Board's rules of procedure. Each Director shall affirm such awareness and acceptance by signing a copy of the Rules.

Each Director shall devote the necessary time and attention to her/his duties. Each Director shall use all reasonable efforts to attend all Board's meetings held pursuant to the previously established timetable communicated to her/him and shall use all reasonable efforts to make herself/himself available for those any extraordinary meetings. In addition, she/he shall use all reasonable efforts to attend all meetings of those Committees to which she/he belongs. Each Director shall attend the general shareholders' meetings.

Executive Directors (i.e. the CEO and/or, as the case may be, Deputy Chief Executive Officers) shall not hold more than two (2) other offices as a Director or member of the supervisory board of a French or non-French listed company that are not part of the group.

2.2. Right to Information of the Board and the Directors

Each Director shall determine whether she/he has received the necessary information within the appropriate timeframe to deliberate on the matters presented to the Board. A Director may request from the Company any additional information that she/he considers necessary to fulfill her/his role, particularly in light of the agenda of Board meetings. Should a Director consider that she or he has not been put in a position that enables her/him to consider a matter with the necessary knowledge of the facts, it such Director's duty to so indicate to the Board and to request the necessary information.

2.3. Professional discretion and confidentiality

A Director is subject to an absolute duty of confidentiality and discretion with respect to deliberations and decisions of the Board. Non-public information communicated to a Director in connection with her/his duties is *intuitu personae* in nature. She/he must personally protect the confidentiality thereof and may not disclose it under any circumstances except when disclosure is permitted or required by law or is in the public interest. This obligation continues

following the conclusion of a directorship and also applies to any permanent representative of a Director that is a legal entity.

Other than the Chairman and the Chief Executive Officer (and/or, as the case may be, the Deputy Chief Executive Officers), Directors expressly undertake not to publicly speak on behalf of the Board, except at the request of the Chairman or with the Chairman's consent, including at shareholders' meetings. From time to time, the Board may collectively express itself outside of the Company, in particular in the form of press releases intended to inform markets and in compliance with French and U.S. securities laws.

2.4. Duty of loyalty and compliance with laws and the Bylaws

Directors or persons assisting the Board shall not take any action that could improperly harm the interests of the Company and shall act in good faith under all circumstances.

Directors shall comply with the decisions adopted by the Board in accordance with the legal rules and the rules set out in the Bylaws in force and effect.

Each Director represents all shareholders, including minority shareholders. Decisions of the Company shall not favor certain shareholders, in their capacity as shareholders, to the detriment of others.

2.5. Non-compete obligation

Each Director shall prioritize the Company's interests over his/her personal interests. In this regard, during the term of his/her office, a Director may not, in particular, personally undertake any responsibilities in any company or business that would be in the field of food allergies, without first obtaining the consent of the Board.

2.6. Ethics

2.6.1 Conflicts of Interest

During her/his term of office, each Director shall inform the Board of any conflict of interest, whether actual or potential, involving her/him. In the event of a conflict of interest, depending on its nature, the relevant Director should refrain participating in the Board deliberations or votes regarding the same, and in extreme circumstances, the Director may need to resign.

Once a year, the Board shall carry out a review of all known conflicts of interests pursuant to the Code.

2.6.2 Ethics of stock transactions

Each director shall comply with the applicable regulations for market abuse and inside information, including all reporting obligations under applicable US and French laws and regulations.

Each director also undertakes to comply with all provisions of DBV Technologies **Securities Trading Policy** adopted by the Company on March 2020 (the “**Company’s Securities trading Policy**”).

The Company’s Insider Trading Policy is provided to each director at the time of her/his appointment. Its purpose is to specify the rules of conduct applicable to anyone working for the Company and its subsidiaries who may hold inside information or who wishes to perform a transaction in the shares or securities of the Company.

Article III: Duties of the Board

3.1. Overall competence

The Board shall determine the strategic direction of the Company's business and monitor its implementation. Subject to the powers expressly reserved for general meetings of shareholders and within the limits of the Company’s corporate purpose, the Board shall be vested with the power to address any matter relating to the day-to-day operations of the Company and shall oversee generally the business of the Company.

In all areas, the duties of the Board shall be fulfilled in the interests of the Company and in compliance with the principles set out by the Code.

In carrying out its duties, the Board may be assisted by committees, made up of natural persons who must be Directors. The Board shall elect the members of these committees and shall establish their tasks and operating procedures in accordance with applicable laws and regulations. The members of committees will be tasked with examining matters referred to them by the Board for review and issue recommendations when necessary.

The Board shall determine the manner in which the general management of the Company is carried out, either by the chairman of the Board or by an individual, whether or not she or he is a director, appointed by the Board and having the title of Chief Executive Officer and whose term of office and remuneration shall be determined by the Board.

Except for the resolution of the Board in relation to the choice of the manner in which the general management of the Company shall be carried out, decisions will be taken based on a majority vote of the Directors present or represented. In accordance with the Bylaws, the Chairman has a casting vote in the event that the vote is split.

3.2. Prior approval of the Board

In accordance with the provisions of the French commercial Code, the Board shall in particular, but not exclusively:

- apart from those powers expressly reserved for general meetings of shareholders and within the limits of the Company’s corporate purpose, discuss any issues affecting the running of the Company, and, as a result of its discussions, settle matters concerning the Company;

- carry out any reviews and audits as it may deem appropriate; in particular, management control;
- authorize sureties, endorsements and guarantees under the provisions of Article R. 225-28 of the French Commercial Code;
- choose the organization of the executive management, appoint the Chairman and the Chief Executive Officer (and/or, as the case may be, the Deputy Chief Executive Officers);
- determine the compensation of the Company's executive corporate officers, under conditions provided by the law;
- in the event of the granting of stock options or bonus shares, determine the number of bonus shares or shares resulting from the exercise of options that the executive corporate officers are obliged to hold in registered form until they leave office;
- as the case may be, distribute the annual amounts of directors' compensation approved by the General Meeting of Shareholders, under conditions provided by the law;
- authorize in advance the conclusion of related-party agreements and transactions;
- approve the individual and consolidated annual financial statements, subject to the approval of the General Meeting, and prepare its report to the General Meeting of Shareholders;
- establish the report on corporate governance provided in Article L. 225-37 of the French commercial Code; and
- call the General Meeting of Shareholders and set the agenda of this meeting.

Article IV: Functioning of the Board

4.1. Organization of work

Upon a motion by the Chairman, the Board shall draw up a timetable of meetings each year for the coming year. This timetable shall establish the dates of regular Board meetings. There shall be at least four (4) regular Board meetings per year.

The Chairman shall set the agenda for each Board meeting and shall send it to Board members in advance of meetings using any appropriate means.

Documents enabling Directors to make informed decisions on the various items on the agenda set by the Chairman shall be sent to Directors at least five (5) working days before the Board meeting, except in exigent circumstances or if necessary to ensure full confidentiality.

Directors shall assess whether the information provided to them is sufficient and request, if needed, any additional information they consider necessary.

In the event of exigent circumstances and upon a motion by the Chairman, the Board may, during any meeting, discuss issues not on the agenda sent to the Directors.

4.2. Videoconference – Telecommunications

Directors may take part in Board meetings via videoconferencing or other telecommunication means.

These modes of participation do not apply to the adoption of decisions taken in connection with the closing of the accounts for the fiscal year, including the consolidated financial statements.

The means of communication implemented must transmit at least the voices of participants and have technical characteristics that enable continuous and simultaneous broadcasting of the proceedings.

The minutes of the meeting shall note the participation of Directors via videoconferencing or other telecommunication means and, if necessary, the occurrence of any technical incidents that disrupt the proceedings.

The Board favors attendance in person. Where this is not possible, the use of videoconferencing is preferable to connection by telephone.

4.3. Minutes

The deliberations of the Board, including those taking place by means of video conference or conference call, shall be recorded in minutes under the conditions prescribed by law. Such minutes shall be signed by the Chairman of the meeting and at least one Director. If the Chairman is unable to attend the meeting, the minutes shall be signed by at least two Directors.

Copies or excerpts of these minutes shall be certified either by the Chairman of the Board or by the Chief Executive Officer (and/or, as the case may be by the Deputy Chief Executive Officer), if the functions of Chief Executive Officer are not assumed by Chairman of the Board, or by the Director temporarily delegated to the duties of the Chairman of the Board, or by an authorized agent duly empowered for such purpose.

The number of Directors in office and their attendance shall be evidenced by the production of a copy or excerpt of the minutes.

4.4. Secretary of the Board

The Board, acting on a proposal from the Chairman, shall appoint a Secretary. All members of the Board may consult the Secretary and make use of his or her services. The Secretary shall ensure that the Board's operating procedures are complied with and shall prepare minutes of its meetings.

The Secretary's responsibilities shall include sending working papers to the Directors and addressing any request from them for information about their rights and responsibilities, the operating procedures of the Board or the Company's affairs.

4.5. Evaluation of the Board and its Committees

The Board shall evaluate its ability to meet the expectations of the shareholders who have mandated the Board to administer the Company, by performing periodic reviews of the Board's composition, organization and operating procedures, which shall include by extension a review of the Board Committees.

The Board shall consider the appropriate balance for its composition and periodically assess whether its organization and operations are appropriate to fulfill its mandate.

The evaluation shall have two principal objectives:

- assess the way in which the Board operates; and
- assess whether important issues facing the Company are properly prepared and discussed.

Shareholders shall be informed each year in the annual report about the evaluation and any follow-up action.

Article V: Committees

The Board may establish one or several committees (the "**Committee**" or the "**Committees**") made up of non-executive Directors who perform their activities under its responsibility. Such attributions shall not be intended to delegate powers, conferred on the Board by law or the Bylaws, to a Committee. Each Committee solely holds a consulting power and operates under the Board's authority which alone is entitled to take decisions.

5.1. Audit Committee

The Audit Committee shall report to the Board. It is subject to the provisions of the French Commercial Code, EU regulation 537/2014 of April 16, 2014, the relevant rules and regulations of the U.S. Securities and Exchange Commission (the "**SEC**"), and the Nasdaq Listing Rules (the "**Nasdaq Rules**").

5.1.1 Composition – compensation - obligations

The Audit Committee shall consist of three (3) or more members. Each member shall be "independent" as determined in accordance with applicable law, including Rule 10A-3(b)(1) under the U.S. Securities Exchange Act of 1934, as amended and the Nasdaq Listing Rules.

All members of the Audit Committee shall be able to read and understand fundamental financial statements, including the Company's balance sheet, income statement and cash flow statement.

No member of the Audit Committee shall have participated in the preparation of the financial statements of the Company in the past three (3) years.

At least one member of the Audit Committee shall have past employment experience in finance or accounting, requisite professional certification in accounting or other comparable experience or background that results in the member's financial sophistication, in each case, consistent with the Nasdaq Rules. That individual shall also be deemed an "audit committee financial expert" as defined by Item 407(d)(5)(ii) of Regulation S-K.

The members of the Audit Committee shall be appointed by resolution of the Board upon the recommendation of the Chairman of the Board.

The Audit Committee shall appoint its Chairman and its Secretary from among its members. The Secretary of the Audit Committee may be assisted by the Secretary of the Board.

The term of office of the members of the Audit Committee shall be the same as that of the members of the Board. It may be renewed at the same time as the latter.

The members of the Audit Committee shall not be entitled to any compensation for their office other than the compensation that may be awarded to them as Directors.

The Audit Committee is bound by a non-disclosure duty with respect to any information relating to:

- the services provided by members of the Statutory Auditor's network; and
- the findings and conclusions of the High Council mentioned in paragraph 4 section II of Article L. 823-19 of the French Commercial code.

5.1.2 Meetings – performance of the committee's tasks

The Audit Committee shall meet at least twice a year and as frequently as is thought fit to fulfill its mission and, in any event, prior to any Board meetings when the agenda includes examination of an item that is within the Audit Committee's purview. The Audit Committee shall also meet upon the invitation of its Chairman, at least two (2) of its members or the Chief Executive Officer.

A meeting of the Audit Committee may be convened by any means, including verbally (by mail, fax, email, etc.). Absent exigent circumstances, relevant material shall be sent to the members of the Audit Committee at least five (5) business days prior to the meeting date. The invitation shall indicate the agenda set by the person(s) who has convened the Audit Committee.

The Audit Committee may invite to its meetings the Company's accounting and financial managers and, more generally, any person whose presence it considers necessary for its work, particularly the Statutory Auditors. The Statutory Auditors shall participate in relevant portions of the Audit Committee meetings at which the audit of the annual financial statements and review of the interim financial statements are discussed and shall meet with the Audit Committee in executive session at each such meeting. The Audit Committee may ask meeting participants to provide information that is necessary for the conduct of its mission.

The Audit Committee shall receive an additional report from the Statutory Auditors no later than the date of signature of their report to the ordinary general meeting.² This report shall present the results of the statutory audit and include the information set out in Article 11 of (EU) Regulation no. 537/2014.

The presence of at least half of the members of the Audit Committee shall constitute a quorum.

Resolutions of the Audit Committee shall be adopted by simple majority. The Chairman of the Audit Committee shall have a casting vote in the event that the vote is split.

It shall be the responsibility of the Chairman of the Audit Committee to oversee the preparation of minutes of each meeting of the Audit Committee and the Chairman of the Audit Committee shall send a copy of such minutes to the Chairman of the Board.

The Chairman of the Audit Committee or a member of the Audit Committee designated for this purpose shall report to the Board on the work of the Audit Committee as described below.

Within the scope of its duties, the Audit Committee shall have the power to retain, without Board approval and at the Company's expense (which shall be funded appropriately by the Company), and terminate the services of, as it deems appropriate, outside counsel and other experts and consultants to assist the Audit Committee in connection with its responsibilities, and shall have the sole authority to approve such firms' fees and other retention terms. The Company shall provide appropriate funding, as determined by the Audit Committee, for the payment of ordinary administrative expenses of the Audit Committee that are necessary or appropriate in carrying out its duties.

5.1.3 Missions

The Audit Committee has the following responsibilities:

- It shall monitor the process of preparing the financial statements and, where appropriate, makes recommendations to ensure its integrity.
- It shall monitor the efficacy of risk management and internal control systems, as well as that of internal audits if applicable, with regard to the preparation and processing of financial and accounting information, without prejudice to its independence.
- It shall issue a recommendation on the Statutory Auditors proposed for appointment by the general meeting. This recommendation to the Board is prepared in accordance with the provisions of Article 16 of (EU) Regulation no. 537/2014³; it also issues a recommendation to this body when the renewal of the mandate of the auditor(s) is considered.

Except for renewal of the appointment of the Statutory Auditors, the recommendation must be justified and contain at least two choices while stating a reasoned preference.

² R. 823-21-1 of the French Commercial Code.

³ Article 16 of the regulation sets out the criteria that must be met during the selection procedure.

This recommendation is prepared following a selection process led by the Audit Committee.⁴ The recommendations and preferences of the Audit Committee shall be presented at the general meeting held to approve the appointment of the Statutory Auditors.

- It shall monitor implementation by the Statutory Auditors of their mission and takes account of any findings and conclusions made by the French High Council of Statutory Auditors following controls carried out pursuant to Articles L. 821-9 et seq.⁵ of the French Commercial Code.
- It shall review the Statutory Auditor's compliance with applicable independence criteria including those of the European Union, the Securities and Exchange Commission and the US Public Company Accounting Oversight Board:
 - Where applicable, it shall take the required measures for application of the provisions relating to financial independence set out in Article 4 section 3 of (EU) Regulation no. 537/2014 and ensures compliance with the conditions specified in Article 6 of the same regulation.
 - It shall receive written statements from the Statutory Auditor delineating all relationships between auditor and the Company, discuss with the Statutory Auditor any disclosed relationships or services that may impact the objectivity and independence of the Statutory Auditor and recommend any appropriate actions to be taken.
- It shall approve in advance the provision of services other than the auditing of accounts referred to in Article L. 822-11-2 of the French Commercial Code. The Audit Committee may adopt preapproval policies and procedures to the extent permitted under applicable laws and regulations.
- The Audit Committee shall regularly report to the Board on the performance of its tasks. It also reports on the outcome of the accounts auditing task, how this task contributed to the integrity of the financial information, and the role it played in that process. It shall promptly inform the Board of any difficulties encountered.

In addition to the functions referred to above, the Board entrusts the following specific missions to the Audit Committee⁶:

⁴ Article 16 section 3 of (EU) Regulation no. 537/2014

⁵ The French High Council of Statutory Auditors has supervisory control over the professional activities of the Statutory Auditors.

⁶ The final report on the Audit Committee of July 22, 2010 (section 6.1.1) prepared by the working group chaired by Mr. Poupart Lafarge, recommends that "the Board's rules of procedure recall the tasks of the Audit Committee as required by law and the specific tasks entrusted to it by the Board".

a. Concerning the financial statements:

- to examine and verify the draft budgets and draft annual and interim financial statements of the Company before they are sent to the Board;
- to receive periodic reports from the Statutory Auditor regarding: (i) “critical” accounting policies and practices; (ii) all alternative treatments of financial information within generally accepted accounting principles that have been discussed with management of the Company, (iii) ramifications of the use of alternative disclosures and accounting treatments and the accounting treatment preferred by the Statutory Auditor; and (iv) other material written communications between the Statutory Auditor and management, including any management letter or schedule of adjusted differences;
- to review and discuss with the Statutory Auditor the matters required by the applicable PCAOB Auditing Standards relating to the conduct of the audit, including (1) the Statutory Auditor’s responsibilities under IFRS and the responsibilities of management in the audit process, (2) the overall audit strategy, (3) the scope and timing of the annual audit, (4) any significant risks identified during the auditors’ risk assessment procedures and (5) when completed, the results, including significant findings, of the annual audit;
- to examine the draft comments, announcements and financial communication concerning the Company’s financial statements, including the Company’s disclosures under “Operating and Financial Review and Prospects” or “Management’s Discussion and Analysis of Financial Condition and Results of Operations”; and
- to provide a timely opinion to the Company’s Administrative and Financial Management upon the latter’s request.

b. Concerning the cash flows:

- to examine and verify the general cash flow policy (investments and loans, risk hedging tools) and the cash flow situation of the Company.

c. Concerning risk management:

- to establish and oversee procedures for the anonymous and confidential reporting and treatment of complaints or submissions identifying concerns regarding accounting, internal accounting controls, or auditing matters or such other matters as the Audit Committee so determines as being in the best interests of the Company;
- to examine the state of significant disputes or difficulties encountered by the Statutory Auditor in the course of its audit or review;
- to examine off-balance sheet risks and commitments;

- to examine the relevance of risk monitoring procedures; and
- to review and oversee all related-party transactions in accordance with the Company's Person Transaction Policy.

In addition, the Audit Committee's mission is to provide its opinion on the repayment of the costs incurred by the members of the Board on behalf of the Company and to prepare a mapping of the legal risks of any kind to which the Company is exposed.

5.2. Compensation Committee

5.2.1 Composition – compensation

The Compensation Committee shall consist of at least three (3) members appointed from among the non-executive members of the Board, including at least two (2) independent members. An independent member shall be appointed Chairman.

The members of the Compensation Committee shall be appointed by resolution of the Board upon the recommendation of the Chairman of the Board.

The Compensation Committee shall appoint its Chairman from its members. The Compensation Committee shall also appoint a Secretary who does not need to be a member of the Committee. The Secretary of the Compensation Committee may be assisted by the Secretary of the Board.

The term of office of the members of the Committee shall be the same as that of the members of the Board. It may be renewed at the same time as the latter.

The members of the Committee shall not be entitled to any compensation for their office other than the compensation which may be awarded to them as Directors.

5.2.2 Meetings

The Compensation Committee shall meet at least twice a year and as frequently as necessary to fulfill its mission and, in any event, prior to any Board meetings when the agenda includes examination of an item that is within the Committee's purview, upon the invitation of its Chairman or at least two (2) of its members.

A meeting of the Compensation Committee may be convened by any means (mail, fax, email etc.), including verbally. Absent exigent circumstances, relevant material shall be sent to members of the Compensation Committee at least five (5) business days prior to the meeting date. The invitation shall indicate the agenda set by the person(s) who has convened the Compensation Committee.

The Compensation Committee may invite to its meetings the Company's recruitment and compensation officers and more generally any person whose presence it considers necessary for its work. It may ask them to provide information necessary for the conduct of its mission.

The presence of half of the members of the Compensation Committee shall constitute a quorum.

Resolutions shall be adopted by simple majority. In the case of a tied vote, the Chairman of the Compensation Committee shall cast the deciding vote.

It shall be the responsibility of the Chairman of the Compensation Committee to oversee the preparation of minutes of each meeting of the Compensation Committee and the Chairman of the Compensation Committee shall send a copy of such minutes to the Chairman of the Board.

The Chairman of the Compensation Committee or a member of the Compensation Committee designated for this purpose shall report to the Board on the work of the Compensation Committee as described below.

Within the scope of its duties, the Compensation Committee shall have the power to retain, without Board approval and at the Company's expense (which shall be funded appropriately by the Company), and terminate the services of, as it deems appropriate, outside compensation consultant, legal counsel or other adviser to assist the Compensation Committee in connection with its responsibilities, and shall have the sole authority to approve such firms' fees and other retention terms. The Company shall provide appropriate funding, as determined by the Compensation Committee, for the payment of ordinary administrative expenses of the Compensation Committee that are necessary or appropriate in carrying out its duties.

Subject to an election by the Company to rely on any applicable exemptions, the Compensation Committee shall undertake an independence assessment prior to selecting any compensation consultant, legal counsel or other advisers that will provide advice to the Compensation Committee as may be required by the Nasdaq Listing Rules from time to time. It is expected that the Compensation Committee shall evaluate, on at least an annual basis, whether any work provided by the Compensation Committee's compensation consultant raised any conflict of interest.

5.2.3 Missions

The Compensation Committee has no powers of its own.

Its specific mission from the Board is the following:

- a. Review and approve corporate goals and objectives relevant to Chief Executive Officer and other executive officers ("*dirigeants mandataires*")' compensation, including annual performance objectives, if any;
- b. Evaluate the performance of the Chief Executive Officer and other executive officers ("*dirigeants mandataires*") in light of such goals and objectives;
- c. Recommend the amount of the compensation, in all its elements (specifically including retirement and provident plans, supplemental retirement plans, benefits in kind, and miscellaneous financial rights), of the Chief Executive Officer and other executive officers ("*dirigeants mandataires*");

- d. Be informed of the recruitment of the principal members of the management of the Group other than the Chief Executive Officer and the setting of and changes in all elements of their compensation;
- e. Advise the Board on the Company's broad strategy in terms of its compensation policy;
- f. Recommend, where applicable, the annual amount of the compensation to be submitted to the General Meeting of Shareholders and their allocation among the members of the Board;
- g. Advise the Board on the principles drawn up by the Company with regard to incentives and profit-sharing for employees;
- h. Advise the Board on the funds awarded to the members of the Board who are elected by the employees, as the case may be;
- g. Consider, on at least an annual basis, whether risks arising from the Company's compensation policies and practices for all employees are reasonably likely to have a material adverse effect on the Company; and
- h. Recommend to the Board of Directors the adoption or amendment of the Company's equity incentive compensation plans, and oversee the activities of the individuals responsible for administering those plans.

5.3. Nominating and Governance Committee

5.3.1 Composition – Compensation

The Nominating Committee shall consist of at least three (3) members appointed from among the non-executive members of the Board, including at least two (2) independent members.

The members of the Nominating Committee shall be appointed by resolution of the Board upon the recommendation of the Chairman of the Board.

The Nominating Committee shall appoint its Chairman from its members.

The term of office of the members of the Nominating Committee shall be the same as that of the members of the Board. It may be renewed at the same time as the latter.

The members of the Nominating Committee shall not be entitled to any compensation for their office other than the compensation which may be awarded to them as Directors.

5.3.2 Meetings

The Nominating Committee shall meet as frequently as necessary to fulfill its mission and, in any event, prior to any Board meetings when the agenda includes examination of an item that

is within the Committee's purview, upon the invitation of its Chairman or at least two (2) of its members.

A meeting of the Nominating Committee may be convened by any means (mail, fax, email etc.), including verbally. Absent exigent circumstances, relevant material shall be sent to members of the Nominating Committee at least five (5) business days prior to the meeting date. The invitation shall indicate the agenda set by the person(s) who has convened the Nominating Committee.

The Nominating Committee may invite to its meetings the any person whose presence it considers necessary for its work. It may ask them to provide information necessary for the conduct of its mission.

The presence of at least half of the members of the Nominating Committee shall constitute a quorum.

The resolutions shall be adopted by simple majority. In the case of a tied vote, the Chairman of the Nominating Committee shall cast the deciding vote.

It shall be the responsibility of the Chairman of the Nominating Committee to oversee the preparation of minutes of each meeting of the Nominating Committee and the Chairman of the Nominating Committee shall send a copy of such minutes to the Chairman of the Board.

.

The Chairman of the Nominating Committee or a member of the Nominating Committee appointed for such purpose shall report to the Board on the work of the Nominating Committee.

5.3.3 Missions

The Nominating Committee has no powers of its own.

Its specific mission from the Board is the following:

- a. To make any proposals to the Board concerning the renewal, replacement or appointment of Directors.
- b. To give its opinion to the Board on the appointment or replacement of the Chief Executive Officer and/or Deputy Chief Executive Officers, as the case may be.
- c. To give its opinion to the Board on the appointment or replacement of members of the Executive Committee.
- d. draw up the succession plans for executive corporate officers and key individuals: Chairman and Chief Executive Officer (and/or, as the case may be, Deputy Chief Executive Officers);
- e. Review annually the list of Board's members, which can be qualified as "independent member";

- f. Examine any potential conflict of interest that would be submitted to the Board.
- g. Develop and make recommendations to the Board regarding criteria for selecting new directors.
- h. Advise the Board regarding the nature and duties of Board committees and qualifications of committee members, including, without limitation: evaluating the charters, duties and powers of Board committees; and the size and composition of the Board committees.

Article VI: Directors' compensation

6.1. Compensation

The aggregate amount of compensation (*rémunération*) of the Board is determined at the shareholders' annual ordinary general meeting on the basis of a submission by the Board of proposed compensation for the Board pursuant to a recommendation of the Compensation Committee.

The distribution of compensation between Directors shall be decided by the Board by a simple majority vote, on the basis of a proposal of the compensation committee. Such distribution could not be equal and may take account of a Director's specific experience, the time that she/he commits to her/his functions and her/his attendance of Board meetings or, as the case may be, Committee membership.

6.2. Exceptional compensation

In accordance with Article L.225-46 of the French commercial Code, the Board may grant exceptional compensation to individual Directors on a case-by-case basis for special and temporary assignments. The Board may also authorize the reimbursement of reasonable travel and accommodation expenses, as well as other expenses incurred by Directors in the corporate interest.

6.3. Share based compensation

In accordance with Article L. 225-44 of the French commercial Code, Directors' compensation should be limited to compensation and exceptional compensation referred above.

In order to comply with the recommendations of the AMF dated 5 June 2018, directors may only be granted share subscription warrants (*bons de souscription d'actions*) at market conditions and prices.

6.4. Retirement benefit commitments

The Company does not provide pensions and other benefits for the benefit of its non-executive Directors.

Article VII: Directors' liability

The Company has taken out an "Officers' and Directors' Liability" insurance policy covering the civil liability of the Company's officers and directors.

Article VIII: Succession planning⁷

The Board shall establish and maintain a succession plan for executive corporate officers and key individuals: Chairman and Chief Executive Officer (and/or, as the case may be, Deputy Chief Executive Officers).

The Board shall conduct a review of the talents within the Group, individuals likely to become executive corporate officers (“*dirigeants mandataires*”) or occupy a key position within the Company, especially among members of the Executive Committee. In this regard, the Board shall be informed about the annual performance of these individuals and any developments that affect them.

The topic of succession planning shall be included periodically among the Board’s agenda items.

Article IX: Interactions between the Board and the Responsible Pharmacist (*pharmacien responsable*)

In the advent of a disagreement regarding the enforcement of the prescribed rules in the interest of public health opposing an entity in charge of management, administration, senior management or supervision (specifically, the Board) to the Responsible Pharmacist, the latter will inform the General Manager of the French National Agency for Drug and Health Product Security (ANSM).

In addition, the Responsible Pharmacist will be present during deliberations of the Board that concern or could affect the performance of her/his duties.

Article X: Effective date and filing

The Rules shall come into force as of the date hereof and shall apply to all members of the Board.

They shall be re-transcribed into the register of minutes of the discussions of the Board, as an annex to the minutes of March 3, 2020, and provided to the members of the Board at the registered office of the Company.

⁷ R7 of the Middlednext Code

An original copy of the Rules shall be provided to each member of the Board upon his/her appointment as such.

The current Rules are available at www.dbv-technologies.com, in the Corporate Governance section.

Article XI: Amendment of the Rules

The Rules may be amended by decision of the Board passed by simple majority in accordance with the same procedure as the one prevailing when they were adopted.

Any new member of the Board will be invited to execute them when taking up his/her duties.

Dated March 3, 2020

The Board of Directors