

Compensation policy for corporate officers 2022

The remuneration policy takes into account the corporate interest of the Company and of its subsidiaries and contributes to the strategy and to the sustainability of the Company by allocating a variable remuneration conditional, for the Board members, on the presence at the meetings of the Board or committees of the Board, and for the Chief Executive Officer on the achievement of operational objectives and objectives related to the financial situation and in particular the level of cash of the Company. The compensation policy for corporate officers thus associates them with the functioning of the Company and promotes the alignment of their interests with the corporate interest and the interest of the shareholders.

The compensation policy for corporate officers is set by the Board, upon recommendation of the Compensation Committee, with reference to market practices observed in comparable French and foreign companies both in terms of activity and market capitalization. The remuneration and employment conditions of the Company's employees are taken into account in the remuneration policy for corporate officers.

This remuneration policy is established in compliance with the measures put in place by the Company to prevent conflicts of interest.

The compensation policy for corporate officers described in this section will apply to newly appointed corporate officers or whose corporate of office is renewed, subject to its approval by the shareholder meeting.

Remuneration of Board members

The shareholder meeting of April 28, 2021 set at 450,000 euros the maximum annual amount of compensation that the Board of directors may distribute among its members for the current financial year and the following financial years until a new decision to the ordinary shareholder meeting. This maximum amount will thus remain unchanged for 2022.

The criteria of allocation of the compensation of the directors for 2022 are the attendance of the Board members and their work within the working committees.

Board members are appointed for four years and, if necessary, can be revoked freely by the ordinary shareholder meeting.

Remuneration of the CEO

The Board of directors set the compensation policy for the Chief Executive Officer as of June 1, 2022 as follows:

- fixed annual compensation of €400,000;
- an annual bonus capped at 50% of the annual fixed compensation, determined according to the achievement of the Company Objectives for 2022, it being specified that no variable compensation would be due if the company objectives are achieved by less than 50%, and that the bonus will amount to a percentage of this maximum, depending on the percentage of achievement of Company Objectives beyond this threshold. These Company Objectives notably include operational objectives linked to the development phases of certain products as well as objectives linked to the financial situation. It is specified that the achievement of the objectives must be assessed by the Board by applying the various financial and non-financial criteria adopted.
- benefit in kind consisting of the use of a company car (or of a car allowance in a maximum monthly amount of € 1,300, all taxes included) and mandatory additional medical coverage;
- the allocation stock-options under the conditions specified in the following paragraph;

- severance indemnity in the event of revocation from his duties as Chief Executive Officer, except in the event of dismissal for serious misconduct. The payment would be subject to the acknowledgement by the Board of the achievement of at least 50% of the Company Objectives of the financial year preceding the year during which the revocation occurs;
- the amount of the severance indemnity would amount to one year of remuneration, understood as including both the fixed remuneration and the variable remuneration, calculated on the basis of the remuneration due with respect to the last fiscal year ended before the date of dismissal;
- there are no termination conditions for this commitment.

The Chief Executive Officer is affiliated to the mandatory pension scheme (tranches A to C).

Allocation of stock-options

Within the limits of the authorizations granted by the shareholders, the Board of Directors will allocate stock-options to the Chief Executive Officer under the following conditions:

- stock-options giving access to 860,000 shares of the Company with a nominal value of 1 euro;
- subscription price set by the Board of Directors on the date of attribution within the limits set by the law and by the resolution of the shareholder meeting, it being specified that the exercise price must be without discount;
- exercisable in three tranches as follows: **(i)** a tranche of 286,666 options exercisable from June 1, 2023, provided that the Board has acknowledged the achievement of at least 50% of the 2022 company objectives, **(ii)** a tranche of 286,666 options exercisable from June 1, 2024 provided that the Board has noted that the Company had 12 months of cash as of December 31, 2023 and **(iii)** a tranche of 286,668 options exercisable from June 1, 2025, provided that the Board has noted that the Company had 12 months of cash as of December 31, 2024. The attribution will be subject to the conditions set out in the rules and regulations of the stock-option plan of May 5, 2021, with the exception of the condition of presence which will be removed for the first tranche and which will apply in any event for the second and third tranches, notwithstanding any clause to the contrary in the regulations of the aforementioned plan;
- in the event that these performance conditions are not met, half of the rights granted (being understood as 50% of the stock-options granted plus one) will be cancelled, the other half rights remaining in full force and effect.

The Board will set at 10% the percentage of shares to come from the exercise of stock-options which must be kept by the CEO in registered form until the termination of his term of office.

The CEO can be dismissed freely and at any time by the Board.

Pursuant to article L.22-10-8, ii of the French commercial code, the compensation policy for corporate officers will be submitted to the approval of the annual ordinary shareholder meeting called to approve the financial statements for the year ended on December 31, 2021.