

Schedule 1

TERMS AND CONDITIONS OF THE CONVERTIBLE BONDS

1. Form

The Convertible Bonds shall be in registered form. Evidence of the rights of any Convertible Bonds holder shall be given by an inscription in its name in an account kept by the Issuer in accordance with applicable laws and regulations.

2. Enjoyment

The Convertible Bonds are issued with full rights of enjoyment as from the date of their full subscription by the Investor in accordance with Clause 2 of the Agreement.

3. Assignment, transfer and absence of admission to trading of the Convertible Bonds

- 3.1. The Convertible Bonds may not be assigned or transferred without the prior consent of the Issuer, except to Affiliates of the Investor.
- 3.2. To be effective *vis-à-vis* the Issuer, any transfer of the Convertible Bonds shall be registered in the securities accounts and the transferor shall be deemed to be the holder of such Convertible Bonds until the name of the transferee is entered into the securities accounts in respect thereof.
- 3.3. Any transfer of the Convertible Bonds made in accordance with the provisions this Clause 3 of this Schedule 1 shall be registered in the securities accounts by the Issuer within two (2) Trading Days from the date of such transfer.
- 3.4. Any transferee that becomes a Convertible Bonds holder, by whatever means and for whatever reason, shall have the benefit of, and be subject to, all of the rights and obligations arising under this Agreement.
- 3.5. The Convertible Bonds will not be admitted to trading on any financial market.

4. Maturity

The Convertible Bonds shall have a duration of twenty-four (24) months as from each relevant Issuance Date (the “**Maturity Date**”).

5. Nominal Value

Each Convertible Bonds shall have a nominal value of Euros one thousand (EUR 1,000).

6. Interest

The Convertible Bonds bear interest from the Issuance Date at the rate of eight per cent (8%) per year calculated by reference to the issued amount of each Convertible Bond thereof and payable (i) at Maturity Date, or (ii) in the event the Convertible Bonds (as defined below) is converted by the Investor, pursuant to Clause 8 of this Schedule 1, at the settlement date of the Conversion Shares (the “**Interest Period**”).

The interest amount will be calculated according to the ACT/360 Convention, which means the actual number of days in the Interest Period divided by 360 for each calendar year of the Interest Period.

Any interest payable pursuant to the Clause 6 of this Schedule 1 shall be paid in cash provided that the Issuer may elect in its sole discretion and by notice to the Investor not later than two (2) business days prior to the relevant payment date to satisfy the obligation to pay all or part of the interest due under this Clause 6 of this Schedule 1 through the issue of Shares at 90% of the VWAP on the Trading Day immediately prior to the relevant payment date. Such Shares will be delivered to, or as directed by, the Investor.

7. Redemption

7.1. The Convertible Bonds may be redeemed at the option of the Issuer in whole or in part at the request of the Issuer giving not less than thirty (30) nor more than sixty (60) days' notice to the holder (the "**Early Redemption Notice**"), which shall be irrevocable, specifying the date on which the Convertible Bonds will be redeemed (the "**Call Option Redemption Date**") and oblige the Issuer to redeem the Convertible Bonds on the Call Option Redemption Date at a price equal to 130% of the nominal amount of the outstanding Convertible Bonds to be paid in cash no later than five (5) Trading Days following the date of redemption indicated in the Early Redemption Notice.

7.2. At the Convertible Bonds holder's discretion, the Issuer is required to early redeem all or any Convertible Bonds held by the applicable Convertible Bonds holder in case of occurrence of an Event of Default under the Agreement, in which case the Issuer shall pay to each Convertible Bonds holder one hundred ten percent (110%) of the aggregate outstanding principal amount of its Convertible Bonds, in accordance with Paragraph 7 of this Schedule 1. In such case, the redemption price of the Convertible Bonds shall be paid by the Issuer to the Convertible Bonds holder, at the sole discretion of the Convertible Bonds holder either, (i) in new Shares issued at a price equal to the higher of (a) 70% of the average of the closing prices of the Share on Euronext Growth Paris over a period of ten (10) consecutive Trading Days immediately preceding the payment date, (being the minimum share issuance price provided for in the EGM Resolution which shall be used by the Management Board for any issuance of Shares with respect to this Agreement, as elected by the Management Board, only if the issuance of the new Shares occurs on the basis of the EGM Resolution) (b) the nominal value of the Shares, and/or (ii) in cash.

8. Conversion: Termination of Conversion Rights

8.1. *Conversion of the Convertible Bonds into Shares of the Issuer; Conversion Period*

Unless it has terminated its conversion rights pursuant to Paragraph 8.7 of this Schedule 1, each Convertible Bonds holder shall have the right at any time, up and including to the Maturity Date (the "**Conversion Period**"), to convert all or any of the Convertible Bonds into new or existing Shares, at the sole discretion of the Issuer, and to determine the number of Convertible Bonds to be converted, and the corresponding aggregate principal amount so converted (the "**Conversion Amount**").

Each Convertible Bonds holder is allowed to convert one (1) or several Convertible Bonds at a time as long as it stays within the outstanding Principal Amount.

8.2. *Conversion Date; Notice*

Each Convertible Bonds holder may convert, after a Lock-up period as the case may be, all or any of its Convertible Bonds on any Trading Day of its choice during the Conversion Period, effective at the date of receipt by the Issuer of a Conversion Notice in accordance with Paragraph 8.1 of this Schedule 1 (the “**Conversion Date**”).

On each chosen Conversion Date, each Convertible Bonds holder shall convert all or any of its Convertible Bonds by giving Notice to the Issuer (the “**Conversion Notice**”), using the form attached in **Schedule 4** and specifying a number of Convertible Bonds to be converted and the corresponding Conversion Amount in accordance with Paragraph 8.1 of this Schedule 1.

The Issuer, after updating the securities account where the Convertible Bonds are registered, shall in turn send a notice to the Agent for the issuance of new Shares to the relevant Convertible Bonds holder.

The Issuer shall take all necessary actions to have Shares upon conversion issued in bearer form and transferred by the Agent to the Investor’s custodian account within two (2) Trading Days following the Conversion Date. The Agent shall liaise with the custodian of the Investor to ensure prompt delivery.

8.3. *Final Mandatory Conversion*

On the Maturity Date, any issued Convertible Bond not previously converted by the Investor or redeemed by the Issuer (the “**Remaining Convertible Bonds**”) will be mandatorily converted into Conversion Shares upon such date.

The number of Conversion Shares to be issued following the mandatory conversion of the Remaining Convertible Bonds under this Paragraph 8.3 shall be determined by dividing the Principal Amount of the Remaining Convertible Bonds by 100% of the VWAP of the Shares calculated over the Pricing Period prior to the Maturity Date.

The Conversion Shares will be delivered within two (2) Trading Days following the Maturity Date (the “**Maturity Conversion Date**”).

The Conversion Shares allocated for conversion of the Remaining Convertible Bonds will be delivered in the account of the Investor’s authorised intermediary participating in the centralised administration system managed by Euroclear France and will have the same entitlement to receive dividends as the ordinary shares of the Company traded on Euronext Growth on the Maturity Conversion Date.

8.4. *Conversion Ratio*

The number of new Shares issued by the Issuer to the relevant Convertible Bonds holder upon conversion of one or several Convertible Bonds in accordance with Paragraph 8.1 of this Schedule 1 will be calculated as the Conversion Amount divided by the Conversion Price.

If the issuance of new Shares would result in the issuance of a fraction of a Share, the Issuer shall round down such fraction of a Share.

The new Shares shall be fully paid by set-off against the Conversion Amount that will come in deduction from the Principal Amount. Such conversion shall not require the payment of any fee or charge by the relevant Convertible Bonds holder.

The Issuer shall promptly deliver freely tradable Shares to the relevant Convertible Bonds holder upon each conversion of Convertible Bonds. The issuance of the Shares and their

admission to trading on Euronext Growth Paris shall occur no later than two (2) Trading Days after the Conversion Date.

Upon conversion of Convertible Bonds, if the relevant Convertible Bonds holder does not receive the relevant Shares as provided for in the paragraph above, because of a negligence of the Issuer, the Issuer shall cumulatively pay to the relevant Convertible Bonds holder (i) one thousand Euros (EUR 1,000) per Trading Day of delay in the delivery of the Shares, and (ii) an amount equal to the difference (if positive) between the closing price of the Share two (2) Trading Days after the Conversion Date and the closing price of the Share on the day immediately prior to the date on which the relevant Shares are effectively received by the relevant Convertible Bonds holder, for each new Share which was issued upon the relevant conversion of Convertible Bonds.

If the Issuer does not have sufficient shareholders' authorizations available to issue new Shares to a Convertible Bonds holder upon conversion of Convertible Bonds, and if the early redemption of the Convertible Bonds was not requested by the relevant Convertible Bonds holder, at Convertible Bonds's discretion, the relevant Convertible Bonds shall be acquired by the Issuer subject to compliance with applicable laws, on the Trading Day following the Conversion Date, for a price equal to the number of new Shares which should have been issued to it upon conversion of the Convertible Bonds multiplied by the closing price of the Share on the day prior to the Conversion Date. Such acquired Convertible Bonds shall then be cancelled by the Issuer.

Any payment to a Convertible Bonds holder made by the Issuer in accordance with Paragraph 8.4 of this Schedule 1 shall be made by the Issuer to the relevant Convertible Bonds holder in cash, by wire transfer to a bank account notified by the relevant Convertible Bonds holder to the Issuer, in immediately available, freely transferable funds in Euros.

8.5. *Conversions when the Theoretical Conversion Price is lower than the Conversion Price*

If, at any time during the period on which any CB remains not converted, the closing price of the Shares on Euronext Growth is lower than one hundred fifty percent (150%) of the nominal value of the Shares for at least ten (10) consecutive Trading Days (the "**Reference Period**"), the Issuer shall have to make its best efforts to complete within five (5) Trading Days following the expiration of the Reference Period, a reduction of the nominal value of the Shares (either by way of capital reduction or division of the number of Shares).

If the Theoretical Conversion Price on the relevant Conversion Date (the "**Relevant Conversion Date**") is lower than the Conversion Price, and if such situation prevents the Issuer from issuing the number of Shares resulting from the application of the Theoretical Conversion Price, the Issuer shall pay the Investor a conversion fee (the "**Conversion Fee**") as follows (the Issuer shall have the authority to elect as to which of the following two options are used to make the payment):

- (i) to the Investor in cash no later than five (5) days after the Relevant Conversion Date; or
- (ii) by way of issuance to the Investor, within two (2) Trading Days from the Relevant Conversion Date, of a number of Shares equal to the Conversion Fee divided by the nominal value of the Shares.

The Conversion Fee shall be calculated as follows:

- a) if paid in cash pursuant to paragraphs (i) and (ii) above, the Conversion Fee shall be calculated as $(A/B - A/C)*D$; and
- b) if paid by way of Shares in accordance with paragraph (ii) above, the Conversion Fee shall be calculated as $(A/B - A/C)$,

Whereby:

A = Principal Amount of Convertible Bonds to be converted

B = Theoretical Conversion Price

C = Nominal value of the Shares

D = Closing share price on the Relevant Conversion Date

The Parties acknowledge and agree that the Conversion Fee amount pursuant to Paragraph 8.5 of this Schedule 1 is reasonable and proportionate to protect the Investor's legitimate interests.

8.6. *Rights attached to the Shares*

The new Shares issued upon conversion of the Convertible Bonds shall be subject to all provisions of the By-Laws and to decisions of the general meetings of the shareholders of the Issuer. The new Shares shall be admitted to trading on Euronext Growth Paris as from their issuance, will carry immediate and current dividend rights ("*jouissance courante*") and will be fully assimilated to and fungible with the existing Shares.

8.7. *Termination of Conversion Right*

The right of each Convertible Bonds holder to convert the Convertible Bonds pursuant to this Paragraph 8 shall terminate on the date on which the Convertible Bonds are fully converted or repaid.

9. Representation of the Convertible Bonds holders

8.1. As long as the Convertible Bonds are held by a single holder, such holder shall exercise under its own name all rights and powers granted by the French Commercial Code to the "Masse" within the meaning of Article L. 228-103 of the French Commercial Code.

8.2. As soon as the Convertible Bonds having the same characteristics and being fungible are held by more than one holder, the holders shall appoint a representative of the "Masse" in accordance with Articles L. 228-47 and L. 228-103 of the French Commercial Code.

8.3. Where applicable, the rights of Convertible Bonds holders will be exercised in accordance with Article L. 228-103 paragraph 1 of the French Commercial Code.