
**AMENDMENT AGREEMENT TO THE AGREEMENT DATED OCTOBER 18, 2019,
FOR THE ISSUANCE OF AND SUBSCRIPTION TO NOTES CONVERTIBLE INTO
SHARES WITH SHARE SUBSCRIPTION WARRANTS ATTACHED
("OBLIGATIONS CONVERTIBLES EN ACTIONS AVEC BONS DE SOUSCRIPTION
D'ACTIONS ATTACHES")**

BETWEEN

SPINEWAY

AND

NEGMA GROUP LTD

DATED JUNE 13, 2022

THIS AMENDMENT AGREEMENT IS MADE ON APRIL 8, 2022

BETWEEN:

- (1) **Spineway**, a French limited liability company (*société anonyme*) incorporated under the laws of France, having its registered office at 7 Allée du Moulin Berger Bâtiment 7, 69130 Ecully, France, and registered with the Lyon companies and trade register under number 484 163 985, represented by its Chairman and Chief Executive Officer, Mr. Stéphane Leroux, duly empowered (the "**Issuer**"),

AND:

- (2) **NEGMA GROUP LTD**, a limited liability company incorporated under the laws of the British Virgin Islands, having its registered office at Craigmuir chambers, Road Town, Tortola, VG 1110, British Virgin Islands, and represented by Mr. Elaf Gassam, duly empowered (the "**Investor**"),

The Issuer and the Investor are hereinafter referred to as a "**Party**" and together the "**Parties**".

WHEREAS:

- (A) The Parties entered into an agreement for the issuance of and subscription to warrants giving access to notes convertible into shares with share subscription warrants attached ("*bons d'émission d'obligations convertibles en actions avec bons de souscription d'action attachés*") on October 18, 2019, as further amended by subsequent amendment agreements dated May 19 and January 6, 2021 (the "**Agreement**").
- (B) Certain matters set out in the Agreement will now be treated in a different manner than was originally contemplated. Accordingly, the Parties wish to amend the Agreement on the terms set out in this amendment agreement (the "**Amendment Agreement**").

IT IS THEREFORE AGREED AS FOLLOWS:

1. DEFINITIONS AND INTERPRETATION

All terms written with a capital initial letter shall have the definition ascribed to them in the Agreement or in the Amendment Agreement.

2. AMENDMENTS

- 2.1. The Parties hereby agree that the following definition of "*Commitment Period*" under Clause 1.1 of the Agreement shall be amended as follows:

" "**Commitment Period**" means the period of 35 months beginning on the Issuance Date."

- 2.2. The Parties hereby agree that the following subparagraphs shall be added to Paragraph 7 (*Protection of the Warrant holders*) of Schedule 6 (*Characteristics of the Warrants*) of the Agreement shall be amended as follows:

“10. In the event of an issuance of Shares (other than Shares issued upon conversion of Notes or exercise of Warrants) by the Issuer at an issuance price per Share which is lower than the Warrant Exercise Price, the new applicable Warrant Exercise Price will be automatically adjusted in order to be equal to the issuance price of such Shares. Such adjustment of the Warrant Exercise Price will become effective on the issuance date of such Shares.

11. The Warrant Exercise Price shall be adjusted each year on 31 December in order to be equal to the lowest Closing VWAP over the last twelve (12) months, it being however specified that a Closing VWAP, which would have fallen significantly on a Trading Day and immediately corrected the within the five (5) following Trading Days, shall not be taken into account for the calculation of this adjustment.”

3. MISCELLANEOUS

3.1. Representation

The Issuer represents that no inside information (“*information privilégiée*”) within the meaning of MAR has been communicated to the Investor prior to signing this Amendment Agreement.

3.2. Costs

Each Party shall pay its own costs and expenses, incurred in relation to the negotiation, preparation, signing and carrying into effect of this Amendment Agreement, except for the legal fees in connection with the drafting of this Amendment Agreement which shall be borne by the Issuer.

3.3. Governing Law

This Amendment Agreement shall be governed by internal French law without reference to its conflict of law principles.

3.4. Jurisdiction

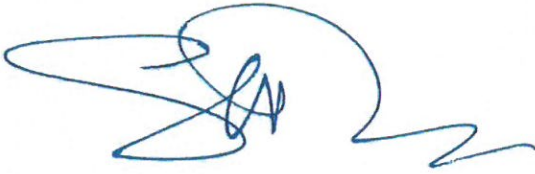
Any dispute arising in connection with this Amendment Agreement shall be subject to the exclusive jurisdiction of the Tribunal de Commerce of Paris.

[Rest of the page intentionally left blank – Signature pages follow]

IN WITNESS WHEREOF, the Parties have caused this Amendment Agreement to be executed by their respective officers hereunto duly authorized on the date first above written.

In two (2) original copies

SPINEWAY



Signed by Mr. Stéphane Leroux in his capacity
as Chairman and Chief Executive Officer
(*Président Directeur Général*)

NEGMA GROUP LTD



Signed by Mr. Elaf Gassam, in his capacity as
Chairman