

## Schedule 4

### CHARACTERISTICS OF THE NOTES

1. Form

The Notes shall be in registered form. Evidence of the rights of any Note 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 Notes are issued with full rights of enjoyment as from the date of their full subscription by the Investor in accordance with Clauses 2 and 3 of the Agreement.

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

- 3.1. The Notes may not be assigned or transferred without the prior consent of the Issuer, except for the benefit of Affiliates of the Investor.
- 3.2. To be effective *vis-à-vis* the Issuer, any transfer of the Notes shall be registered in the securities accounts and the transferor shall be deemed to be the holder of such Notes until the name of the transferee is entered into the securities accounts in respect thereof.
- 3.3. Any transferee that becomes a Note 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.
- 3.4. The Notes will not be admitted to trading on any financial market.

4. Maturity

Each Note shall have a duration of twelve (12) months as from its date of issuance (the "**Maturity Date**").

5. Nominal Value

Each Note shall have a nominal value of EUR 2,500.

6. Interest

The Notes issued upon exercise of the Tranche Warrants shall accrue no interest.

7. Redemption

- 7.1. The Issuer shall have no right to early redeem any Note.
- 7.2. If Notes have not been converted by the Note holder prior to their Maturity Date, (i) the Issuer shall not redeem in cash the outstanding principal amount under the Notes on the Maturity Date and (ii) the Investor shall convert all outstanding Notes on the Maturity Date.
- 7.3. Notwithstanding the above, at the Note holder's discretion, the Issuer is required to early redeem in cash all or any Notes held by the applicable Note holder in the following circumstances:
  - (i) failure to issue new Shares to each Note holder in accordance with the terms of the Agreement (for example in case of late delivery of the new Shares or in case the Conversion Price is below the nominal value of the Shares); or
  - (ii) the occurrence of a Material Adverse Effect, a Change of Control or an Event of Default under the Agreement.

7.4. In the event of redemption in cash, the Issuer shall pay to each Note holder the aggregate outstanding principal amount of its Notes, in accordance with Paragraph 8 of this Schedule 4.

## 8. Conversion: Termination of Conversion rights

### 8.1. *Conversion of the Notes into Shares of the Issuer; Conversion Period*

Unless it has terminated its conversion rights pursuant to Paragraph 8.5 of this Schedule 4, each Note holder shall have the right at any time as of (i) the Issuance Date or (ii) any Closing Date, up to and including the Maturity Date (the "**Conversion Period**"), to convert all or any of the Notes into new or existing Shares, and to determine the number of Notes to be converted, and the corresponding aggregate principal amount so converted (the "**Conversion Amount**").

Upon conversion of the Notes by the Note holder, the Issuer shall deliver new or existing Shares of the Issuer to the Note holder.

Each Note holder is allowed to make multiple conversions of Notes as long as it stays within the outstanding Principal Amount.

### 8.2. *Conversion Date; Notice*

Each Note holder may convert all or any of its Notes 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 4 (the "**Conversion Date**").

On each chosen Conversion Date, each Note holder shall convert all or any of its Notes by giving Notice to the Issuer (the "**Conversion Notice**"), using the form attached in **Schedule 5** and specifying a number of Notes to be converted and the corresponding Conversion Amount in accordance with Paragraph 8.1 of this Schedule 4. It is specified that a Conversion Notice shall be deemed received and acknowledged by the Issuer at the expiry of a 24-hour period following its sending date.

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

The Shares upon conversion shall be issued in bearer form and shall be transferred by the Agent to the Investor's custodian CREST account within one (1) Trading Day (provided that the Conversion Notice would be sent by the Investor to the Issuer before 12 am CET) following the Conversion Date. The Agent shall liaise with the custodian of the Investor to ensure prompt delivery.

### 8.3. *Conversion Ratio*

The number of new Shares issued by the Issuer to the relevant Note holder upon conversion of one or several Notes in accordance with Paragraph 8.1 of this Schedule 4 will be calculated as the Conversion Amount divided by the applicable Conversion Price.

If the issuance of new Shares would result in the issuance of a fraction of a Share, the Issuer shall round such fraction of a Share down to the nearest whole 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 Note holder.

If the applicable Conversion Price on the Conversion Date is lower than the nominal value of the Shares and if the early redemption of the Notes was not requested by the relevant Note holder, the Note holder shall receive a number of Shares equal to the Conversion Amount divided by the nominal value of the Shares, provided that the relevant Note holder also receives at the same

time a contractual penalty payment of an amount equal to the closing price of the Share on the trading day prior to the Conversion Date multiplied by the difference between (i) the Conversion Amount divided by the applicable Conversion Price and (ii) the Conversion Amount divided by the nominal value of the Shares payable, at the Issuer's discretion:

- (i) in cash no later than one (1) Business Day after the Conversion Date; or
- (ii) in Shares by way of set-off against a certain, liquid and due receivable held by the Investor against the Issuer, or
- (iii) by way of deduction from the amount of the subscription price of the Notes to be paid by the Investor to the Issuer upon the drawdown of any subsequent Tranche, should such drawdown be made within one (1) Business Day from the last Conversion Date.

The Issuer shall promptly deliver freely tradable Shares or the Conversion Cash Payment to the relevant Note holder upon each conversion of Note(s). The issuance of the Shares and their admission to trading on Euronext Growth shall occur no later than one (1) Trading Day (provided that the Conversion Notice would be sent by the Investor to the Issuer before 12 am CET) after the Conversion Date.

Upon conversion of Notes, if the relevant Note holder does not receive the relevant Shares as provided for in the paragraph above, and if the early redemption of the Notes was not requested by the relevant Note holder, at the Note holder's discretion, the Issuer shall have the obligation to satisfy the conversion in cash, by paying to the Note holder an amount equal to (a) the Conversion Amount divided by the applicable Conversion Price, multiplied by (b) the closing price of the Share on the applicable Conversion Date.

Any payment to a Note holder made by the Issuer in accordance with Paragraph 8.3 of this Schedule 4 shall be made by the Issuer to the relevant Note holder in cash, by wire transfer to a bank account notified by the relevant Note holder to the Issuer, in immediately available, freely transferable funds in Euros.

#### 8.4. *Rights attached to the Shares*

The new Shares issued upon conversion of the Note(s) 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 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.

#### 8.5. *Termination of Conversion right*

The right of each Note holder to convert the Notes pursuant to this Paragraph 8 shall terminate on the date on which the Notes are fully converted and at the latest on the Maturity Date.

### 9. Representation of the Note holders

- 9.1. As long as the Notes 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.
- 9.2. As soon as the Notes 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.
- 9.3. Where applicable, the rights of Note holders will be exercised in accordance with Article L.228-103 paragraph 1 of the French Commercial Code.