

Schedule 1

CHARACTERISTICS OF THE TRANCHE WARRANTS

1. Form

The Tranche Warrants shall be issued in registered form. Evidence of the rights of the Investor as holder of the Tranche Warrants shall be given by an inscription in its name in securities register kept by the Issuer in accordance with applicable laws and regulations.

2. Enjoyment

Subject to the terms and conditions of this Agreement, the Tranche Warrants are issued with full rights of enjoyment as from the date of their full subscription by the Investor in accordance with Clause 2.2 of the Agreement.

3. Assignment and transfer of the Tranche Warrants and absence of admission to trading of the Tranche Warrants

- 3.1. The Tranche Warrants may (i) be freely transferred or assigned by the Investor to one or more companies of the Investor Group and (ii) not be transferred or assigned to any other third party without the prior written consent of the Issuer.
- 3.2. To be effective *vis-à-vis* the Issuer and third parties, any transfer of Tranche Warrants shall be registered in the securities register kept by the Issuer and the transferor of any Tranche Warrants shall be deemed to be the holder of such Tranche Warrants until the name of the transferee is entered into the securities register in respect thereof.
- 3.3. Any transferee that becomes a Tranche Warrant 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 Tranche Warrants will not be admitted to trading on any financial market.

4. Conditions to the delivery of a Request and the funding of a Tranche

The right of the Issuer to deliver a written request to the Investor in order for the latter to disburse a Tranche through the exercise of Tranche Warrants (a "**Request**") and the obligation of the Investor to fund the requested Tranche through the exercise of Tranche Warrants are subject to the fulfillment, on the date of such Request and on the date of funding of the requested Tranche, of each of the following conditions (unless waived by the Investor):

- (i) more than sixty (60) calendar days have elapsed since the last Tranche Warrant Exercise Date;
- (ii) no Material Adverse Change (as defined in Schedule 4) shall have occurred;
- (iii) the closing price on the previous day shall be at least equal to EUR 1.00 (subject to adjustments resulting from share consolidation or share split) or greater;
- (iv) no event that constitutes an Early Redemption Event (as defined in Schedule 4) and no triggering event that would constitute an Early Redemption Event if not cured during the applicable cure period set out in Schedule 4, if any, shall be in existence;
- (v) no impossibility for any Note to be converted into Shares shall have occurred over the ninety (90) preceding calendar days;

- (vi) no suspension of the trading of the Shares on Alternext (other than intra-day suspension at the request of Alternext under Alternext rules) shall have occurred over the ninety (90) preceding calendar days (including the date of the sending of the Request);
- (vii) no more than twenty-four (24) months shall have expired from the First Issuance Date (as defined in Schedule 4);
- (viii) the Issuer shall have at least (for the Notes and Warrants issued under the First Commitment):
 - two (2) times coverage of Shares (based on the Conversion Price (as defined in Schedule 4)) authorized, available and approved for issuance to the Investor upon conversion of the maximum amount of Notes to be issued for the applicable Tranche, increased, as the case may be, by the amount of any other outstanding Notes; and
 - one (1) time coverage of Shares authorized, available and approved for issuance to the Investor upon exercise of the maximum number of Warrants to be issued for the applicable Tranche.

5. Term

The Tranche Warrants shall automatically expire:

- twenty-four (24) months after the First Issuance Date (as defined in Schedule 4); or
- on the date on which the Shares are no longer listed on Alternext or any other regulated or organised market.

6. Representation of the Tranche Warrant holders

- 6.1. As long as the Tranche Warrants 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.
- 6.2. As soon as the Tranche Warrants 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.
- 6.3. Where applicable, the rights of Tranche Warrant holders will be exercised in accordance with Article L. 228-103 paragraph 1 of the French Commercial Code.

Schedule 4

CHARACTERISTICS OF THE NOTES

Definitions:

“Affiliate”	means (i) with respect to a person, any other person that, directly or indirectly through one or more intermediaries, Controls, or is Controlled by, or is under common Control with, such person, and (ii) with respect to the Investor, any fund managed by Yorkville Advisors Global, LP.
“Agent”	means Société Générale Securities Services, which is the investment service provider in charge of holding the securities registers where the Shares are registered (or any other investment service provider in charge of holding the securities registers where the Shares are registered at the date considered).
“Anti-Corruption Laws”	means all applicable laws, statutes, rules, regulations, orders, executive orders, directives, policies, guidelines and codes having the force of law, whether local, national, international, as amended from time to time, including without limitation all applicable laws of France, the United Kingdom, the United States, or any other laws of another jurisdiction which may apply, that relate to anti-bribery, anti-corruption, books and records and internal controls, including the United States Foreign Corrupt Practices Act of 1977, the United Kingdom Bribery Act of 2010, and any other laws of another jurisdiction which may apply.
“Anti-Money Laundering Laws”	means all applicable laws, statutes, rules, regulations, orders, executive orders, directives, policies, guidelines and codes having the force of law, whether local, national, international, as amended from time to time, including without limitation all applicable laws of France, the United Kingdom, the United States, or any other laws of another jurisdiction which may apply, that relate to money laundering, terrorist financing, financial record keeping and reporting requirements.
“By-laws”	means the articles of association (<i>statuts</i>) of the Issuer, as may be amended from time to time.
“Change of Control”	means the acquisition of the Control of the Issuer by one or several individual(s) or legal entity(ies), acting alone or in concert.
“Commitment Period”	means the period of 24 months beginning on the First Issuance Date.
“Control”	has the meaning given to it under Article L. 233-3 of the French Commercial Code.
“Covenant”	shall mean any of the following covenants from the Issuer, which shall apply as from the First Issuance Date and as long as any Tranche Warrants, Notes or Warrants are outstanding: <ol style="list-style-type: none">1. The Issuer will in all material respects uphold, comply and act in accordance with the applicable provisions of the Alternext rules, the AMF General Regulation (<i>Règlement Général de l’Autorité des Marchés Financiers</i>), the French Commercial Code and the French Financial and Monetary Code, the By-laws, and any and all other laws and regulations applicable to the Issuer from time to time.2. The Issuer will and will cause the Issuer's Affiliates to:

- (i) do all reasonable things necessary to preserve and keep in full force and effect their corporate existences, rights and franchises;
- (ii) insure their assets and businesses in such manner and to such extent as is customary for companies engaged in the same or similar business in similar locations; and
- (iii) pay and discharge all taxes, assessments and governmental charges or levies imposed upon them or upon their income or profits, or upon any of their properties, in each case when due and payable; provided that it shall not be required to pay or discharge any such tax, assessment, charge, levy or claim which is being contested in good faith.

3. The Issuer shall not merge or publicly announce any potential merger with or into, or consolidate or publicly announce any potential consolidation with, any other person or entity, where the Issuer is not the surviving corporation.

4. The Issuer will not, directly or indirectly, dispose of all or substantially all of its assets now owned or hereafter acquired in a single transaction (or a series of related transactions), unless such disposal is in the ordinary course of business and approved by the Board of Directors.

5. The Issuer shall not declare or pay any dividends in the form of assets or shares of the Issuer.

6. The number of new Shares authorized and available under the 13th resolution of the 2016 Shareholders' Meeting and the number of new Shares representing the additional limit of 20% of the Issuer's share capital per year for private placement transactions shall only be reduced as a result of the capital increases completed following the conversion of Notes or the exercise of Warrants issued under the First Commitment and the Issuer shall not issue any other securities pursuant to any other available resolution of the 2016 Shareholders' Meeting if such issuance would result in a decrease of the number of Shares available under the global cap as provided for in the 16th resolution of the 2016 Shareholders' Meeting.

7. Notwithstanding the provisions of Clause 5.9 of the Agreement, the Issuer shall announce the terms of this transaction in accordance with the requirements of the Alternext Rules, the AMF General Regulation or any applicable law or the rules of any regulatory body. Such announcement shall include information relating to this Agreement as would be required to ensure that the summary (i) includes all information that would be material to an investor, and (ii) does not omit any material fact which would be of relevance to an investor's proper understanding of the terms of this Agreement. On the First Issuance Date, the Issuer shall also make available on its website the content of Schedules 1, 4 and 6.

8. The Issuer shall promptly make a public announcement relating to (i) the receipt of a Tranche Warrant Exercise Notice sent by the Investor at its discretion or (ii) the sending of a Request by the Issuer to the Investor, it being specified that in the second case such announcement shall be made before the effective funding by the Investor but after the written confirmation by the Investor that the

conditions for the funding of the requested Tranche set out in Paragraph 4 Schedule 1 are actually met or waived.

9. Notwithstanding the provisions of Clause 5.9 of the Agreement, as from the First Issuance Date, the Issuer shall (i) make available on its website a table in order to follow-up the number of outstanding Tranche Warrants, Notes, Warrants and Shares issued upon conversion of the Notes or exercise of the Warrants (together with an update on the total number of Shares and voting rights of the Issuer) and (ii) update such table immediately after the receipt of any Tranche Warrant Exercise Notice, Conversion Notice or Warrant Exercise Notice.

10. The Issuer will not grant any mortgage (*hypothèque*) over its present or future real property assets or interests, in order to guarantee any present or future Indebtedness or liability for borrowed money (by way of guarantee or otherwise).

11. Without the prior written approval of the Investor, the Issuer shall not contract, create, incur or suffer to exist any Indebtedness which would be senior in terms of payment of interest and principal to the Notes and in an amount greater than EUR 1,000,000 other than the following:

- the Notes;
- Indebtedness incurred in the normal course of business;
- Indebtedness resulting from a sale and lease back arrangement on real estate property; and
- Indebtedness incurred for the purpose of redeeming the Notes.

12. The Issuer shall not participate in or use any variable rate equity financing, in particular the Issuer shall not issue any securities for which the conversion price or exercise price is variable, such as PACEO, equity lines and convertible debenture structures similar to the transaction proposed in this Agreement. For the sake of clarity, the Issuer shall remain free to participate in any non-variable rate equity financing transaction.

13. The Issuer shall comply with the disclosure requirements regarding inside information ("*information privilégiée*") under Article 7 of the Regulation n° 596/2014 of the European Parliament and of the Council of April 16, 2014. In addition, the Issuer shall not communicate to the Investor and/or Europe Offering any inside information within the meaning of Article 7 of the Regulation n° 596/2014 of the European Parliament and of the Council of April 16, 2014.

14. The Issuer and its Affiliates shall not, directly or indirectly, use the proceeds received under this Agreement, or lend, contribute, facilitate or otherwise make available such proceeds, directly or indirectly, to any Person: (a) to fund, directly or indirectly, any activities or business of or with any Person that is identified on the OFAC SDN List or that is an entity that is owned 50% or more by one or more persons that are on the OFAC SDN List, or in any country or territory, that, during the time of such funding activities, is, or whose government is, the subject of Sanctions or Sanctions Programs; or (b) in any other manner that will result in a violation of Sanctions.

15. From the First Issuance Date and until the latest of (i) the end of

the Commitment Period and (ii) twenty (20) business days after the full conversion and/or redemption of all the outstanding Notes, the Issuer:

- (i) shall comply, and shall procure that each of its Affiliates and their respective officers and directors, employees, agents, consultants, representatives, distributors, and other third-party intermediaries comply with all applicable Anti-Corruption Laws, Anti-Money Laundering Laws and Sanctions Laws;
- (ii) shall not take any action which will cause the Issuer to be in violation of any applicable Anti-Corruption Laws, Anti-Money Laundering Laws or Sanctions Laws; and
- (iii) shall not use, directly or indirectly, any part of the proceeds received under the Agreement, for any purpose that violates or causes the Investor to be in violation of any applicable Anti-Corruption Laws, Anti-Money Laundering Laws or Sanctions Laws.

“Early Redemption Event” shall mean any of the following occurrences which is not cured, if applicable, within ten (10) calendar days of such occurrence:

- (i) default by the Issuer in the repayment of principal under the Notes when due;
- (ii) failure by the Issuer to observe or perform any Covenant;
- (iii) failure by the Issuer to pay the price due in connection with the acquisition of the Warrants, as the case may be, in the case where the Issuer does not have sufficient shareholders' authorizations available to issue new Shares, in accordance with Paragraph 6.5 of Schedule 6;
- (iv) the impossibility for any Note to be converted into Shares;
- (v) the de-listing of the Shares from Alternext or their suspension (other than temporary suspension of no more than five (5) consecutive days during which Alternext is open for business at the request of the Issuer);
- (vi) any representation and warranty of the Issuer proves to have been materially incorrect or intentionally misleading when made;
- (vii) failure by the Issuer to pay any Indebtedness or liability for borrowed money (by way of guarantee or otherwise) when due or within any applicable grace period, other than any such failure resulting from a good faith error which is diligently corrected, or failure by the Issuer to observe or perform any term, covenant or agreement contained in any agreement or instrument by which it is bound evidencing or securing any such Indebtedness or liability for borrowed money for a period of time which would cause or permit the acceleration of the maturity thereof, except if such Indebtedness or liability is contested in good faith by the Issuer;
- (viii) the Issuer voluntarily suspends or discontinues substantially all of its business, liquidates substantially all of its assets, or bankruptcy, moratorium, insolvency or similar proceedings (including any "*redressement judiciaire*", "*liquidation judiciaire*", "*mandat ad hoc*", "*conciliation*", "*procédure de*

sauvegarde”) for relief of financially distressed debtors shall be instituted by or against the Issuer;

- (ix) a final judgement for the payment of money in excess of EUR 1,000,000 is rendered by a court of competent jurisdiction against the Issuer, and the Issuer does not discharge the same or provide for its discharge in accordance with its terms or procure a stay of execution thereof within sixty (60) calendar days after the date of entry thereof and within said period of sixty (60) calendar days (or such longer period during which execution of such judgment shall have been stayed) appeal therefrom and cause the execution thereof to be stayed during such appeal;
- (x) the public announcement of a Change of Control; and
- (xi) the Issuer or any of its Affiliates or any of their directors, agents, employees or professional advisors fails to comply with all applicable Anti-Corruption Laws, Anti-Money Laundering Laws and Sanctions Laws;

it being specified that:

- the Issuer shall indemnify the Note holders against any expense reasonably incurred and duly justified in collecting unpaid amount hereunder;
- forthwith upon the Board of Directors becoming aware of the occurrence of any Early Redemption Event or of any triggering event which if not cured during the applicable cure period would constitute an Early Redemption Event, the Issuer will deliver to the Investor a certificate specifying the nature and period of existence thereof and the action which the Issuer is taking and proposes to take with respect thereto, it being specified that (i) unless such event or action would qualify as inside information (“*information privilégiée*”) within the meaning of Article 7 of the Regulation n° 596/2014 of the European Parliament and of the Council of April 16, 2014, in which case the Issuer shall not communicate such information to the Investor before it is made public in accordance with applicable law, (ii) in the specific case of the participation or use of any variable rate equity financing referred to in breach of Covenant n°12 above, the Issuer shall pay to the Investor, as compensation for the prejudice suffered, a cash penalty equal to 10% of the remaining aggregate principal amount of Notes available for issuance under the Global Commitment and (iii) in the specific case of the announcement of a merger or consolidation referred to in Covenant n°3 above, the Issuer and the Investor shall discuss in good faith, within twenty (20) calendar days from the public announcement, the possibility to implement a transaction similar to that contemplated hereunder within the surviving entity (without prejudice of the Investor’s right to immediately request the early redemption of the Notes).

“First Issuance Date”

shall be the date the Board of Directors or the CEO of the Issuer decided to issue with immediate effect the Tranche Warrants of the First Commitment.

“Indebtedness”	<p>means any indebtedness for or in respect of:</p> <ul style="list-style-type: none"> i. any monies borrowed pursuant to one or more credit facility agreements or the issue of bonds, notes, debentures, loan stock or any similar instrument; ii. the amount of any liability in respect of any guarantee for any of the items referred to in paragraph (i) above, <p>it being understood that any amount calculated under this definition may only be counted once, even if an item may qualify under various paragraphs.</p>
“Investor Group”	shall mean the Investor and its Affiliates.
“Market Price”	shall mean the lowest Daily VWAP for the Share over the applicable Pricing Period.
“Material Adverse Change”	means an event or circumstance that constitutes a material adverse change in the assets or financial situation of the Issuer, provided that any such change will be deemed materially adverse only if it has or is reasonably likely to have a net adverse impact on the assets or financial situation of the Issuer in excess of EUR 1,250,000.
“Pricing Period”	shall mean the ten (10) consecutive Trading Days immediately preceding the relevant date to be considered in order to determine the Conversion Price (in accordance with Paragraph 8.3 of this Schedule 4) or the Warrant Exercise Price (in accordance with Paragraph 6.5 of Schedule 6). In the case of a Conversion of Notes or upon the exercise of Tranche Warrants at the discretion of the Investor, Pricing Period shall mean the Trading Days during which the Investor (or the relevant Note or Tranche Warrant holder as the case may be) has not sold any Share in the market among the ten (10) consecutive Trading Days immediately preceding the applicable date.
"Sanctions Laws"	means all applicable economic, financial or other sanctions laws or embargos administered or enforced by a competent governmental authority, including without limitation: (i) the United Nations Security Council; (ii) the European Union; (iii) the governmental institutions and agencies of the United States, including the Office of Foreign Assets Control of the United States Department of the Treasury ("OFAC"); and (iv) the governmental institutions and agencies of the United Kingdom, including Her Majesty's Treasury ("HMT").
“Second Issuance Date”	shall be the date the Board of Directors or the CEO of the Issuer decided to issue with immediate effect the Tranche Warrants of the Second Commitment.
“Trading Day”	means any day on which the Shares are traded on Alternext, provided that “Trading Day” shall not include any day on which the Shares are scheduled to trade on such market for less than 4.5 hours (it being specified for the avoidance of doubt that any day during which there would be no effective trading would be considered as a Trading Day if this is not due to a suspension requested by the Issuer or the stock market authorities) or any day that the Shares are suspended from trading at the request of the Issuer or of the stock market authorities during the final hour of trading on such market unless such day is otherwise designated as a Trading Day in writing by the Investor.

1. Form

The Notes shall be issued in registered form and shall have a principal amount of EUR 1,000 each. Evidence of the rights of each Note holder shall be given by an inscription in its name in a securities register kept by the Issuer in accordance with applicable laws and regulations.

The Notes shall constitute an unsecured and unsubordinated obligation of the Issuer and, at all times so long as any Note is outstanding, will rank (subject to such exceptions as are from time to time mandatory under French law) equally and rateably (*pari passu*) with all other present or future unsecured and unsubordinated debt securities of the Issuer.

2. Enjoyment

The Notes are issued with full rights of enjoyment as from the date of their full subscription by the Investor.

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

3.1. The Notes shall be freely tradable and transferable without the prior written consent of the Issuer.

3.2. To be effective *vis-à-vis* the Issuer, any transfer of the Notes shall be registered in the securities register and the transferor shall be deemed to be the holder of such Notes until the name of the transferee is entered into the securities register 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

The Notes shall not have any maturity date and shall only be redeemable, except in the cases provided for in Paragraphs 6.2 and 8.1 of this Schedule 4, in the event of a liquidation of the Issuer or on the Issuer's end date, as provided for in the Issuer's By-laws (being, at the date of the Agreement, February 28, 2107, unless further extended under the conditions provided for under applicable law).

5. Interest

5.1. The Notes shall accrue no interest.

5.2. However, in case of an Early Redemption Event, each outstanding Note shall accrue interest at a rate of 15% p.a. from the date on which the Early Redemption Event has occurred until the earlier of (i) the date the Early Redemption Event is cured or (ii) the date on which it has been fully converted and/or redeemed.

5.3. Interest on a Note shall accrue on the par value and shall be computed on the basis of a 360-day year and twelve 30-day months.

6. Redemption

6.1. The Issuer shall have no right to early redeem any Note.

6.2. At the Note holder's discretion, the Issuer is required, upon receipt of written notice that the Notes are due and payable, to early redeem all or any Notes held by the applicable Note holder in the following circumstances:

- (i) failure to remit cash or to issue and/or to remit new and/or existing Shares to each Note holder in accordance with the terms of the Agreement ; or
- (ii) the occurrence of an Early Redemption Event under the Agreement.

6.3. Following an Early Redemption Event, the Issuer shall pay to each Note holder the aggregate outstanding principal amount of its Notes and interests, if any, in accordance with Paragraph 7 of this Schedule 4.

7. Payment

Repayment of principal and interests, if any, (unless converted in Shares and/or redeemed in cash pursuant to Paragraph 6.2 of this Schedule 4) of the Notes shall be made on applicable date by the Issuer to each Note holder, in cash, by wire transfer to a bank account notified by the Note holder to the Issuer, in immediately available, freely transferable funds in Euros.

8. Conversion: termination of Conversion rights

8.1. *Conversion of the Notes; Conversion Period*

Unless its Conversion rights have expired pursuant to Paragraph 8.5 of this Schedule 4, each Note holder may at its option, and effective at any time starting on (i) the First Issuance Date or (ii) the issuance date of the Notes, until the date on which the Notes are fully redeemed (the "**Conversion Period**"), exercise, for all or any of the Notes, the right to receive, at the Issuer's discretion (to "**Convert**", or a "**Conversion**"):

- (i) Shares only,
- (ii) cash only,
- (iii) a mix of Shares and cash.

In the Conversion Notice, the Note holder shall specify the number of Notes to be Converted, and the corresponding aggregate principal amount and interest, if any, so Converted (the "**Conversion Amount**").

Each Note holder is allowed to make multiple Conversions of Notes, it being specified that each Note can be Converted once only.

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 its choice of a number of Notes to be Converted.

Following a Conversion, the Issuer, after updating the securities register where the Notes are registered, shall in turn (i) as the case may be, send a notice to the Agent for the issuance of new Shares to the relevant Note holder and (ii) update the follow-up table on its website.

8.3. *Conversion ratio; Conversion Cash Payment*

Upon a Conversion, if the Issuer wishes to remit Shares only, the number of new and/or existing Shares issued and/or remitted by the Issuer to the relevant Note holder in accordance with Paragraph 8.1 of this Schedule 4 will be calculated as the Conversion Amount divided by 93% of the Market Price on the applicable Conversion Date (the "**Conversion Price**").

The Conversion Price will be determined to two decimals places and rounded down to the nearest 100th.

Upon a Conversion, if the Issuer wishes to remit cash to the Note holder, it shall notify it to the Note holder on the Conversion Date, specifying (i) for what proportion of the Conversion Amount, (ii) the corresponding cash amount (the “**Conversion Cash Payment**”) and, if applicable, (iii) the number of Shares to be issued and/or remitted. For the avoidance of doubt, absent notification from the Issuer, the Conversion shall be satisfied in Shares only.

The Conversion Cash Payment to be made by the Issuer to the Investor shall be equal to (a) the applicable proportion of the Conversion Amount divided by (b) the applicable Conversion Price, multiplied by (c) the Daily VWAP of the Share on the Conversion Date.

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.

Upon Conversion of one or several Notes in accordance with Paragraph 8.1 of this Schedule 4, the claim held by the Issuer against a Note holder arising from the aggregate subscription price of the new and/or existing Shares shall be set off against the claim held by that Note holder against the Issuer upon that conversion amounting to the corresponding Conversion Amount (together, the “**Related Claims**” (“*créances connexes*”). Upon set-off of these Related Claims, the corresponding Conversion Amount will cancel the aggregate principal amount and applicable interests, if any, of the Notes so converted. Such conversion shall not require the payment of any fee or charge by the relevant Note holder.

The Issuer shall promptly deliver freely tradable Shares and/or the Conversion Cash Payment to the relevant Note holder upon each Conversion of Note(s), it being specified that, in any case, the reception of the Shares and/or the Conversion Cash Payment, by the relevant Note holder shall occur no later than one (1) Trading Day after the Conversion Date.

Upon conversion of Notes, if the Issuer has not elected for a Conversion Cash Payment only and 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 pay to the relevant Note holder an amount equal to the difference (if positive) between the closing price of the Share on 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 Note holder, for each new Share which was issued upon the relevant conversion of Notes.

If the Issuer does not have sufficient shareholders’ authorizations available to issue new Shares or a sufficient number of existing Shares to remit to a Note holder upon Conversion of Notes, and if the early redemption of the Notes was not requested by the relevant Note holder, the Issuer shall have the obligation to satisfy the Conversion in cash, by paying to the Note holder the relevant Conversion Cash Payment.

If the Issuer does not have sufficient cash available to satisfy a Conversion in cash for any reason whatsoever, the Issuer shall have the obligation to satisfy the Conversion in Shares, by issuing and/or remitting new and/or existing Shares to the Note holder.

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 Alternext 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 into Shares pursuant to this Paragraph 8 shall terminate on the date on which the Notes are fully redeemed and/or Converted.

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.

Schedule 6

CHARACTERISTICS OF THE WARRANTS

1. Form

- 1.1. The Warrants shall be issued in registered form. Evidence of the rights of any holder of the Warrants shall be given by an inscription in its name in securities register kept by the Issuer in accordance with applicable laws and regulations.
- 1.2. At the request of any Warrant holder in registered form, any or all of its Warrants in registered form shall be converted into Warrants in bearer form.

In bearer form:

- title to the Warrants will be evidenced in accordance with Articles L. 211-3 *et seq.* and R. 211-1 *et seq.* of the French Monetary and Financial Code by book entry ("*inscription en compte*");
- the Warrants will be inscribed in book entry form in the books of Euroclear France, which shall credit the accounts of the Account Holders. "**Account Holder**" shall mean any intermediary institution entitled to hold, directly or indirectly, accounts on behalf of its customers with Euroclear France, and includes depositary banks for Clearstream Banking (*société anonyme*) and Euroclear Bank.

2. Enjoyment

Subject to the terms and conditions of this Agreement, the Warrants are issued with full rights of enjoyment as from the date of their detachment from the Notes to which they are attached (i.e. as from the date of the subscription of the relevant Notes by the Investor).

3. Admission of the Warrants to trading on Alternext

- 3.1. In accordance with Clause 4.2. of the Agreement, the Warrants may be admitted to trading on Alternext.
- 3.2. As from the date of the admission to trading of the Warrants on Alternext, the Warrants admitted to trading shall be in bearer form in accordance with Paragraph 1.2 of this Schedule 6.

4. Assignment and transfer of the Warrants

4.1. *Regarding the Warrants in registered form*

- 4.1.1. The Warrants shall be freely assigned and transferred without the prior written consent of the Issuer.
- 4.1.2. To be effective *vis-à-vis* the Issuer and third parties, any transfer of Warrants shall be registered in the securities register kept by the Issuer and the transferor of any Warrants shall be deemed to be the holder of such Warrants until the name of the transferee is entered into the securities register in respect thereof.
- 4.1.3. Any transferee that becomes a Warrant 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.

4.2. *Regarding the Warrants in bearer form*

- 4.2.1. The Warrants will be freely transferable without the prior written consent of the Issuer.

4.2.2. To be effective *vis-à-vis* the Issuer and third parties, any transfer of Warrants shall be registered in the books of Account Holders.

4.2.3. Any Warrant holder shall have the benefit of, and be subject to, all of the rights and obligations arising under this Agreement.

5. Term

The Warrants shall automatically expire five (5) years after their respective issuance date.

6. Exercise

6.1. *Exercise of the Warrants into Shares of the Issuer; Exercise Period*

The Investor or any transferee of Warrants shall have the right at its option, and effective at any time during five (5) years after their respective issuance date (the "**Warrant Exercise Period**"), to exercise all or any of the Warrants into new Shares.

Any Warrant holder is allowed to make multiple exercises of Warrants, it being specified that each Warrant can be exercised once only.

6.2. *Exercise Date*

Any Warrant holder may exercise all or any of its Warrants on any Trading Day of its choice effective at the date of its delivery of a Warrant Exercise Notice (the "**Warrant Exercise Date**") during the Warrant Exercise Period.

6.3. *Conditions of exercise of the Warrants in registered form*

6.3.1. To exercise the Warrants in registered form, the Warrant holders shall exercise all or any of their Warrants by giving Notice to the Issuer (the "**Warrant Exercise Notice**"), using the form attached in **Schedule 7**. For the Warrants in registered form, the exercise date shall be the date of delivery to the Issuer of a Warrant Exercise Notice together with the proof of initiation of payment of the Warrant Exercise Price, by bank transfer in immediately available and freely transferable funds in Euros (or by another method of payment accepted by the Issuer). The Issuer, after updating the securities register where the Warrants are registered, shall in turn send a notice to the Agent for the issuance of new Shares to the relevant Warrant holder in registered form.

6.3.2. The Issuer shall promptly deliver freely tradable Shares to the relevant Warrant holder in registered form upon each exercise of Warrant(s). The issuance of the new Shares upon exercise of Warrants in registered form shall occur no later than one (1) Trading Day after the Warrant Exercise Date.

6.4. *Conditions of exercise of the Warrants in bearer form*

6.4.1. To exercise the Warrants in bearer form, the Warrant holders shall send an exercise instruction to their respective Account Holders and pay the corresponding Warrant Exercise Price in cash.

6.4.2. The Bearer Warrant Agent shall be responsible for centralising the exercise of Warrants in bearer form.

6.4.3. For the Warrants in bearer form, the exercise date shall be the Trading Day when the last of conditions (1), (2) and (3) below is satisfied, before 5:00 pm CET or the following Trading Day if such condition is satisfied after 5:00 pm CET:

- (1) the Bearer Warrant Agent has received the exercise instruction from the relevant Account Holder;

- (2) the exercised Warrants in bearer form have been delivered to the Bearer Warrant Agent by the relevant Account Holder;
- (3) the amount corresponding to the Warrant Exercise Price has been duly paid to the Bearer Warrant Agent.

The Bearer Warrant Agent or the Agent shall be responsible for delivering the new Shares upon exercise of Warrants in bearer form. The issuance of the new Shares upon exercise of Warrants in bearer form shall occur no later than one (1) Trading Day after the exercise date.

6.5. *Exercise Ratio – Exercise Price*

Each Warrant will give right to one Share (the “**Warrant Exercise Ratio**”) subject to any adjustment made in accordance with Paragraph 8 of this Schedule 6.

The exercise price of each Warrant (the “**Warrant Exercise Price**”), shall be equal to 130% of the Market Price on the date of the applicable Request or the applicable Tranche Warrant Exercise Date in the case of Tranche Warrants exercised at the discretion of the Investor (as reported by Bloomberg),

it being specified that:

- regarding the first Tranches of Notes, the Warrant Exercise Price shall be equal to 130% of the lower of (i) the Market Price on March 6, 2017, i.e. € 7.5158, and (ii) the Market Price on the First Issuance Date;
- regarding the second Tranche of Notes, the Warrant Exercise Price shall be equal to 130% of the lower of (i) the Market Price on March 6, 2017, i.e. € 7.5158, and (ii) the Market Price on the applicable Tranche Warrant Exercise Date.

However, for the Warrants attached to the Notes of the First Commitment, the Warrant Exercise Price shall be capped at the minimum issuance price of the new Shares authorized in the 13th resolution of the 2016 Shareholders’ Meeting, i.e. 85% of the average of the three Daily VWAPs of the Share on Alternext preceding the date of the applicable Request.

The new Shares resulting from the exercise of the Warrants shall be issued (i) upon receipt of the proof of initiation of payment by the Warrant holder, in cash, of the aggregate Warrant Exercise Price, or (ii) by way of set-off of the outstanding Notes held by the Note holder, due and payable or made due and payable to this effect on the Warrant Exercise Date, at their par value plus accrued interest, against the amount equal to the aggregate Warrant Exercise Price.

The Warrant Exercise Price will be determined to two decimal places and rounded down to the nearest 100th.

The exercise of the Warrants shall not require the payment of any additional fee or charge by the Warrant holder.

The Issuer shall promptly deliver freely tradable Shares to the relevant Warrant holder upon each exercise of Warrant(s), it being specified that in any case, the reception of the Shares by the relevant Warrant holder shall occur no later than one (1) Trading Day after the applicable Warrant Exercise Date.

Upon exercise of Warrants, if the relevant Warrant holder does not receive the relevant Shares as provided for in the paragraph above, the Issuer shall pay to the relevant Warrant holder an amount in cash equal to (i) the Warrant Exercise Ratio multiplied by (ii) the difference (if positive) between (a) the closing price of the Share on the Warrant Exercise Date and (b) 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 Warrant holder, for each exercised Warrant.

If the Issuer does not have sufficient shareholders' authorizations available to issue new Shares to a Warrant holder upon exercise of a Warrant, the exercised Warrant shall be acquired by the Issuer, on the Trading Day following the Warrant Exercise Date, for a price equal to (i) the Warrant Exercise Ratio multiplied by (ii) the difference between (a) the Daily VWAP of the Share on the Warrant Exercise Date and (b) the Warrant Exercise Price divided by the Warrant Exercise Ratio. Such acquired Warrants shall be cancelled by the Issuer.

Any payment to a Warrant holder made by the Issuer in accordance with Paragraph 6.5 of this Schedule 6 shall be made by the Issuer to the relevant Warrant holder in cash, by wire transfer to a bank account notified by the relevant Warrant holder to the Issuer, in immediately available, freely transferable funds in Euros.

6.6. *Rights attached to the Shares*

The new Shares issued upon exercise of Warrant(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 Alternext 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.

7. Representation of the Warrant holders

7.1. As long as the Warrants 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.

7.2. As soon as the Warrants 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.

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

8. Protection of the Warrant holders

8.1. Upon completion of any of the following transactions:

1. issuance, with a preferential subscription right to existing shareholders, of securities;
2. increase in share capital by capitalisation of reserves, profits or share premia, and by distribution of bonus shares, or the subdivision or consolidation of Shares;
3. an increase in share capital of the Issuer, without issuing Shares, by capitalisation of reserves, profits or share premia by increasing the nominal value of the Shares;
4. distribution of reserves in cash or in kind or a share premium;
5. allotment of bonus financial instruments other than Shares;
6. occurrence of any Early Redemption Event;
7. merger by acquisition (*fusion par absorption*), merger (*fusion par création d'une nouvelle société*), spin-off, division (*scission*) of the Issuer;
8. buy-back of own Shares at a price that is higher than the Share price;
9. distribution of exceptional dividends;
10. amortisation in share capital of the Issuer;
11. modification of the Issuer's allocation of its profits; and
12. issue of securities at less than current market price;

which the Issuer may carry out after the detachment date of the Warrants, the rights of the Warrant holders will be protected by adjusting the Warrant Exercise Ratio in accordance with the following provisions.

In the event of an adjustment carried out in accordance with conditions 1 to 12 below, the new Warrant Exercise Ratio will be determined to three decimal places and rounded to the nearest 1000th.

(0.0005 being rounded up to the next highest 1000th). The Issuer shall immediately update the follow-up table on its website to reflect the adjusted Warrant Exercise Ratio.

Any subsequent adjustments will be carried out on the basis of such newly calculated and rounded Warrant Exercise Ratio. However, the Warrants can only result in the delivery of a whole number of Shares. In the event two or several adjustment cases apply, only the adjustment case which is the most favourable to the Warrant holder shall apply.

1. In the event of a financial transaction conferring a preferential subscription right to existing shareholders, the new Warrant Exercise Ratio will be determined by multiplying the Warrant Exercise Ratio in effect prior to the relevant transaction by the following formula:

$$\frac{\text{Share value ex-subscription right plus the value of the subscription right}}{\text{Share value ex-subscription right}}$$

For the purposes of calculating this formula, the values of the Share ex-subscription right and of the subscription right will be determined on the basis of the average of the closing prices of the Shares on Alternext (as reported by Bloomberg) falling in the subscription period during which the Shares and the subscription rights are listed simultaneously.

2. In the event of an increase in share capital of the Issuer by capitalisation of reserves, profits or share premia and by distribution of bonus Shares, or by the subdivision or consolidation of Shares, the new Warrant Exercise Ratio will be determined by multiplying the Warrant Exercise Ratio in effect prior to the relevant transaction by the following formula:

$$\frac{\text{Number of Shares after the transaction}}{\text{Number of Shares existing before the transaction}}$$

3. In the event of an increase in share capital of the Issuer without Shares being issued by means of a capitalisation of reserves, profits or share premia performed by increasing the nominal value of the Shares, the nominal value of the Shares which may be delivered to the Warrants holders upon exercise of their Warrants will be increased accordingly.

4. In the event of the distribution by the Issuer of reserves in cash or in kind or a share premium, the new Warrant Exercise Ratio will be determined by multiplying the Warrant Exercise Ratio in effect prior to the relevant transaction by the following formula:

$$1 - \frac{1}{\text{Value of the share before distribution}} \times \text{Amount of the distribution per share}$$

For the purposes of calculating this formula, the value of the Shares before distribution will be determined on the basis of the VWAP of the Shares on Alternext over the last three (3) Trading Days before the distribution.

5. In the event of an allotment of bonus financial instruments other than Shares of the Issuer, the new Warrant Exercise Ratio will be determined as follows:

- If the right to receive financial instruments is listed on Alternext, the new Warrant Exercise Ratio will be determined by multiplying the Warrant Exercise Ratio in effect prior to the relevant transaction by the following formula:

$$1 + \frac{\text{Price of the right to receive financial instruments}}{\text{Share price ex-right}}$$

For the purposes of calculating this formula, the prices of the Shares ex-right and of the rights to receive financial instruments will be determined on the basis of the VWAP of the Shares on Alternext over the first three (3) Trading Days as from the detachment of the financial instruments.

- If the right to receive financial instruments is not listed on Alternext, the new Warrant Exercise Ratio will be determined by multiplying the Warrant Exercise Ratio in effect prior to the relevant transaction by the following formula:

$$1 + \frac{\text{Value of the financial instruments allocated to each shares}}{\text{Share price ex-right}}$$

For the purposes of calculating this formula, the price of the Shares ex-right and the value of the financial instruments will be determined on the basis of the VWAP of the Shares on Alternext over the first three (3) Trading Days as from the detachment of the financial instruments.

If the financial instruments allocated are not listed on Alternext, their value shall be evaluated in an independent expert's certificate. This certificate shall be produced by an expert of international repute appointed by the Issuer, whose opinion shall not be subject to appeal.

6. Upon the occurrence of any Early Redemption Event, the new Warrant Exercise Ratio will be determined by multiplying the Warrant Exercise Ratio in effect prior to such occurrence by the following formula:

$$A / B$$

Where:

“A” is the Warrant Exercise Price divided by the Warrant Exercise Ratio in force immediately prior to the relevant Early Redemption Event occurrence; and

“B” is 70% of the lower of (i) the Market Price on the date of the relevant Early Redemption Event occurrence and (ii) the Warrant Exercise Price divided by the Warrant Exercise Ratio in force immediately prior to the relevant Event of Default occurrence.

Such adjustment shall become effective on the date of the relevant Early Redemption Event occurrence.

7. In the event of merger by acquisition (*fusion par absorption*) of the Issuer by another company or of merger of the Issuer with one or more other companies to create a new company (*fusion par création d'une nouvelle société*), or in the event of a division (*scission*) or spin-off of the Issuer, the Warrants may be exercised into shares of the acquiring or new company or the companies resulting from any division or spin-off.

The new Warrant Exercise Ratio shall be determined by adjusting the Warrant Exercise Ratio in effect before such event by the exchange ratio of the Issuer's Shares against the shares of the acquiring or new company or companies resulting from any division or spin-off. These companies shall be substituted to the Issuer in order to apply the above adjustment, the purpose being to maintain, where applicable, the rights of the Warrant holders in the event of financial or securities transactions, and, generally to ensure that the rights of the Warrant holders are guaranteed under the legal, regulatory and contractual conditions.

8. In the event that the Issuer makes an offer to the shareholders to buy-back its own Shares at a price that is higher than the Share price, the new Warrant Exercise Ratio will be determined by multiplying the Warrant Exercise Ratio in effect by the following formula calculated to the nearest 100th of a Share:

$$\frac{\text{Share value} + \text{pc}\% \times (\text{buy-back price} - \text{share value})}{1}$$

Share value

For the purposes of calculating this formula:

“Share value” (i) means the average of at least ten (10) consecutive closing prices of the Shares on Alternext chosen from the twenty (20) consecutive closing prices of the Shares on Alternext preceding the buy-back (or the buy-back offer).

“Pc%” means the percentage of the share capital of the Issuer that has been bought back.

“Buy-back price” means the effective price of the Shares bought-back (which is by definition higher than the Share value).

9. An exceptional dividend is deemed to have been paid if, taking into account all the Issuer's dividends per share paid in cash or in kind (before any withholding tax and excluding tax credits) since the start of a single year, the Yield per Share (as defined below) is greater than 2%, given that any dividends or parts of dividends resulting in an adjustment of the Warrant Exercise Ratio, in accordance with points 1 to 8 and 10 to 12 of this Paragraph 8.1, shall not be taken into account to determine the existence of an exceptional dividend or to determine the Yield per Share.

In the event of the distribution of an exceptional dividend, the new Warrant Exercise Ratio shall be determined by multiplying the Warrant Exercise Ratio in effect prior to the relevant transaction by the following formula:

$$1 + \text{Yield per Share} - 2\%$$

In the event of payment of a dividend by the Issuer in cash or in kind (before any withholding tax and excluding tax credit) between the payment date of the Trigger Dividend (as defined below) and the end of the same financial period (an **“Additional Dividend”**), the Warrant Exercise Ratio shall be adjusted. The new Exercise Ratio shall be equal to the product of the Warrant Exercise Ratio in force before the start of the transaction under consideration times the factor of:

$$1 + \text{Yield per Share for the Additional Dividend}$$

For the purposes of this Paragraph 7.1, point 8:

“Trigger Dividend” shall mean the dividend from which the Yield per Share exceeds 2%.

“Prior Dividend” shall mean any dividend paid since the start of the same financial year prior to the Trigger Dividend.

“Yield per Share” shall mean the sum of the ratios obtained by dividing the Trigger Dividend and, where applicable, all the Prior Dividends by the closing price of the Share of the Issuer on the Trading Day immediately preceding the corresponding payment date.

“Yield per Share for the Additional Dividend” shall mean the ratio between the Additional Dividend (net of all dividends or parts of dividend resulting in an adjustment of the Warrant Exercise Ratio in accordance with points 1 to 8 and 10 to 12 of this Paragraph 8.1 and the closing price of the Share of the Issuer on the Trading Day immediately preceding the payment of the Additional Dividend.

10. In the event of an amortisation in share capital of the Issuer, the new Warrant Exercise Ratio will be determined by multiplying the Warrant Exercise Ratio in effect prior to the relevant transaction by the following formula:

$$1 - \frac{1}{\frac{\text{Amount of amortisation per share}}{\text{Value of the share before amortisation}}}$$

For the purposes of calculating this formula, the value of the Share before the amortisation will be determined on the basis of the VWAP of the Share on Alternext over the last three (3) Trading Days immediately prior to the date of the amortisation.

11. In the event of the modification by the Issuer of the allocation of its profits as a result of the issue of preference shares, the new Warrant Exercise Ratio will be determined by multiplying the Warrant Exercise Ratio in effect prior to the preference share issue date by the following formula:

$$1 - \frac{\text{Reduction of the profit right per share}}{\text{Value of the share before modification}}$$

For the purposes of calculating this formula, the Share price before the modification of the allocation of profits will be determined on the basis of the VWAP of the Share on Alternext over the last three (3) Trading Days immediately prior to the date of the modification.

12. If and whenever the Issuer shall issue (otherwise than as mentioned in point 1. above) any Shares (other than Shares issued upon exercise of the Warrants or conversion of the Notes or upon the exercise of any other rights of conversion into, or exchange or subscription for or purchase of, Shares) or issue or grant (otherwise than as mentioned in point 5. above) any options, warrants or other rights to subscribe for or purchase any Shares (other than the Warrants and the Notes), in each case at a price per Share which is less than the closing price of the Share on Alternext (as reported by Bloomberg) on the Trading Day prior to the date of the first public announcement of the terms of such issue or grant, the Warrant Exercise Ratio shall be adjusted by multiplying the Warrant Exercise Ratio in force immediately prior to such issue or grant by the following formula:

$$(A + B) / (A + C)$$

where:

A is the number of Shares in issue immediately before the issue of such Shares or the grant of such options, warrants or rights;

B is the number of Shares to be issued pursuant to such issue of such Shares or, as the case may be, the maximum number of Shares which may be issued upon exercise of such options, warrants or rights calculated as at the date of issue of such options, warrants or rights; and

C is the number of Shares which the aggregate consideration (if any) receivable for the issue of such Shares or, as the case may be, for the Shares to be issued or otherwise made available upon the exercise of any such options, warrants or rights, would purchase at the closing price of the Share on Alternext (as reported by Bloomberg) on the Trading Day prior to the date of the first public announcement of the terms of such issue or grant.

Such adjustment shall become effective on the date of issue of such Shares or, as the case may be, the grant of such options, warrants or rights.

8.2. Any Warrant holder exercising its rights may subscribe to a number of Shares, which is calculated by multiplying the Warrant Exercise Ratio in effect at such time by the number of Warrants exercised. If the Shares are listed and if the number of Shares calculated in this manner is not a whole number, a Warrant holder shall receive:

- either the nearest whole number of Shares immediately less than its entitlement and will receive a payment equal to the value of such additional fraction of a Share calculated on the basis of the closing Share price listed on Alternext on the Warrant Exercise Date;
- or the nearest whole number of Shares immediately more than its entitlement and will provide a payment equal to the value of such additional fraction of a Share calculated on the basis of the closing Share price listed on Alternext on the Warrant Exercise Date.

8.3. Notwithstanding the above, the Issuer shall not be permitted, without the prior authorisation of the Warrant holder(s), to change its legal form or corporate purpose.