

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

**FORM S-8
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933**

EDAP TMS S.A.
(Exact name of registrant as specified in its charter)

France
(State or other jurisdiction of incorporation
or organization)

Not applicable
(I.R.S. employer
identification No.)

France
(State or other jurisdiction
of incorporation or organization)

Not Applicable
(I.R.S. Employer Identification No.)

Parc d'Activités la Poudrette-Lamartine
4/6, rue du Dauphiné
69120 Vaulx-en-Velin, France
(Address of Principal Executive Offices) (Zip Code)

EDAP TMS S.A.
2024 Share Subscription Option Plan
(Full title of the plan)

EDAP Technomed Inc.
5321 Industrial Oaks Blvd, Suite 110
Austin, TX 78735, USA
Tel: +1 (512) 832 7956

(Name, address, including zip code, and telephone number, including area code, of agent for service)

Copies to:

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Indicate by check mark whether the Registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company" and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer
Non-accelerated filer

Accelerated filer
Smaller reporting company
Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 7(a)(2)(B) of the Securities Act.

PART I
INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS

The documents containing the employee benefit plan information and other information required by Part I of Form S-8 will be included in documents sent or given to participants in the Plan as specified by Rule 428 under the Securities Act. In accordance with Rule 428 under the Securities Act and the requirements of Part I of Form S-8, such documents are not being filed with the Securities and Exchange Commission (the “*Commission*”) either as a part of this registration statement on Form S-8 (this “*Registration Statement*”) or as a prospectus or prospectus supplement pursuant to Rule 424 under the Securities Act. The Registrant will maintain a file of such documents in accordance with the provisions of Rule 428 under the Securities Act. Upon request, the Registrant will furnish to the Commission or its staff a copy or copies of all of the documents included in such file.

PART II
INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference.

The following documents, which are on file with the Securities and Exchange Commission (the “*Commission*”), are incorporated in this Registration Statement by reference:

- (a) The Registrant’s Annual Report on Form 20-F for the fiscal year ended December 31, 2023, filed on [March 28, 2024](#) (Commission File No. 000-29374), (the “*2023 Form 20-F*”);
- (b) The Registrant’s Report on Form 6-K furnished to the Commission on [May 16, 2024](#); and
- (c) The description of the Registrant’s ordinary shares, nominal value €0.13 per share, set forth under “Memorandum and Articles of Association” in Item 10, the description of the Registrant’s American Depositary Shares set forth under “American Depositary Shares” in Item 12 of the Registrant’s 2023 Form 20-F and the description of securities registered under Section 12 of the Exchange Act in Exhibit 2.3 of the 2023 Form 20-F.

To the extent designated therein, certain current reports of the Registrant on Form 6-K and all documents filed by the Registrant with the Commission pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act subsequent to the date of this Registration Statement and prior to the filing of a post-effective amendment that indicates that all securities offered have been sold or that deregisters all securities then remaining unsold, will be deemed to be incorporated by reference in this Registration Statement and to be part hereof from the date of filing of such documents. Any statement contained in any document incorporated or deemed to be incorporated by reference herein will be deemed to be modified or superseded for purposes of this Registration Statement to the extent that a statement contained herein or in any other subsequently filed document which also is or is deemed to be incorporated by reference herein modifies or supersedes such statement. Any such statement so modified or superseded will not be deemed, except as modified or superseded, to constitute a part of this Registration Statement.

Item 4. Description of Securities.

Not applicable.

Item 5. Interests of Named Experts and Counsel.

Not applicable.

Item 6. Indemnification of Directors and Officers.

Under French law, provisions of by-laws that limit the liability of directors and officers are prohibited. However, French law allows *sociétés anonymes* to contract for and maintain liability insurance against civil liabilities incurred by any of their directors and officers involved in a third-party action, provided that they acted in good faith and within their capacities as directors or officers of the company. Criminal liability cannot be indemnified under French law, whether directly by the company or through liability insurance. Such rules apply to executive and supervisory board members.

As of the date hereof, we have purchased liability insurance for our directors and officers, including insurance against liabilities under the Securities Act of 1933, as amended, and this coverage is subject to annual renegotiation. Insofar as indemnification for liabilities arising under the Securities Act may be permitted to the Registrant's directors, officers and controlling persons, the Registrant has been advised that, in the opinion of the Commission, such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable.

Item 7. Exemption from Registration Claimed.

Not applicable.

Item 8. Exhibits.

<u>Exhibit Number</u>	<u>Description</u>
4.1	Memorandum and Articles of Association of the Registrant (English translation)
4.2	EDAP TMS S.A. 2024 Stock-Option Subscription Plan
5.1	Opinion of Blandine Confort, Legal Affairs Director of the Registrant
23.1	Consent of Independent Registered Public Accounting Firm
23.2	Consent of Blandine Confort (included in Exhibit 5.1)
24.1	Power of Attorney (included in the signature pages herein)
107	Filing Fee Table

Item 9. Undertakings.

(a) The undersigned Registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this Registration Statement:

(i) To include any prospectus required by Section 10(a)(3) of the Securities Act;

(ii) To reflect in the prospectus any facts or events arising after the effective date of the Registration Statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the Registration Statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of a prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than 20 percent change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective Registration Statement.

(iii) To include any material information with respect to the plan of distribution not previously disclosed in the Registration Statement or any material change to such information in the Registration Statement;

provided, however, that paragraphs (a)(1)(i) and (a)(1)(ii) do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in reports filed with or furnished to the Commission by the Registrant pursuant to Section 13 or Section 15(d) of the Exchange Act that are incorporated by reference in the Registration Statement.

(2) That, for the purpose of determining any liability under the Securities Act of 1933, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(b) The undersigned Registrant hereby undertakes that, for purposes of determining any liability under the Securities Act, each filing of the Registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Exchange Act (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Exchange Act) that is incorporated by reference in the Registration Statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof.

(c) Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the Registrant pursuant to the foregoing provisions, or otherwise, the Registrant has been advised that in the opinion of the Commission such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officer or controlling person of the Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, as amended, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized in Los Altos, California, United States of America, on August 22, 2024.

EDAP TMS S.A.

By: /s/ Ryan Rhodes
Ryan Rhodes
Chief Executive Officer and Director

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS that each person whose signature appears below severally constitutes and appoints Ryan Rhodes and Ken Mobeck, and each of them singly, as his/her true and lawful attorneys, with full power to any of them, and to each of them singly, to sign for him/her and in his/her names in the capacities indicated below any and all pre-effective and post-effective amendments to this Registration Statement on Form S-8, under the Securities Act of 1933, as amended, in connection with the registration under the Securities Act of 1933, as amended, of equity securities of EDAP TMS S.A., and to file or cause to be filed the same, with all exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done in connection therewith, as fully to all intents and purposes as each of them might or could do in person, and hereby ratifying and confirming all that said attorneys, and each of them, or their substitute or substitutes, shall do or cause to be done by virtue of this Power of Attorney.

Pursuant to the requirements of the Securities Act, this Registration Statement has been signed by the following persons in the capacities and on the date indicated.

Date: August 22, 2024 /s/ Ryan Rhodes
Ryan Rhodes
Chief Executive Officer (Principal Executive Officer) and Director

Date: August 22, 2024 s/ Ken Mobeck
Ken Mobeck
Chief Financial Officer

Date: August 22, 2024 /s/ François Dietsch
François Dietsch
Chief Accounting Officer

Date: August 22, 2024 /s/ Marc Oczachowski
Marc Oczachowski
Chairman of the Board of Directors

Date: August 22, 2024 /s/ Pierre Beysson
Pierre Beysson
Director

Date: August 22, 2024 /s/ Marie Meynadier
Marie Meynadier
Director

Date: August 22, 2024 /s/ Lance Willsey
Lance Willsey
Director

Date: August 22, 2024 /s/ Frances Schulz
Frances Schulz
Director



AUTHORIZED REPRESENTATIVE IN THE UNITED STATES

Pursuant to the requirements of the Securities Act of 1933, as amended, this Registration Statement on Form S-8 has been signed by the undersigned as the duly authorized representative in the United States of EDAP TMS S.A. in Los Altos, California, United States of America, on August 22, 2024.

/s/ Ryan Rhodes

Ryan Rhodes

Chief Executive Officer and Director

EDAP Technomed Inc.

EDAP TMS

**A stock company (société anonyme)
with a capital of Euros 4,858,530.56
Head office: Parc d'activité- La Poudrette Lamartine
4 rue du Dauphiné
69120 Vaulx en Velin - France**

**MEMORANDUM AND ARTICLES OF ASSOCIATION
- BYLAWS -**

Including modifications approved by
the Ordinary and Extraordinary Meeting of Shareholders held on
June 28th, 2024

TITLE I
FORMATION - PURPOSE - CORPORATE NAME
REGISTERED OFFICES - DURATION

ARTICLE 1 - FORMATION OF THE COMPANY

A stock company exists between the owners of the shares created hereinafter and those which could be created at a later stage; it is organized and exists under the laws in force and under the following bylaws.

ARTICLE 2 – CORPORATE PURPOSES

The purpose of the Company is:

- the taking of financial interests under whatever form in all French or foreign groups, companies or businesses which currently exist or which may be created in the future, mainly through contribution, subscription or purchasing of shares, obligations or other securities, mergers, holding companies, groups, alliances or partnerships ;
- the management of such financial interests ;
- the direction, management, supervision and coordination of its subsidiaries and interests ;
- the provision of all administrative, financial, technical or other services ;
- and generally, all operations of whatever nature, financial, commercial, industrial, civil, relating to property and real estate which may be connected directly or indirectly, in whole or in part, to the company's purposes or to any similar or related purposes which may favor the extension or development of said purpose.

ARTICLE 3 - CORPORATE NAME

The corporate name of the Company is:

EDAP TMS

ARTICLE 4 - REGISTERED OFFICE

The registered office is fixed at: Parc d'activité La Poudrette Lamartine 4 rue du Dauphiné- (F) 69120 Vaulx en Velin - France.

It may be transferred to any other location in France by decision of the Board of Directors, subject to ratification of such decision by the next ordinary shareholders' meeting, and anywhere else by virtue of a resolution of the extraordinary shareholders' meeting.

In the event of a transfer decided by the Board of Directors, the latter is authorized to amend the articles of association and to carry out the resulting publicity and filing formalities, provided that it is stated that the transfer is subject to the ratification referred to above.

ARTICLE 5 - DURATION

The duration of the Company is sixty (60) years as of the date of incorporation of the Company recorded in the Trade and Corporate Registry unless an anticipated dissolution or a prorogation is decided as provided for in these bylaws.

TITLE II
REGISTERED CAPITAL

ARTICLE 6 - REGISTERED CAPITAL

The registered capital is fixed at the amount of four million eight hundred and fifty-eight thousand five hundred and thirty Euros and fifty-six cents (Euros 4,858,530.56) divided into thirty-seven million three hundred and seventy-three thousand three hundred and twelve (37,373,312) shares with a nominal value of thirteen cents (Euros 0.13) each, fully paid up.

ARTICLE 7 - INCREASE OF THE REGISTERED CAPITAL

The registered capital may be increased once or several times through the creation of new shares, representing contributions in kind or contributions in cash, the transformation of available corporate reserves into shares or through any other mean by virtue of a resolution from the Extraordinary Shareholders' General Meeting. Such meeting shall fix the conditions for the issuing of new shares within the framework of the legal provisions in force, or delegate its powers for such purpose to the Board. As a representation of capital increases may be created, either shares similar to the existing ones, or shares of a totally different type which may, within the conditions provided by law, grant a preferential right or whatever privilege on the other shares. The Board has all powers to negotiate, if any, with any bank or financial syndicate to facilitate or guarantee the issuance of shares as mentioned here above complying with any legal provision, in particular as far as preferential rights of subscription for the benefit of the older shareholders are concerned.

No capital increase in shares paid up in cash may however be implemented if the existing capital has not been priorly fully paid up. Capital increases must be implemented within five years as of the date on which the Shareholders' General Meeting has taken or authorized such resolution.

Capital increases may occur through the issue of shares with a premium. That premium of which the total amount shall have to be paid at the time of the subscription of the shares shall not be regarded as a profit to be distributed under operating profit; it shall represent an additional payment to the capital in shares and shall belong exclusively to all shareholders, except otherwise provided for by the Ordinary or Extraordinary Shareholders' Meeting.

In case of an increase through the issue of shares payable in cash, and unless otherwise provided further to a resolution from the Extraordinary Shareholders' General Meeting, the owners of existing shares who have duly contributed as they were called up shall receive in proportion to the amount of these shares, a preferential right to subscribe to the new shares. The Board shall determine the manner in which that right shall be exercised and its validity period in compliance with (French) law; it shall be negotiable under the same conditions as the shares during the subscription.

Those shareholders who, due to the number of shares they hold, may not obtain a new share or a full number of new shares, shall be entitled to group to exercise their right but however no joint subscription may result from such a grouping.

ARTICLE 8 - CAPITAL REDUCTION

The Extraordinary Shareholders' General Meeting may also decide a reduction of the registered capital for whatever reason and in whatever manner, in particular through the reimbursement to the shareholders of a repurchasing of the corporate shares or the exchange of old shares by new shares, for the same or a lower number of shares, with or without the same nominal amount and, if any, the obligation of selling or buying old shares to enable the exchange or also through the payment of a balance in cash.

The General Meeting may also delegate to the Board all powers to implement the capital reduction.

The Auditors shall be informed on the project of capital reduction at least forty five days prior to the Meeting. The General Meeting shall decide on the report from the Auditors who shall provide their appreciation on the causes and the conditions of the operation.

When losses do not motivate the capital reduction, creditors may within a period of thirty days as of the date of the filing with the Clerk of the Trade Court of the minutes of the resolution from the General Meeting who decided or authorized the reduction, oppose to the reduction. The opposition is brought before the Trade Court.

TITLE III
SHARES

ARTICLE 9 – PAYMENT OF THE SHARES

At the time of capital increase, the shares to be subscribed in cash must be paid up of at least one fourth at the time of the subscription. The balance of payments shall be paid within a maximum of five years, as of the day on which the capital increase shall have become effective, in one or several times, at the times and in the proportions determined by the Board. The calling up of capital contributions shall be communicated to the shareholders by registered letter at least fifteen days prior to the date fixed for each payment.

The shares contributed in cash as part of the capital increases may be paid up partly or totally through the compensation of a debt which is fixed, liquid and due to the company.

The Board may authorize at any time the shareholders to prepay the amount of their shares which are not yet called up.

Should the shareholders not proceed with the payments on the set dates, the interest of the amount of these payments shall run by law for each day of delay at a rate of 12% per annum as of the date of payment fixed in the registered letter above mentioned and without a claim or formal notice being necessary.

If within the period fixed at the time of calling up the capital, some shares have not been paid up from the required payments, the Company may, one month after a special formal individual notice notified to the defaulting shareholder - by registered letter or extra judicial writ – offer, to the other shareholders, the shares to be paid up by registered letter sent to each of them.

To implement this preemptive right, the Board shall have, upon the expiration of the fixed time limit, at the time of the calling up of capital, to offer to the shareholders the shares to be paid up by registered letter sent to each of them.

If several shareholders are purchasers, the shares shall be distributed among them in proportion to their rights in the Company.

If such a proportional distribution is not possible, the remaining shares shall be distributed through draw lots.

If within a time limit of one month further to the shareholders having been warned, some shares are still not paid up, the Company may sale them within the terms and conditions stipulated under Section L.228-27 of the French Commercial Code through the decree of March 23, 1967 referred to for its application.

The sale of the shares shall be carried in public auctions by a stock broker or a public notary. For such purpose, the Company shall publish in a legal gazette within the department of the registered offices, at least thirty days further to the notice scheduled in the previous paragraph, a notice concerning the sale of the shares. It shall inform the debtor and, if any, its co-debtors, of the sale by a registered letter containing indications on the date and the issue number of the gazette in which the publication has been made. The sale of the shares may not take place less than fifteen day as from the sending of the registered letter.

The Company shall be entitled to the net proceeds of the sale up to the due amount and shall be deducted from the principal amount and interests due by the defaulting shareholder before the reimbursement of the costs incurred by the company to realize the sale. The defaulting shareholder remains debtor or benefits from the difference.

Upon the expiration of the time limit as scheduled in the fifth paragraph above, the shares not paid up from the required payments shall stop permitting the admission and the voting rights in shareholders meetings and shall be deducted for the counting of the quorum. The right to the dividends and the preferential right of subscription shall be suspended. If the shareholder pays up the principal sum and its interests, he/she may ask for the payment of non prescribed dividends but he/she may not exercise an action under a preferential right of subscription to a capital increase after the expiration of the time limit fixed for the exercise of that right.

ARTICLE 10 – LEGAL FORM AND CONDITIONS OF VALIDITY OF SHARES

The shares are compulsorily issued by the Company as registered shares and are materialized through a registration into the accounts of the Company.

The share accounts are kept under the conditions and terms provided by law, by the Company or any other authorized Agent the name or denomination and address of which shall be published in the "*Bulletin des Annonces Légales Obligatoires*" (Bulletin for compulsory legal announcements).

The share accounts mention:

- the identification data of natural persons or legal entities in the name of whom they have been opened and, if any, the legal nature of their rights or incapacities ;
- the name, the category, the number and, if any, the nominal value of the registered shares;
- the restrictions which may concern these shares (pledge, escrow account, etc...).

Whenever the shares are not fully paid upon subscription, the payments on these shares are put in and witnessed as such by a certificate.

Each share gives right to a part of the ownership of the Company's assets, in proportion with the number of issued shares. Besides, it gives right to a part of profits as stipulated under Article 27 hereinafter.

Shareholders are only responsible up to the amount of shares they possess and above that amount, any calling up of capital is forbidden. They cannot be subject to any restitution of interests or dividends which were regularly distributed.

ARTICLE 11 - SHARE TRANSFERS

Shares may be freely traded under the conditions defined by law. In the event of a capital increase, the shares may be traded from the completion thereof.

Shares shall remain negotiable following the Company's dissolution, and until the closing of its liquidation.

ARTICLE 12 - INDIVISIUM OF SHARES - SEALS

In respect of the Company the shares are indivisible. Joint owners of a share shall be represented before the Company by a single person they shall have appointed further to a common agreement.

Whenever the ownership of several existing shares shall be necessary to exercise any right whatsoever and in particular to exercise the preferential right as here above provided for, or still, in the case of exchange or attribution of the shares further to an operation such as: capital reduction, capital increase by incorporation of reserves, merger, entitling to a new share against providing existing shares, isolated shares or shares in a number lower than the one required shall grant no right to the holder against the Company ; shareholders shall be personally responsible for the regrouping of the necessary number of shares.

The heirs, representatives or creditors of a shareholder shall under no circumstances whatsoever neither call for the seals on the Company's assets and documents requesting the partition or the sale by auction of a lot held by indivisium, nor interfere in whatever manner in its management ; they must - for the exercise of their rights - refer to the corporate inventories/ books and the decisions from the General Meeting.

All shares which form or shall form the registered capital shall always be assimilated to one another as regards tax costs. Consequently, all duties and taxes which for whatever reason could - with respect to any reimbursement of capital of these shares, or more generally, any distribution of their profit become claimable for only some of them, either during the existence of the Company or during its winding-up, shall be distributed among all shares representing the capital at the time of that or those reimbursements or distributions in such a way that all current or future shares shall confer on their owners - whilst taking into account the nominal amount of shares and rights not amortized of different categories, the same effective privileges giving them the right of receiving the same net amount.

TITLE IV
MANAGEMENT OF THE COMPANY

ARTICLE 13 – BOARD OF DIRECTORS

The Company is managed by a Board of Directors made up of individuals or legal persons whose number is determined by the Ordinary Shareholders Meeting within the limits provided for by the law.

A legal entity must, at the time of its appointment, designate an individual who will be its permanent representative at the Board of Directors. The duration of the office of this permanent representative is the same as that of the Director legal body he/she represents. In the event the legal body revokes its permanent representative, it must replace said representative immediately. The same rules apply in case of death or resignation of the permanent representative.

The Directors' term of office is two (2) years. The tenure of a Director shall terminate at the close of the Ordinary General Shareholders Meeting that meets to vote upon the accounts of the preceding fiscal year and is held in the year during which the term of office of said Director comes to an end.

The Directors may always be re-elected, they may also be revoked at any time by the Shareholders' General Meeting.

An individual person cannot hold more than five positions as a member of a Board of Directors or a member of a Supervisory Board in companies registered in France; the directorship held in controlled companies (as defined by Section L.233-16 of the French Commercial Code) by the Company, are not taken into account.

In case of death or resignation of one or several Director(s), the Board of Directors may make (a) provisional appointment(s), even between two General Shareholders Meetings.

Any such provisional appointment(s) made pursuant to the previous paragraph need to be ratified by the next following Ordinary Shareholders' General Meeting.

Failing ratification, the resolutions and acts approved beforehand by the Board remain nonetheless valid.

When the number of Directors falls below the compulsory legal minimum, the remaining directors must summon immediately the Ordinary General Shareholders Meeting, in order to reach the full complement of the Board.

Any Director appointed in replacement of another Director whose tenure has not expired remains in office only for the remaining duration of the tenure of his predecessor.

An employee of the Company may be appointed as a Director. His/her contract of employment must however correspond to an effective work. In this case, he/she does not lose the benefit of his/her employment contract.

The number of Directors who are also linked to the Company by an employment contract can not exceed one third of the Directors in office or five members.

Directors cannot be more than eighty five years old. In case one of the Directors reaches this limit during his/her office, the older Director is automatically considered as having resigned at the next General Shareholders Meeting.

ARTICLE 14 - MEETINGS OF THE BOARD

14.1. The Board of Directors meets as often as the interests of the Company require.

14.2. The Chairman summons the Directors to the Meetings of the Board. The notification of the Meetings may be made by all means, whether oral or written.

Furthermore, if there has not been a Board Meeting for two months, members of the Board representing at least one third of the members of the Board, or the Chief Executive Officer, may validly require the President to summon the Board. In such a case, they must indicate the agenda for the meeting.

In case a Labor Committee exists, the representatives of this committee - appointed pursuant to the Labor Code - must be invited to every meeting of the Board.

The meeting takes place either at the registered office or at any other place in France or abroad.

14.3. For the resolutions of the Board of Directors to be valid, at least one half of its members must be present.

Within the limits provided for in Article L. 225-37, paragraph 3 of the French Commercial Code and subject to the implementation of internal regulations, the Board of Directors may decide that for the calculation of the quorum and the majority of the directors, account will be taken of the participation of one or more directors on the Board of Directors by any means of telecommunication (videoconference and teletransmission), and this, in compliance with the regulatory provisions and safe legal exceptions.

Any decision granting options to purchase new or existing shares of the Company to a Director who is also an employee, to the President or to the Chief Executive Officer of the Company (when he/she is also a Director), within the framework of an authorization given by the Extraordinary Shareholders' General Meeting, pursuant to Sections L.225-177 et seq. of the French Commercial Code, shall be taken by a majority vote among the Directors who are present or represented. The concerned Director as well as any other Director who is likely to be granted similar options cannot take part in the vote.

The resolutions of the Board shall be taken at a majority vote ; in case of a split decision, the President has casting vote.

The Board of Directors may also take the following decisions by written consultation of the directors, which fall within the Board's own powers:

- provisional appointment of Board members, as provided for in Article L. 225-24 of the French Commercial Code
- authorization of sureties, endorsements and guarantees as provided for in the last paragraph of Article L. 225-35 of the Commercial Code,
- decision taken on the basis of a delegation of powers granted by the Extraordinary Shareholders' Meeting in accordance with the second paragraph of Article L. 225-36 of the Commercial Code, to amend the bylaws to bring them into line with legal and regulatory provisions,
- convening of Shareholders' Meetings,
- transfer of the registered office to the same department, and
- any decision that may be added to this list by virtue of a change in the legislation in force.

When the decision is taken by written consultation, the text of the proposed resolutions accompanied by a voting form is sent by the Chairman to each member of the Board of Directors by electronic means (with acknowledgement of receipt).

The directors have a period of three working days following receipt of the text of the proposed resolutions and the voting form to complete and send to the Chairman by electronic means (with acknowledgement of receipt) the voting form, dated and signed, by ticking a single box for each resolution corresponding to the meaning of their vote.

If no box or more than one box has been ticked for the same resolution, the vote will be null and void and will not be taken into account for the calculation of the majority.

Any director who has not responded within the above time period shall be considered absent and his or her vote shall not be counted for the purpose of calculating quorum and majority.

During the response period, any director may request any additional explanations from the initiator of the consultation.

Within five working days following receipt of the last ballot, the Chairman shall draw up and date the minutes of the deliberations, to which the ballots shall be annexed and which shall be signed by the Chairman and a director having participated in the written consultation.

14.4. Any Director may grant a proxy – even by letter, telegram, telex or fax – to any other Director to represent him/her at a Board Meeting; however, each Director is not allowed to have more than one proxy per meeting.

14.5. The copies or abstracts of the minutes of the Board of directors are certified by the Chairman of the Board, the Chief Executive Officer, the Director temporarily delegated in the duties of President or by a representative duly authorized for that purpose.

The register may be kept and the minutes drawn up in electronic form; in this case, the minutes are signed by means of an electronic signature which at least meets the requirements for an advanced electronic signature. The minutes are dated electronically by a time-stamping means offering any guarantee of proof.

The attendance register can be kept in electronic form; in this case, the register is signed by means of an electronic signature which at least meets the requirements for an advanced electronic signature. The register is dated electronically by a time-stamping means offering any guarantee of proof.

ARTICLE 15 - POWERS OF THE BOARD

The Board of Directors defines the orientations of the Company's activity and supervises their implementation. Within the limits set out by the corporate purposes, and the powers expressly granted by law to the General Shareholders Meeting, the Board may deliberate upon the business of the Company and take any decisions thereof.

ARTICLE 16 - CHAIRMAN

The Board elects one of its members as Chairman of the Board, who must be an individual. The Board determines the duration of the office of the Chairman: it cannot exceed that of his/her office as a Director. The Board may revoke the Chairman at any time. The remuneration of the Chairman is decided by the Board of Directors.

The Chairman represents the Board and organizes its work. The Chairman is responsible for the good functioning of the Company's organization and, in particular, has to check the ability of the Board members to perform their mission.

The Chairman of the Board of Directors cannot be over eighty-five years old. In case the Chairman reaches this limit during his/her tenure, he/she will automatically be considered as having resigned. However, his/her tenure is extended until the next Board of Directors Meeting, during which his/her successor shall be appointed. Subject to this provision, the Chairman of the Board may always be re-elected.

ARTICLE 16 bis - CHIEF EXECUTIVE OFFICER

The general management of the Company is performed, under his responsibility, either by the Chairman of the Board or by another individual, elected by the Board and bearing the title of Chief Executive Officer.

The choice between these two methods of management belongs to the Board and must be made as provided for by these bylaws.

Shareholders and third parties are informed of this choice under legal and regulatory conditions.

The Chief Executive Officer is vested with the most extensive powers to act under all circumstances on behalf of the Company, within the limits set out by the corporate purposes, and subject to the powers expressly granted by law to the Board of Directors and the General Shareholders Meeting.

The Chief Executive Officer represents the Company with third parties. The Company is bound by the acts of the Chief Executive Officer overcoming the corporate purposes, unless proven that the third party knew such act overcame the corporate purposes or could not ignore so in light of the circumstances; yet, the sole publication of the bylaws is not enough to constitute a sufficient evidence thereof.

The remuneration of the Chief Executive Officer is decided by the Board of Directors. The Chief Executive Officer can be revoked at any time by the Board of Directors. If this revocation is not justified, damages may be allocated to the Chief Executive Officer, except when the Chief Executive Officer is also the Chairman of the Board.

Pursuant to Section 706-43 of the French criminal proceedings Code, the Chief Executive Officer may validly delegate to any person he/she chooses the powers to represent the Company within the framework of criminal proceedings which might be taken against the Company.

The Chief Executive Officer may not hold another position as Chief Executive Officer or member of a Supervisory Board in a company registered in France except when (i) such company is controlled (as referred to in Section L.233-16 of the French Commercial Code) by the Company and (ii) when this controlled company's shares are not quoted on a regulated market.

The Chief Executive Officer cannot be over seventy years old. In case the Chief Executive Officer reaches this limit during his/her tenure, he/she will automatically be considered as having resigned. However, his/her tenure is extended until the next Board of Directors meeting, during which his/her successor shall be appointed.

ARTICLE 17 - DEPUTY CHIEF EXECUTIVE

Upon the Chief Executive Officer's proposal, the Board of Directors may appoint one or several individual(s) as Deputy Chief Executive(s) with the aim of assisting the Chief Executive Officer.

The Deputy Chief Executive may be revoked at any time by the Board, upon proposal of the Chief Executive Officer.

In agreement with the Chief Executive Officer, the Board of Directors shall determine the scope and duration of the powers delegated to the Deputy Chief Executive. The remuneration of the Deputy Chief Executive is decided by the Board of Directors.

Towards third parties, the Deputy Chief Executive has the same powers as the Chief Executive Officer, among which the ability to represent the Company in court.

The Deputy Chief Executive Officer cannot be over seventy years old. In case a Deputy Chief Executive Officer would reach this limit during his/her office, he/she would automatically be considered as having resigned. However, his/her office is extended until the soonest Board of Directors meeting, during which his/her successor shall be appointed.

In any case, the maximum number of Deputy Chief Executive(s) cannot exceed five.

ARTICLE 18 - AGREEMENTS SUBJECT TO AUTHORIZATION

18.1. Securities, endorsement of drafts and guarantees provided for by the Company shall be authorized by the Board of Directors in compliance with the conditions provided for by the law.

18.2. According to the provisions of Article L. 225-38 of the French Commercial Code, any agreement to be entered into - either directly or indirectly or through an intermediary - between the Company and one of its Directors, its Chief Executive Officer or Deputy Chief Executive, one of its shareholders holding more than 10% of the voting rights or, if it is a company, the company controlling it (as referred to in the Section L. 233-3 of the French Commercial Code) is subject to a prior authorization of the Board of Directors. The same authorization applies to the agreements in which these persons are indirectly interested.

The same shall apply for agreements between the Company and another company, whenever one of the Directors, Chief Executive Officer(s) or Deputy Chief Executive(s) of the Company is the owner, a partner with unlimited liability, a manager, Director, member of the Supervisory Board or more generally an officer of said company.

However, such provisions do not apply to agreements entered into in the ordinary course of business and on arm's length terms, or to agreements entered into between two companies of which one holds, directly or indirectly, the entire share capital of the other, after deduction, where applicable, of the minimum number of shares required to meet the requirements of Article 1832 of the French Civil Code or Articles L. 225-1, L. 22-10-1, L. 22-10-2 and L. 226-1 of the French Commercial Code.

Pursuant to the provisions of Article L. 225-40 of the French Commercial Code, any person directly or indirectly involved in an agreement must inform the Board as soon as he or she becomes aware of an agreement to which Article L. 225-38 of the French Commercial Code is applicable. The interested party, being a member of the Board of Directors, may not take part in the deliberations or vote on the requested authorization.

The Chairman of the Board of Directors informs the Statutory Auditor, if any, of all agreements authorized and entered into, and submits them to the Shareholders' Meeting for approval.

The Statutory Auditor or, if no Statutory Auditor has been appointed, the Chairman of the Board of Directors, present a special report on these agreements to the Shareholders' Meeting, which votes on the report.

Any person directly or indirectly interested in the agreement may not take part in the vote. His/her shares are not taken into account for the calculation of the majority.

ARTICLE 19 - PROHIBITED AGREEMENTS

Directors who are not legal bodies are prohibited from taking out loans from the Company, under any form whatsoever, from getting an overdraft on a current account or otherwise, and benefiting from a guarantee from the Company for the agreements they have entered into with third parties.

The same prohibition applies to Chief Executive Officers, Deputy Chief Executives and to permanent representatives of the Directors legal bodies. It also applies to spouses, ascendants and descendants of the persons referred to in the previous paragraph, as well as to any interposed person.

TITLE V **AUDITORS**

ARTICLE 20 - AUDITORS

The Ordinary General Meeting of shareholders appoints, under the conditions set by article L823-1 of the French Commercial Code, and with the mission fixed by law, the Company's Statutory Auditors.

The Auditors are appointed for six fiscal years. Their mandate ends at the time of the General Meeting deciding upon the statements of the sixth fiscal year.

The Auditor appointed to replace another shall only remain in service until the expiration of the mandate of his predecessor.

Auditors are indefinitely re-eligible.

One or several shareholders representing at least one twentieth of the registered capital may ask in court the objection to one or several Auditors appointed by the meeting and the designation of one or several other Auditors who shall provide their services replacing the objected Auditors. Under penalty of unacceptability of the request, the latter shall have to be made before the President of the Commercial Court who shall rule in chambers within a period of thirty days as from the rejected nomination.

The Auditors must be called at the Board meeting during which the accounts of the ended financial year shall be closed and at all shareholders meetings.

ARTICLE 21 - EXPERTISE

One or several shareholders representing at least one twentieth of the registered capital may ask to the President of the Commercial Court to rule in chambers to designate an expert in charge of presenting a report on one or several management operations.

The report from the expert possibly appointed must be sent to the petitioners, to the Board, to the *Ministère Public* ("*Attorney General*"), to the Labor Committee and to the COB (*French SEC*) ; it shall also be attached to the report from the Auditor(s) prepared for the forthcoming General Meeting and should be granted the same advertising.

TITLE VI **GENERAL MEETINGS**

ARTICLE 22 - GENERAL RULES

Collective decisions of the shareholders are taken in Ordinary, Extraordinary or Special Shareholders' Meetings depending on the nature of the decisions they are called upon to take. Ordinary, Extraordinary and Special Shareholders' Meetings exercise their respective powers in accordance with the law.

Shareholders' Meetings are convened and held in the conditions, form and timeframe set by law.

When the Company wishes to convene a meeting by electronic means instead of by mail, it must first obtain the agreement of the shareholders concerned, who must indicate their electronic address.

Meetings are held at the registered office or at any other location specified in the notice of meeting.

The right to participate in Shareholders' Meetings is governed by the legal and regulatory provisions in force.

All shareholders, regardless of the number of shares they own, have the right to attend Shareholders' Meetings and to participate in the deliberations, in person, by proxy or by remote voting, under the conditions and within the time limits provided for by the regulations in force.

Shareholders may, in accordance with the conditions laid down by the regulations in force, send in their postal voting form for any Shareholders' Meeting, either in paper form or, if the Board of Directors so decides in the notice of meeting, by remote transmission.

The Board of Directors may organize, under the conditions provided for by law and the regulations in force, the participation and voting of shareholders at Meetings by videoconference or by telecommunication means, including the Internet, allowing their identification. If the Board of Directors decides to exercise this option for a given Meeting, this decision of the Board shall be stated in the notice of meeting. Shareholders participating in the Meetings by videoconference or by any of the other means of telecommunication referred to above, at the discretion of the Board of Directors, are deemed to be present for the purposes of calculating the quorum and the majority. Shareholders who use the electronic voting form offered on the website set up by the meeting's centralizing agent are deemed to be present. The electronic form can be entered and signed directly on this site by means of an identification code and a password. The proxy or vote thus expressed before the Meeting by this electronic means, as well as the acknowledgement of receipt thereof, will be considered as non-revocable writings and binding on all.

Postal voting forms and proxies given to be represented at a Meeting may include an electronic signature of the shareholder or of his legal or judicial representative in the form of a process that complies with the requirements of Article 1316-4 paragraph 2 of the Civil Code, i.e. a reliable identification process that guarantees its link with the act to which it relates.

All shareholders have the right to obtain the documents necessary to enable them to make fully informed decisions on the management and operation of the Company.

The nature of these documents and the conditions under which they are sent or made available are determined by law and regulations.

Meetings are chaired by the Chairman of the Board of Directors or, in his absence, by the Chief Executive Officer, by a Chief Operating Officer if he is a director, or by a director specially delegated for this purpose by the Board. Failing this, the Meeting shall elect its own Chairman.

The functions of scrutineers are performed by the two shareholders, present and accepting these functions, who have, both by themselves and as proxies, the greatest number of votes.

The bureau appoints the secretary, who may be chosen from outside the shareholders.

An attendance sheet is kept under the conditions provided for by law.

The minutes are drawn up in accordance with the law. Copies or extracts of the minutes of the Meeting are validly certified by the Chairman of the Board of Directors, by a director exercising the functions of Chief Executive Officer or by the Secretary of the Meeting.

ARTICLE 23 - EXTRAORDINARY GENERAL MEETINGS

The Extraordinary Shareholders' Meeting convened on the first or second notice of meeting may only validly deliberate if the shareholders present or represented hold at least 33⅓ of the shares with voting rights.

Decisions of the Extraordinary Shareholders' Meeting are taken by a two-thirds majority of the votes cast by the shareholders present or represented. The votes cast do not include those attached to shares for which the shareholder has not taken part in the vote, has abstained or has voted blank or invalid.

ARTICLE 24 - ORDINARY GENERAL MEETINGS

The Ordinary Shareholders' Meeting convened on the first or second notice of meeting may only validly deliberate if the shareholders present or represented hold at least 33⅓ of the shares with voting rights.

Decisions of the Ordinary General Meeting are taken by a majority of the votes cast by the shareholders present or represented. The votes cast do not include those attached to shares for which the shareholder has not taken part in the vote, has abstained or has voted blank or invalid.

TITLE VII **INVENTORIES - PROFITS – RESERVES**

ARTICLE 25 - COMPANY'S FISCAL YEAR

Each fiscal year shall cover a period of twelve months starting on January 1st and ending on next December 31st.

ARTICLE 26 - INVENTORY – ACCOUNTS

Regularly accounting of corporate operations is held in compliance with Law.

At the end of the each fiscal year, the Board draws up an inventory and the financial statements.

A management report is prepared on the situation of the Company over the last fiscal year, its expected evolution, the major events which occurred between the date of the end of the last fiscal year and the date on which the management report is prepared and on its activities in research and development.

All these documents are made available to the Auditors disposal according the provisions set forth by the law.

ARTICLE 27 - FIXING, ALLOCATION AND DISTRIBUTION OF PROFITS

On the profit of each fiscal year subject to reduction of the amount of the previous law, an amount equal to 5 % of it shall be allocated in order to constitute the legal funds ; such allocation is no longer compulsory when the said funds amount to 10 % of the registered capital ; should the amount of the legal funds become inferior of the registered capital, such allocation should have to be implemented.

The General Meeting may allocate any amount to the appropriation of all optional, ordinary or extraordinary funds or carrying it forward.

The profit of the fiscal year reduced by the amount of previous losses and by the amount to be allocated to the reserves according any legal provisions or bylaws and increased by the amount of the carried forward profit constitutes the distributable profit.

Further to the approval on the financial statement and the determination of the distributable amounts, the General Meeting decides the amount of the dividends to be distributed to the shareholders. The General Meeting may also decide on the distribution of amounts appropriated from the reserves it has available either to provide or complete dividends or as extraordinary distribution ; in such a case, the decision shall expressly indicate the reserve items from which the distributions are made. However, the dividends have to be priorly distributed from the distributable profit of the current fiscal year.

ARTICLE 28 - PAYMENT OF DIVIDENDS

The terms and conditions of payment of dividends voted by the General Meeting are decided by the relevant meeting or, failing such decision, by the Board. However, the payment must occur within a period which can not exceed nine months from the end of the fiscal year unless a court decision authorizes an extension of such time limit for payment.

Dividends which are not claimed within five years from their maturity date shall be bared.

TITLE VIII **EXTENSION - DISSOLUTION - WINDING UP**

ARTICLE 29 - EXTENSION

At least one year prior to the expiration date of the Company, the Board must convene a Extraordinary Shareholders' General Meeting to decide the prorogation of the Company; such prorogation may not exceed 99 years.

Failing such Extraordinary Shareholders' General Meeting, any shareholder may fifteen days further to a formal notice sent to the Chairman of the Board, by registered letter remaining unsuccessful, request from the courts the appointment of a Agent in charge of convening the meeting here above.

ARTICLE 30 - DISSOLUTION

The Extraordinary Shareholders' Meeting may, at any time, decide the accelerated dissolution of the Company.

If - as a consequence of the losses showed by the Company's accounts, the net assets of the Company are reduced below one half of the registered capital of the Company, the Board of Directors must, within four months from the approval of the accounts showing this loss, convene an Extraordinary Shareholders' General Meeting in order to decide whether the Company should be dissolved before its statutory term.

If the dissolution is not declared, the company is required to, at the latest at the closing of the second fiscal year following that which has showed the losses, restore the net assets up to an amount at least equal to one half of the capital or, subject to the legal provisions concerning the minimum capital of *sociétés anonymes*, reduce its capital by the necessary amount so that the amount of net assets is at least equal to one half of the capital.

If, before the expiry of the term mentioned above, the net assets have not been restored up to an amount at least equal to one half of the capital while the capital is greater than the threshold set forth by the applicable legal provisions, the company is required to, at the latest at the closing of the second fiscal year following the expiry of such term, reduce its capital, subject to the legal provisions concerning the minimum capital of *sociétés anonymes*, by the necessary amount so that the amount of capital is lower than or equal to this threshold.

If, pursuant to the preceding paragraph, the Company has reduced its capital without restoring its net assets, and subsequently carries out a capital increase, it will be required to comply with the provisions of the preceding paragraph before the end of the second fiscal year following that in which the capital increase took place.

Failing such meeting of the Extraordinary Shareholders' General Meeting as well as when the meeting has not been able validly to take its resolutions, any person with an interest to do so may file a claim before a court for the dissolution of the Company.

The Company is in liquidation at the time of its dissolution, whatever the reason. Its legal personality remains for the needs of the liquidation until it is closed.

During the liquidation, the General Meeting keeps the same powers as when the Company existed.

The shares remain negotiable until the liquidation is closed.

The dissolution of the Company is opposable to third parties only as from the date when the dissolution is published at the Trade and Corporate Registry.

ARTICLE 31 - WINDING UP

The winding up of the Company shall be carried out under the conditions provided for sections L.237-1 to L.237-31 of the French Commercial Code and under the provisions of the decree of March 23rd, 1967 referred to for their application.

Further to the extinction of the liabilities, the reimbursement of the shares nominal (registered) capital shall be carried out. The liquidation bonus shall be distributed to the shareholders in a due proportion of their respective rights.

TITLE IX **DISPUTES - ELECTION OF DOMICILE**

ARTICLE 32 - DISPUTES

Any disputes arising during the existence or the winding up of the Company either between the shareholders and the company or between the shareholders themselves and related to corporate matters shall be submitted to the Courts of the location of the registered office.

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This is a free translation from the French language and is supplied solely for information purposes. Only the original version in French language has legal force.

EDAP TMS

A French société anonyme
Capital of 4,889,299.48 Euros
Headquarters: Parc d'Activité de La Poudrette Lamartine,
4, rue du Dauphiné, 69120 Vaulx-en-Velin
France
316 488 204 RCS Lyon

(the “Company”)

2024 SHARE SUBSCRIPTION OPTION PLAN**Ordinary and Extraordinary Assembly Meeting June 28, 2024****Board of Directors: August 21, 2024****1. GENERAL**

In accordance with the authorization granted by the ordinary and extraordinary general shareholders' meeting of June 28, 2024 (the “**Shareholders Authorization**”), the board of directors (*conseil d'administration*) (the “**Board of Directors**”) decided on August 21, 2024, in compliance with the provisions of Articles L. 225-177 et seq. of the French Commercial Code:

- to determine the terms and conditions of the share subscription option plan (hereinafter the “**2024 SO Plan**” or the “**Plan**”) as set out below, and
- to grant, on one or several occasions, in aggregate, up to two million (2,000,000) options to subscribe to a maximum of two million (2,000,000) ordinary shares of the Company, with a nominal value of €0.13 each, to some employees and/or officers of the Company as well as employees of the affiliates of the Company within the meaning of Article L. 225-180 of the French Commercial Code and, to U.S. employees, as defined in Section 424(f) and Section 3401(c) of the United States Internal Revenue Code of 1986, as amended (hereafter, the “**Affiliates**”).

The authorization granted by the shareholders on June 28, 2024 is valid until August 28, 2027 unless terminated earlier.

2. PURPOSES OF THE 2024 SO PLAN

We wish to motivate and reward EDAP's teams who will be entirely dedicated to successfully perform our U.S. as well as our worldwide business goals. To this end, the Board of Directors wishes to implement a stock option program under the Plan in favor of EDAP's group employees and Company Chief Executive Officer contributing to this project.

The purposes of the Plan are:

- to attract and retain the best available personnel for positions of substantial responsibility;

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- to provide additional incentive to Beneficiaries (as such term is defined herein); and
- to promote the success of the Company's business.

Options (as such term is defined below) granted under the Plan to U.S. Beneficiaries (as such term is defined below) are intended to be non-statutory stock options (“NSOs”) and shall not be treated as “incentive stock options” within the meaning of that term under Section 422 of the U.S. Internal Revenue Code of 1986, as amended from time to time, or any successor provision thereto (the “U.S. Code”).

3. SHARES SUBJECT TO THE PLAN AND NUMBER OF OPTIONS TO SUBSCRIBE FOR SHARES

Subject to the provisions of Article L. 225-181 of the French Commercial Code and, for U.S. Beneficiaries (as defined below), Sections 409A, 422 and 424 of the U.S. Code, pursuant to the Shareholders Authorization, the maximum aggregate number of ordinary shares which may be optioned and issued to all Beneficiaries is equal to **2,000,000** (the “Shares”); provided that the maximum number of NSOs which may be optioned and issued to U.S. Beneficiaries is 2,000,000.

Should the Options expire or become unexercisable for any reason without having been exercised in full, the unsubscribed Shares which were subject thereto shall, unless the Plan shall have been terminated prior to August 30, 2027, become available again for any future grant under the Plan to be made in accordance with the Shareholders Authorization.

Notwithstanding any provisions in the Plan to the contrary, the total number of Options granted but not yet exercised may not give right to subscribe a number of shares exceeding one third of the share capital of the Company.

4. BENEFICIARIES

The Chairman of the Board of Directors (*Président du Conseil d'administration*), the Chief Executive Officer (*Directeur Général*) and other deputy executive officers (*directeurs généraux délégués*) of the Company, as well as any individual employed by the Company or by any of its Affiliates, under the terms and conditions of an employment contract, are eligible to receive Options to the extent otherwise legally eligible to receive Options under the Plan and in the Shareholders Authorization (the “Beneficiaries”).

Subject to the provisions of the French Commercial Code, the Shareholders Authorization, the Plan and, for U.S. Beneficiaries, the U.S. Code, the Board of Directors shall have the authority, in its discretion, to determine the Beneficiaries to whom Options may be granted hereunder.

The list of Beneficiaries, with the exact number of Options allocated to each of them will be set by the Board of Directors. Beneficiaries who are U.S. tax residents are referred to herein as the “U.S. Beneficiaries” and Beneficiaries who are French tax residents are referred to herein as the “French Beneficiaries.”

Notwithstanding any provisions in the Plan to the contrary, Options may not be granted to Beneficiaries owning more than ten percent (10%) of the Company's share capital except as permitted under Article L. 225-185 of the French Commercial Code.

5. DATE OF GRANT AND TERM OF THE PLAN

The date of grant of an Option shall be, for all purposes, the date on which the Board of Directors decides to grant such Option (the “Date of Grant”).

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No Option may be granted less than twenty (20) trading sessions after the detachment of a coupon entitling the holder to a dividend or a capital increase.

The Plan shall be effective as of August 21, 2024, and Options may be granted by the Board of Directors until August 28, 2027, unless terminated earlier. The Plan shall continue in effect until the date of termination of the last Options in force, unless terminated earlier pursuant to Article 13 hereof.

The Company and each Beneficiary shall enter into an Option agreement evidencing the terms and conditions of an individual Options grant (the “**Option Agreement**”) substantially in the form attached as Appendix 1 hereto. Such Option Agreements shall be subject to the terms and conditions of the Plan. A written notice evidencing the main terms and conditions of an individual Options grant is part of the Option Agreement (the “**Notice of Grant**”).

The grant will be definitive upon the Date of Grant provided that the Option Agreement and the Notice of Grant have been duly executed by the Beneficiary and returned to the Company within one month following receipt of such documents by the Beneficiary.

6. OPTION EXERCISE PRICE

The per Share subscription price for the Shares to be issued pursuant to exercise of an Option (the “**Subscription Price**”) shall be determined by the Board of Directors on the Date of Grant on the basis of the fair market value as determined below.

The fair market value of one Share as provided in the Shareholders Authorization is deemed to be the closing sales price of one EDAP American Depositary Share listed on the NASDAQ stock market on the day prior to the Date of Grant (if such date is not a trading day, on the last market trading day prior to the Date of Grant); provided that the Subscription Price shall in no case be less than ninety-five per cent (95%) of the average closing sales price of the EDAP American Depositary Shares listed on the NASDAQ stock market calculated on the basis of the last twenty (20) market trading sessions preceding the Date of Grant.

In the case of an NSO granted to any U.S. Beneficiary, the Subscription Price shall not be less than one hundred per cent (100%) of the fair market value per share on the Date of Grant determined as follows (a) if the shares are listed or quoted for trading on an exchange, the value will be deemed to be the closing or last offer price, as applicable, of the shares on the principal exchange upon which such securities are traded or quoted on the date prior to the Date of Grant, provided, if such date is not a trading day, on the last market trading day prior to such date; and (b) if the shares are not listed or quoted for trading on an exchange, the fair market value of the shares as determined by the Board of Directors, consistent with the requirements of Article L. 225-177 of the French Commercial Code and Section 409A of the U.S. Code.

Notwithstanding the forgoing, in accordance with applicable French and U.S. law, each Option granted to each Beneficiary, whether a U.S. Beneficiary or a French Beneficiary, gives the right to subscribe to one Share at a Subscription Price corresponding to the greater of: (a) 100% of the fair market value per share on the Date of Grant determined in accordance with the paragraphs directly above in this Article 6 and (b) ninety five per cent (95%) of the average closing sales price of the EDAP American Depositary Shares listed on the NASDAQ stock market calculated on the basis of the last twenty (20) market trading sessions preceding the Date of Grant.

New Shares issued upon exercise must be fully paid-up at subscription.

The Subscription Price associated with a particular grant of an Option may not be modified for the duration of the Option; provided, however, that the number of Shares under option as well as their Subscription Price may be adjusted, in the event that the Company implements one of the transactions set out in Article L. 225-181 paragraph 2 of the French Commercial Code, and, for U.S. Beneficiaries, such adjustment is permitted by, and occurs in accordance with, Sections 409A, 422 and 424 of the U.S. Code, as applicable, in each case subject to the Shareholders Authorization and Article 10 below.

7. CONDITIONS PRECEDENT FOR EXERCISE OF THE OPTIONS/CONDITIONS UPON ISSUANCE OF SHARES

7.1 PRESENCE IN THE COMPANY

7.1.1 Principle

The Options shall be null and void and may not be exercised by the Beneficiary, without the Company having to proceed with any formalities, in the case the Beneficiary ceases all functions with the Company or its Affiliates, as an employee or a company officer, for any reason whatsoever save for death or Disability (a “**Termination**”), for more than three (3) months following the relevant Termination Date (as defined below).

For the purpose of the Plan, “**Termination Date**” shall mean, depending upon the case, the date the Beneficiary’s resignation letter is sent or delivered, the date the Beneficiary’s dismissal letter is sent or the date of his removal as a company officer. A Termination does not include (i) leaves of absence which receive a prior approval from the Company or (ii) transfers between locations of the Company or between the Company or any Affiliates or the contrary or also from an Affiliate to another Affiliate. Such leaves of absence shall include leaves of more than three (3) months for illnesses or conditions about which the employee has advance knowledge, military leave, or any other personal leave. For purposes of U.S. Beneficiaries and NSOs, no such leave may exceed ninety (90) days unless reemployment upon expiration of such leave is guaranteed by statute, contract or Company policies.

Upon Termination (other than upon the Beneficiary's death or Termination due to Disability), the Beneficiary may exercise his Options within a three (3) month period, as specified in the Notice of Grant, and only for the part of the Options that the Beneficiary was entitled to exercise at the Termination Date (but in no event later than the expiration of the term of such Options as set forth in Article 8.3 below and the Notice of Grant). If, at Termination, the Beneficiary is not entitled to exercise his Options, the Shares covered by the unexercisable portion of Options shall become available again for any future grant in accordance with Article 3. If, after Termination, the Beneficiary does not exercise all of his Options within the time specified in the Notice of Grant, the Options shall terminate, and the Shares covered by such Options shall become available again for any future grant in accordance with Article 3.

7.1.2 Exceptions

As an exception to the provisions of Article 7.1.1, in case of death of the Beneficiary, his heirs may exercise the Options within six (6) months as from such death (but in no event later than the expiration of the term of the Option set forth in Article 8.3 below), provided the relevant Beneficiary was authorized to exercise his Options at the time of his death and within the limits of Options allocated and exercisable. If after the death of the Beneficiary, his heirs do not exercise the Options within the six (6) month period or the Options expiration date, then the Options shall be null and void and the Shares covered by such Options shall become available again for any future grant in accordance with Article 3.

As an exception to the provisions of Article 7.1.1, in the event that the Beneficiary’s office term or employment relationship is terminated owing to Disability, as such term is defined below, the Beneficiary may exercise his Options at any time within six (6) months from the date of such Termination (but in no event later than the expiration of the term of the Option set forth in Article 8.3 below), but only to the extent that these Options are exercisable at the time of Termination. If, at the Termination Date, the Beneficiary is not entitled to exercise all of his Options, the Shares covered by the unexercised portion of Options shall become available again for any future grant in accordance with Article 3. If after Termination, the Beneficiary does not exercise all of the Beneficiary’s Options within the time specified herein, the Options shall terminate, and the Shares covered by such Options shall become available again for any future grant in accordance with Article 3.

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Similarly, the provisions of Article 7.1.1 are not applicable in the event that the Beneficiary decides to retire or his employer decides to pension him as defined in Article L. 1237-5 of the French Labor Code.

For the purposes of this Article 7.1.2 of the Plan:

“**Disability**” means disability as determined in categories 2 and 3 under Article L. 341-4 of the French Social Security Code and subject to the fulfillment of related conditions, and, for U.S. Beneficiaries, as defined under Section 22(e)(3) of the U.S. Code.

8. TERMS AND CONDITIONS OF EXERCISE OF THE OPTIONS

8.1 EXERCISE RIGHT SUSPENSION

The Board of Directors may suspend the right to exercise the Options for a maximum duration of three (3) months in case transactions mentioned in Article L. 225-149-1, al. 1 of the French Commercial Code are carried out.

Beneficiaries will be informed of such suspension period in accordance with Article R. 225-133 of the French Commercial Code.

In the event that the term of the Options expires or terminates during the suspension period, the term of the Options may be postponed until one (1) more month following the suspension period. For U.S. Beneficiaries, the term of the option cannot exceed 10 years, regardless of suspension.

8.2 SCHEDULE FOR EXERCISING OF THE OPTIONS

8.2.1 Principle

The Options shall become exercisable pursuant to the vesting terms as approved by the Board of Directors on the Date of Grant and set out in the Notice of Grant and Option Agreement of each relevant Beneficiary; provided that, in any case, no Option shall be exercisable after the expiration of its ten (10)-year term as set forth in Article 8.3 below and the applicable Notice of Grant and Option Agreement.

Subject to the vesting schedule set forth in the applicable Notice of Grant and Option Agreement, if the Beneficiary fails to exercise the Options in whole or in part by the end of their ten (10)-year term, such Options will lapse automatically upon the expiration date of such term.

8.2.2. Exceptions

By way of exception, the provisions of Article 8.2.1 shall not apply in the case any of the following operations is implemented (to the extent the applicable Option Agreement does not address the vesting treatment that will occur in connection with any such operations):

- a) a tender offer, within the meaning of Article L. 433-1 of the French Monetary and Financial Code, relating to the shares of the Company or, as long as the shares of the Company are listed on the National Association of Securities Dealers Automated Quotation (NASDAQ), any similar operation carried out according to the NASDAQ regulations;

- b) an exchange offer, within the meaning of Article L. 433-1 of the French Monetary and Financial Code, relating to the shares of the Company or, as long as the shares of the Company are listed on the NASDAQ, any similar operation carried out according to the NASDAQ regulations;
- c) a cash tender and exchange offer relating in part to a cash tender offer and in part to an exchange offer or, as long as the shares of the Company are listed on the NASDAQ, any similar operation carried out according to the NASDAQ regulations;
- d) a buyout offer within the meaning of Article L. 433-4 of the French Monetary and Financial Code, relating to the shares of the Company or, as long as the shares of the Company are listed on the National Association of Securities Dealers Automated Quotation (NASDAQ), any similar operation carried out according to the NASDAQ regulations; or
- e) in the event of a merger of the Company into another corporation or of the sale by one or several shareholders, acting alone or in concert, of the Company to one or several third parties of a number of shares resulting in a transfer of more than fifty per cent (50%) of the shares of the Company to said third parties (a “**Change in Control**”). Notwithstanding the foregoing, a Change in Control must also constitute a “change in control event,” as defined in Treasury Regulation §1.409A-3(i)(5) with respect to any compensation or benefit that is subject to Section 409A of the U.S. Code.

In the cases mentioned in clauses a) through d) above, unless otherwise resolved by the Board of Directors at the time of occurrence of the relevant event, any Options that remain unvested as of the date of such event shall become immediately exercisable and the Beneficiaries shall be entitled to exercise all of their unexercised Options in one or several times as from the date of delivery of the initial offer (tender offer, exchange offer, cash tender and exchange offer and similar operations on the NASDAQ) to the relevant authority until the end of the expiration of the term of the Options.

In the case of a Change in Control as mentioned in clause e) above, unless otherwise decided by the Board of Directors at the time of the relevant Change in Control, all of the Options that remain unexercisable as of immediately prior to the completion of the Change in Control shall become exercisable immediately prior to the completion of the Change in Control. Such fully exercisable Options shall then be subject to the terms set forth in Article 10.2.

Moreover, as exceptions to the exercise schedule provided in the applicable Notice of Grant, (a) if an employment agreement entered into between the Company (or an Affiliate) and the Beneficiary provides for special vesting treatment upon a Covered Termination (as such term is defined in such employment agreement), the Options shall become exercisable as to the number of Options that would otherwise have become exercisable within the twelve month period immediately following the Covered Termination in accordance with the exercise schedule provided in the Notice of Grant as if the Beneficiary had remained in continuous service with the Company or an Affiliate during such period and (b) in case of death of the Beneficiary, the Beneficiary’s heirs may exercise the Options within a period of six (6) months as from the death of the Beneficiary, pursuant to Article 7.1.2.

8.3. TIME LIMIT FOR THE EXERCISE OF THE OPTIONS

In any case, the Options shall be exercised by the Beneficiary before the end of a period of ten (10) years as from the Date of Grant (or, in the case of the death of the Beneficiary or Termination due to the Beneficiary’s Disability that occurs prior to the end of such 10-year period, six (6) months from the death or Termination due to Disability of the Beneficiary in accordance with French law and the Plan), and for the sake of clarity, with respect to a US Beneficiary, the ten (10) year term may not be exceeded, including in the case of early exercise in the event of death or disability of the Beneficiary.

8.4. TERMS OF EXERCISE OF THE OPTIONS

- (i) The Options may only be exercised if all the conditions provided under Articles 7 and 8 of the Plan are satisfied on the date of exercise of the Options.
- (ii) In order to exercise a Beneficiary's Options, the Beneficiary shall send to the legal representative of the Company, a notification indicating the number of Options that the Beneficiary wishes to exercise. The consideration for the Shares to be issued upon exercise of Options shall be paid either by wire transfer or bank check payable to the Company in an amount equal to the aggregate Subscription Price.
- (iii) Furthermore, in the event that the sale of Shares under this Plan is not registered under the U.S. Securities Act but an exemption is available which requires an investment representation or other representation, the Beneficiary shall represent and agree at the time of exercise that the Shares being acquired upon exercising this Option are being acquired for investment, and not with a view to the sale or distribution thereof, and shall make such other representations as are deemed necessary or appropriate by the Company and its counsel.
- (iv) The Beneficiary will have the ownership and the enjoyment of the Shares on the date of exercise of the Options.
- (v) As the Company is listed on the NASDAQ market, the Beneficiary will be responsible for converting the newly issued ordinary shares of the Company into American Depositary Receipt (ADRs) upon exercise of his Options.

9. CONDITIONS OF HOLDING AND SALE OF THE SHARES

9.1. U.S. SECURITIES LAW RESTRICTIONS

The Shares to be issued from exercised Options have been registered under the U.S. Securities Act and may be offered or sold in the United States or to U.S. persons as defined under Rule 902 of the U.S. Securities Act.

Notwithstanding any other provision of the Plan or any agreement entered into by the Company pursuant to the Plan, the Company shall not be obligated, and shall have no liability for failure, to register, issue or deliver any Shares under the Plan unless such issuance or delivery would comply with applicable U.S. state and Federal laws, including securities laws, and the U.S. Code, with such compliance determined by the Company in consultation with its legal counsel.

Regardless of whether the offering and sale of shares under this Plan have been registered under the U.S. Securities Act or have been registered or qualified under the securities laws of any U.S. state, the Company at its discretion may impose restrictions upon the sale, pledge or other transfer of such shares (including the placement of appropriate legends on stock certificates or the imposition of stop-transfer instructions) if, in the judgment of the Company, such restrictions are necessary or desirable in order to achieve compliance with the U.S. Securities Act, the securities laws of any state or any other law.

9.2 EXECUTIVE OFFICERS OF THE COMPANY

Without prejudice to the above, 10% of the Shares subscribed following the exercise of Options by the Chairman of the Board (*Président du Conseil d'administration*), the Chief Executive Officer (*Directeur Général*), and other deputy executive officers (*Directeurs Généraux Délégués*) of the Company, must be held in registered form and must not be sold, leased or converted to bearer shares until the mandate as executive officer is over.

The amount of Shares to be held shall be determined by taking into account all the shares already held pursuant to the requirements of the previous plans.

10. PROTECTION OF THE INTERESTS OF THE BENEFICIARY

10.1 GENERAL PROVISIONS

In the event of the carrying out by the Company of any of the financial operations pursuant to Article L. 225-181 of the French Commercial Code as follows:

- amortization or decrease of the share capital,
- modification to the allocation of profits,
- distribution of free shares,
- capitalization of reserves, profits, issuance premiums,
- the issuance of shares or securities giving right to shares to be subscribed for in cash or by set-off of existing indebtedness offered exclusively to the shareholders,

the Company shall take the required measures to protect the interest of the Beneficiaries in the conditions set forth in Article L. 228-99 of the French Commercial Code.

The adjustment will be made in accordance with the provisions of Article R. 228.91 of the French Commercial Code.

10.2 ABSORPTION OF THE COMPANY

10.2.1 Transfer of the commitments to the Beneficiary(ies) of the contributions

In the case of a Change in Control or the Company is otherwise absorbed by another company, merges with one or several other companies to form a new company or split off, the company(ies) that benefit(s) from the contributions could substitute itself for the Company with respect to its duties toward the Beneficiary. In this case, the number and the price of the shares under option shall be determined either by applying the exchange ratio used for the operation, or by applying other terms and conditions defined by the parties to the operation. For U.S. Beneficiaries, this will be determined, as applicable, in accordance with Sections 422, 424 and 409A of the U.S. Code.

10.2.2 Absence of transfer of the commitments to the Beneficiary(ies) of the contributions

In the case the company(ies) that benefit(s) from the contributions decide(s) not to substitute itself for the Company with respect to its duties toward the Beneficiary, the Options may be exercised by the Beneficiary within the period notified to him by the Board of Directors by registered letter with acknowledgement of receipt or letter with discharge. Failing that, the Options will terminate. For U.S. Beneficiaries, this will be determined in accordance with Sections 422, 424 and 409A of the U.S. Code.

11. REMOVAL FROM LISTING

The shares of the Company no longer being listed on the NASDAQ market or listed on another exchange shall not challenge the rights and obligations of the Beneficiaries as they are provided herein.

12. UNAVAILABILITY AND NON-TRANSFERABILITY OF THE OPTIONS

Pursuant to Article L. 225-183, paragraph 2 of the French Commercial Code, until the Option has been exercised by the Beneficiary, the corresponding rights are not transferable.

An Option may not be sold, pledged, assigned, hypothecated, transferred or disposed of in any manner other than by will or by laws of descent or distribution and may be exercised, during the lifetime of the Beneficiary, only by the Beneficiary.

However, as it is provided in Article 7.1.2 hereof, in case of death of the Beneficiary, his heirs may exercise the Options within a period of six (6) months as from the death of the Beneficiary.

13. AMENDMENT AND TERMINATION OF THE PLAN

(a) Amendment and Termination

Subject to Article 13(b) hereof, the Board of Directors may at any time amend, alter, suspend or terminate the Plan to the extent permitted by applicable French or, with respect to U.S. Beneficiaries, U.S. laws.

(b) Effect of amendment and termination

No amendment, alteration, suspension or termination of the Plan shall impair the rights of any Beneficiary, unless mutually agreed otherwise between the Beneficiary and the Board of Directors, which agreement must be in writing and signed by the Beneficiary and the Company.

14. LIABILITY OF THE COMPANY

14.1. The inability of the Company to obtain authority from any regulatory body having jurisdiction, which authority is deemed by any counsel to the Company to be necessary to the lawful issuance or sale of any shares hereunder, shall relieve the Company of any liability in respect of the failure to issue or sell such shares as to which such requisite authority shall not have been obtained.

14.2. The Company and its Affiliates may not be held responsible in any way if the Beneficiary for any reason not attributable to the Company or its Affiliates was not able to exercise the Options or subscribe the Shares.

14.3. Each Beneficiary understands that the Beneficiary may suffer adverse tax consequences as a result of the subscription or disposition of the Beneficiary's Shares, for which the Company and its Affiliates shall not be held responsible. In this respect, each Beneficiary undertakes that it is not relying on the Company for any tax advice.

15. INDEPENDENCE OF THE CLAUSES

If any provision hereof is held prohibited or void, at any time, by a competent authority or judicial body, this shall not challenge the remaining provisions that shall be considered as independent and as having been written or rewritten, depending upon the case, without this prohibited or void provision.

16. INTERPRETATION

It is intended that Options granted under the Plan shall qualify for the favorable tax and social security charges treatment applicable to Options granted under Sections L. 225-177 to L. 225-186-1 of the French Commercial Code, the French Tax Code and the French Social Security Code as amended and, for U.S. Beneficiaries, it is intended that the Options will be NSOs and **will not** qualify as incentive stock options under the U.S. Code.

The terms of the Plan shall be interpreted accordingly and in accordance with the relevant provisions set forth by French tax and social security laws (in particular, Sections 80 quaterdecies of the French Tax Code), as well as the French tax and social security administrations and the relevant guidelines released by the French tax and social insurance authorities and subject to the fulfilment of legal, tax and reporting obligations.

17. APPLICABLE LAW AND COMPETENT TRIBUNALS

This Plan shall be governed by and construed in accordance with the laws of France.

The tribunals located within the jurisdiction of the Court of Appeal of Lyon shall be exclusively competent to determine any claim or dispute arising in connection herewith.

APPENDIX 1
FORM OF OPTION AGREEMENT

This is a free translation from the French language and is supplied solely for information purposes. Only the original version in French language has legal force.

EDAP – TMS

A French *société anonyme*

Registered office: 4 rue du Dauphiné Parc d'Activité la Poudrette Lamartine
69120 Vaulx-en-Velin
France
316 488 204 R.C.S Lyon

(the “Company”)

**SHARE SUBSCRIPTION OPTION AGREEMENT
SECTION I
NOTICE OF STOCK OPTION GRANT**

Name and address of Beneficiary: Mr(s). _____

Address: _____

In accordance with the authorization granted by the ordinary and extraordinary general shareholders’ meeting of June 28, 2024, the Board of Directors decided on _____, to determine the terms and conditions of the share subscription options and the related plan (hereinafter referred to as the “Plan”).

In accordance with the Plan, we inform you that the Board of Directors decided to grant you a certain number of share subscription options, each giving right to the subscription of one ordinary share of the Company in accordance with the provisions of the Plan and of this agreement (including the Notice of Grant) (hereinafter referred to as the “**Option Agreement**”).

The Options are governed by Articles L. 225-177 et seq. of the French Commercial Code. In addition, Options granted under the Plan to U.S. Beneficiaries are intended to be non-statutory stock options (“NSOs” or “**Non-Statutory Stock Options**”) and shall not be treated as “incentive stock options” within the meaning of that term under Section 422 of the U.S. Internal Revenue Code of 1986, as amended from time to time, or any successor provision thereto (the “**U.S. Code**”).

Options do not constitute an item of the Beneficiary’s employment contract, officer mandate or remuneration.

Unless otherwise defined herein, the capitalized terms used but not defined herein shall have the meaning ascribed to them in the Plan.

The Company has elected for an electronic system (the “System”) established and maintained by a third-party provider (the “Third-Party Provider”) to manage the Plan online. On the date of the Plan, the Company has designated Banque Transatlantique (hereinafter “BT”) as Third Party Provider; provided that, at any time during the Plan, the Company may decide, in its sole discretion, to elect another Third-Party Provider. To the extent you accept and sign this Option Agreement (including the Notice of Grant), you also consent to participate in the Plan by electronic means (i.e. via the System) and all the administrative steps related to your Options must be made via the System.

The grant of Options will be definitive upon the Date of Grant provided that this Option Agreement (including the Notice of Grant) has been duly executed by you via AdobeSign within one (1) month following receipt of such document. Please read carefully this Option Agreement (including this Notice of Grant) and then sign them to confirm your approval.

Date of Grant: _____

Subscription Price per Share: [] Euros

Total Number of Shares Granted: [xx]

Total Subscription Price: [xx] Euros

Type of Options: Stock Options for French Beneficiaries
Non-Statutory Stock Options for US Beneficiaries

Duration/Expiration Date of Options: 10 years, i.e., until _____

We draw your attention on the fact that, should you be the Chairman of the Board of Directors (Président du Conseil d'administration), the Chief Executive Officer (Directeur Général), or any of the other executive officers (Directeurs Généraux Délégués) of the Company, then ten percent (10%) of the Shares you subscribed following the exercise of Options must be held in registered form and must not be sold, leased or converted to bearer shares until your mandate as chairman or executive officer is over. The amount of Shares to be held shall be determined by taking into account all the shares already held pursuant to the requirements of the previous plans.

Validity of the Options: The Options will be valid as of the Date of Grant specified above.

Schedule for exercising of the Options:

Unless otherwise determined or adapted by the Board of Directors and subject to the vesting provisions set forth in the Plan, the Options may be exercised by the Beneficiary in accordance with the following vesting schedule subject to the condition precedent that the Beneficiary shall have previously returned to the Company the documents referred to under Article 3.1 of your Option Agreement duly signed:

- one-sixth of the Options, at the expiration of a period of six (6) months as from the Date of Grant of the Options by the Board of Directors (the “6 Month Anniversary”); and
- with respect to the remaining five-sixths of the Options, one-thirty-sixth of the Options, each at the expiration of successive one (1) month periods as from the 6 Month Anniversary; and
- at the latest within ten (10) years as from the Date of Grant, i.e., on _____.

The number of Options that may be exercised pursuant to the above vesting schedule will always be rounded down to the nearest full number.

Termination of the Option Agreement:

Upon Termination, the Beneficiary may exercise their Options within a three (3) month period following the Termination Date, and only for the part of the Options that the Beneficiary was entitled to exercise at the Termination Date (but in no event later than the expiration of the term of such Options as set forth above). If, at the Termination Date, the Beneficiary is not entitled to exercise all of their Options, or if, after the Termination Date, the Beneficiary does not exercise all of their exercisable Options within the three (3) month period specified above, the Options shall expire and the unsubscribed Shares that were subject thereto shall become available for future grant under the Plan.

By the Beneficiary's signature and the signature of the Company's representative below, the Beneficiary and the Company agree that these Options are granted under and governed by the terms and conditions of the Plan and the Option Agreement. The Beneficiary has reviewed the Plan and this Option Agreement (including the Notice of Grant) in its entirety. The Beneficiary has had the opportunity to be advised on the legal and fiscal aspects prior to executing the Option Agreement and fully understands the terms and conditions of the Plan. The Beneficiary expressly hereby agrees to accept as binding, conclusive and final all decisions and interpretations of the Board of Directors upon any questions relating to the Plan and the Option Agreement. The Beneficiary further agrees to notify the Company of any change in the Beneficiary's residence address indicated below.

Electronic Signature:

In accordance with Articles 1366 and 1367 of the French Civil Code, this Notice of Grant has been signed electronically by the Company and the Beneficiary. The Company and the Beneficiary acknowledge and agree that electronic signatures via AdobeSign, which is compliant with EU eIDAS Regulation (EU) 910/2014, were used for the execution of this Notice of Grant by such signatories. The Beneficiary acknowledges that he/she has received all the information required for the electronic signature of this Notice of Grant and that he/she has signed this Notice of Grant electronically in full knowledge of the technology used and its terms and conditions, and consequently waives any claim and/or legal action challenging the reliability of this electronic signature system and/or its intention to enter into this Notice of Grant. Furthermore, in accordance with the provisions of Article 1375 of the French Civil Code, the obligation to deliver an original copy to each signatory hereto is not necessary as proof of the commitments and obligations of each of them to this Notice of Grant. The delivery of an electronic copy of this Notice of Grant directly by AdobeSign to the Company and the Beneficiary shall constitute sufficient and irrefutable proof of the commitments and obligations of each of them to this Notice of Grant.

For EDAP TMS

Mr. Ryan Rhodes

Chief Executive Officer

Signature : _____

Date : _____

The Beneficiary

Name of Beneficiary: _____

Address of Beneficiary: _____

Signature : _____

Date : _____

EDAP – TMS

A French *société anonyme*

Registered office: 4 rue du Dauphiné Parc d'Activité la Poudrette Lamartine
69120 Vaulx-en-Velin
France
316 488 204 R.C.S Lyon

(the “**Company**”)

**SHARE SUBSCRIPTION OPTION AGREEMENT
SECTION II**

1. GRANT OF OPTIONS

The Board of Directors hereby grants to the Beneficiary named in the Notice of Grant (hereinafter the “**Beneficiary**”), a total number of < > subscription options (hereinafter the “**Options**”) to subscribe the number of Shares, as set forth in the Beneficiary’s Notice of Grant in Section I of this Option Agreement, at the exercise price set forth in the Beneficiary’s Notice of Grant (hereinafter the “**Subscription Price**”), subject to the terms and conditions of the Plan and this Option Agreement.

In consideration for this grant, the Beneficiary undertakes to comply with the terms and conditions relating to the exercise of the Options and holding and sale conditions of the Shares to be issued upon exercise of the Options, and all other terms set forth in this Option Agreement (including the Notice of Grant) and the Plan.

In the event of a conflict between the terms and conditions of the Plan and the terms and conditions of the Option Agreement, the terms and conditions of the Plan shall prevail.

Options granted under the Plan to U.S. Beneficiaries are intended to be non-statutory stock options (“**NSOs**” or “**Non-Statutory Stock Options**”) and shall not be treated as “incentive stock options” within the meaning of that term under Section 422 of the U.S. Internal Revenue Code of 1986, as amended from time to time, or any successor provision thereto (the “**U.S. Code**”).

Options are valid as from the Date of Grant.

In the event of any tax liability (except the employer’s contribution which is referenced in Article L. 137-13 of the French Social Security Code) arising from the grant of the Options, the liability to pay such taxes shall be that of the Beneficiary alone. The Beneficiary shall enter into such agreements of indemnity and execute any and all documents as the Company may specify for this purpose, if so required on the Date of Grant or at any other time at the discretion of the Company, on such terms and conditions as the Company may deem appropriate for recovery of the tax due, from the Beneficiary.

2. SHARE SUBSCRIPTION PRICE

Each Option gives right, subject to the satisfaction of the conditions provided herein (including the Notice of Grant) and the Plan (including, but not limited to, the conditions set forth in Article 7 of the Plan), to the subscription of one Share at a Subscription Price set forth by the Board of Directors on the Date of Grant and pursuant to the provisions of Article 6 of the Plan.

The Shares issued upon exercise of the Options must be fully paid-up at subscription.

The Subscription Price may not be modified for the duration of the Plan. However, the number of Shares under option as well as their Subscription Price may be adjusted, in the event that the Company implements one of the transactions set out in Article L. 225-181 paragraph 2 of the French Commercial Code, and, for U.S. Beneficiaries, in accordance with Sections 409A, 422 and 424 of the U.S. Code, as applicable.

3. EXERCISE OF THE OPTIONS

3.1. RIGHT TO EXERCISE THE OPTIONS

The Options can be exercised during their term in accordance with the schedule for exercise of the Options as set forth in the Notice of Grant and in accordance with the applicable provisions of the Plan, in particular Article 7 (*Conditions precedent for exercise of the Options/Conditions upon issuance of the Shares*) and Article 8 (*Terms and conditions of exercise of the Options*) and Article 10 (*Protection of the interests of the Beneficiary*) of the Plan, and in accordance with the provisions of this Option Agreement, subject to the condition precedent that the Beneficiary shall have previously executed this Option Agreement and the Notice of Grant within one month following their receipt.

In case of the Beneficiary's Termination, including due to death or Disability, the exercise of the Options will be governed by the applicable provisions of the Plan and in accordance with the applicable provisions of this Option Agreement.

3.2 TERMS AND CONDITIONS OF EXERCISE OF THE OPTIONS

(i) The Options may only be exercised if all the conditions provided under Articles 7 and 8 of the Plan are satisfied on the date of exercise of the Options.

(ii) For purposes of exercise of the Option, the Company has elected for an electronic system established and maintained by a third-party provider. On the date of the Plan the Company has designated Banque Transatlantique as third-party provider. Accordingly, in order to exercise his/her Options, a Beneficiary shall connect to and instruct his/her exercise via the electronic platform of Banque Transatlantique (or the relevant third-party provider, as applicable); provided that the relevant Options shall be deemed exercised upon and subject to receipt by the Company of the aggregate corresponding Subscription Price of the shares of the Company to be subscribed upon exercise of the relevant Options as directed by Banque Transatlantique (or the relevant third-party provider, as applicable).

Upon exercise of the Options, the Shares issued in favor of the Beneficiary shall be assimilated with all other Shares of the Company and shall give rights to dividends for the fiscal year during which the Options are exercised.

(iii) In accordance with the provisions of the Plan, the Beneficiary will have the ownership and the enjoyment of the Shares on the date of exercise of the Options.

(iv) In accordance with the provisions of the Plan, as the Company is listed on the NASDAQ market, the Beneficiary will be responsible for converting the newly issued ordinary shares of the Company into American Depositary Receipt (ADRs) upon exercise of his Options.

4. METHODS OF PAYMENT

Payment of the aggregate Subscription Price shall be made either by wire transfer or bank check payable to the Company in an amount equal to the total Subscription Price.

In the event where the exercise of the Options would lead the Company to be liable for the payment of any fees, taxes, charges and/or amount of any nature whatsoever, in place of the Beneficiary, such Options shall be deemed duly exercised once the full payment of the subscription price of the Shares to be issued pursuant to the exercise of such Options is made by the Beneficiary accompanied by either the receipt stating the payment by the Beneficiary of any such fee, tax or charge, as above described that would otherwise be paid by the Company upon exercise of the Option, in place of the Beneficiary or, the full payment, under the same conditions, of any amount due upon the exercise of the Options to be borne by the Company.

The Company and its Affiliates may not be held responsible in any way if the Beneficiary for any reason not attributable to the Company or its Affiliates was not able to exercise the Option or purchase the Shares. The payment for the subscription of the Shares shall be made by the Beneficiary under the Beneficiary's own responsibility according to terms and conditions of the Plan and of this Option Agreement.

5. HOLDING AND SALE CONDITIONS OF THE SHARES

Conditions of holding and sale of the Shares are set forth in Article 9 of the Plan.

6. REMOVAL FROM LISTING

The shares of the Company no longer being listed on the NASDAQ market or listed on another exchange shall not challenge the rights and obligations of the Beneficiaries as they are provided herein.

7. NON-TRANSFERABILITY OF THE OPTIONS

Pursuant to Article L 225-183, paragraph 2 of the French Commercial Code, until the Option has been exercised by the Beneficiary, the corresponding rights are not transferable. An Option may not be sold, pledged, assigned, hypothecated, transferred or disposed of in any manner other than by will or by laws of descent or distribution and may be exercised, during the lifetime of the Beneficiary, only by the Beneficiary.

However, as it is provided in Article 7.1.2 of the Plan, in case of death of the Beneficiary, their heirs may exercise the Options within a period of six (6) months as from the death of the Beneficiary.

8. TERM OF THE OPTIONS

Subject to the applicable provisions provided by the Plan, the Options may only be exercised within the term set out in the Notice of Grant, in accordance with the provisions of the Plan and in accordance with the terms and conditions of this Option Agreement.

9. ENTIRE AGREEMENT – GOVERNING LAW

The Plan is incorporated herein by reference. The Plan and this Option Agreement (including the Notice of Grant) constitute the entire agreement of the parties with respect to the subject matter hereof and supersede in their entirety all prior undertakings and agreements of the Company and the Beneficiary with respect to the subject matter hereof. In accordance with Article 13 of the Plan, the Board of Directors may at any time amend, alter, suspend, or terminate the Plan to the extent permitted by applicable French or U.S. laws. The Plan and this Option Agreement may not be modified adversely to the Beneficiary's interest except by means of a written agreement signed by the Company and the Beneficiary. This agreement is governed by the laws of France.

Any claim or dispute arising under the Plan or this Option Agreement shall be subject to the exclusive jurisdiction of the court competent for the place of the registered office of the Company, i.e., the Court of Appeal of Lyon.

10. TAX OBLIGATIONS

Regardless of any action the Company or the Beneficiary's employer (the "**Employer**") takes with respect to any or all income tax, social insurance, payroll tax, or other tax-related withholding ("**Tax-Related Items**"), the Beneficiary acknowledges that the ultimate liability for all Tax-Related Items legally due by the Beneficiary is and remains the Beneficiary's responsibility and that the Company and/or the Employer (1) make no representations or undertakings regarding the treatment of any Tax-Related Items in connection with any aspect of the Options grant, including the grant, vesting or exercise of the Options, the subsequent sale of shares of common stock acquired pursuant to such exercise and the receipt of any dividends; and (2) do not commit to structure the terms of the grant or any aspect of the Options to reduce or eliminate the Beneficiary's liability for Tax-Related Items.

Prior to exercise of the Options, the Beneficiary will pay or make adequate arrangements satisfactory to the Company and/or the Employer to satisfy all withholding obligations of the Company and/or the Employer, if any. In this regard, the Beneficiary authorizes the Company and/or the Employer to withhold all applicable Tax-Related Items legally payable by the Beneficiary from the Beneficiary's compensation paid to the Beneficiary by the Company and/or Employer or from proceeds of the sale of Shares. Alternatively, or in addition, if permissible under local law, the Company may sell or arrange for the sale of Shares that the Beneficiary acquires to meet the withholding obligation for Tax-Related Items. Finally, the Beneficiary will pay to the Company or the Employer any amount of Tax-Related Items that the Company or the Employer may be required to withhold as a result of the Beneficiary's participation in the Plan or the Beneficiary's purchase of Shares that cannot be satisfied by the means previously described. The Company may refuse to honor the exercise and refuse to deliver the Shares issuable upon exercise of the Options if the Beneficiary fails to comply with the Beneficiary's obligations in connection with the Tax-Related Items as described in this section.

11. NATURE OF THE GRANT

In accepting the grant, the Beneficiary acknowledges that:

- (a) the Plan is established voluntarily by the Company, it is discretionary in nature and it may be modified, amended, suspended or terminated by the Company at any time, unless otherwise provided in the Plan and this Agreement;
- (b) the grant of the Options is voluntary and occasional and does not create any contractual or other right to receive future grants of options, or benefits in place of options, even if options have been granted repeatedly in the past;
- (c) all decisions with respect to future option grants, if any, will be at the sole discretion of the Company;
- (d) the Beneficiary's participation in the Plan shall not create a right to further employment with the employer and shall not interfere with the ability of the Employer to terminate the Beneficiary's employment relationship at any time with or without cause;
- (e) the Beneficiary is voluntarily participating in the Plan;
- (f) the Options are an extraordinary item that does not constitute compensation of any kind for services of any kind rendered to the Company or the Employer, and which is outside the scope of the Beneficiary's employment contract, if any;
- (g) the Options are not part of normal or expected compensation or salary for any purpose, including, but not limited to, calculating any severance, resignation, termination, redundancy, end of service payments, bonuses, long service awards, pension or retirement benefits or similar payments and in no event should be considered as compensation for, or relating in any way to, past services for the Company or the Employer;
- (h) the Options granted will not be interpreted to form an employment contract with the Company, the Employer or any subsidiary or affiliate of the Company;
- (i) the future value of the underlying Shares is unknown and cannot be predicted with certainty;
- (j) if the underlying Shares do not increase in value, the Options will have no value;
- (k) if the Beneficiary exercises the Beneficiary's Options and obtains Shares, the value of those Shares acquired upon exercise may increase or decrease in value, even below the exercise price;

(l) in consideration of the grant of the Options, no claim or entitlement to compensation or damages shall arise from termination of the Options or diminution in value of the Options or Shares subscribed through exercise of the Options resulting from termination of the Beneficiary's employment the Company or the Employer (for any reason whatsoever) and the Beneficiary irrevocably releases the Company and the Employer from any such claim that may arise; if, notwithstanding the foregoing, any such claim is found by a court of competent jurisdiction to have arisen, then, by signing this Agreement, the Beneficiary shall be deemed irrevocably to have waived the Beneficiary's entitlement to pursue such claim; and

(m) in the event of termination of the Beneficiary's employment or office, the Beneficiary's right to receive the Options and vest in the Options under the Plan, if any, will terminate effective as of the date that the Beneficiary receives notice of termination regardless of when such termination is effective; furthermore, in the event of termination of employment or office, the Beneficiary's right to exercise the Options after termination of employment or office, if any, will be measured by the date on which the Beneficiary receives notice of termination; the Company shall have the exclusive discretion to determine when the Beneficiary is no longer actively employed or an officer for purposes of the Beneficiary's Options grant. In addition, any period of notice or compensation in lieu of such notice, that is given or ought to have been given under any contract, statute, common law or civil law shall be excluded.

12. DATA PRIVACY

In compliance with the General Data Protection Regulation n°2016/679 ("GDPR"), effective since May 25, 2018, and the law of 6 January 1978 on Information Technology and Freedoms, as modified, the Beneficiary is informed of the processing of his/her personal data by the Company who acts as the data controller:

EDAP TMS
Parc d'Activité de La Poudrette Lamartine
4, rue du Dauphiné, 69120 Vaulx-en-Velin
France
dpo@edap-tms.com

The Company processes the personal data of the Beneficiary for:

- the exclusive purpose of implementing, administering and managing the Beneficiary's participation in the Plan. The legal basis for the processing of personal data by the Company is the performance of the Option Agreement entered into between the Company and the Beneficiary.
- complying with all Company's corporate and tax legal obligations. The legal basis justifying this processing is the Company's legal obligations relating to the performance of the Option Agreement and the Plan;
- defending its interests in the event of litigation, including preservation of evidence for the purposes of possible legal proceedings. The legal basis for this processing is the legitimate interest of the Company to organize its defense and defend or assert its rights;
- responding to the Beneficiary's requests to exercise his/her rights in relation to his/her personal data, including carrying out the necessary checks to ensure that such requests comes from the Beneficiary. The legal basis for this processing is the compliance with the Company's legal obligation to answer the Beneficiary's personal data requests;
- managing operations to reorganize the company's capital and activities, including mergers and acquisitions, takeovers, partial sales of business lines, capital increases and reductions. The legal basis for this processing is the Company's legitimate interest to reorganize its capital and activities according to the needs of its development.

The Beneficiary understands that the Company processes personal information about the Beneficiary, including, but not limited to, the Beneficiary's name, home address and telephone number, nationality, job title, details of all options or any other entitlement to shares of stock awarded, canceled, exercised, vested, unvested or outstanding in the Beneficiary's favor ("Data"). This Data may be obtained indirectly by the Company from the Beneficiary through its designated Third-Party Provider (i.e., Banque Transatlantique as at the date of the Plan).

The recipients of the Data are duly authorized personnel of the Company and its subsidiaries or affiliates who have access to the Data in connection with the performance of the Options Agreement, any service providers and consultants acting on their behalf in the processing of the Data, as well as regulatory, administrative or judicial authorities within the scope of their respective missions.

The Beneficiary understands that, in the framework of the processing of the Data by the Company as described herein, such Data may be transferred outside of the European Economic Area and that it is possible that the recipients' country (the United States) may have different data privacy laws and protections than the Beneficiary's country. To the extent necessary, the Company will implement appropriate safeguards for such data transfers. The Beneficiary may request detailed information on such safeguards, as the case may be, by sending an email to dpo@edap-tms.com.

The Beneficiary understands that Data will be held only as long as is necessary to implement, administer and manage the Beneficiary's participation in the Plan, without prejudice of the legal obligations applicable to the Company in respect of Data retention, as the case may be.

The Beneficiary may, at any time, and subject to applicable legal and regulatory provisions, contact the Company to exercise his/her data protection rights:

- **Right to access the Data:** the Beneficiary is entitled to obtain confirmation from the Company as to whether any personal data concerning the Beneficiary is processed by the Company. This includes the right to access such personal data, to obtain a copy of it free of charge (except for repetitive or excessive requests), unless otherwise provided by the applicable data protection laws, and to be provided with a description of the main features of the processing implemented in relation to his/her personal data (including, the purposes of such processing, categories of personal data processed, recipients or categories of recipients of personal data, the envisaged retention period or, if not possible, the criteria used to determine it).
- **Right to rectify the Data:** the Beneficiary has the right to obtain from the Company without undue delay the rectification of inaccurate, incomplete or outdated personal data concerning the Beneficiary.
- **Right to erase the Data:** the Beneficiary has the right to obtain from the Company without undue delay the erasure of his/her personal data under certain conditions. The Company may refuse the erasure of personal data under certain conditions.
- **Right to limit the processing of the Data:** the Beneficiary has the right to limit the processing of his/her personal data under certain conditions. When the Beneficiary has obtained from the Company a restriction of processing of his/her personal data, the Beneficiary will be informed by the Company prior to lifting of such limitation.
- **Right to object to the processing of the Data:** As a general matter, the Beneficiary has the right to object, at any time and on legitimate grounds relating to the Beneficiary's particular situation, to the processing of his/her personal data. Provided that such objection is justified, the Company will no longer process the personal data concerned unless it can demonstrate compelling legitimate grounds for the processing which override the Beneficiary's interests.
- **Right to request the portability of the Data:** Where the processing is carried out by automated means, the Beneficiary can request from the Company: (i) to communicate to the Beneficiary the personal data that the Beneficiary shared with the Company, in a structured, commonly used and machine-readable format, in order to be able to further transmit such personal data to another data controller; or (ii) to directly transmit such personal data to such other data controller, if technically feasible.

The Beneficiary understands, however, that the processing of his/her Data is necessary for the performance of the Plan and that if the Beneficiary does not provide his/her Data, this may affect the Beneficiary's ability to participate in the Plan.

For more information on the consequences of a potential request for erasure or objection that the Beneficiary may contemplate, the Beneficiary understands that the Beneficiary may contact the Company.

The Beneficiary also has the right to provide the Company with specific instructions for the processing of his/her Data after his/her death.

Finally, the Beneficiary has the right to lodge a complaint with a supervisory authority in relation to the processing of his/her Data, e.g. the Commission Nationale de l'Informatique et des Libertés (CNIL) for France.

13. ELECTRONIC DELIVERY

The Company may, in its sole discretion, decide to deliver any documents related to the Options and participation in the Plan by electronic means or to request the Beneficiary's consent to participate in the Plan by electronic means. The Beneficiary hereby consents to receive such documents by electronic delivery and, if requested, to agree to participate in the Plan through an on-line or electronic system established and maintained by the Company or another third party designated by the Company.

14. SEVERABILITY

The provisions of this Agreement are severable and if any one or more provisions are determined to be illegal or otherwise unenforceable, in whole or in part, the remaining provisions shall nevertheless be binding and enforceable.

Electronic Signature:

In accordance with Articles 1366 and 1367 of the French Civil Code, this Option Agreement has been signed electronically by the Company and the Beneficiary. The Company and the Beneficiary acknowledge and agree that electronic signatures via AdobeSign, which is compliant with EU eIDAS Regulation (EU) 910/2014, were used for the execution of this Option Agreement by such signatories. The Beneficiary acknowledges that he/she has received all the information required for the electronic signature of this Option Agreement and that he/she has signed this Option Agreement electronically in full knowledge of the technology used and its terms and conditions, and consequently waives any claim and/or legal action challenging the reliability of this electronic signature system and/or its intention to enter into this Option Agreement. Furthermore, in accordance with the provisions of Article 1375 of the French Civil Code, the obligation to deliver an original copy to each signatory hereto is not necessary as proof of the commitments and obligations of each of them to this Option Agreement. The delivery of an electronic copy of this Option Agreement directly by AdobeSign to the Company and the Beneficiary shall constitute sufficient and irrefutable proof of the commitments and obligations of each of them to this Option Agreement.

On behalf of EDAP TMS

Mr Ryan Rhodes
Chief Executive Officer

Signature : _____
Date : _____

The Beneficiary

Name of Beneficiary: _____

Signature : _____
Date : _____

EDAP TMS SA
4 rue du Dauphiné
69120 Vaulx-en-Velin,
France

Vaulx-en-Velin, August 22, 2024

Securities and Exchange Commission
450 Fifth Street, N.W.
Washington, D.C. 20549

Re: 2024 Share Subscription Option Plan

Ladies and Gentlemen:

I am the Legal Affairs Director of EDAP TMS SA (the “Company”), a company incorporated in France. In that capacity, I have acted as counsel for the Company in connection with the 2024 Share Subscription Option Plan (the “2024 Option Plan”). In that regard, the Company is filing a registration statement on Form S-8 to register the following number of ordinary shares of the Company, par value €0.13 per share issuable to employees of the Company and direct and indirect subsidiaries of the Company: 2,000,000 shares (the “Shares”) under the 2024 Option Plan. This opinion is limited to the laws of France and is provided to you solely for your benefit as a supporting document for the Shares.

In furnishing this opinion, I or lawyers under my supervision have examined such documents, corporate records and other agreements, instruments or opinions as I have deemed necessary for purposes of this opinion. In this examination, I have assumed the genuineness of all signatures, the authenticity of all documents submitted to me as original documents and the conformity to original documents of all documents submitted to me as copies. On the basis of the foregoing, I am of the opinion that the Shares have been duly authorized and, when issued in accordance with the 2024 Option Plan, will be validly issued, fully-paid and non-assessable.

I do not purport to be an expert on the laws of any jurisdiction other than the laws of France, and I express no opinion herein as to the effect of any other laws.

I hereby consent to the filing of this opinion as Exhibit 5.1 to the Registration Statement on Form S-8 that the Company is filing with the United States Securities and Exchange Commission with respect to the Shares. By giving my consent, I do not thereby admit that I am within the category of persons whose consent is required under Section 7 of the Securities Act of 1933, as amended, or the rules and regulations promulgated thereunder.

Very truly yours,

/s/ Blandine Confort

Name: Blandine Confort

Title: Legal Affairs Director



KPMG S.A.
51 rue de Saint Cyr
CS 60409
69338 Lyon Cedex 9

EDAP TMS S.A.

Head office: Parc d'Activités La Poudrette-Lamartine - 4 rue du Dauphiné - 69120 Vaulx-en-Velin

Consent of Independent Registered Public Accounting Firm

The Board of Directors,

We consent to the use of our reports dated March 28, 2024, with respect to the consolidated financial statements of EDAP TMS S.A. and subsidiaries, and the effectiveness of internal control over financial reporting, incorporated herein by reference.

Lyon, France

August 22, 2024

KPMG S.A.

Stéphane Gabriel Devin
Partner

Calculation of Filing Fee Tables

Form S-8
(Form Type)

EDAP TMS S.A.
(Exact Name of Registrant as Specified in its Charter)

Table 1: Newly Registered Securities

Security Type	Security Class Title ⁽¹⁾	Fee Calculation Rule	Amount Registered ⁽²⁾	Proposed Maximum Offering Price Per Unit ⁽³⁾	Maximum Aggregate Offering Price ⁽³⁾	Fee Rate	Amount of Registration Fee
Equity	Ordinary Shares, €0.13 nominal value per share, reserved for issuance upon the exercise of stock options issuable under the 2024 Share Subscription Option Plan	457(c) and 457(h)	2,000,000	\$4.31	8,620,000	0.0001476	\$1,272.31
Total Offering Amounts					8,620,000		\$1,272.31
Total Fee Offsets							—
Net Fees Due							\$1,272.31

⁽¹⁾ The Ordinary Shares being registered under this registration statement may be represented by the Registrant's American Depositary Shares. Each American Depositary Share represents one Ordinary Share. American Depositary Shares issuable upon deposit of the Ordinary Shares registered hereby were registered pursuant to a separate Registration Statement on Form F-6EF (File No. 333-176843).

⁽²⁾ Pursuant to Rule 416(a) under the Securities Act of 1933, as amended (the "*Securities Act*"), this Registration Statement shall also cover such additional Ordinary Shares, €0.13 nominal value per share, of the Registrant, as may become issuable pursuant to the anti-dilution provisions of the 2024 Share Subscription Option Plan described herein or upon a share split, share dividend or similar transaction as provided in the 2024 Share Subscription Option Plan.

⁽³⁾ Estimated solely for the purpose of calculating the amount of the registration fee pursuant to Rule 457(c) and Rule 457(h) of the Securities Act based upon the price of \$4.31 per ADS, which was the average of the high and low prices of the ADS as reported on NASDAQ for August 16, 2024, which date is within five business days prior to the filing of this Registration Statement.