As filed with the Securities and Exchange Commission on September 15, 2026

Registration No. 333-________

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	**98-1644844**
(State or other jurisdiction of incorporation or organization)	**(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.
2026 Restricted Stock Unit (Free Share) 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:

Sanket Shah	**Jeremy Cleveland**
EDAP TMS S.A.	**JONES DAY**
4/6, rue du Dauphiné	**1755 Embarcadero Road**
69120 Vaulx-en-Velin, France	**Palo Alto, California 94303**
+33 (0) 4 72 15 31 50	**(650) 739-3939**

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	☐	Accelerated filer	☐
Non-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 plans information and other information required by Part I of Form S-8 will be included in documents sent or given to participants in the plans 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 Commission, are incorporated in this Registration Statement by reference:

(a) The Registrant's Annual Report on Form 10-K for the fiscal year ended December 31, 2025, filed on March 25, 2026 (Commission File No. 000-29374);

(b) The Registrant's Quarterly Reports on Form 10-Q for the quarters ended March 31, 2026 and June 30, 2026, filed on May 7, 2026 and August 14, 2026, respectively;

(c) The Registrant's Current Reports on Form 8-K filed with the Commission on January 12, 2026, February 12, 2026, April 2, 2026, May 29, 2026, June 26, 2026, August 11, 2026, August 14, 2026 and August 19, 2026 (excluding any information furnished pursuant to Item 2.02 or Item 7.01 on any Current Report on Form 8-K); and

(d) The description of the Registrant's ordinary shares and American Depositary Shares contained in Exhibit 4.3 to the Registrant's Annual Report on Form 10-K for the year ended December 31, 2025, filed with the Commission on March 25, 2026, including any amendment or report filed for the purpose of updating such description.

All documents filed by the Registrant with the Commission pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act (excluding any information furnished pursuant to Item 2.02 or Item 7.01 on any Current Report on Form 8-K) 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 which 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.

Exhibit Number	Description
4.1*	By-laws (*statuts*) of EDAP TMS S.A. (English translation)
4.2*	EDAP TMS S.A. 2026 Restricted Stock Unit (Free Share) Plan
5.1*	Opinion of Blandine Confort, Legal Affairs Director of the Registrant
23.1*	Consent of KPMG S.A.
23.2*	Consent of Blandine Confort, Legal Affairs Director of the Registrant (included in Exhibit 5.1)
24.1*	Power of Attorney (included in the signature pages herein)
107*	Filing Fee Table

* Filed herewith

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 the City of Los Altos, United States of America, on September 15, 2026.

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: September 15, 2026	/s/ Ryan Rhodes Ryan Rhodes Chief Executive Officer (Principal Executive Officer) and Director
Date: September 15, 2026	/s/ Kenneth Mobeck Kenneth Mobeck Chief Financial Officer (Principal Financial Officer)
Date: September 15, 2026	/s/ François Dietsch François Dietsch Chief Accounting Officer (Principal Accounting Officer)
Date: September 15, 2026	/s/ Lance Willsey Lance Willsey Chairman of the Board of Directors
Date: September 15, 2026	/s/ Fran Schulz Fran Schulz Director
Date: September 15, 2026	/s/ Josh Levine Josh Levine Director
Date: September 15, 2026	/s/ David Horn David Horn 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 the City of Los Altos, United States of America, on September 15, 2026.

/s/ Ryan Rhodes

Ryan Rhodes
Chief Executive Officer and Director
EDAP Technomed Inc.

Exhibit 4.1

EDAP TMS

A stock company (*société anonyme*)
with a capital of Euros 6,008,922.79
Head office: Parc d’activité- La Poudrette Lamartine
4 rue du Dauphiné
69120 Vaulx en Velin – France
316 488 204 R.C.S Lyon

MEMORANDUM AND ARTICLES OF ASSOCIATION
- BYLAWS -

As updated by
the Board of Directors on
August 19, 2026

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, 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, the latter is authorized to amend the bylaws 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 decide as provided for in these bylaws.

TITLE II
REGISTERED CAPITAL

ARTICLE 6 - REGISTERED CAPITAL

The share capital is set at the amount of 6,173,210.29 euros, divided into 47,486,233 shares with a par value of EUR 0.13 each, fully paid up.

ARTICLE 7 - INCREASE OF THE REGISTERED CAPITAL

The registered capital may be increased pursuant to applicable law, subject to report by the Board, by a resolution of the general meeting of the shareholders adopted in accordance with the quorum and majority requirements under applicable law.

The registered capital may be increased by any means and in any manner. The general meeting of shareholders may delegate to the Board its authority to resolve to increase the registered capital within the limits set by such meeting, or the powers necessary to carry out, in one or more times, the issuance of all or any class of securities, to determine the amount or amounts thereof, to certify the completion thereof, to effect any reduction or amortization of the registered capital, and to amend the bylaws accordingly. The shareholders shall have, in proportion to the number of shares they hold, a preemptive right to subscribe for shares and other securities issued by the Company, which right shall be governed by the provisions of applicable law and may be waived by the general meeting of shareholders in accordance with applicable law. The shareholders may individually waive or assign such right, it being specified that any waiver in favor of a named person or any assignment thereof shall comply with relevant applicable law and by these bylaws.

ARTICLE 8 - CAPITAL REDUCTION

The registered capital may be reduced in compliance with applicable by law, subject to report by the Board, by the general meeting of the shareholders acting under the quorum and majority requirements under applicable law, by means of a reduction in the number of shares or their par value.

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 subscription price for shares issued for cash pursuant to capital increases may be paid up, in whole or in part, by way of set-off against liquidated and due claims held by the subscriber against 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 article R.228-24 of the French Commercial Code.

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 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 (the "**Board**") made up of individuals or legal persons (the "**Directors**") 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. 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 to hold more than five positions as a member of a Board or a member of a supervisory board in companies registered in France; the directorship held in controlled companies (as defined by article 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 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 loose 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 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, any Director or the Chief Executive Officer may validly request that the Chairman convene the Board of Directors. In such case, they shall specify the agenda for the meeting. In the event of the Chairman's failure to act, the relevant director or the Chief Executive Officer shall have the authority to convene the Board of Directors and set the agenda for the relevant meeting.

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 to be valid, at least one half of its members must be present or deemed present.

Unless otherwise provided in the charters that may be adopted by the Board, Directors who participate in a meeting of the Board by means of telecommunication permitting their identification and ensuring their effective participation, in accordance with applicable law, shall be deemed present for purposes of determining quorum and majority.

The charters of the Board of Directors may provide that certain decisions may not be taken at a meeting held under such conditions.

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 articles 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 tie, the chairperson of the meeting has the casting vote. Decisions of the Board may also be made by written consultation of the Directors, including by electronic means, it being specified that any Director may object to the use of this method of consultation. Directors wishing to exercise their right of objection must provide written notice (including by electronic means) no later than two (2) business days following receipt of the text of the proposed resolutions and the voting form. The Board may then be reconvened in accordance with the provisions of Article 14.2 above.

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 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 for the relevant resolution.

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.

Directors may vote by correspondence in connection with any meeting of the Board.

A voting form complying with the provisions of article R. 225-51 of the French Commercial code shall be sent electronically to each Director who so requests by email (with acknowledgment of receipt), together with the text of the proposed resolutions and any other document necessary for the Director's information.

Directors wishing to vote by correspondence must complete and send their electronic voting form to the Chairman of the Board before the deadline indicated on the form. Votes cast by correspondence by any means other than the voting form, or after the expiration of the specified deadline, shall not be taken into account for the purposes of calculating quorum and majority.

The form must be dated and signed and, for each resolution, the Director must check a single box corresponding to the meaning of his or her vote. If no box or more than one box is checked for a given resolution, the vote shall be null and void and shall not be taken into account for the purposes of calculating the majority for the relevant resolution. Directors may express their position in the space provided for that purpose on the form.

Any Director present at the meeting may validly confirm or change the meaning of a vote previously cast by correspondence.

Votes cast by correspondence shall be communicated to the Board and taken into account in the deliberations.

Voting forms received shall be appended to the minutes drawn up after the relevant meeting.

14.4. Any Director may grant a proxy – by any written means (including by email) – 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 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 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.

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 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 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. The Chief Executive Officer can be revoked at any time by the Board. 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 article 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 article 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 meeting, during which his/her successor shall be appointed.

ARTICLE 17 - DEPUTY CHIEF EXECUTIVE

Upon the Chief Executive Officer's proposal, the Board 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 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.

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 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 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 article L. 233-3 of the French Commercial Code) is subject to a prior authorization of the Board. 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 a 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, may not take part in the deliberations or vote on the requested authorization.

The Chairman of the Board 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, 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 Officer, 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 audit of the Company shall be conducted, subject to applicable law, by one or more Statutory Auditors meeting the legal eligibility requirements. Where the legal conditions are satisfied, the Company shall appoint at least two statutory auditors.

Each Statutory Auditor shall be appointed by the ordinary general meeting of shareholders.

The ordinary general meeting of the shareholders shall appoint, in the cases provided for by law, one or more alternate Statutory Auditors to replace the incumbent auditors in the event of refusal, incapacity, resignation, or death.

If the ordinary general meeting of the shareholders fails to appoint a Statutory Auditor, any shareholder may petition a court of competent jurisdiction for such appointment, provided that the Chairman of the Board has been duly notified. The term of office of the Statutory Auditor so appointed shall expire upon the appointment of one or more Statutory Auditors by the ordinary general meeting of the shareholders.

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; 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.

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.

Any shareholder, regardless of the number of shares it owns, has 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.

The right to participate in Shareholders' Meetings shall be evidenced by the registration of shares in the name of the shareholder as of 12:00 a.m. (Paris time) on the fifth (5th) business day preceding the Shareholders' Meeting.

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 so decides in the notice of meeting, by remote transmission.

The Board may organize, in compliance with applicable laws and regulations, the participation and voting of the shareholders at Shareholders' Meeting by videoconference or by other means of telecommunication that allow for their identification, as a supplement to or to the exclusion of any other method of participation. If the Board decides to exercise this option for a given Shareholders' Meeting, such decision of the Board shall be stated in the notice of the relevant meeting. However, with respect exclusively to Extraordinary Shareholders' Meeting, one or more shareholders representing at least 25% of the share capital may object to the exclusive use of a means of telecommunication allowing for their identification. This right of objection shall be exercised after the publication of the notice of meeting, in accordance with applicable laws.

Shareholders participating in Shareholders' Meeting through a means of telecommunication allowing for their identification shall be deemed present for the purposes of calculating quorum and majority requirements.

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 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, 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.

When required by law, it shall prepare a management report containing the disclosures required by law.

All these documents are made available to the disposal of the Auditors (if any has been appointed) 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 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 share capital without its shareholders' equity having been restored and subsequently carries out a capital increase, it shall return to compliance with the provisions of the preceding paragraph before the close of the second fiscal year following the fiscal year in which such capital increase took place.

In the absence of a Shareholders’ Meeting, or in the event that such Meeting was unable to validly deliberate, any interested party may petition the court for the dissolution of the Company. The same shall apply if the provisions of the fourth paragraph above have not been complied with. In all cases, the court may grant the Company a maximum period of six (6) months to cure the situation. The court may not order the dissolution if, on the date on which it rules on the merits, such cure has been effected.

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 in compliance with applicable laws, including articles L.237-1 to L.237-31 of the French Commercial Code.

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.

Exhibit 4.2

EDAP TMS S.A.

2026 RESTRICTED STOCK UNIT (FREE SHARE) PLAN

Adopted by the Board of Directors on September 15, 2026

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1. IMPLEMENTATION OF THE RESTRICTED STOCK UNIT (FREE SHARE) PLAN

Pursuant to the authorization on June 26, 2026 by the shareholders of EDAP TMS, a French *société anonyme* whose registered office is located at Parc d'Activité de La Poudrette Lamartine, 4, rue du Dauphiné, 69120 Vaulx-en-Velin, France and whose identification number is 316 488 204 R.C.S. Lyon (hereafter referred to as the "**Company**"), on September 15, 2026, the Board of Directors adopted this 2026 restricted stock unit (free share) plan (hereinafter, and as it may be amended from time to time in accordance with the provisions hereof, the "**2026 Plan**"), stating the conditions and criteria for the allocation of restricted stock units ("**RSUs**"), (which are known as *actions gratuites*, or free shares, under French law), for the benefit of employees or certain categories of such employees, and/or corporate officers who meet the conditions set forth by Article L. 225-197-1 II of the French Commercial Code, of the Company or any company in which the Company holds, directly or indirectly, 10% or more of the share capital and voting rights at the date of allocation of said shares. The 2026 Plan provides for the allocation of up to a total of 2,200,000 RSUs of the Company to the benefit of eligible employees and officers. In addition to any other powers set forth in the 2026 Plan and subject to the provisions of the 2026 Plan, the Board of Directors shall have the full and final power and authority, in its discretion, to determine the terms, conditions and restrictions applicable to each Allocation and any RSUs acquired pursuant thereto.

2. DEFINITIONS

Under the present 2026 Plan, the following terms and expressions starting with a capital letter shall have the following meaning and may be used indifferently in the singular or in the plural form:

"Acquisition Date"	refers to the date when the RSUs have been definitively acquired by the relevant Beneficiary pursuant to the 2026 Plan and the relevant Allocation Letter;
"Agreed Leave"	refers to any leave of absence of more than three months having received a prior approval from the Company or requiring no prior approval under U.S. laws. Agreed Leaves shall include leaves for illnesses, military leave, and any other personal leave or conditions about which the employee has advance knowledge. Agreed Leave shall not include any absence considered as effective working time, such as maternity leave, of whatever duration, which shall not automatically result in a termination of the employment relationship between the Beneficiary and the Company or the Group;
"Allocation"	refers to the decision of the Board of Directors to allocate RSUs to a given Beneficiary or Beneficiaries. This Allocation constitutes a right to be granted RSUs at the end of the Vesting Period subject to compliance with the conditions and criteria set forth by the present 2026 Plan and the relevant Allocation Letter;
"Allocation Date"	refers to the date when the Board of Directors decided to allocate RSUs under the 2026 Plan to a given Beneficiary or Beneficiaries;
"Allocation Letter"	refers to the notice informing a given Beneficiary of the Allocation to him/her of RSUs under the 2026 Plan pursuant to Article 5 below;
"Beneficiaries"	refers to the eligible person(s) for whose benefit the Board of Directors decided an Allocation of RSUs as well as, as the case may be, his or her heirs;

“Board of Directors”	refers to the Company’s board of directors;
"Bylaws"	refers to the Company’s bylaws in force at the date referred to;
“Change in Control”	refers to a merger of the Company into another corporation as a result of which the shareholders holding, together, more than 50% of the share capital and voting rights of the Company immediately before the completion of such merger will not hold, together, more than 50% of the share capital and voting rights of the surviving company or a sale or any other transfer 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;
"Disability"	refers to (i) for French Beneficiaries, the disability of a Beneficiary corresponding to the second or third of the categories provided by Article L. 341-4 of the French Social Security Code, or (ii) for U.S. Beneficiaries, disability as defined under the U.S. Internal Revenue Code Section 409A(a)(2)(C);
"Group"	refers to the Company and to all the companies and groups affiliated to the Company within in the meaning of Article L. 225-197-2 of the French Commercial Code;
"Holding Period"	refers to the period, if any, starting on the Acquisition Date, during which a Beneficiary may not transfer or pledge his or her RSUs, by any means, or convert them into the bearer form; it being specified that the total duration of both the Vesting Period and the Holding Period may in no event be less than two years as from the Allocation Date pursuant to applicable French law;
"Non-Performance RSUs"	refers to the time-based RSUs which may be issued and granted under the 2026 Plan to Beneficiaries, the vesting of which is based on the Beneficiary’s satisfaction of the continued Presence condition set forth in Article 6.1(a);
"Ordinary Shares"	refers to the ordinary shares (*actions ordinaires*) issued or to be issued by the Company from time to time;
"Performance Goals"	means one or more performance goals that will condition the vesting of Performance RSUs and will be determined by the Board of Directors in the relevant Allocation Letter;
“Performance Period”	refers to the period (that is no shorter than one year) following which the Performance RSUs may be definitively acquired by U.S. Beneficiaries based on the Company’s achievement of the Performance Goals during such period and the U.S. Beneficiary’s satisfaction of the continued Presence condition set forth in Article 6.1(a);
"Performance RSUs"	refers to the performance RSUs which may be issued under the 2026 Plan to Beneficiaries, the vesting of which is based on the Company’s achievement of certain Performance Goals and the Beneficiary’s

satisfaction of the continued Presence condition set forth in Article 6.1(a);

"Presence" refers to the presence of the Beneficiary in his or her capacity as employee and/or corporate officer of the Company or of any of the companies of the Group;

"Regulated Market" refers to a regulated market in the meaning of Article L. 421-1 of the French monetary and financial code (*Code monétaire et financier*) the list of which is established and up-dated by the French Minister in charge of the economy upon proposal from the AMF. It is noted that this list does not include the Nasdaq Stock Market on the date of adoption of the 2026 Plan by the Board of Directors;

"Trading Day" refers to the days on which the Nasdaq Stock Market is open for trading other than days when trading ends prior to the usual closing hour;

"RSUs" refers to the restricted stock units, or *actions gratuites*, which will be allocated to a Beneficiary under the 2026 Plan, whether Non-Performance RSUs or Performance RSUs, and issued or which will be issued by the Company (and reflected in its current share capital) as of the applicable Acquisition Date. Upon their vesting, the RSUs will be settled in Ordinary Shares of the Company;

"U.S. Beneficiaries" has the meaning ascribed to it in Section III of the Appendix attached hereto;

"Vesting Period" refers to the minimum one-year period starting on the Allocation Date and ending on the Acquisition Date, being specified that the Board of Directors may decide to extend this period for all or part of the RSUs and/or provide for vesting in tranches during such period, as stated in the corresponding Allocation Letter; and

"Working Day" refers to any day on which legal business can be conducted within the Company, i.e., every Monday, Tuesday, Wednesday, Thursday and Friday, as long as it is not a public holiday.

3. PURPOSE

The 2026 Plan sets forth the conditions and criteria for the allocation of RSUs under the 2026 Plan, pursuant to Articles L. 225-197-1 *et seq.* of the French Commercial Code and to the authorization granted by the shareholders' meeting of the Company dated June 26, 2026.

The purposes of the 2026 Plan are:

- to attract and retain the best available personnel for positions of substantial responsibility;
- to provide additional incentive to Beneficiaries; and
- to promote the success of the Company's business.

4. BENEFICIARIES: ELIGIBLE EMPLOYEES

Pursuant to the authorization of the shareholders' general meeting dated June 26, 2026, the Board of Directors of the Company will approve the list of Beneficiaries among eligible employees and corporate officers of the Group, together with the indication of the number of RSUs allocated to each of them.

5. NOTICE OF THE ALLOCATION OF THE RSUS

For any Allocation of RSUs, an Allocation Letter must be prepared and sent to each relevant Beneficiary by the Board of Directors (or by any delegate thereof) by registered mail (postage prepaid, return receipt requested) or by electronic delivery managed by a qualified e-certification provider (*prestataire de services de certification électronique*), together with a copy of the present 2026 Plan, indicating the number of RSUs allocated to the Beneficiary, the Vesting Period or Performance Period, as applicable, and the Holding Period, if any, and any specific terms and conditions of the RSUs determined by the Board of Directors not provided in the 2026 Plan, if any.

The RSUs can be Non-Performance RSUs or Performance RSUs as determined by the Board of Directors in its sole discretion at the time of an Allocation and set out in the relevant Allocation Letter.

The Beneficiary shall acknowledge receipt of the Allocation documentation comprised of the Allocation Letter and of the 2026 Plan by accepting online his or her documentation by means of the tool made available by the Company and by sending signed copies of the Allocation Letter within three months from the date of notification by the Company of the availability online of the Allocation documentation, the documents being deemed to be received on the date of the electronic delivery, in the absence of which the Allocation shall be null and void for this Beneficiary.

6. VESTING PERIOD; PERFORMANCE PERIOD

6.1. Principle

(a) The RSUs allocated under the 2026 Plan shall be definitively acquired by the Beneficiaries on the Acquisition Date at the end of the Vesting Period or Performance Period, as applicable, subject to, unless decided otherwise by the Board of Directors as set forth in Article 6.1(b), the continued Presence of the Beneficiary during the Vesting Period or Performance Period, as applicable, in the absence of which he or she will not be entitled to acquire RSUs on the date when this condition is no longer met, being specified that the Board of Directors is entitled to release a given Beneficiary from their continued Presence condition set forth above with respect to all or part of the RSUs granted.

Should the Beneficiary be at the same time an employee and an officer of the same company or of two companies of the Group, the loss of one of these capacities shall not result in the loss of the right to acquire the RSUs allocated under the 2026 Plan at the end of the Vesting Period or Performance Period, as applicable.

Pursuant to Article L. 225-197-3 of the French Commercial Code, the Beneficiaries hold a claim against the Company which is personal and may not be transferred until the end of the Vesting Period or Performance Period, as applicable.

During the Vesting Period or Performance Period, as applicable, the Beneficiaries will not own the RSUs and will not be shareholders of the Company. As a consequence, they will not hold any rights attached to the Ordinary Shares of the Company.

(b) In addition to any other powers set forth in the 2026 Plan and subject to the provisions of the 2026 Plan, the Board of Directors shall have the full and final power and authority, in its discretion, to determine the terms, conditions and restrictions applicable to each Allocation and any RSUs acquired pursuant thereto (including whether the RSUs are Non-Performance RSUs or Performance RSUs). Further, the Board of Directors shall have the full and final power and authority, in its discretion, to determine whether, to what extent, and under what circumstances an Allocation may be settled, cancelled, forfeited, exchanged, or surrendered.

Notwithstanding Articles 6.4, 6.5, and 6.6 of the 2026 Plan, the Board of Directors shall not accelerate or shorten the minimum Vesting Period (or Performance Period, as applicable) of one year. For clarity, there shall be no automatic acceleration of vesting with respect to an Allocation under the present 2026 Plan solely based on a Change in Control of the Company except as set forth in Article 6.7.

6.2 Internal mobility

In the event of transfer or temporary assignment of the Beneficiary within a company of the Group, which involves (a) the termination of the initial employment agreement and the entering into of a new employment agreement or of a position as officer, and/or (b) a resignation of the Beneficiary from his or her position as officer and the acceptance of a new position of officer or the entering into of a new employment agreement in one of such companies, the Beneficiary shall retain his or her right to be allocated RSUs at the end of the Vesting Period or Performance Period, as applicable.

6.3 Agreed Leave of Absence Exceeding Three Months

With respect to Non-Performance RSUs, in the event a Beneficiary is on an Agreed Leave, such Beneficiary's Allocation(s) shall (a) stop vesting on the first day of the quarter immediately following the quarter during which the Agreed Leave begins; and (b) resume vesting on the first day of the quarter immediately following the quarter in which the Agreed Leave ends. As a result of any Agreed Leave, the Vesting Period for the applicable Allocation(s) shall be extended in accordance with this Article 6.3.

6.4 Disability

In the event of Disability before the end of the Vesting Period or Performance Period, as applicable,

(a) all Non-Performance RSUs held by the relevant Beneficiary shall be definitively acquired by the Beneficiary on the date of Disability; and

(b) A pro-rata portion of the Performance RSUs held by the relevant Beneficiary shall be definitively acquired by the Beneficiary on the Acquisition Date pursuant and subject to the terms and conditions set out in his/her Allocation Letter.

6.5 Death

In the event of the death of the Beneficiary during the Vesting Period or Performance Period, as applicable,

(a) All Non-Performance RSUs held by the relevant Beneficiary shall be definitively acquired at the date of the request of allocation made by his or her beneficiaries in the framework of the inheritance, in which case no Holding Period will apply; and

(b) A pro-rata portion of the Performance RSUs held by the relevant Beneficiary shall be definitively acquired by his or her heirs on the Acquisition Date subject to a request made by them to the Company pursuant and subject to the terms and conditions set out in his/her Allocation Letter, in which case no Holding Period will apply.

In each case (a) or (b) above, the request by the heirs of the relevant Beneficiary for allocation of the RSUs shall be made within six months from the date of death in compliance with Article L. 225-197-3 of the French Commercial Code.

6.6 Retirement

In the event of the retirement of a Beneficiary during the Vesting Period or Performance Period, as applicable,

(a) With respect to Non-Performance RSUs, the Board of Directors of the Company may decide to waive the continued Presence condition set forth in Article 6.1(a); and

(b) With respect to Performance RSUs, a pro-rata portion of the Performance RSUs held by the relevant Beneficiary shall be definitively acquired by the Beneficiary on the Acquisition Date pursuant and subject to the terms and conditions set out in his/her Allocation Letter.

6.7 Change in Control

(a) As an exception to the foregoing and unless otherwise provided by the Board of Directors at the time of occurrence of a Change in Control or as set forth in the relevant Allocation Letter, in the event of a Change in Control, the following rules shall apply:

1 - With respect to Non-Performance RSUs:

(i) For Beneficiaries other than U.S. Beneficiaries:

(A) If the completion date of the Change in Control occurs less than one year after the Allocation Date, all unvested Non-Performance RSUs held by a Beneficiary shall be deemed null and void effective immediately prior to the completion of the Change in Control but subject to effective completion;

(B) If the completion date of the Change in Control occurs (x) on or after the first anniversary and (y) before the second anniversary of the Allocation Date, the Acquisition Date of all then unvested Non-Performance RSUs held by a Beneficiary shall be accelerated so that all his/her unvested Non-Performance RSUs shall become definitively acquired immediately prior to the completion of the Change in Control; provided that all such vested Non-Performance RSUs shall be subject to a Holding Period starting from the completion date of the Change in Control until second anniversary of their Allocation Date; or

(C) If the completion date of the Change in Control occurs on or after the second anniversary of the Allocation Date, the Acquisition Date of all then unvested Non-Performance RSUs held by a Beneficiary shall be accelerated so that all his/her unvested Non-Performance RSUs shall become definitively acquired immediately prior to the completion of the Change in Control;

provided that, with respect to paragraphs (1)(i)(B) and (1)(i)(C) above, unless otherwise provided by the Board of Directors, the continued Presence condition set forth in Article 6.1(a) shall be satisfied on the relevant accelerated Acquisition Date.

(ii) For U.S. Beneficiaries:

(A) If the completion date of the Change in Control occurs less than one year after the Allocation Date, all unvested Non-Performance RSUs held by a Beneficiary shall be deemed null and void effective immediately prior to the completion of the Change in Control but subject to effective completion;

(B) If the completion date of the Change in Control occurs (x) on or after the first anniversary and (y) before the second anniversary of the Allocation Date, the Acquisition Date of all then unvested Non-Performance RSUs held by a Beneficiary shall be accelerated so that all his/her unvested Non-Performance RSUs shall become definitively acquired on the second anniversary of the Allocation Date and no subsequent Holding Period shall apply; or

(C) If the completion date of the Change in Control occurs on or after the second anniversary of the Allocation Date, the Acquisition Date of all then unvested Non-Performance RSUs held by a Beneficiary shall be accelerated so that all his/her unvested Non-Performance RSUs shall become definitively acquired immediately prior to the completion of the Change in Control;

provided that, with respect to paragraphs (1)(ii)(B) and (1)(ii)(C) above, unless otherwise provided by the Board of Directors, the continued Presence condition set forth in Article 6.1(a) shall be satisfied on the relevant accelerated Acquisition Date.

2 - With respect to Performance RSUs:

(i) If the completion date of the Change in Control occurs (A) after the Allocation Date and (B) before the second anniversary of the Allocation Date, some or all of the Performance RSUs held by a Beneficiary shall be definitively acquired by him/her on the second anniversary of the Allocation Date to the extent that the Performance Goals as set forth in the relevant Allocation Letter are achieved, as calculated by the Board of Directors based on the actual achievement of such Performance Goals, as of the completion date of the Change in Control (or as of an earlier date with respect to any Performance Goal that is measured as of an earlier date as set forth in the relevant Allocation Letter). For purposes of this paragraph 2(ii), the Acquisition Date of the relevant vested Performance RSUs as determined by the Board of Directors shall occur on the second anniversary of the Allocation Date and no subsequent Holding Period shall apply, and any Performance RSUs that fail to be definitively acquired shall automatically be forfeited effective on the completion date of the Change in Control; or

(ii) If the completion date of the Change in Control occurs on or after the second anniversary of the Allocation Date, some or all of the Performance RSUs held by a Beneficiary shall be definitively acquired by him/her immediately prior to the completion of the Change in Control to the extent that the Performance Goals as set forth in the relevant Allocation Letter are achieved, as calculated by the Board of Directors based on the actual achievement of such Performance Goals, as of the completion date of the Change in Control (or as of an earlier date with respect to any Performance Goal that is measured as of an earlier date as set forth in the relevant Allocation Letter). For purposes of this paragraph 2(ii), the Acquisition Date of the relevant vested Performance RSUs as determined by the Board of Directors shall occur immediately prior to the completion of the Change in Control and any Performance RSUs that fail to be definitively acquired shall automatically be forfeited effective on the completion date of the Change in Control;

provided that, with respect to paragraphs (2)(ii) and (2)(ii) above, unless otherwise provided by the Board of Directors, the continued Presence condition set forth in Article 6.1(a) shall be satisfied on the relevant accelerated Acquisition Date.

(b) The obligations of the Company under the 2026 Plan shall be binding upon any successor corporation or organization resulting from the Change in Control.

7. HOLDING PERIOD

7.1 Principle

(a) During the Holding Period, if any, the Beneficiaries concerned will be the owner of the RSUs allocated under the 2026 Plan and will be shareholders of the Company. As a consequence, they will benefit from all the rights attached to the capacity of shareholder of the Company.

However, the RSUs shall not be available during the Holding Period (if any) and the Beneficiaries may not transfer or pledge the RSUs, by any means, or convert them into the bearer form.

(b) At the end of the Holding Period (if any), the RSUs will be fully available, subject to the provisions of the following paragraph.

At the end of the Holding Period, if any, the RSUs allocated under the 2026 Plan may not be transferred (i) if a "black-out" period is in effect pursuant to the Company's Insider Trading Policy, as in effect at such time, or (ii) otherwise in contravention of any applicable laws or regulations, or trading rules or restrictions of any exchange on which the Company's shares are listed at such time.

7.2 Specific situations

Notwithstanding the provisions of the second paragraph of Article 7.1(a) above, the RSUs allocated to the Beneficiaries referred to in Article 6.4 above or to the beneficiaries of the deceased Beneficiary referred to in Article 6.5 above may be freely transferred as from the date of their final allocation.

8. CHARACTERISTICS OF THE RSUS

The RSUs definitively acquired shall be, at the Company's choice, new Ordinary Shares to be issued by the Company or existing Ordinary Shares acquired by the Company.

As from the Acquisition Date, the RSUs shall be subject to all the provisions of the Bylaws. They shall be assimilated to existing Ordinary Shares of the Company and shall benefit from the same rights as from the Acquisition Date.

9. DELIVERY AND HOLDING OF THE RSUS

At the end of the Vesting Period (or, if vesting occurs in tranches, within ten days following the applicable Acquisition Date) or Performance Period, as applicable, the Company shall deliver to the Beneficiary the RSUs allocated under the 2026 Plan provided that the conditions and criteria for such allocation provided by Articles 5 and 6 above are met.

If the Acquisition Date is not a Working Day, the delivery of the RSUs shall be completed the first Working Day following the end of the Vesting Period or Performance Period, as applicable.

The RSUs that may be acquired under the 2026 Plan will be held, during the Holding Period, if any, in nominative form (*nominatif pur*) in an individual account opened in the name of the relevant Beneficiary at UPTEVIA with a legend stating that they cannot be transferred. If the provisions of Article 7.1(b) above are applicable at the end of the Holding Period (or the end of the Vesting Period or Performance Period, as applicable, if there is no Holding Period), the RSUs shall remain in nominative form (*nominatif pur*) at UPTEVIA until such time as they are transferred to make sure that the restrictions set forth in Article 7.1(b) above are complied with.

In the event that, as a consequence of the Allocation of RSUs under the 2026 Plan, the Company or any of the companies of the Group shall be compelled to pay taxes, social costs or any other social security taxes or contributions on behalf of the Beneficiary, the Company retains the right to postpone or to forbid the delivery of the RSUs on the Acquisition Date until the relevant Beneficiary has paid to the Company or to the relevant company of the Group the amount corresponding to these taxes, social costs, or social security taxes or contributions.

Without prejudice to the above, 10% of the RSUs allocated to 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 or of a Group Company having its registered office in France, 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 RSUs to be held shall be determined by taking into account all the shares already held pursuant to the requirements of the previous free share plans.

10. SHARES SUBJECT TO PLAN; INDIVIDUAL LIMITATIONS

10.1 Shares Available for Issuance.

The 2026 Plan provides for the allocation of up to a total of 2,200,000 RSUs of the Company to the benefit of eligible employees and officers of the Group.

In the event that an Allocation, or any part thereof, for any reason is terminated or canceled without having been definitively acquired by its Beneficiary, or has otherwise not vested, the unacquired portion of RSUs relating to such Allocation shall, provided the 2026 Plan is still in force, again be available for future allocation pursuant to the 2026 Plan. Notwithstanding any provision of the 2026 Plan or the Appendix thereunder to the contrary, RSUs withheld or reacquired by the Company in satisfaction of tax withholding obligations with respect to a Beneficiary shall not again be available for issuance under the 2026 Plan.

11. INTERMEDIARY OPERATIONS

Subject to Article 6.7, in the event of exchange without equalization payment in cash (*soulte*) resulting from a merger or spin-off completed during the Vesting Period or Performance Period, as applicable, or the Holding Period (if any), the remainder of such period(s) shall apply to the rights to receive free shares of the Company or free shares of the surviving entity received by the Beneficiary in exchange for his rights to receive RSUs.

The same shall apply in the event of exchange resulting from a public tender offer, a stock split or reverse stock split completed in compliance with applicable regulations during the Holding Period, if any.

12. ADJUSTMENT

Should the Company, during the Vesting Period or Performance Period, as applicable, undergo an amortization, reduce its share capital, change the allocation of its profits, allocate free shares to all the shareholders, capitalize reserves, profits or issuance premiums, allocate reserves or issue equity securities or give a right to the allocation of equity securities, including a preferential subscription right reserved to the shareholders or any other corporate transaction or event having an effect similar to any of the foregoing, the maximum number of RSUs allocated under the 2026 Plan may be adjusted in order to take into account said operation by application, *mutatis mutandis*, of the terms of adjustment provided by the law for the beneficiaries of stock options.

Each Beneficiary shall be informed of the practical terms of the adjustment and of its consequences on the Allocation of RSUs he or she benefited from, it being specified that the free shares of the Company allocated pursuant to this adjustment shall be governed by the present 2026 Plan.

13. AMENDMENT TO THE 2026 PLAN AND OUTSTANDING RSUS

13.1 Principle

The present 2026 Plan (and any outstanding RSUs) may be amended by the Board of Directors, provided that any such amendment may be subject to shareholder approval to the extent required in order to comply with applicable law or the rules of the Nasdaq Stock Market applicable to the Company, and shall be in accordance with applicable law; in any event, any negative vote by shareholders on any amendment will not affect the validity of any previously allocated RSUs. Any such amendment shall be subject to the written consent of the Beneficiaries if it results in a decrease in the rights of said Beneficiaries.

The new provisions shall apply to the Beneficiaries of the RSUs during the Vesting Period or Performance Period, as applicable, on the date of the decision to amend the 2026 Plan made by the Board of Directors, or the written consent of the Beneficiary, if required.

13.2 Notice of the amendments

The affected Beneficiaries shall be notified of an amendment to the 2026 Plan, by any reasonable means, including by electronic delivery, internal mail, by simple letter or, with acknowledgement of receipt, by fax or by e-mail.

14. TAX AND SOCIAL RULES

The Beneficiary shall bear all taxes and mandatory costs which he or she must bear pursuant to the applicable law in relation to the allocation of RSUs, on the due date of said taxes or costs.

Each Beneficiary shall verify and carry out, as the case may be, the declaratory obligations he or she must comply with in relation to the allocation of the RSUs.

15. MISCELLANEOUS

15.1 Rights in relation to the capacity of employee

No provisions of the present 2026 Plan shall be construed as granting to the Beneficiary a right to have his or her employment agreement with the Company or any of the companies of the Group maintained, or limiting the right of the Company or any of the companies of the Group to terminate or amend the terms and conditions of the employment agreement of the Beneficiary.

15.2 Rights in relation to future free share plans

The fact that a person may benefit from the 2026 Plan does not imply that he or she shall benefit from any other plan that may be implemented thereafter.

15.3 Applicable law - Jurisdiction

The 2026 Plan as well as any Allocation Letter are subject to French law. Any dispute relating to their validity, interpretation or performance shall be decided by the competent courts of the French Republic.

15.4 Additional Provisions Applicable to Beneficiaries

Section I of the attached Appendix only applies to Beneficiaries located outside of France, Section II applies to all Beneficiaries, including those located in France, and Section III applies to U.S. Beneficiaries.

APPENDIX

ADDITIONAL TERMS AND CONDITIONS

Capitalized terms used but not defined in this Appendix shall have the same meanings assigned to them in the 2026 Plan.

I - TERMS AND CONDITIONS WHICH APPLY TO BENEFICIARIES RESIDING OUTSIDE OF FRANCE

This Section I contains additional terms and conditions that, unless as provided otherwise, will apply to the Beneficiary if he or she resides outside of France.

NOTIFICATIONS

This Section I also includes information regarding exchange control and certain other issues of which the Beneficiary should be aware with respect to his or her participation in the 2026 Plan. The information is based on the securities, exchange control and other laws in effect in the respective countries as of de date of approval of the 2026 Plan. Such laws are often complex and change frequently. **The Company therefore strongly recommends that the Beneficiary not rely on the information in this Section I as the only source of information relating to the consequences of his or her participation in the 2026 Plan because such information may be outdated when the Beneficiary vests in the RSUs and/or sells any RSUs issued pursuant to the award.**

GENERAL PROVISIONS

Taxes. Regardless of any action the Company or the Beneficiaries' 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 (a) make no representations or undertakings regarding the treatment of any Tax-Related Items in connection with any aspect of the RSU grant, including the grant, vesting of the RSUs, the subsequent sale of RSUs acquired pursuant to such vesting and the receipt of any dividends; and (b) do not commit to structure the terms of the grant or any aspect of the RSUs to reduce or eliminate the Beneficiary's liability for Tax-Related Items.

Prior to the time when the RSUs are considered taxable, 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 Ordinary Shares underlying the vested RSUs.** Alternatively, or in addition, if permissible under local law, the Company may (a) sell or arrange for the sale of Ordinary Shares underlying vested RSUs that the Beneficiary acquires to meet the withholding obligation for Tax-Related Items and/or (b) withhold Ordinary Shares that would otherwise be delivered with respect to vested RSUs, provided that the Company only withholds such number of shares necessary to satisfy the minimum withholding amount. 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 2026 Plan or the Beneficiary's acquisition of RSUs that cannot be satisfied by the means previously described. The Company may refuse to honor the vesting and refuse to deliver the RSUs if the Beneficiary fails to comply with Beneficiary's obligations in connection with the Tax-Related Items as described in this section.

Nature of Grant. In accepting the grant, the Beneficiary acknowledges that:

(a) the 2026 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 2026 Plan;

(b) the grant of the RSUs is voluntary and occasional and does not create any contractual or other right to receive future grants of RSUs, or benefits in lieu of RSUs, even if RSUs have been granted repeatedly in the past;

(c) all decisions with respect to the classification of an RSU as a Non-Performance RSU or a Performance RSU, as well to future grants, if any, will be at the sole discretion of the Company;

(d) the Beneficiary's participation in the 2026 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 unless otherwise required under local law;

(e) the Beneficiary is voluntarily participating in the 2026 Plan;

(f) the RSUs are an extraordinary item that do 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 Beneficiary's employment contract, if any;

(g) the RSUs 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) in the event that the Beneficiary is not an employee of the Company, the grant will not be interpreted to form an employment agreement or relationship with the Company; and furthermore, the grant will not be interpreted to form an employment agreement with the Employer or any subsidiary or affiliate of the Company;

(i) the future value of the underlying RSUs is unknown and cannot be predicted with certainty;

(j) if the Beneficiary obtains RSUs, the value of those RSUs may increase or decrease;

(k) in consideration of the grant, no claim or entitlement to compensation or damages shall arise from termination of the award of RSUs or diminution in value of the award resulting from termination of the Beneficiary's employment with 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 the 2026 Plan, the Beneficiary shall be deemed irrevocably to have waived the Beneficiary's entitlement to pursue such claim; and

(l) unless otherwise decided by the Board of Directors, in the event of termination of Beneficiary's employment during the Vesting Period or Performance Period, as applicable, the Beneficiary's right to vest in the RSUs under the 2026 Plan, if any, will terminate effective as of the date that the Beneficiary is no longer actively employed and will not be extended by any notice period mandated under the local law (*e.g.,* active employment would not include a period of "garden leave" or similar period pursuant to local law).

II - TERMS AND CONDITIONS WHICH APPLY TO ALL BENEFICIARIES

The provisions in this Section II “Data Privacy” apply to all Beneficiaries, including those residing in France.

DATA PRIVACY

Beneficiary is informed of the processing of his/her personal data by the Company who acts as the data controller and who Beneficiary may contact by mail or email at:

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

The Company has appointed a data protection officer (“**DPO**”), who may be contacted by email at: dpo@edap-tms.com

The Company processes the personal data of the Beneficiary for the following purposes:

- the exclusive purpose of implementing, administering and managing the Beneficiary’s participation in the 2026 Plan. The legal basis for the processing of personal data by the Company is the performance of the Allocation Letter and the 2026 Plan entered into between the Company and the Beneficiary.
- complying with all 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 Allocation Letter and the 2026 Plan;
- 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;
- 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;
- 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 legitimate interest of the Company 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, any shares or directorships held in the Company, details of all awards or any other entitlement to RSUs awarded, canceled, exercised, vested, unvested or outstanding in the Beneficiary’s favor (“**Data**”). The recipients of the Data are duly authorized personnel of the Company who have access to the Data in connection with the performance of the 2026 Plan, any service providers and consultants acting on their behalf in the processing of the Data, as well as banks and 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 (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 and a copy of such safeguards, as the case may be, by contacting the Company’s DPO. 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 2026 Plan, without prejudice of the legal obligations applicable to the Company in respect of Data retention, as the case may be.

The Beneficiary understands that the Beneficiary may, at any time, and subject to applicable legal and regulatory provisions, contact the Company to exercise his/her rights 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 2026 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 Company may contact the Company and its DPO. 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.

Electronic Delivery. The Company may, in its sole discretion, decide to deliver any documents related to the 2026 Plan or future awards that may be granted under the 2026 Plan by electronic means or to request the Beneficiary's consent to participate in the 2026 Plan by electronic means. The Beneficiary hereby consents to receive such documents by electronic delivery and, if requested, to agree to participate in the 2026 Plan through an on-line or electronic system established and maintained by the Company or another third party designated by the Company.

Severability. The provisions of this 2026 Plan 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.

III - SPECIFIC PROVISIONS FOR BENEFICIARIES WHO ARE TAX RESIDENTS OF, OR SUBJECT TO TAX IN, THE UNITED STATES ("U.S. Beneficiaries")

Securities Representations.

(i) The U.S. Beneficiary acknowledges that the RSUs are securities, the issuance by the Company of which requires compliance with federal and state securities laws.

(ii) The U.S. Beneficiary acknowledges that these securities are made available to the U.S. Beneficiary only on the condition that the U.S. Beneficiary makes the representations contained in this section to the Company.

(iii) The U.S. Beneficiary has made a reasonable investigation of the affairs of the Company sufficient to be well informed as to the rights and the value of these securities.

Section 409A of the Code and Payment Timing.

(i) General. The intent of the parties is that payments and benefits under the 2026 Plan comply with, or be exempt from, Section 409A of the Internal Revenue Code of 1986, as amended (the "Code") to the extent subject thereto, and, accordingly, to the maximum extent permitted, the 2026 Plan and the Allocation Letters thereunder shall be interpreted, construed and administered consistent with that intent. Any reference to Section 409A of the Code in this Appendix will also include any regulations or any other formal guidance promulgated with respect to such section by the U.S. Department of the Treasury or the Internal Revenue Service. If any of the terms and conditions of the 2026 Plan or any Allocation Letter contravenes any regulations or guidance under Section 409A of the Code or could cause any granted award to be subject to taxes, interest or penalties under Section 409A of the Code, the Company may, in its sole discretion and without the U.S. Beneficiary's consent, modify the 2026 Plan or grant documents to: (a) comply with, or avoid being subject to Section 409A of the Code, (b) avoid the incurrence of additional taxes, interest or penalties under Section 409A of the Code, and (c) maintain, to the maximum extent practicable, the original intent of the applicable term, condition or provision without contravening the provisions of Section 409A of the Code.

(ii) Disability. Notwithstanding anything to the contrary contained in Article 6.4 of the 2026 Plan, (A) the Ordinary Shares underlying any vested Non-Performance RSUs shall be delivered no later than the 30th day following the date on which the Disability is incurred by the U.S. Beneficiary and (B) the Ordinary Shares underlying any vested Performance RSUs shall be delivered within 10 days of the Acquisition Date.

(iii) Death. Notwithstanding anything to the contrary contained in Article 6.5 of the 2026 Plan, (A) the Ordinary Shares underlying any vested Non-Performance RSUs shall be delivered no later than the 15th day of the third month after the date of the U.S. Beneficiary's death and (B) the Ordinary Shares underlying any vested Performance RSUs shall be delivered no later than December 31, 2029.

(iv) Retirement. Article 6.6 of the 2026 Plan does not apply to U.S. Beneficiaries in respect of their Non-Performance RSUs. Notwithstanding anything to the contrary contained in Article 6.6 of the 2026 Plan, the Ordinary Shares underlying any vested Performance RSUs shall be delivered within 10 days of the Acquisition Date.

(v) Change in Control. Notwithstanding anything to the contrary contained in Article 6.7 of the 2026 Plan, if RSUs are definitively acquired on a Change in Control (i.e., issued to you) and the RSUs are deemed to be nonqualified deferred compensation under Section 409A of the Code, such Shares may only be acquired upon such Change in Control if it qualifies as a permissible date of distribution under Section 409A(a)(2)(A) of the Code and the regulations thereunder, and if such

Change in Control does not qualify as a permissible date of distribution, the RSUs shall be issued when they otherwise would have been issued as though such Change in Control had not occurred.

(vi) Separation from Service. Notwithstanding anything contained herein to the contrary, to the extent required to avoid accelerated taxation and/or tax penalties under Section 409A of the Code, the U.S. Beneficiary shall not be considered to have separated from service with the Company for purposes of this 2026 Plan and no payment or benefit shall be due to the U.S. Beneficiary under the 2026 Plan and the Allocation Letters thereunder on account of a separation from service until the Beneficiary would be considered to have incurred a “separation from service” from the Company within the meaning of Section 409A of the Code. Any payments or benefits described in the 2026 Plan and the Allocation Letters thereunder that are due within the “short-term deferral period” as defined in Section 409A of the Code shall not be treated as deferred compensation unless applicable law requires otherwise. Notwithstanding anything to the contrary in the 2026 Plan and the Allocation Letters thereunder, to the extent that any amounts are payable upon a “separation from service” (as determined in accordance with Section 409A of the Code), the U.S. Beneficiary is a “specified employee” (within the meaning of Section 409A of the Code), and such payment is a “deferral of compensation” (as defined for purposes of Section 409A of the Code), such payment, under this 2026 Plan or any other agreement of the Company, shall be made on the first business day of the seventh month after the date of such separation from service (or death, if earlier). Each payment under the 2026 Plan shall considered a separate payment for purposes of Section 409A of the Code.

(vii) No Tax Guarantee. The Company makes no representation that any or all of the payments described in the 2026 Plan and the Allocation Letters thereunder will be exempt from or comply with Section 409A of the Code and makes no undertaking to preclude Section 409A of the Code from applying to any such payment. The U.S. Beneficiary shall be solely responsible for the payment of any taxes and penalties incurred under Section 409A. Furthermore, the Company makes no representation as to the tax status of the 2026 Plan to the U.S. Beneficiary who should seek his or her own tax advice.

Tax Withholding.

Notwithstanding anything in the 2026 Plan or the Allocation Letter to the contrary, unless determined otherwise by the Board of Directors, with respect to U.S. Beneficiaries, all withholding obligations related to applicable Tax-Related Items relating to the RSUs will be satisfied, on a mandatory basis, by the Company through “sell-to-cover” transactions as required by the Board of Directors. No U.S. Beneficiary shall exercise subsequent influence or control over any sale of Ordinary Shares effected under such “sell-to-cover” transactions.

Exhibit 5.1

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

Vaulx-en-Velin, September 15, 2026

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

Re: 2026 Restricted Stock Unit (Free Share) 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 2026 Restricted Stock Unit (Free Share) Plan (the "2026 Restricted Stock Unit (Free Share) 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: 2,200,000 shares under the 2026 Restricted Stock Unit (Free Share) Plan (the "Shares"). 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 2026 Restricted Stock Unit (Free Share) 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

Exhibit 23.1

Consent of Independent Registered Public Accounting Firm

We consent to the use of our report dated March 25, 2026, with respect to the consolidated financial statements of EDAP TMS S.A. and subsidiaries, incorporated herein by reference.

KPMG S.A.

/s/ Stéphane Gabriel Devin

Partner

Lyon, France,
September 15, 2026

Calculation of Filing Fee Tables

S-8

EDAP TMS SA

Table 1: Newly Registered Securities

	Security Type	Security Class Title	Fee Calculation Rule	Amount Registered	Proposed Maximum Offering Price Per Unit	Maximum Aggregate Offering Price	Fee Rate	Amount of Registration Fee
1	Equity	Ordinary Shares, EUR0.13 nominal value per share, reserved for issuance upon the acquisition of shares issuable under the 2026 Restricted Stock Unit (Free Share) Plan	Other	2,200,000	$ 4.065	$ 8,943,000.00	0.0001381	$ 1,235.03
				Total Offering Amounts:		$ 8,943,000.00		$ 1,235.03
				Total Fee Offsets:				$ 0.00
				Net Fee Due:				$ 1,235.03

Offering Note

1

(a) 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.
(b) 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, EUR0.13 nominal value per share, of the Registrant, as may become issuable pursuant to the anti-dilution provisions of the 2026 Restricted Stock Unit (Free Share) Plan described herein or upon a share split, share dividend or similar transaction as provided in the 2026 Restricted Stock Unit (Free Share) Plan.
(c) 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 $4.065 per ADS, which was the average of the high and low prices of the ADS as reported on NASDAQ for September 14, 2026, which date is within five business days prior to the filing of this Registration Statement.

Table 2: Fee Offset Claims and Sources ☑Not Applicable

	Registrant or Filer Name	Form or Filing Type	File Number	Initial Filing Date	Filing Date	Fee Offset Claimed	Security Type Associated with Fee Offset Claimed	Security Title Associated with Fee Offset Claimed	Unsold Securities Associated with Fee Offset Claimed	Unsold Aggregate Offering Amount Associated with Fee Offset Claimed	Fee Paid with Fee Offset Source
Rule 457(p)											
Fee											

Offset Claims											
Fee Offset Sources											