

## CORPORATE GOVERNANCE

<b>4.1</b>	<b>Governance overview</b>	<b>102</b>	<b>4.2</b>	<b>Compensation and benefits</b>	<b>128</b>
4.1.1	Composition of the Board of Directors	102	4.2.1	Compensation policy for corporate officers	128
4.1.2	Reappointments proposed to the General Meeting of 16 February 2023	117	4.2.2	Compensation and benefits paid to executive corporate officers and non-executive officers	128
4.1.3	Diversity policy	117	4.2.3	Stock purchase and subscription option grants – Free shares grants	136
4.1.4	Independence of directors	118	4.2.4	Total amounts set aside or accrued by the Company or its subsidiaries to provide for pension, retirement or similar benefits	139
4.1.5	Attendance at meetings of the Board of Directors and its committees	119			
4.1.6	Duties, operation and work of the Board of Directors	119	<b>4.3</b>	<b>Regulated agreements and commitments</b>	<b>140</b>
4.1.7	Duties, operation and work of the committees	120	4.3.1	List of regulated agreements and commitments	140
4.1.8	Assessment of the work of the Board of Directors	122	4.3.2	Procedure implemented pursuant to Article L. 22-10-12 of the French Commercial Code	141
4.1.9	Other information concerning the directors	123	4.3.3	Statutory auditors' report on regulated agreements	143
4.1.10	Senior Management	124			
4.1.11	Summary table of transactions carried out by executives on the Company's shares	125	<b>4.4</b>	<b>Annual General Meetings</b>	<b>145</b>
4.1.12	Board of Directors' corporate governance report	126	4.4.1	Meetings	145
			4.4.2	2023 Annual General Meeting	145

# INTRODUCTION: STATEMENT ON CORPORATE GOVERNANCE

Since the admission of the Company's shares to trading on the Euronext Paris regulated market in October 2021, the Company has referred to and complies with the Corporate Governance Code for Listed Companies drawn up by the French Association of Private Companies (the "AFEP") and the Mouvement des entreprises de France (the "MEDEF") in its version updated in January 2020 (the "AFEP-MEDEF Code"), except for the Article 11.3 recommendation for the reasons detailed below.

The AFEP-MEDEF Code with which the Company complies may be consulted online at <http://www.medef.com> or <http://www.afep.com>. The Company permanently maintains copies of such code that may be reviewed by the members of its corporate bodies.

## Article 11.3 of the AFEP-MEDEF Code

It is recommended to organize at least one meeting each year, without the presence of the executive corporate officers

## OVHcloud reasons

The Lead Director has proposed the organization of a meeting without the presence of the executive corporate officers in August 2022. However, the Company closing its accounts on August 31 and having been listed for less than a year, it was difficult to organize this meeting during the fiscal year, it should be planned for the second quarter of fiscal year 2023.

## 4.1 GOVERNANCE OVERVIEW

### 4.1.1 Composition of the Board of Directors

#### 4.1.1.1 Summary presentation of the Board of Directors

Since the publication of the 2021 Universal Registration Document, there has been no change in the composition of the Board of Directors and its committees except for the appointment of two directors representing employees appointed to the Board on 5 April 2022.

As of the date of this Universal Registration Document, the Company has a Board of Directors composed of eleven (11) members, a majority of whom are independent directors and two (2) non-voting members:

- ▶ Four (4) directors appointed on the proposal of the Klabla family:
  - Mr. Octave Klabla (Chairman of the Board of Directors),
  - Mr. Mirosław Klabla,
  - Mr. Henryk Klabla, and
  - Mr. Michel Paulin (Chief Executive Officer).
- ▶ Five (5) independent directors:
  - Mr. Bernard Gault (lead director),
  - Ms. Isabelle Tribotté,
  - Ms. Corinne Fornara,
  - Ms. Diana Einterz, and
  - Ms. Sophie Stabile.
- ▶ Two (2) directors representing employees:
  - Ms. Pauline Wauquier,
  - Mr. Hugues Bodin.
- ▶ Two (2) non-voting members:
  - Mr. Karim Saddi
  - Mr. Jean-Pierre Saad.

The table below shows the composition of the Board of Directors at the date of this Universal Registration Document:

#### SUMMARY PRESENTATION OF THE BOARD OF DIRECTORS

Name	Personal information					Position on the Board					Committee <sup>(1)</sup>
	Age	Gender	Nationality	Number of shares	Number of current terms of office in listed companies	Independent director	Start of current term of office	Expiry of current term of office	Seniority on the Board		
<b>Octave Klab</b> Chairman of the Board of Directors	47	M	French	57,115,386	N/A	No	14/10/2021	AGM 2026	1 year	CNRG, CSRSE	
<b>Michel Paulin</b> Chief Executive Officer	62	M	French	801,572	N/A	No	14/10/2021	AGM 2026	1 year	CSRSE	
<b>Miroslaw Klab</b> R&D Director	40	M	French	56,289,519	N/A	No	14/10/2021	AGM 2023	1 year	A, CSRSE	
<b>Henryk Klab</b> R&D Director for Infrastructures	73	M	French	432,459	N/A	No	14/10/2021	AGM 2024	1 year	CNRG	
<b>Bernard Gault</b> Independent director and lead director	63	M	French	41,331	1	Yes	14/10/2021	AGM 2025	1 year	CNRG	
<b>Diana Einterz</b> Independent director	63	F	American	1,000	N/A	Yes	14/10/2021	AGM 2025	1 year	CSRSE	
<b>Corinne Fornara</b> Independent director	56	F	French	2,703	N/A	Yes	14/10/2021	AGM 2025	1 year	A	
<b>Isabelle Tribotté</b> Independent director	52	F	French	1,250	1	Yes	14/10/2021	AGM 2023	1 year	CNRG, CSRSE	
<b>Sophie Stabile</b> Independent director	52	F	French	1,000	2	Yes	14/10/2021	AGM 2024	1 year	A, CNRG	
<b>Pauline Wauquier</b> Director representing employees	31	F	French	0	N/A	No	05/04/2022	AGM 2026	1 year	N/A	
<b>Hugues Bodin</b> Director representing employees	37	M	French	0	N/A	No	05/04/2022	AGM 2026	1 year	CNRG	
<b>Karim Saddi</b> Non-voting director	47	M	French	0	N/A	N/A	14/10/2021	AGM 2026	1 year	N/A	
<b>Jean-Pierre Saad</b> Non-voting director	42	M	Belgian	0	N/A	N/A	14/10/2021	AGM 2026	1 year	N/A	

(1) A: Audit Committee, CNRG: Appointments, Compensation and Governance Committee, CSRSE: Strategy and CSR Committee

#### 4.1.1.2 Detailed presentation of the members of the Board of Directors



##### Octave Klabla

###### CHAIRMAN OF THE BOARD OF DIRECTORS

**NATIONALITY:** French

**DATE OF BIRTH:** 23 January 1975

**TERM OF OFFICE EXPIRES:** General Meeting called to approve the financial statements for the financial year ended 31 August 2025

**NUMBER OF COMPANY SHARES HELD ON 31 AUGUST 2022:** 57,115,386 shares

**NUMBER OF CURRENT TERMS OF OFFICE IN LISTED COMPANIES:** None

**BUSINESS ADDRESS:** 2, rue Kellermann, 59100 Roubaix, France

**INDEPENDENT DIRECTOR (WITHIN THE MEANING OF THE AFEP-MEDEF CODE):** No

Passionate about computer science, he earned a computer science degree from ICAM Lille in 1999, and at the same time, created OVH for one simple reason: no provider was able to meet his expectations. Twenty years later, Octave is still working to grow his business.

###### TERMS OF OFFICE (AS AN EXECUTIVE OR OTHER FUNCTION) EXERCISED AS AT THE DATE OF THIS UNIVERSAL REGISTRATION DOCUMENT:

###### WITHIN THE GROUP:

- Chairman of the Board of Directors of the Company
- Chairman of ForePaaS

###### OUTSIDE THE GROUP:

- Chairman of DIGITAL SCALE SAS and YELLOW SOURCE SAS
- Manager of GREEN BRICK
- Representative of DIGITAL SCALE SAS, Chairman of JEZBY VENTURES SAS
- Representative of DIGITAL SCALE SAS, representative of SAS JEZBY VENTURES, itself Chairperson of SAS MUSIC FOR FREEDOM
- Representative of DIGITAL SCALE SAS, representative of SAS JEZBY VENTURES, itself Chairperson of SAS POWEEND

###### TERMS OF OFFICE (AS AN EXECUTIVE OR OTHER FUNCTION) EXERCISED OVER THE LAST FIVE YEARS AND WHICH ARE NO LONGER EXERCISED:

###### WITHIN THE GROUP:

- Chairman of MANOVH and MENOVH
- Vice-Chief Executive Officer of OVH SAS
- Chairman and director of OVH Holding US Inc.
- Chairman of Data Center Vint Hill LLC
- Chairman of Data Center West Coast LLC
- Chairman of OVH Data US LLC
- Chairman of OVH US LLC
- Chairman, Vice-Chairman and director of Holding OVH Canada Inc.
- Vice-Chairman and Director of Hébergement OVH Inc.
- Vice-Chairman and Director of OVH Infrastructures Canada Inc.
- Vice-Chairman and Director of OVH Serveurs Inc.
- Vice-Chairman and Director of Technologies OVH Inc.
- Director of OVH Limited

###### OUTSIDE THE GROUP:

N/A



## Michel Paulin

### CHIEF EXECUTIVE OFFICER OF OVH GROUPE

**NATIONALITY:** French

**DATE OF BIRTH:** 20 June 1960

**TERM OF OFFICE EXPIRES:** General Meeting called to approve the financial statements for the financial year ended 31 August 2025

**NUMBER OF COMPANY SHARES HELD ON 31 AUGUST 2022:** 801,572 shares

**NUMBER OF CURRENT TERMS OF OFFICE IN LISTED COMPANIES:** None

**BUSINESS ADDRESS:** 2, rue Kellermann, 59100 Roubaix, France

**INDEPENDENT DIRECTOR (WITHIN THE MEANING OF THE AFEP-MEDEF CODE):** No

Michel Paulin has spent most of his career in the IT, telecom and internet segments. He was Chief Executive Officer of Neuf Cegetel, where he carried out the IPO of Méditel (now Orange Maroc) and SFR. His appointment in 2018 is part of a new phase of OVHcloud's development. Michel Paulin will oversee the implementation of the Smart Cloud strategic plan, aimed at consolidating OVHcloud's position as an alternative leader in the cloud segment. Michel Paulin graduated from École Polytechnique.

#### TERMS OF OFFICE (AS AN EXECUTIVE OR OTHER FUNCTION) EXERCISED AS AT THE DATE OF THIS UNIVERSAL REGISTRATION DOCUMENT:

##### WITHIN THE GROUP:

- Chief Executive Officer of the Company
- Chairman of OVH SAS

##### OUTSIDE THE GROUP:

- Chairman of Erraza SAS
- Independent director of Opencell

##### WITHIN THE GROUP:

- Before the transformation of the Company into a public limited company (*société anonyme*), Michel Paulin was Chief Executive Officer of the Company in its simplified joint stock company (*société par actions simplifiée*) form.

##### OUTSIDE THE GROUP:

N/A

#### TERMS OF OFFICE (AS AN EXECUTIVE OR OTHER FUNCTION) EXERCISED OVER THE LAST FIVE YEARS AND WHICH ARE NO LONGER EXERCISED:

##### WITHIN THE GROUP:

N/A

##### OUTSIDE THE GROUP:

N/A

**Mirosław Kłaba****DIRECTOR****R&D DIRECTOR****NATIONALITY:** French**DATE OF BIRTH:** 3 December 1981**TERM OF OFFICE EXPIRES:** General Meeting called to approve the financial statements for the financial year ended 31 August 2022**NUMBER OF COMPANY SHARES HELD ON 31 AUGUST 2022:** 56,289,519 shares**NUMBER OF CURRENT TERMS OF OFFICE IN LISTED COMPANIES:** None**BUSINESS ADDRESS:** 2, rue Kellermann, 59100 Roubaix, France**INDEPENDENT DIRECTOR (WITHIN THE MEANING OF THE AFEP-MEDEF CODE):** No

Mirosław Kłaba is R&D Director of the Company. After earning an engineer degree from ICAM Lille, he joined OVHcloud in 2004, holding different positions on project development. As part of his mission, Mirosław Kłaba leads the teams encouraging transformation and participating in the maturity of businesses by providing tools and an information system to help increase effectiveness.

**TERMS OF OFFICE (AS AN EXECUTIVE OR OTHER FUNCTION) EXERCISED AS AT THE DATE OF THIS UNIVERSAL REGISTRATION DOCUMENT:****WITHIN THE GROUP:**

- Chairman of Technologies OVH Inc.
- Chairman of Hébergement OVH Inc.
- Director of OVH Australia Pty Ltd
- Manager (*Geschäftsführer*) of OVH GmbH
- Manager of OVH Hosting (Morocco)
- Director of OVH Hosting Limited
- Director of OVH Hosting OY
- Director of OVH Limited
- Director of OVH Singapore Pte Ltd
- Chairman (*Prezes Zarządu*) of OVH Sp. z o.o.
- Director of UAB OVH
- Director of OVHTECH R&D (India)
- Director of ALTIMAT DC INDIA PRIVATE Limited

**OUTSIDE THE GROUP:**

- Manager of BLUE SPACE
- Chairman of DEEP CODE SAS, INNOLYS SAS and BLEU SOURCE SAS
- Representative of DEEP CODE, Chairperson of SNC FLY AWAY

**TERMS OF OFFICE (AS AN EXECUTIVE OR OTHER FUNCTION) EXERCISED OVER THE LAST FIVE YEARS AND WHICH ARE NO LONGER EXERCISED:****WITHIN THE GROUP:**

- Before the transformation of the Company into a public limited company (*société anonyme*), Mirosław Kłaba was Vice-Chief Executive Officer of the Company in its simplified joint stock company (*société par actions simplifiée*) form.
- Chief Executive Officer of OVH SAS
- Prior to the sale of the entire share capital and voting rights of CENTRALE ÉOLIENNE DE ORTONCOURT and DDIS to Poweend, Mirosław Kłaba was Manager of CENTRALE ÉOLIENNE DE ORTONCOURT and Chairman of DDIS <sup>(1)</sup>.
- Prior to the sale of the entire share capital and voting rights of Shadow to Jezby Ventures, Mirosław Kłaba was Chairman of Shadow (formerly Hubic).
- Member of the Board of Managers of OVH US LLC
- Director of Data Center Sydney Pty Ltd.
- Director of Altimat Data Center Singapore Pte Ltd
- Manager (*Geschäftsführer*) of OVH BSG GmbH
- Manager (*Geschäftsführer*) of DCD Data Center Deutschland GmbH
- Director of Data Center Erith Ltd

**OUTSIDE THE GROUP:**

- Chief Executive Officer of MANOVH



## Henryk Kłaba

### DIRECTOR

### R&D DIRECTOR FOR INFRASTRUCTURES

**NATIONALITY:** French

**DATE OF BIRTH:** 12 February 1949

**TERM OF OFFICE EXPIRES:** General Meeting called to approve the financial statements for the financial year ended 31 August 2023

**NUMBER OF COMPANY SHARES HELD ON 31 AUGUST 2022:** 432,459 shares

**NUMBER OF CURRENT TERMS OF OFFICE IN LISTED COMPANIES:** None

**BUSINESS ADDRESS:** 2, rue Kellermann, 59100 Roubaix, France

**INDEPENDENT DIRECTOR (WITHIN THE MEANING OF THE AFEP-MEDEF CODE):** No

Henryk Kłaba is an engineer, graduated from the Polytechnic School in Warsaw. He settled in France after the fall of the Berlin Wall. He is currently an employee of the Company, as R&D Director for Infrastructures.

### TERMS OF OFFICE (AS AN EXECUTIVE OR OTHER FUNCTION) EXERCISED AS AT THE DATE OF THIS UNIVERSAL REGISTRATION DOCUMENT:

#### WITHIN THE GROUP:

- Chief Executive Officer (*Jednatel*) of OVH CZ, s.r.o. (Czech Republic)
- Sole director (*Administrador único*) of OVH Hispano S.L. (Spain)
- Manager of OVH SARL (Senegal)
- Manager of OVH SARL (Tunisia)
- Manager of OVH Tunisie
- Manager of OVH Hosting (Morocco)

#### OUTSIDE THE GROUP:

- Chairman of INVEST BLEU
- Manager of SCI IMMOSTONE, SCI IMMOBLES, SCI OVH, SOCIÉTÉ CIVILE IMMOBILIÈRE IMMOLYS

### TERMS OF OFFICE (AS AN EXECUTIVE OR OTHER FUNCTION) EXERCISED OVER THE LAST FIVE YEARS AND WHICH ARE NO LONGER EXERCISED:

#### WITHIN THE GROUP:

- Before the transformation of the Company into a public limited company (*société anonyme*), Henryk Kłaba was Vice-Chief Executive Officer of the Company under its simplified joint stock company (*société par actions simplifiée*) form.
- Chairman of OVH SAS
- Vice-Chairman and director of OVH Holding US Inc.
- Vice-Chairman of Data Center Vint Hill LLC
- Vice-Chairman of Data Center West Coast LLC
- Vice-Chairman of OVH Data US LLC
- Chairman and director of Holding OVH Canada Inc.
- Chairman and director of Hébergement OVH Canada Inc.
- Chairman and director of OVH Infrastructures Canada Inc. 2
- Chairman and director of OVH Serveurs Inc.
- Chairman and director of Technologies OVH Inc.
- Director of Altimat Data Center Singapore Pte Ltd.
- Manager (*Geschäftsführer*) of DCD Data Center Deutschland GmbH
- Manager (*Geschäftsführer*) of OVH GmbH
- Director of OVH Hosting OY
- Director of OVH Hosting Limited
- Sole director of OVH Srl
- Director of OVH Hosting Sistemas Informaticos Unipessoal Lda
- Director of OVH UAB
- Director of Data Center Ozarow Sp. z o.o.
- Director of OVH Sp. z o.o.

#### OUTSIDE THE GROUP:

N/A



## Bernard Gault

### INDEPENDENT DIRECTOR AND LEAD DIRECTOR

**NATIONALITY:** French

**DATE OF BIRTH:** 29 September 1958

**TERM OF OFFICE EXPIRES:** General Meeting called to approve the financial statements for the financial year ended 31 August 2024

**NUMBER OF COMPANY SHARES HELD ON 31 AUGUST 2022:** 41,331 shares

**NUMBER OF CURRENT TERMS OF OFFICE IN LISTED COMPANIES:** 1

**BUSINESS ADDRESS:** Apt 301 - 4 Pearson Square - London W1T 3 BH - UK

**INDEPENDENT DIRECTOR (WITHIN THE MEANING OF THE AFEP-MEDEF CODE):** Yes

Bernard Gault is an investment banker and investor and is the founding partner of the investment firm Barville & Co, formed in 2016. He is currently Chairman and Chief Executive Officer of Elior Group, a world leader in contract catering. He is also a founding partner of Perella Weinberg Partners, a global financial services firm set up in 2006 offering financial advisory and asset management services. He began his career in 1982 at Compagnie Financière de Suez before joining Morgan Stanley in 1988 where he went on to serve as Managing Director of the bank's Paris office and head of its private equity fund for Europe, Morgan Stanley Capital Partners. He is an engineer from École Centrale Paris and holds a degree from Institut d'études politiques de Paris.

#### TERMS OF OFFICE (AS AN EXECUTIVE OR OTHER FUNCTION) EXERCISED AS AT THE DATE OF THIS UNIVERSAL REGISTRATION DOCUMENT:

##### WITHIN THE GROUP:

N/A

##### OUTSIDE THE GROUP:

- Manager of Barville & Co
- Director of Peugeot Invest UK
- Chairman and Chief Executive Officer of Elior Group\*
- Member of the advisory board of Port Noir SA
- Chairman of Fondation Centrale Supélec
- Manager of Prime Vineyards Partners SA and its subsidiaries SCI de la Vigne aux Dames and SCEA de la Vigne aux Dames
- Manager of Domaines Partners SA

#### TERMS OF OFFICE (AS AN EXECUTIVE OR OTHER FUNCTION) EXERCISED OVER THE LAST FIVE YEARS AND WHICH ARE NO LONGER EXERCISED:

##### WITHIN THE GROUP:

- Before the transformation of the Company into a public limited company (*société anonyme*), Bernard Gault was director of the Company in its simplified joint stock company (*société par actions simplifiée*) form.

##### OUTSIDE THE GROUP:

- Director of Balmain SA
- Senior adviser of Perella Weinberg Partners
- Director of FFP UK
- Director and Chairman of the Compensation Committee of Elior Group
- Director of Fondation Centrale Supélec
- Director of the Fonds Saint Michel endowment fund

\* Listed company





## Diana Einterz

### INDEPENDENT DIRECTOR

**NATIONALITY:** American

**DATE OF BIRTH:** 8 December 1958

**TERM OF OFFICE EXPIRES:** General Meeting called to approve the financial statements for the financial year ended 31 August 2024

**NUMBER OF COMPANY SHARES HELD ON 31 AUGUST 2022:** 1,000 shares

**NUMBER OF CURRENT TERMS OF OFFICE IN LISTED COMPANIES:** None

**BUSINESS ADDRESS:** 75, 14<sup>th</sup> street, Atlanta, GA 30309 United States

**INDEPENDENT DIRECTOR (WITHIN THE MEANING OF THE AFEP-MEDEF CODE):** Yes

Until 31 July 2022, Diana Einterz was President, Americas at SITA. She began her career at AT&T Corporation and held several positions there until 2000. She joined Orange in 2000 where, from 2013 to 2017, she was “Directrice des Grands Comptes” at Orange Business Services. She graduated from McGill University with a degree in Computer Science.

Through her functions, in particular at AT&T Corporation, Orange Business Services and Sita (service provider information technology and communications for air transport), Diana Einterz has a global experience in customer engagement, cybersecurity and data privacy.

#### TERMS OF OFFICE (AS AN EXECUTIVE OR OTHER FUNCTION) EXERCISED AS AT THE DATE OF THIS UNIVERSAL REGISTRATION DOCUMENT:

##### WITHIN THE GROUP:

N/A

##### OUTSIDE THE GROUP:

N/A

#### TERMS OF OFFICE (AS AN EXECUTIVE OR OTHER FUNCTION) EXERCISED OVER THE LAST FIVE YEARS AND WHICH ARE NO LONGER EXERCISED:

##### WITHIN THE GROUP:

N/A

##### OUTSIDE THE GROUP:

Key Accounts Director at Orange Business Services France (2013 – 2017)

President Americas of SITA (Geneva)



### Corinne Fornara

#### INDEPENDENT DIRECTOR

**NATIONALITY:** French

**DATE OF BIRTH:** 20 August 1966

**TERM OF OFFICE EXPIRES:** General Meeting called to approve the financial statements for the financial year ended 31 August 2024

**NUMBER OF COMPANY SHARES HELD ON 31 AUGUST 2022:** 2,703 shares

**NUMBER OF CURRENT TERMS OF OFFICE IN LISTED COMPANIES:** None

**BUSINESS ADDRESS:** 6, rue du Caporal Peugeot 94210 - La Varenne-Saint-Hilaire

**INDEPENDENT DIRECTOR (WITHIN THE MEANING OF THE AFEP-MEDEF CODE):** Yes

Since 2018, Corinne Fornara has been Chief Financial Officer of the AccorInvest group in charge of finance, internal control and risk management. She began her career at Deloitte as Financial Auditor before joining the Kering group in 1993 as head of the consolidation department. In 1995, she joined the Atos group where she held various positions in the finance department. In 2000, she was appointed Chief Administrative and Financial Officer of Atos Euronext, a subsidiary of Atos group and Euronext group, in charge of Finance, Legal Affairs and Risk Management and Secretary of the Supervisory Board. In 2009, she became Chief Financial Officer of NYSE (New York Stock Exchange) Euronext for Europe. In 2013, she was appointed Group Controller at Constellium and then served as interim Chief Financial Officer in 2016. Corinne Fornara was also a member of the Constellium Executive Committee. Corinne Fornara graduated from ESCEM, Tours Business School and also holds a DESCF degree in Accounting and Finance.

#### TERMS OF OFFICE (AS AN EXECUTIVE OR OTHER FUNCTION) EXERCISED AS AT THE DATE OF THIS UNIVERSAL REGISTRATION DOCUMENT:

##### WITHIN THE GROUP:

N/A

##### OUTSIDE THE GROUP:

- Chief Financial Officer of the AccorInvest Group
- Director of SHAC
- Manager of Berlin Checkpoint Charlie Holding
- Manager of Hig Lux S.à.R.L
- Manager of Accord Newday German Holdco Sàrl
- Member of the Supervisory Board of AHN
- Director of SONKK
- Director of RCH
- Director of CHB

#### TERMS OF OFFICE (AS AN EXECUTIVE OR OTHER FUNCTION) EXERCISED OVER THE LAST FIVE YEARS AND WHICH ARE NO LONGER EXERCISED:

##### WITHIN THE GROUP:

N/A

##### OUTSIDE THE GROUP:

- Chief Financial Officer/Group Controller of Constellium (July 2016 to May 2018)
- Offices held in Constellium Group companies
- Manager of Accor Newday Holdings Luxembourg Sàrl
- Member of the Supervisory Board of ACCORINVEST GERMANY GMBH



## Isabelle Tribotté

### INDEPENDENT DIRECTOR

**NATIONALITY:** French

**DATE OF BIRTH:** 18 December 1969

**TERM OF OFFICE EXPIRES:** General Meeting called to approve the financial statements for the financial year ended 31 August 2022

**NUMBER OF COMPANY SHARES HELD ON 31 AUGUST 2022:** 1,250 shares

**NUMBER OF CURRENT TERMS OF OFFICE IN LISTED COMPANIES:** 1

**BUSINESS ADDRESS:** 1, rue Champ Lagarde, 75800 Versailles

**INDEPENDENT DIRECTOR (WITHIN THE MEANING OF THE AFEP-MEDEF CODE):** Yes

Since 2022, Isabelle Tribotté has held the position of Chief Executive Officer of SIGNIFY France (formerly Philips Eclairage). She joined Schneider Electric in 2000 where she managed the international commercial operations of the medium voltage division from 2018 to 2021. She also held several management positions in the industrial automation department, where she managed the French subsidiary from 2012 to 2015. In 2015, she took over the management of Quality and Customer Experience. She began her career in 1992 at VELUX France before joining Parker Hannifin from 1995 to 1999. Isabelle Tribotté graduated from École Centrale de Nantes and ESCP Paris.

Isabelle Tribotté has extensive experience in environment-focused solutions through her current role as Director general manager of Signify (world leader in lighting systems and services) and her 21-year experience at Schneider Electric where she held responsibilities including power systems, industrial automation, customer experience, quality...

#### TERMS OF OFFICE (AS AN EXECUTIVE OR OTHER FUNCTION) EXERCISED AS AT THE DATE OF THIS UNIVERSAL REGISTRATION DOCUMENT:

##### WITHIN THE GROUP:

N/A

##### OUTSIDE THE GROUP:

- Independent director of FORSEE POWER
- Independent director of CROUZET
- Chief Executive Officer of Signify France\*

#### TERMS OF OFFICE (AS AN EXECUTIVE OR OTHER FUNCTION) EXERCISED OVER THE LAST FIVE YEARS AND WHICH ARE NO LONGER EXERCISED:

##### WITHIN THE GROUP:

N/A

##### OUTSIDE THE GROUP:

- Advisory/consultant of BPI/CD Sud

\* Listed company



### Sophie Stabile

#### INDEPENDENT DIRECTOR

**NATIONALITY:** French

**DATE OF BIRTH:** 19 March 1970

**TERM OF OFFICE EXPIRES:** General Meeting called to approve the financial statements for the financial year ended 31 August 2023

**NUMBER OF COMPANY SHARES HELD ON 31 AUGUST 2022:** 1,000 shares

**NUMBER OF CURRENT TERMS OF OFFICE IN LISTED COMPANIES:** Independent director and Chairperson of the Audit Committee of Sodexo

**BUSINESS ADDRESS:** 4, rue de Presbourg, 75016 Paris

**INDEPENDENT DIRECTOR (WITHIN THE MEANING OF THE AFEP-MEDEF CODE):** Yes

Sophie Stabile is Group Chief Financial Officer of Lagardère. She began her career by holding several positions at Deloitte, before holding various management positions within the Accor group until 2018. She notably held the position of Chief Executive Officer of HotelsServices France and Switzerland and that of Chief Financial Officer and member of the Executive Committee of Accor. She is a graduate of the École supérieure de gestion et finances.

#### TERMS OF OFFICE (AS AN EXECUTIVE OR OTHER FUNCTION) EXERCISED AS AT THE DATE OF THIS UNIVERSAL REGISTRATION DOCUMENT:

##### WITHIN THE GROUP:

N/A

##### OUTSIDE THE GROUP:

- Group Chief Financial Officer of Lagardère\*
- Independent director and Chairperson of the Audit Committee of Sodexo\*
- Independent director and Chairperson of the Appointments Committee of Bpifrance
- Treasurer and director of the Institut français des administrateurs
- Manager of Révérence EURL (consulting and investment company (since 2018))

#### TERMS OF OFFICE (AS AN EXECUTIVE OR OTHER FUNCTION) EXERCISED OVER THE LAST FIVE YEARS AND WHICH ARE NO LONGER EXERCISED:

##### WITHIN THE GROUP:

N/A

##### OUTSIDE THE GROUP:

- Chairperson of the Supervisory Board of Orbis
- Member of the Board of Directors of Ingenico
- Chief Executive Officer of HotelsServices France and Switzerland
- Chief Financial Officer and member of the Executive Committee of Accor
- Member of the Supervisory Board of Unibail-Rodamco-Westfield
- Independent director of BPI Investissement
- Member of the Supervisory Board of Altamir

\* Listed company



## Pauline Wauquier

### DIRECTOR REPRESENTING EMPLOYEES

**NATIONALITY:** French

**DATE OF BIRTH:** 29 September 1990

**TERM OF OFFICE EXPIRES:** 31 August 2026

**NUMBER OF COMPANY SHARES HELD ON 31 AUGUST 2022:** 0 shares

**NUMBER OF CURRENT TERMS OF OFFICE IN LISTED COMPANIES:** None

**BUSINESS ADDRESS:** 2, rue Kellermann, 59100 Roubaix, France

**INDEPENDENT DIRECTOR (WITHIN THE MEANING OF THE AFEP-MEDEF CODE):** No

Pauline Wauquier joined OVHcloud in 2017 and holds the position of Data Scientist within the Data teams. She has a PhD in computer science since May 2017. She completed her Cifre thesis between 2013 and 2017 in collaboration with the start-up Clic and Walk and the Magnet research team (CRISTAL laboratory).

#### TERMS OF OFFICE (AS AN EXECUTIVE OR OTHER FUNCTION) EXERCISED AS AT THE DATE OF THIS UNIVERSAL REGISTRATION DOCUMENT:

##### WITHIN THE GROUP:

N/A

##### OUTSIDE THE GROUP:

N/A

#### TERMS OF OFFICE (AS AN EXECUTIVE OR OTHER FUNCTION) EXERCISED OVER THE LAST FIVE YEARS AND WHICH ARE NO LONGER EXERCISED:

##### WITHIN THE GROUP:

N/A

##### OUTSIDE THE GROUP:

N/A



### Hugues Bodin

#### DIRECTOR REPRESENTING EMPLOYEES

**NATIONALITY:** French

**DATE OF BIRTH:** 21 July 1984

**TERM OF OFFICE EXPIRES:** 31 August 2026

**NUMBER OF COMPANY SHARES HELD ON 31 AUGUST 2022:** 0 shares

**NUMBER OF CURRENT TERMS OF OFFICE IN LISTED COMPANIES:** None

**BUSINESS ADDRESS:** 19, place Françoise Dorin, 75017 Paris, France

**INDEPENDENT DIRECTOR (WITHIN THE MEANING OF THE AFEP-MEDEF CODE):** No

Hugues Bodin joined OVHcloud in 2018 as Head of Data Centre Construction Programmes. He previously worked in the renewable energy segment as a project manager and business developer internationally. Hugues Bodin is a graduate of École Centrale Paris.

#### TERMS OF OFFICE (AS AN EXECUTIVE OR OTHER FUNCTION) EXERCISED AS AT THE DATE OF THIS UNIVERSAL REGISTRATION DOCUMENT:

##### WITHIN THE GROUP:

N/A

##### OUTSIDE THE GROUP:

N/A

#### TERMS OF OFFICE (AS AN EXECUTIVE OR OTHER FUNCTION) EXERCISED OVER THE LAST FIVE YEARS AND WHICH ARE NO LONGER EXERCISED:

##### WITHIN THE GROUP:

N/A

##### OUTSIDE THE GROUP: N/A

The General Shareholders' Meeting of the Company of 14 October 2021 decided to modify the term of office of directors to allow staggered renewal, subject to the condition precedent of the admission of the shares to trading on the Euronext Paris regulated market. Accordingly, the term of office of directors has been modified as follows:

- ▶ Miroslaw Kłaba: one year, *i.e.* until the end of the Ordinary General Meeting called to approve the financial statements for the financial year ended on 31 August 2022;
- ▶ Isabelle Tribotté: one year, *i.e.* until the end of the Ordinary General Meeting called to approve the financial statements for the financial year ended on 31 August 2022;
- ▶ Henryk Kłaba: two years, *i.e.* until the end of the Ordinary General Meeting called to approve the financial statements for the financial year ended on 31 August 2023;
- ▶ Sophie Stabile: two years, *i.e.* until the end of the Ordinary General Meeting called to approve the financial statements for the financial year ended on 31 August 2023;

- ▶ Corinne Fornara: three years, *i.e.* until the end of the Ordinary General Meeting called to approve the financial statements for the financial year ended on 31 August 2024;
- ▶ Bernard Gault: three years, *i.e.* until the end of the Ordinary General Meeting called to approve the financial statements for the financial year ended on 31 August 2024; and
- ▶ Diana Einterz: three years, *i.e.* until the end of the Ordinary General Meeting called to approve the financial statements for the financial year ended on 31 August 2024;

The terms of office of Michel Paulin and Octave Kłaba remain unchanged.

In addition, two directors representing employees were appointed on 13 April 2022, in accordance with Article 13.3 of the Company's bylaws and Article L. 225-27-1 of the French Commercial Code, and one of them, Hugues Bodin joined the Appointments, Compensation and Governance Committee on 27 October 2022 as a member.

The Board of Directors is also composed of two (2) non-voting members, whose profiles are presented below. Messrs. Karim Saddi and Jean-Pierre Saad were appointed as non-voting members of the Board of Directors on 18 October 2021 and the decision was ratified by the General Meeting of 15 February 2022. Non-voting directors will not be remunerated. Non-voting directors will participate in the work of the Board of Directors without having a right to vote and will not, at this stage, benefit from any specific missions.



### Karim Saddi

#### NON-VOTING DIRECTOR

**NATIONALITY:** French

**DATE OF BIRTH:** 27 February 1975

**TERM OF OFFICE EXPIRES:** General Meeting called to approve the financial statements for the financial year ended 31 August 2025

**NUMBER OF CURRENT TERMS OF OFFICE IN LISTED COMPANIES:** None

**BUSINESS ADDRESS:** 1 St James's Market, Carlton Street, London SW1Y 4AH, United Kingdom

Karim Saddi is a director of Infopro Digital Holding SAS, Co-Chairman and Managing Director of TowerBrook, Co-Chairman of the Portfolio Committee and member of the Management Committee. Mr. Saddi was a member, then a partner, of Soros Private Equity. Prior to that, he was a member of the mergers, acquisitions and restructuring department of Morgan Stanley Dean Witter in London and Los Angeles. Karim Saddi is a graduate of HEC Paris.

#### TERMS OF OFFICE (AS AN EXECUTIVE OR OTHER FUNCTION) EXERCISED AS AT THE DATE OF THIS UNIVERSAL REGISTRATION DOCUMENT:

##### WITHIN THE GROUP:

N/A

##### OUTSIDE THE GROUP:

- Member of the Supervisory Board of Talan Holding SAS
- Director of TowerBrook Capital Partners Limited
- Director of Sabena Technics Participations SAS
- Director of EasyInvest 1 SAS (JJA)
- Member of the Supervisory Board of Aernnova Aerospace Corporation SA
- Director of Infopro Digital Group BV
- Director of TCP Kaporal Holdings Sarl, Kaporal Manco Sarl and Kaporal 5 Sarl
- Director of Infopro Digital Holding SAS

#### TERMS OF OFFICE (AS AN EXECUTIVE OR OTHER FUNCTION) EXERCISED OVER THE LAST FIVE YEARS AND WHICH ARE NO LONGER EXERCISED:

##### WITHIN THE GROUP:

N/A

##### OUTSIDE THE GROUP:

- Director of Metallo Holdings 1 B.V., Metallo Holdings 2 B.V. and Metallo Holdings 3 B.V. (Metallum)
- Director of GSE (Luxembourg) Sarl
- Director of Comidas Holdings 1 B.V. (Van Geloven)

**Jean-Pierre Saad****NON-VOTING DIRECTOR****NATIONALITY:** Belgian**DATE OF BIRTH:** 20 September 1980**TERM OF OFFICE EXPIRES:** General Meeting called to approve the financial statements for the financial year ended 31 August 2025**NUMBER OF CURRENT TERMS OF OFFICE IN LISTED COMPANIES:** None**BUSINESS ADDRESS:** 18 Hanover Square, London W1S 1JY, United Kingdom

Jean-Pierre Saad joined KKR in 2008 and is a member of the European Private Equity platform where he manages the TMT activities. He is a member of the European Private Equity Committee, the Portfolio Management Committee and the KKR Next Generation Technology Growth Investment Committee. He managed KKR's investments in Koerber Supply Chain Software, Cegid, Devoteam, Masmovil, Exact, OVH, SoftwareONE and United Group and was previously involved in NXP Semiconductors, Acteon, Van Gansewinkel and Legrand. He currently sits on the Board of Directors of Koerber Supply Chain Software, Cegid, Devoteam, Masmovil, Exact and OVH. Before joining the firm, he worked in the TMT team of Lehman Brothers in London. Mr. Saad holds a degree from HEC Paris and an engineering degree with a high distinction in computer science and communications from the American University of Beirut.

**TERMS OF OFFICE (AS AN EXECUTIVE OR OTHER FUNCTION) EXERCISED AS AT THE DATE OF THIS UNIVERSAL REGISTRATION DOCUMENT:****WITHIN THE GROUP:**

N/A

**OUTSIDE THE GROUP:**

- Partner of KKR Management LLP
- Director of KKR Saudi Limited
- Director of Claudius France SAS (Cegid)
- Director of Castillon SAS (Devoteam)
- Director of Lorca JVCO Limited (Masmovil)
- Director of Exact Group B.V.
- Director of KSCS HoldCo GmbH

**TERMS OF OFFICE (AS AN EXECUTIVE OR OTHER FUNCTION) EXERCISED OVER THE LAST FIVE YEARS AND WHICH ARE NO LONGER EXERCISED:****WITHIN THE GROUP:**

N/A

**OUTSIDE THE GROUP:**

- Director of United Group B.V.
- Director and member of the Audit Committee of SoftwareONE Holding AG



## 4.1.2 Reappointments proposed to the General Meeting of 16 February 2023

On the recommendation of the Appointments, Compensation and Governance Committee, the Board of Directors, at its meeting of 15 December 2022, decided to propose to the Combined General Meeting of 16 February 2023 the renewal of the term of office as director of Mr. Mirosław Kłaba for a term of four years, until the end of the Ordinary General Meeting in 2027, which will be called to

approve the financial statements for the year ended 31 December 2026, and the renewal of the term of office as director of Ms. Isabelle Tribotté for a term of four years, until the end of the Ordinary General Meeting in 2027, which will be called to approve the financial statements for the year ended 31 December 2026.

## 4.1.3 Diversity policy

On 13 September 2021, the Board of Directors, on the basis of recommendations issued by the Appointments, Compensation and Governance Committee, met to review the composition of the Board and approve the implementation of its applicable diversity policy.

In accordance with its internal regulations, the Board of Directors examines the desirable balance of its composition and that of its committees, particularly in terms of diversity (representation of women and men, nationalities, age, qualifications and professional experience, etc.).

In this context, the Board carefully analysed its composition and that of its committees with regard to these elements:

### ► Age:

The age of directors over the past financial year was between 32 and 73 years old, with an average of 52.9 years. The Board considered that this average age was satisfactory and remains quite far from the statutory average age.

### ► Parity:

In accordance with Articles L. 225-23 and L. 225-27-1 of the French Commercial Code, directors representing employees are not taken into account when determining the gender balance on the Board of Directors. Thus, by not counting the directors representing employees in the calculation, the Board is composed of four women directors out of the nine directors to be taken into account, thus representing 44.44% of women on the Board. The Board considered this percentage to be satisfactory and remains vigilant in maintaining a rate above the legal ratio of 40%.

### ► Diversity of skills:

The directors of the Company come from different backgrounds and have varied experience and skills, thus reflecting the targets of the Board of Directors. The presentation of the profile of each director in this chapter provides a better understanding of this diversity and complementarity of experience. The Board considered that the diversity of the profiles of the directors was of excellent quality.

### ► Nationalities:

As of the date of this Universal Registration Document, Ms. Diana Einterz, American, is the only member of the Board of Directors of foreign nationality.

### ► Independence of directors:

The Board of Directors assessed the independence of the directors with regard to the criteria recommended by the AFEP-MEDEF Code and considered that Mr. Bernard Gault, Ms. Diana Einterz, Ms. Corinne Fornara, Ms. Isabelle Tribotté and Ms. Sophie Stabile are independent, *i.e.* a Board of Directors composed of 56% independent directors. The Board considers that this level of independence is satisfactory and remains vigilant to maintain this level.

#### 4.1.4 Independence of directors

It is recalled that Messrs Octave Klabá, Mirosław Klabá and Henryk Klabá cannot be considered as independent due to their status and the control they exercise over several companies holding, as of the date of this document, 69.3% of the Company's share capital. Mr. Michel Paulin cannot be considered independent either, since he holds the position of Chief Executive Officer of the Company. Lastly, the directors representing the employees are not considered as independent in their capacity as employees of the Group.

The table below summarises the current position of each director with respect to the criteria of independence in Article 9 of the AFEP-MEDEF Code, as assessed by the Compensation Committee and the Board of Directors of the Company.

Independence of directors		Diana Einterz	Corinne Fornara	Isabelle Tribotté	Bernard Gault	Sophie Stabile
Criterion 1:	Not to be or have been an employee or corporate officer during the previous five years	✓	✓	✓	✓	✓
Criterion 2:	Not to hold cross-directorships	✓	✓	✓	✓	✓
Criterion 3*:	Not to have significant business relationships	✓	✓	✓	✓	✓
Criterion 4:	Not to have close family ties with a corporate officer	✓	✓	✓	✓	✓
Criterion 5:	Not to have been an auditor of the Company during the previous five years	✓	✓	✓	✓	✓
Criterion 6:	Not to have been a director of the Company for more than 12 years	✓	✓	✓	✓	✓
Criterion 7:	Status of the non-executive corporate officer: may not receive variable compensation in cash or securities or any compensation linked to the performance of the Company	✓	✓	✓	✓	✓
Criterion 8:	Status of the significant shareholder: may not participate in the control of the Company	✓	✓	✓	✓	✓
Independent director under the AFEP-MEDEF Code criteria		Yes	Yes	Yes	Yes	Yes

In this table: "✓" represents an independence criterion met and "X" represents an independence criterion not met.

\* In the absence of business relations, the Board of Directors, at its meeting on 28 September 2021, qualified Diana Einterz, Corinne Fornara, Isabelle Tribotté, Bernard Gault and Sophie Stabile as independent.

## 4.1.5 Attendance at meetings of the Board of Directors and its committees

### Individual attendance rate

	Hugues Bodin	Diana Einterz	Corinne Fornara	Bernard Gault	Henryk Kłaba	Mirosław Kłaba	Octave Kłaba	Michel Paulin	Sophie Stabile	Isabelle Tribotté	Pauline Wauquiez
Board of Directors	100%	100%	100%	100%	88.88%	100%	100%	100%	88.88%	100%	100%
Audit Committee	N/A	N/A	100%	N/A	N/A	100%	N/A	N/A	100%	N/A	N/A
Appointments, Compensation and Governance Committee	N/A	N/A	N/A	100%	100%	N/A	100%	100%	100%	100%	N/A
Strategy and CSR Committee	N/A	100%	N/A	N/A	N/A	100%	100%	N/A	N/A	100%	N/A

### Overall attendance rate by body

Board of Directors	Audit Committee	Appointments, Compensation and Governance Committee	Strategy and CSR Committee
97.78%	100%	100%	100%

## 4.1.6 Duties, operation and work of the Board of Directors

### Duties

The Board of Directors determines the Company's business strategies and ensures their implementation in accordance with its corporate interest, taking into consideration the social and environmental challenges of its activity. Subject to the powers expressly granted to the General Shareholders' Meetings and within the limits of the Company's corporate purpose, it shall examine any and all matters pertaining to the efficient operation of the Company and make decisions about any and all issues concerning the Company. The Board of Directors strives to promote the Company's long-term value creation by considering the social and environmental challenges of its activities. In connection with the strategy defined, it regularly examines the opportunities and risks such as the financial, legal, operational, social and environmental risks as well as the measures taken as a result.

More specifically, the Board of Directors is generally entrusted with the following duties:

- ▶ determining the method of senior management of the Company and set, depending on the mode of governance, the duration of the term of office(s), the application limits and the compensation of the executive corporate officers;
- ▶ ensuring the implementation of a non-discrimination and diversity policy and its implementation by the executive corporate officers;
- ▶ assessing and reporting on the independence rate of the members of the Board of Directors;
- ▶ ensuring the implementation of a system to prevent and detect corruption and influence peddling; and

- ▶ overseeing the quality of the information provided to shareholders and the financial markets through the financial statements it approves and the annual report or on the occasion of major transactions.

In addition, the internal regulations of the Board of Directors list the following missions as reserved for the Board of Directors:

- ▶ setting the annual budget of the Group, the business plan of the Group including any modifications;
- ▶ deciding on any individual investment expenditure that would exceed the annual budget expenditure by 7.5%;
- ▶ assessing any acquisition or sale of assets (including patents and intellectual property rights), goodwill, shares by a company of the Group, not included in the annual budget, for an individual amount exceeding €25,000,000;
- ▶ approving any grant of significant guarantees, off-balance sheet commitments and liabilities, or securities not included in the annual budget, for an amount individually exceeding €10,000,000 per year;
- ▶ amending the Company's bylaws; and
- ▶ taking any decision of a Group company taken to enter into a new financing agreement (other than with a Group company and other than in the context of an existing Revolving Credit Facility) for an amount exceeding €25,000,000 and not included in the annual budget.

## Method of operation

In accordance with Article 2 of the Board of Directors' internal regulations, the Board meets at least four times a year and as often as necessary when convened by its Chairman. Directors may participate in meetings by video conference or telecommunication. Meetings are held according to the agenda set by the Chairman in close consultation with the Chief Executive Officer and notified to the directors. The Board of Directors also appoints a secretary, who may be chosen from among the directors or from outside them. The Board of Directors shall validly deliberate only if at least half of the members are present. Decisions are taken by a majority of members present or represented. In the event of a tie vote, the Chairman of the meeting shall cast the deciding vote. Any director may, by any written means, authorise another director to represent him or her at a meeting of the Board of Directors. This mandate is only valid for one meeting and each director may only have one proxy at a given meeting.

## Work carried out during the past financial year

The Board meeting of 11 January 2022 presented the revenue for the first quarter, provided an update on the hyper-resilience programme and deliberated on the update of the product roadmap.

The Board meeting of 15 February 2022 carried out the following work:

- ▶ modification of the composition of the Appointments, Compensation and Governance Committee and modification of the Board of Directors' internal regulations to allow this;
- ▶ inclusion of a stipulation in the internal regulations governing the communication of information (as defined in the internal regulations) between the members of the Board of Directors (director(s) and/or non-voting member(s)) appointed on the proposal of a shareholder and said shareholder;
- ▶ delegation of powers granted to the Board of Directors to implement free share plans to the Chief Executive Officer;
- ▶ implementation of the share buyback programme.

The Board meeting of 7 April 2022 approved the acquisition of ForePaas SAS.

The Board meeting of 13 April 2022 approved the half-year financial statements and deliberated on the year-end projection. It authorised the Chief Executive Officer to issue sureties, endorsements and guarantees on behalf of OVH Groupe and its subsidiaries within certain financial limits, including the associated amendment to the Board's internal regulations; welcomed two directors representing employees; adopted an Internal Charter on regulated and current agreements of OVH Groupe in accordance with Article L. 22-10-12 of the French Commercial Code. The purpose of this procedure is to regularly assess whether agreements relating to current transactions entered into under normal conditions not subject to Board authorisation meet these conditions.

On 29 June 2022, the Board presented the financial statements for the third quarter; Presentation of the CSR strategy, and the presentation of the "Long Term Incentive Plan" (LTIP), which will be implemented in 2023.

The Board meeting of 21 July 2022 reviewed the 2023 budget.

## Board of Directors without executive corporate officers

The Lead Director has proposed the organization of a meeting without the presence of the executive corporate officers in August 2022. However, the Company closing its accounts on August 31 and having been listed for less than a year, it was difficult to organize this meeting during the fiscal year, it should be planned for the second quarter of fiscal year 2023.

## 4.1.7 Duties, operation and work of the committees

In accordance with Article 16 of the Company's bylaws, the Company's Board of Directors may set up committees responsible for examining any matter submitted by the Board of Directors or its Chairman.

Three Board of Directors' committees have been set up: an Audit Committee, an Appointments, Compensation and Governance Committee and a Strategy and CSR Committee. The main provisions of the internal regulations of these committees are presented below.

Their composition complies with the recommendations of the AFEP-MEDEF Code.

### 4.1.7.1 Audit Committee

#### Composition

The Audit Committee is composed of three members, two-thirds of whom are independent directors.

At the date of this Universal Registration Document, the members of the Audit Committee are:

- ▶ Sophie Stabile\* (*Chairperson*);
- ▶ Corinne Fornara\*;
- ▶ Mirosław Kłaba.

\* *Independent director*

It is specified that the three (3) members of the Audit Committee have specific expertise in finance and accounting.

#### Duties

The goal of the Audit Committee is to monitor questions related to the preparation and the control of accounting and financial information and to monitor the efficiency of risk monitoring and operational internal control, in order to facilitate the Board of Directors' duties to control and verify such matters.

The Audit Committee's main duties are as follows:

- ▶ monitoring the financial reporting process;
- ▶ monitoring the effectiveness of internal control, internal audit and risk management systems relating to financial and accounting information;
- ▶ monitoring the statutory audit of the financial statements and consolidated financial statements by the Company's statutory auditors;
- ▶ monitoring the independence of the Company's statutory auditors and their selection and reappointment procedures; and
- ▶ examining and monitoring the systems and procedures in place to ensure the dissemination and application of policies and rules of good practice in the areas of ethics, competition, fraud and corruption and, more generally, compliance with the regulations in force.

## Method of operation

The Audit Committee meets as often as necessary and, in any event, at least twice a year when the annual and interim financial statements are prepared. Meetings are held before the meeting of the Board of Directors and, to the extent possible, at least two (2) days before this meeting when the Audit Committee's agenda concerns the review of the half-year financial statements and prior to their review by the Board of Directors. The recommendations made by the Audit Committee are adopted by a simple majority of the members attending the meeting, each member having one vote. In the event of a tie, the Chairperson of the Audit Committee or, in his/her absence, another independent member shall have the casting vote.

## Work carried out during the past financial year

During the past financial year, the Audit Committee met three (3) times. The attendance rate of members was 100%.

The Audit Committee met to discuss the following topics, in order to formulate opinions and recommendations to the Board of Directors:

- ▶ review of accounting and financial documents, prior to presentation to the Board of Directors;
- ▶ review of the main accounting positions and the methods used;
- ▶ review of the quarterly financial reports on the Group's performance, the consolidated financial statements for 2021, the half-year financial statements for 2022, and the draft financial press releases, before their transmission to the Board of Directors;
- ▶ review of related-party transactions;
- ▶ review and analysis of legal and tax risks (including those related to the Strasbourg incident).

### 4.1.7.2 Appointments, Compensation and Governance Committee

#### Composition

The Appointments, Compensation and Governance Committee is composed of five members, including a majority of independent directors.

At the date of this Universal Registration Document, the members of the Appointments, Compensation and Governance Committee are:

- ▶ Bernard Gault (*Chairman*)\*;
- ▶ Isabelle Tribotté\*;
- ▶ Sophie Stabile\*;
- ▶ Octave Klabá;
- ▶ Henryk Klabá;
- ▶ Hugues Bodin.

\* *Independent director*

#### Duties

The Appointments, Compensation and Governance Committee is a specialised committee of the Board of Directors whose principal duty is to help the Board of Directors in the composition of the managing bodies of the Company and the Group and in the determination and regular evaluation of all the compensation and benefits of the Company's executive corporate officers, including any deferred benefits and/or benefits arising upon voluntary or involuntary departure from the Group.

The main duties of the Appointments, Compensation and Governance Committee are as follows:

- ▶ With regard to appointments and governance:
  - proposals for the appointment of the members of the Board of Directors and its committees and of the Company's executive corporate officers;
  - preparation of a succession plan for the members of the Board of Directors and its committees and the Company's executive corporate officers;
  - assessment of the advisability of reappointing directors;
  - annual review of the Board of Directors' diversity policy and monitoring of gender parity, age and diversity of skills;
  - annual assessment of the independence of the members of the Board of Directors;
  - implementation of a director selection procedure with increased attention to the assessment of the independence of candidates;
  - monitoring of the gender and wage equality policy.
- ▶ Regarding compensation:
  - review and proposal to the Board of Directors concerning all the components and conditions of the compensation of the Chairman of the Board of Directors, the Chief Executive Officer and the Vice-Chief Executive Officer(s);
  - determination of the general compensation policy for the other members of the Executive Committee;
  - review and proposal to the Board of Directors concerning the method for distributing the overall annual compensation package allocated by the Annual General Meeting.

## Method of operation

The Appointments, Compensation and Governance Committee meets as often as necessary and, in any event, prior to any meeting of the Board of Directors to decide on the setting of executive compensation and the appointment of Board members or the distribution of annual compensation. The recommendations made by the Appointments, Compensation and Governance Committee are adopted by a simple majority of the members present. In the event of a tie, that of the Chairman of the Appointments, Compensation and Governance Committee, or in his/her absence, that of another independent member shall prevail.

## Work carried out during the past financial year

During the past financial year, the Appointments, Compensation and Governance Committee met six (6) times.

The attendance rate of members was 100%. The Appointments, Compensation and Governance Committee met to discuss the following topics in particular, with a view to formulating opinions and recommendations to the Board of Directors:

- ▶ proposals relating to the compensation of non-independent directors: Mr. Octave Klabá, Mr. Mirosław Klabá, Mr. Henryk Klabá and Mr. Michel Paulin;
- ▶ review and recommendations relating to the allocation of variable compensation to the Chief Executive Officer;
- ▶ proposals relating to the compensation of the lead director;
- ▶ proposals relating to the compensation of independent directors;
- ▶ implementation of an employee shareholding plan;

- ▶ proposals relating to the implementation of the Company's new governance following the IPO;
- ▶ proposals relating to the composition of the newly formed Board of Directors after the Company's IPO;
- ▶ review of the independence of director candidates;
- ▶ implementation and monitoring of the Board of Directors' diversity policy;
- ▶ review and approval of new hires with a proposed salary of more than €150,000 per year;
- ▶ proposals relating to the setting of targets for the variable portion of the compensation attributable to the Chief Executive Officer and members of the Executive Committee;
- ▶ implementation of an obligation to retain free shares allocated to the Chief Executive Officer;
- ▶ reflection and implementation of a long-term incentive plan (LTIP);
- ▶ review of the relevant parts of the Universal Registration Document and the documents appended thereto;
- ▶ review of the resolutions relating to *ex-post* and *ex-ante* compensation presented to the Annual General Meeting;
- ▶ monitoring of the election of the two (2) directors representing employees; and
- ▶ review of the employee opinion survey.

#### 4.1.7.3 Strategy and CSR Committee

##### Composition

The Strategy and CSR Committee is composed of five members with the presence of independent directors.

At the date of this Universal Registration Document, the members of the Strategy and CSR Committee are:

- ▶ Octave Klabla (*Chairman*);
- ▶ Isabelle Tribotté\*;
- ▶ Diana Einterz\*;
- ▶ Michel Paulin;
- ▶ Mirosław Klabla.

\* *Independent director*

##### Duties

In the fields falling within the scope of its duties, the Strategy and CSR Committee is responsible for preparing the work and facilitating the decision-making process of the Board of Directors relating to the review of:

- ▶ the analysis of major external growth projects by the Company;
- ▶ corporate strategy, matters relating to the evolution, prospects and opportunities of the segment, particularly concerning innovations and disruptive technologies;
- ▶ ensuring that matters relating to social and environmental responsibility (such as diversity and non-discrimination policies and compliance and ethics policies) are taken into account in the Group's strategy and in its implementation;

- ▶ examining the statement of non-financial performance on social and environmental matters provided for in Article L. 22-10-36 of the French Commercial Code;
- ▶ examining the opinions expressed by investors, analysts and other third parties and, if applicable, the potential action plan drawn up by the Company to improve the points raised on social and environmental matters; and
- ▶ reviewing and assessing the relevance of the Group's social and environmental commitments and strategic directions on social and environmental matters, in light of the challenges specific to its activity and targets, and following their implementation; and
- ▶ all other relevant matters which do not fall within the scope of the duties of the Company's Audit Committee or Appointments, Compensation and Governance Committee.

##### Method of operation

The Strategy and CSR Committee meets as often as necessary and, in any case, at least once (1) a year. The Strategy and CSR Committee makes its decisions by simple majority of the members attending the meeting, each member having one vote. The vote of the Chairman of the Strategy and CSR Committee is not decisive in the event of a tie. To fulfil its duties, the Strategy and CSR Committee may meet with managers of the Company or the Group whose responsibilities or expertise are useful to the works of the committee. The Strategy and CSR Committee may resort to external experts where necessary.

##### Work carried out during the past financial year

During the past financial year, the Strategy and CSR Committee met three (3) times. The attendance rate of members was 100%.

The Strategy and CSR Committee met to discuss the following topics, in order to formulate opinions and recommendations to the Board of Directors:

- ▶ "Green" strategy:
  - approach, positioning, KPI, action plan,
  - risks and opportunities for OVHcloud, commitments, programme budget;
- ▶ expansion of OVHcloud data centres, OVHcloud product roadmap;
- ▶ participation in the EU Code of Conduct for Energy Efficiency in Data Centres to achieve data centre climate neutrality by 2030.

#### 4.1.8 Assessment of the work of the Board of Directors

In accordance with Article 6 of the Board of Directors' internal regulations, the Board sent questionnaires to the directors in November 2022 in order to carry out an assessment of its operation to report to the shareholders. As provided for in the internal regulations, this assessment may be carried out at least once every three years by an external firm, which the Board of Directors plans to do next year under the supervision of the lead independent director and the Appointments, Compensation and Governance Committee.



## 4.1.9 Other information concerning the directors

### 4.1.9.1 Role of the lead director

On the recommendation of the Appointments, Compensation and Governance Committee, the Board of Directors may appoint a lead director from among its members who are qualified as independent. Within the Board as it is composed at the date of this document, Mr. Bernard Gault serves as lead director.

The lead independent director is responsible for ensuring that the rules of the Board of Directors are respected at all times and is responsible for:

- ▶ managing conflicts of interest and reviewing related-party agreements;
- ▶ assisting the Chairman in the organisation of Board of Directors' meetings (and replacing him/her when the latter is unable to chair Board meetings);
- ▶ managing relations with independent directors; and
- ▶ monitoring relations with shareholders.

### 4.1.9.2 Conflicts of interest

To the Company's knowledge and other than the relationships described in Chapter 4.3 of this Universal Registration Document, as of the date of this Universal Registration Document, there are no potential conflicts of interest between the duties of the members of the Board of Directors and of the Senior Management to the Company and their private interests.

To the Company's knowledge, as of the date of this Universal Registration Document, there are no agreements or undertakings of any kind with shareholders, customers, suppliers or others pursuant to which any member of the Company's Board of Directors or Senior Management has been appointed to such position. However, it is specified that a shareholders' agreement was concluded between the members of the Klabá family on 6 May 2022 and that this agreement provides for the appointment by the Klabá family of at least three (3) members of the Company's Board of Directors as well as consultation between the members appointed by the family for a common position on the appointment of the Chairman of the Board of Directors, as long as the Klabá family holds control of the Company. In this respect, the first members of the Company's Board of Directors after the IPO to be appointed on the proposal of the Klabá family are Messrs. Octave Klabá, Henryk Klabá, Mirosław Klabá and Mr. Michel Paulin.

To the Company's knowledge, as of the date of this Universal Registration Document, commitments under free share allocation plans (refer to Section 4.2 of this Universal Registration Document), and customary lock-up agreements have been concluded with the underwriters in connection with the planned listing of the Company's shares on the regulated market of Euronext Paris, and the conclusion of the shareholders' agreement entered into among members of the Klabá family (which is described in Chapter 6 of this Universal Registration Document). Furthermore, the members of the Board of Directors and the Senior Management have not agreed to any restriction on their right to sell shares of the Company, with the exception of rules relating to prevention of insider trading and the recommendations of the AFEP-MEDEF Code or of the law imposing a lock-up on the shares.

### 4.1.9.3 Family ties

The following members of the Klabá family, which holds the majority of the share capital of the Company as of the date of this Universal Registration Document, sit on the Board of Directors of the Company: Octave Klabá (Chairman of the Board of Directors, founder of the Company), his father Henryk Klabá (member of the Board of Directors) and his brother Mirosław Klabá (member of the Board of Directors). In addition, Mirosław Klabá is the R&D Director of the Company and Henryk Klabá is the R&D Director for Infrastructures.

As of the date of this Universal Registration Document, to the Company's knowledge, other than the above-referred relationship among the members of the Klabá family, there are no family relationships among the members of the Board of Directors, or between members of the Board of Directors and members of the Company's Senior Management.

As of the date of this Universal Registration Document, to the Company's knowledge, there are no family ties between the non-voting members of the Board of Directors and members of the Board of Directors or members of the Company's Senior Management.

### 4.1.9.4 Statements relating to the Board of Directors and Senior Management

In addition, to the Company's knowledge over the last five years, (i) no members of the Board of Directors or Senior Management have been convicted of fraud; (ii) no member of the Board of Directors or Senior Management has been involved in a bankruptcy, receivership, liquidation or placing of undertakings in receivership; (iii) no incrimination and/or official public sanction has been pronounced against the members of the Board of Directors or the Senior Management by judicial or administrative authorities (including designated professional bodies); and (iv) no member of the Board of Directors or Senior Management has been prevented by a court from acting as a member of an administrative, management or supervisory body of an issuer, or intervening in the management or conduct of the business of an issuer.

In addition, to the Company's knowledge over the last five years, (i) no non-voting members of the Board of Directors have been convicted of fraud; (ii) no non-voting member of the Board of Directors has been involved in a bankruptcy, receivership, liquidation or placing of undertakings in receivership; (iii) no incrimination and/or official public sanction has been pronounced against the non-voting members of the Board of Directors by judicial or administrative authorities (including designated professional bodies); and (iv) no non-voting member of the Board of Directors has been prevented by a court from acting as a member of an administrative, management or supervisory body, or intervening in the management or conduct of the business of an issuer.

### 4.1.9.5 Share ownership

In accordance with the Board of Directors' internal regulations, directors are required to hold a minimum of 1,000 shares and shall have a period of six months to acquire these shares from their appointment. Directors representing employees are not required to own Company shares.

#### 4.1.9.6 Internal regulations

##### General provisions

The Board of Directors of OVH Groupe has approved internal regulations governing the Board's work. The regulations were updated at the Board meeting of 13 April 2022 in order to authorise the granting of sureties, endorsements and guarantees by the Chairman. The internal regulations of the three committees are appended to the internal regulations.

##### Acceptance of new corporate offices

Each member of the Board of Directors undertakes not to accept more than four (4) other terms of office as a member of the Board of Directors or Supervisory Board in listed companies outside the Group, including foreign companies, and must inform the Board of Directors of offices held in such other companies, including its participation in the Board Committees of these French or foreign companies.

##### Prevention of conflicts of interest

With regard to the management of conflicts of interest, the lead independent director brings to the attention of the Board of Directors any conflicts of interest concerning the executive corporate officers and other members of the Board of Directors that he/she may have identified or that have been reported to him/her. Each director has the obligation to inform the Board of Directors of any situation of conflict of interest, even potential, and must abstain from participating in the debate and the vote of the corresponding deliberation.

#### 4.1.10 Senior Management

At its meeting of 28 September 2021, the Board of Directors of the Company decided that the Senior Management of the Company will be exercised by a Chief Executive Officer and that, accordingly, the Chairman of the Board of Directors will not hold the functions of Chief Executive Officer.

Mr. Octave Klabar was appointed Chairman of the Board of Directors at the Board of Directors' meeting of 28 September 2021, for a period equivalent to his term of office as a director, *i.e.* until the end of the Ordinary General Meeting of the Company called to approve the financial statements for the financial year ended on 31 August 2025.

Mr. Michel Paulin was appointed Chief Executive Officer at the Board of Directors' meeting of 28 September 2021, for a period equivalent to his term of office as a director, *i.e.* until the end of the Ordinary General Meeting of the Company called to approve the financial statements for the financial year ended on 31 August 2025.

As of the date of this Universal Registration Document, no Vice-Chairman of the Board of Directors has been appointed.

In addition to Michel Paulin, the executive team of the Company includes the following persons:

**Ludivine Boutry**, *Chief Digital Marketing Officer*: Ludivine Boutry joined OVHcloud in February 2020 as Chief Digital Marketing Officer. She is responsible for enhancing the brand image and developing digital assets to promote the Company's solutions. Prior to OVHcloud, Ludivine worked for fifteen years in the global marketing agencies Publicis and Havas, as well as three years in the international retail segment where she held the role of Chief Customer Activation Officer. Ludivine Boutry left the Company in October 2022.

**Yona Brawerman**, *Chief Strategy and CSR Officer*: Yona Brawerman is Chief Strategy and CSR Officer at OVHcloud. She steers the definition of OVHcloud's major strategic orientations and supports their implementation alongside all of the Company's business lines. As part of her activities, Yona is also responsible for the development of OVHcloud's corporate social responsibility policy and orchestrates relations with industrial analysts. With more than 15 years of experience in the definition and implementation of strategic projects to support the hyper-growth of technology companies, Yona joined OVHcloud in 2018, after having worked for a software publisher and within a world leader in management consulting.

**Line Cadet**, *Chief Human Resources Officer*: In her role, Line Cadet leads all HR activities, from recruitment, training, talent management and development to social and payroll operations at a global level. Line Cadet joined OVHcloud in January 2017 as HR Business Partner and became Chief Human Resources Officer in November 2018. She has 16 years of experience in HR in various environments such as IT & Digital and retail companies.

**Mathieu Delobelle**, *Chief Information Officer*: Mathieu Delobelle is Chief Information Officer at OVHcloud. His role ranges from the infrastructure hosting our services to the development, integration and maintenance of solutions for all OVHcloud business units. After spending 20 years in the telecommunications and high-tech segment – where he was an entrepreneur and responsible for transformation in large-scale M&A contexts – Mathieu joined OVHcloud in May 2020. He steers the information system transformation process and the high-resilience plan.

**Frédéric Etheve**, *Executive Vice President – Chief Operations Officer*: Frédéric Etheve has been Chief Operations Officer since August 2017. After working 17 years in the tech industry in Europe, North America and Africa, Frédéric Etheve leads the development and management of the OVHcloud's operations activities to support and accelerate the Group's overall growth and drive OVHcloud's transformation.

**Georges de Gaulmyn**, *Chief Industrial Officer*: Georges de Gaulmyn is Chief Industrial Officer at OVHcloud. He leads the teams in charge of the technical infrastructure, from the design and production lines of the servers, to the construction and operation of the Group's data centres on a global scale. Georges joined the OVHcloud adventure in April 2022, after having worked for 25 years in global industrial players such as ExxonMobil, Philip Morris, Philips and Essilor; notably in Benelux, Switzerland, Malaysia and France. His expertise in production, supply chain and business transformation allows Georges to deploy the most relevant strategies to support the growth of OVHcloud across its entire vertically integrated model.

**Yann Leca**, *Executive Vice President – Chief Financial Officer*: Yann Leca is responsible for the Company's corporate functions and manages all aspects of the financial scope, from accounting to corporate finance, real estate, procurement and pricing. Yann Leca joined the Company in January 2019, after 30 years in corporate financial functions, including 23 years as a Chief Financial Officer of large, international fast-growing companies. Yann Leca left the Company at the end of October 2022.

**Axel Mac Namara**, *Chief Customer Officer*: Axel Mac Namara is in charge of ensuring customer success through the various support offers and the accompanying of key accounts. Axel Mac Namara joined OVHcloud in March 2021. As a result of his strong background covering both consulting and industry, he is a strong contributor to OVHcloud's strategy thanks to his pragmatic approach on complex transformations. For more than 14 years, Axel Mac Namara has been implementing innovative strategies within international companies and SMEs, in tech and aeronautics segments.



**Dominique Michiels, Chief Service Delivery Officer:** Dominique Michiels joined OVHcloud in January 2018. His role involves running all services delivered to the Group's customers. An IT enthusiast for 40 years, he accumulated his considerable experience in IT production and development, performing diverse roles at Worldline (Atos subsidiary), such as the management of large cost centres & profit centres, including running large, complex international projects. In a multicultural landscape, he was also a key contributor to the various M&A and transformation programmes.

**Sylvain Rouri, Chief Sales Officer:** Sylvain Rouri is responsible for successfully driving the Company's growth since he joined in December 2017. Focusing on meeting the needs of the OVHcloud universes (target audiences), Sylvain Rouri leads both direct and indirect sales forces to implement global sales strategies. Prior to OVHcloud, Sylvain Rouri worked for 22 years in sales at both SME's and at large companies, including Survey Sampling International where he held the position of Senior Vice President, Global Sales Operations.

**Thierry Souche, Chief Technology Officer:** Thierry Souche joined the Company in March 2021 to manage the "Products" business unit, the team in charge of Research & Development, as well as the deployment of the OVHcloud products and solutions offered across the Company's four target audience universes. Thierry Souche spent 25 years in the Orange group where he led entrepreneurial projects to transform the business and develop product and customer centricity.

**Solange Viegas Dos Reis, Chief Legal Officer:** Solange Viegas Dos Reis is Chief Legal Officer. She joined OVHcloud in September 2022 after more than 20 years in telecommunications and international tech companies (LDCom Networks, Neuf Cegetel, SFR, Believe), supervising teams and activities based in Europe, MENA, Asia and the Americas. With strong experience in technical environments and knowledge of local and global issues specific to groups present in various jurisdictions, Solange knows how to develop legal strategies to maximise performance and support growth.

#### 4.1.11 Summary table of transactions carried out by executives on the Company's shares

To the best of the Company's knowledge, the following transactions were carried out during the past financial year in the Company's shares by the persons referred to in Article L. 621-18-2 of the French Monetary and Financial Code:

Name	Number of shares purchased	Number of shares sold	Purchase date	Sale price
Corinne Fornara	2,703		15/10/2021	19.7000
Mirosław Kłaba		54,054 <sup>(1)</sup>	18/10/2021	18.5000
Octave Kłaba		54,054 <sup>(1)</sup>	18/10/2021	18.5000
Bernard Gault		3,512 <sup>(1)</sup>	18/10/2021	18.5000
Michel Paulin		86,156 <sup>(1)</sup>	18/10/2021	18.5000
Digital Scale <sup>(2)</sup>		567,568 <sup>(1)</sup>	18/10/2021	18.5000
Deep Code <sup>(3)</sup>		189,189 <sup>(1)</sup>	18/10/2021	18.5000
Isabelle Tribotté	1,250		21/12/2021	21.9200
Diana Einterz	1,000		07/03/2022	20.6014
Sophie Stabile	1,000		18/05/2022	19.0400
Yann Leca	6,000		01/07/2022	16.5000
Thierry Souche	1,890		04/07/2022	15.7900
Véronique Souche <sup>(4)</sup>	4,675		04/07/2022	15.7900
Yona Brawerman	6,000		11/07/2022	15.5800

(1) These disposals took place as part of the offer made as part of the Company's IPO, in accordance with the prospectus approved by the AMF under number 21-431 dated 4 October 2021.

(2) Digital Scale is an entity controlled by Mr. Octave Kłaba.

(3) Deep Code is an entity controlled by Mr. Mirosław Kłaba.

(4) Véronique Souche is the spouse of Mr. Thierry Souche.

## 4.1.12 Board of Directors' corporate governance report

The information relating to Corporate Governance and constituting the report of the Board of Directors on this subject is already present in other parts of this Universal Registration Document. In order to limit repetition, the cross-reference table below provides a link between each section of the report and the corresponding paragraph of this document.

Information required under the French Commercial Code		Sections of the 2022 Universal Registration Document
<b>Governance (Articles 22-10-10 and L. 227-37-4 of the French Commercial Code)</b>		
List of all offices and functions exercised in any company by each of the corporate officers during the financial year		4.1.1.2
Agreements entered into between a subsidiary and a corporate officer or a shareholder holding over 10% of voting rights		4.3
Table summarising the current delegations of authority granted to increase the share capital		6.5.1
Choice of senior management procedures		4.1.1.1
Composition, conditions of preparation and organisation of the Board of Directors' work		4.1.1.1; 4.1.5; 4.1.6
Diversity policy applied to the members of the Board of Directors and the Executive Committee and results in terms of diversity in the 10% of positions with the highest responsibility within the Company		3.3.1.3; 4.1.2
Limits on the powers of the Chief Executive Officer		7.2.1 b)
Provisions of the Corporate Governance Code that have been waived and the place in which this code may be consulted		4
Specific procedures for shareholder participation in the General Meeting		7.2
Description of the procedure for regulated agreements and regulated and free commitments set up by the Company and its implementation		4.3
<b>Executive compensation (L. 22-10-8, L. 22-10-9, L. 225-185 and L. 225-197-1 of the French Commercial Code)</b>		
Presentation of the compensation policy for corporate officers to be submitted to the General Meeting as part of the <i>ex-ante</i> vote		4.2.2
Compensation of corporate officers paid during the period ended or allocated in respect of this period		4.2.2
Relative proportion of fixed and variable compensation		4.2.2
Use of the option to request the return of compensation paid		N/A
Commitments for the benefit of corporate officers due to them taking office, ending the term of office or changing their functions		4.2
Compensation paid or allocated by a consolidated company		4.2.2
Ratio between the compensation of company executives and the average compensation of employees		4.2.2.2
Annual change in compensation, the Company's performance, the average compensation of the Company's employees and the aforementioned ratios over the five most recent financial years for comparison		4.2.2.2
Explanation of how the total compensation complies with the adopted compensation policy, including how it contributes to the Company's long-term performance and how the performance criteria have been applied		4.2.2
Method in which the vote of the last Ordinary General Meeting provided for in I of Article L. 22-10-34 of the French Commercial Code was taken into account		4.2.2
Any differences between the compensation policy and any waivers applied in accordance with paragraph III of Article L. 22-10-8, including the explanation of the type of exceptional circumstances and the indication of the specific components to which it is a waiver		N/A

Information required under the French Commercial Code	Sections of the 2022 Universal Registration Document
Implementation of the legal provisions with regard to the suspension of payment of directors' compensation, if applicable	N/A
Allocation and retention of options by corporate officers	4.2.3
Allocation and retention of free shares to executive corporate officers	4.2.3
<b>Factors likely to have an impact in the event of a public tender offer (L. 22-10-11 Of the French Commercial Code)</b>	
Company share capital structure	6.1.1; 6.1.3
Statutory restrictions on the exercise of voting rights and share transfers	7.2.2
Direct or indirect interests in the Company's share capital	6.1.1
List of holders of any securities with special control rights	N/A
Control mechanisms provided for in an employee shareholding system	6.1.4
Agreements between shareholders which may result in restrictions on the transfer of shares and the exercise of voting rights	6.1.2
Rules applicable to the appointment and replacement of members of the Board of Directors and to the amendment of the Company's bylaws	7.2.1; 7.2.2
Powers of the Board of Directors (specifically with regard to the issue or buyback of shares)	4.1.5
Agreements entered into by the Company which are amended or terminated in the event of a change of control of the Company, unless such disclosure, other than in the case of a legal obligation to disclose, would seriously harm its interests	N/A
Agreements providing for compensation for members of the Board of Directors or employees, if they resign or are dismissed without real and serious cause or if their employment is terminated due to a takeover bid or exchange offer	N/A

Information recommended in accordance with the AFEP-MEDEF Corporate Governance Code	Section of the AFEP-MEDEF Code	Sections of the 2022 Universal Registration Document
Presentation of the Board of Directors' activities during the past financial year	1.8	4.1.5
Internal regulations of the Board of Directors	2.2	4.1.9.6; 7.2
Quantitative and qualitative criteria used to assess the significance or otherwise of the relationship with the Company or its group	9.5.3	4.1.4
Assessment of the work of the Board of Directors	10.1	4.1.7
Number of meetings of the Board of Directors and of the Board committees held during the past financial year and information on the individual attendance of directors at these meetings and sessions	11.1	4.1.4; 4.1.5; 4.1.6
Dates of beginning and end of the term of office of each director, their nationality, their age and their main function, the nominative composition of each Board committee	14.3	4.1.1; 4.1.6
Presentation on the activities of the committees during the past financial year	15.2	4.1.6
Number of shares held by directors	20	4.1.1.1; 4.1.1.2
Rules for allocating directors' compensation and the individual amounts of payments made to directors in this respect	21.4	4.2.2.1
Minimum number of shares that executive corporate officers must hold in registered form	23	4.1.9.5
Recommendations of the High Committee and the reasons why the Company has decided not to act on them	27.1	N/A

## 4.2 COMPENSATION AND BENEFITS

The summary of the components of the compensation of the executive corporate officers, Mr. Octave Klabá and Mr. Michel Paulin, paid during or awarded in respect of the 2022 financial year, as well as the 2023 compensation policy, submitted to the vote of the shareholders at the Combined General Meeting of 16 February 2023, are presented in Section 4.2.2.2.

Total compensation paid during the 2022 financial year or awarded in respect of the same financial year to the Chairman of the Board of Directors and the Chief Executive Officer, directors and other non-corporate officers, both by the Company and by controlled companies within the meaning of Article L. 233-16 of the French Commercial Code, is detailed below. It is recalled that the Board of Directors of OVH Groupe, at its meeting of 15 December 2022, confirmed that the AFEP-MEDEF Code is the one to which the Company refers, in particular concerning the compensation of executive corporate officers. This Universal Registration Document and in particular the tables in Section 4.2.2.2 (share subscription and/or purchase options, free shares, performance shares), have been prepared in accordance with the format recommended by the AFEP-MEDEF Code and AMF recommendation 2012-02.

### 4.2.1 Compensation policy for corporate officers

The principles and criteria for determining, distributing and awarding the fixed, variable and exceptional components of the total compensation and benefits of any kind attributable to the executive corporate officers (1) by virtue of their office constituting the compensation policy concerning them are approved by the Board of Directors on the recommendations of the Appointments, Compensation and Governance Committee, and are subject to shareholder approval (“*ex-ante* vote on the compensation policy”) at the General Shareholders’ Meeting in accordance with Article L. 225-37-2 of the French Commercial Code.

In addition, pursuant to Article L. 22-10-34 of the French Commercial Code, the General Shareholders’ Meeting rules on: (i) the fixed, variable and exceptional components of the total compensation and (ii) the benefits of any kind paid during the past financial year or awarded in respect of the same financial year to the executive corporate officers (“*ex-post* vote on compensation in respect of the previous financial year”). As a result, the payment of variable or exceptional compensation in respect of a financial year is subject to their approval by the General Shareholders’ Meeting called to approve the financial statements of that financial year.

Mr. Octave Klabá in his capacity as Chairman of the Board of Directors and Mr. Michel Paulin in his capacity as Chief Executive Officer are the only corporate officers.

### 4.2.2 Compensation and benefits paid to executive corporate officers and non-executive officers

#### 4.2.2.1 Compensation of members of the Board of Directors

In accordance with the law, the maximum amount of compensation allocated to directors is set by the General Shareholders’ Meeting. During the written consultation of the shareholders closed on 27 September 2021, the shareholders set the total annual amount of compensation allocated to the Board of Directors for the 2022 financial year at €500,000.

On 15 December 2022, the Board of Directors approved the following compensation policy for members of the Board of Directors:

- ▶ a fixed portion (€15,000) and a variable portion (€30,000 in the event of attendance at all meetings), these amounts being increased for the lead director (fixed portion increased to €25,000 and variable portion increased to €45,000); and
- ▶ with regard to the audit committee: fixed portion of 7,500 euros and a variable portion of 10,000 euros in the event of participation in all meetings for members, and 8,500 euros for the fixed portion and a variable portion of €6,500 for the Chairman,
- ▶ with regard to the Appointments, Remuneration and governance: fixed portion of €7,500 and variable portion of 10,000 euros in the event of participation in all the meetings for members, and 5,000 euros for the fixed portion and a variable portion of 5,000 euros for the Chairman,
- ▶ with regard to the Strategy and CSR Committee: fixed portion of 5,000 euros and variable portion of 7,500 euros in the event of attendance at all meetings for members and 3,000 euros for the fixed portion and a variable portion of 2,000 euros for the Chairman.

Only independent directors will receive compensation. The compensation of the members of the Board of Directors is paid quarterly in arrears for the fixed portion and annually in arrears for the variable portion. The members of the Board of Directors will be reimbursed for their expenses (including travel expenses) incurred in the course of their duties.

The non-voting members receive no compensation, although the Board of Directors has the power to allocate part of the compensation to non-voting members and to grant additional compensation for special assignments.

TABLE 3 (AMF NOMENCLATURE)

TABLE OF COMPENSATION RECEIVED BY DIRECTORS AND OTHER COMPENSATION RECEIVED BY NON-EXECUTIVE OFFICERS

Non-executive officers	Amounts granted during the financial year ended 31 August 2021	Amounts paid during the financial year ended 31 August 2021	Amounts granted during the financial year ended 31 August 2022	Amounts paid during the financial year ended 31 August 2022
<b>HENRYK KLABA <sup>(2)</sup></b>				
Compensation (fixed, variable)	208,000.00	208,000.00	300 965,14	300 965,14
Other compensation <sup>(3)</sup>	4,216.66	4,216.66	5 205,30	5 205,30
<b>MIROSLAW KLABA <sup>(2)</sup></b>				
Compensation (fixed, variable)	195,000.00	195,000.00	235 437,10	235 437,10
Other compensation <sup>(3)</sup>	8,651.69	8,651.69	1 543,12	1 543,12
<b>BERNARD GAULT</b>				
Compensation (fixed, variable)	75,000.00	356,250.00 <sup>(1)</sup>	97 500,00	80 932,50
Other compensation	N/A	N/A	N/A	N/A
<b>SOPHIE STABILE</b>				
Compensation (fixed, variable)			95 000,00	63 131,25
Other compensation	N/A	N/A	N/A	N/A
<b>CORINNE FORNARA</b>				
Compensation (fixed, variable)			62 500,00	41 781,25
Other compensation	N/A	N/A	N/A	N/A
<b>DIANA EINTERZ</b>				
Compensation (fixed, variable)			57 500,00	47 960,00
Other compensation	N/A	N/A	N/A	N/A
<b>ISABELLE TRIBOTTÉ</b>				
Compensation (fixed, variable)			75 000,00	50 093,76
Other compensation	N/A	N/A	N/A	N/A

(1) For the period from October 2016 to June 2021, the amounts due for the financial years prior to 2021 were paid in 2021 only; they were previously provisioned in the Company's accounts.

(2) During the 2021 financial year, Messrs. Henryk and Mirosław Kłaba were each Vice-Chief Executive Officer of the Company and received their compensation as such.

(3) Company car.

#### 4.2.2.2 Compensation of executive corporate officers

##### Policy and general principles applicable to the compensation of the Chairman of the Board of Directors and the Chief Executive Officer

In accordance with the provisions of the AFEP-MEDEF Code, the Board of Directors, on the recommendations of its Compensation Committee, conducts an annual review of all components of the compensation of the Chairman of the Board of Directors and the Chief Executive Officer on the basis of a regulation defining the principles and general policy applicable to the components of the compensation of the Chairman of the Board of Directors and the

Chief Executive Officer. This regulation may be reviewed and amended each year according to changes in the Group's strategic priorities or in the event of the occurrence of significant new events. Barring significant new events or changes in strategic priorities, it determines:

- (i) the amount of the annual fixed compensation;
- (ii) the criteria for determining annual and long-term variable compensation;
- (iii) the applicable terms and conditions.

As part of the implementation of this regulation and the determination of the components of the compensation of the Chairman of the Board of Directors and the Chief Executive Officer, the Board of Directors, on the recommendations of its Compensation Committee, ensures, in particular, that the compensation policy is aligned with the Group's strategy, and takes into account the balance between the components of their compensation (annual fixed and variable compensation, long-term compensation plan and other benefits or additional compensation components). In addition, the review of the components of the compensation of the Chairman of the Board of Directors and the Chief Executive Officer also takes into account the studies and benchmarks relating to the compensation applicable in companies comparable to the OVH Groupe and in those included in the SBF 120.

#### a) Chairman of the Board of Directors

In respect of his office as Chairman of the Board of Directors of the Company, the compensation of Mr. Octave Klabá is determined in accordance with the principles set out below. These principles were reviewed by the Company's Appointments and Compensation Committee and approved by the Board of Directors on 15 December 2022.

The compensation of the Chairman of the Board of Directors is fully in line with the compensation policy.

##### Compensation

The compensation of the Chairman of the Board of Directors includes an annual fixed compensation of five hundred and twelve thousand two hundred euros (€512,200), paid annually in thirteen equal monthly instalments.

This compensation corresponds to the compensation that was allocated to him for his duties as Chairman of the Company prior to its transformation into a public limited company (*société anonyme*), in view of his new duties and his specific role in this respect in terms of strategy and innovation.

The compensation of the Chairman of the Board of Directors does not include a variable portion.

The amount of fixed compensation is determined by the Company's Board of Directors on the recommendation of the Appointments, Compensation and Governance Committee, taking into account market practices and the compensation observed for similar positions in French listed companies.

##### Exceptional bonus

N/A

##### Compensation as a director

The Chairman of the Board of Directors may receive compensation in respect of his office as a director. The Chairman will not receive any compensation as a director beyond his compensation as Chairman of the Board of Directors.

##### Other collective benefits

The Chairman of the Board of Directors may also benefit from all the collective rights and benefits enjoyed by Company executives from the date of his appointment.

##### Benefits in kind

The Chairman of the Board of Directors benefits from the provision of a company car in accordance with the Car Policy in force in the Company or the reimbursement of mileage allowances according to tax scales if the use of a personal vehicle is preferred.

The Chairman of the Board of Directors is also entitled to the reimbursement of reasonable business travel and entertainment expenses incurred in the course of his duties.

He is covered by the Company's pension, mutual and provident schemes applicable to managers, under the same conditions.

##### Share options, performance shares or other long-term compensation items

None.

##### Supplementary pension plan

The Chairman of the Board of Directors does not currently benefit from any supplementary pension scheme.

##### Severance pay: departure benefit

The Chairman of the Board of Directors does not receive any severance pay.

##### Non-compete compensation

The Chairman of the Board of Directors does not receive any non-compete compensation.

This compensation policy was submitted for approval from the General Meeting of 15 February 2022. After examination by the Appointments, Compensation and Governance Committee, this compensation will remain unchanged for the 2023 financial year, and will be submitted for approval to the General Meeting of 16 February 2023.

The tables below show the compensation paid by the Company and by any Group company during the financial years ended 31 August 2021 and 31 August 2022 to Mr. Octave Klabá, Chairman of the Board of Directors of the Company in its simplified joint stock company (*société par actions simplifiée*) form in 2021 and since its transformation into a public limited company (*société anonyme*).

TABLE 1 (AMF NOMENCLATURE)

#### SUMMARY OF COMPENSATION, OPTIONS AND SHARES GRANTED TO EACH EXECUTIVE CORPORATE OFFICER

(amounts paid in euros)	2021	2022
<b>Octave Klabá Chairman</b>		
Compensation for the financial year (see Table 2 below for details)	517,843.44	518,361.43
Value of multi-year variable compensation paid during the financial year	N/A	N/A
Value of stock options granted during the financial year (see Table 4 below for details)	N/A	N/A
Value of free shares granted (see Table 6 below for details)	N/A	N/A
Value of other long-term incentive plans	N/A	N/A
<b>TOTAL</b>	<b>517,843.44</b>	<b>518,361.43</b>

TABLE 2 (AMF NOMENCLATURE)

## SUMMARY OF COMPENSATION PAID TO EACH EXECUTIVE CORPORATE OFFICER

	2021		2022	
	Amounts granted	Amounts paid	Amounts granted	Amounts paid
(amounts paid in euros)				
<b>Octave Klabla</b> <i>Chairman</i>				
Fixed compensation*	512,200	512,200	512,200	512,200
Annual variable compensation*	N/A	N/A	N/A	N/A
Multi-year variable compensation*	N/A	N/A	N/A	N/A
Exceptional bonus*	N/A	N/A	N/A	N/A
Compensation received as member of the Board of Directors	N/A	N/A	N/A	N/A
Benefits in kind <sup>(1)</sup>	5,643.44	5,643.44	6,161.43	6,161.43
<b>TOTAL</b>	<b>517,843.44</b>	<b>517,843.44</b>	<b>518,361.43</b>	<b>518,361.43</b>

\* On a gross basis before social security contributions and taxes.

(1) Company car.

TABLE 11 (AMF NOMENCLATURE)

Executive corporate officers	Employment contract		Supplementary pension plan		Indemnities or benefits due or likely to be due following the termination of change of functions		Non-compete compensation	
	No	Yes	No	Yes	No	Yes	No	Yes
<b>Octave Klabla</b> <i>Chairman</i>	X		X		X		X	

## b) Chief Executive Officer

Mr. Michel Paulin was appointed director by written consultation of the shareholders of the Company closed on 27 September 2021, then Chief Executive Officer by decision of the Board of Directors of the Company in its new form of public limited company (*société anonyme*) on 28 September 2021, for a period equivalent to his term of office as a director, i.e. until the end of the Company's Ordinary General Meeting called to approve the financial statements for the financial year ended on 31 August 2025.

In respect of his office as Chief Executive Officer of the Company, the compensation of Mr. Michel Paulin is determined in accordance with the principles set out below. These principles were assessed by the Appointments and Compensation Committee of the Company under its form of simplified joint stock company (*société par actions simplifiée*) and decided by the Board of Directors on 28 September 2021.

The compensation of the Chief Executive Officer is fully in line with the compensation policy.

## Compensation

The compensation of the Chief Executive Officer includes a fixed portion and an annual variable portion, the latter being based on performance criteria set by the Board of Directors, after consulting the Appointments, Compensation and Governance Committee, these criteria being reviewed by the Board of Directors annually.

The payment of variable and, where applicable, exceptional compensation awarded in respect of the financial years ended after the date of admission of the Company's shares to trading on the Euronext Paris regulated market was subject to approval from the Ordinary General Meeting on 15 February 2022 for the components of compensation paid to the Chief Executive Officer during the course of the last financial year.

## Fixed compensation

The amount of fixed compensation is determined by the Company's Board of Directors on the recommendation of the Appointments, Compensation and Governance Committee, taking into account market practices and the compensation observed for similar positions in French listed companies of comparable size.

The annual fixed compensation of the Chief Executive Officer is set at €500,000 gross, paid in thirteen equal monthly instalments.

## Annual variable compensation

The variable portion of the Chief Executive Officer's compensation is equal to 100% of his fixed compensation if the targets are achieved, with a decelerating coefficient below 100%. This percentage may reach 145% of the fixed portion of his compensation in the event of overperformance in respect of the criteria defined by the Board of Directors.



For the 2021 financial year, the Company paid the Chief Executive Officer variable compensation of €384,000 in 2022. This variable compensation breaks down based on achievement of the following criteria:

Performance indicators for the 2021 financial year	Rate of achievement
Revenue growth	72.0%
EBITDA growth	0.0%
Weight of Capex in relation to revenue	90.0%
Preparation of the IPO	150.0%
<b>TOTAL</b>	<b>76.8%</b>

The performance criteria defined by the Board of Directors for the 2022 financial year are as follows, with the following weightings:

1. Revenue growth (this indicator represents 40% of variable compensation. It is triggered from a 70% achievement rate with a decelerating coefficient of 0.9 between an achievement level of 70% and 100%. Above 100%, an accelerating coefficient of 1.05 is triggered. The overall achievement level, including the accelerator, is capped at 200%);
2. Growth in adjusted EBITDA (this indicator represents 25% of the variable compensation. It is triggered when the target reaches 50%. The increase is linear between 50% and 120%. The level of achievement is capped at 120%);
3. Weight of maintenance Capex in relation to revenue (this indicator represents 5% of variable compensation. It is triggered at 100% achievement and is capped at 100% in the event of outperformance);
4. Weight of growth Capex in relation to revenue growth (this indicator represents 5% of variable compensation. It is triggered at 100% achievement and is capped at 100% in the event of outperformance);
5. Carbon Usage Effectiveness (this indicator represents 10% of variable compensation. It is triggered at 100% achievement and is capped at 100% in the event of outperformance);
6. Employee commitment, a criterion measured on the basis of surveys carried out using a survey software (Peakon) (this indicator represents 15% of variable compensation. It is triggered at 100% achievement and is capped at 100% in the event of outperformance).

Carbon Usage Effectiveness (CUE) measures the carbon intensity of data centers. The methodology linked to this indicator is available on chapter 3 section 3.5.5 of this Universal Registration Document.

For the 2022 financial year, variable compensation of €428,129 will be proposed to the vote at the General Meeting of 16 February 2023. This variable compensation breaks down based on achievement of the following criteria:

Performance indicators for the 2022 financial year (to be paid in 2023 – ex-post)	Rate of achievement
Revenue growth	110.31%
Growth in adjusted EBITDA	86.01%
Weight of Capex in relation to revenue	100%
Weight of growth Capex in relation to revenue growth	0%
CUE results	0%
Employee commitment (Peakon measurement)	100%
<b>TOTAL</b>	<b>85.63%</b>

The criteria and their weighting will be reviewed by the Board of Directors, in principle annually. At its meeting of 27 October 2022, the Board of Directors defined the performance criteria for the 2023 financial year, as well as their weighting. These criteria are as follows:

Performance indicators for the 2023 financial year (ex-ante)	Triggers & Modalities
Revenue growth	Minimum threshold at 70%, 100% at target, 70% < 0.9 x% performance < 100%, 100% < 1.05 x% performance < 200%, maximum achievement of 200%
Growth in adjusted EBITDA	Minimum threshold at 50%, 100% at target, 50% < % achieved < 120%, maximum 120% achieved
Weight of Capex in relation to revenue	at target (0 or 100%)
Weight of growth Capex in relation to revenue growth	at target (0 or 100%)
Target PUE results below 1.28	at target (0 or 100%)
Employee commitment (Peakon measurement)	Target at 7.3, gradual triggering up to the target, minimum threshold of 7.0 with triggering of 25%, 100% at target, maximum of 100% of achievement

The payment of variable compensation awarded in respect of the past financial year is subject to approval by the Ordinary General Meeting of the components of the compensation and benefits of any kind paid to the Chief Executive Officer during the past financial year, or awarded in respect of said financial year.



### Exceptional bonus

For the 2022 financial year, an exceptional bonus was paid to the Chief Executive Officer of the Company. With this exceptional bonus, the Company wished to reward the involvement and essential role played by its Chief Executive Officer within the framework of the preparation for its successful IPO, and in particular the management of exceptional circumstances arising during the period such as the occurrence of a fire in a Company site in Strasbourg. The exceptional quality of work done in this regard has indeed made it possible to carry out the process completed with particularly marked success compared to other initial public offerings carried out during the same year, thus opening a new sequence of development for OVHcloud.

The Board of Directors may decide, on the proposal of the Appointments, Compensation and Governance Committee, to grant exceptional compensation in the light of very specific circumstances.

The payment of this type of compensation must be able to be justified by an event such as the completion of a major or structuring transaction for the Company or if very specific circumstances justify it (for example, because of their importance for the Group, of the involvement they require and the difficulties they present).

### Compensation as a director

The Chief Executive Officer may receive compensation in respect of his office as a director. This is not the case.

### Benefits in kind

The Chief Executive Officer benefits from:

- ▶ the reimbursement of reasonable business travel and entertainment expenses incurred in the performance of duties upon presentation of receipts;
- ▶ a company vehicle, in accordance with the Car Policy in force in the Company or reimbursement of mileage expenses related to the use of the personal vehicle;
- ▶ "Formula 70" GSC (private unemployment insurance) cover for 12 months paid in full by the Company (generating a benefit in kind in this respect);
- ▶ the pension, mutual and welfare plans in force within the Company applicable to managers, under the same conditions; and
- ▶ 25 working days off per year.

In addition, the Company has taken out third-party liability insurance for all directors and the Chief Executive Officer.

### Other collective benefits

The Chief Executive Officer may also benefit from all the collective rights and benefits enjoyed by the Company's executives from the date of his appointment.

### Share options, performance shares or other long-term compensation items

The Chief Executive Officer has the option, where applicable, of receiving long-term compensation defined by the Board of Directors.

### Supplementary pension plan

The Chief Executive Officer does not currently benefit from any supplementary pension plan.

### Severance pay: departure benefit

The Chief Executive Officer does not receive any severance pay.

### Non-compete compensation

The Chief Executive Officer benefits from a non-compete clause for a period of one year following the end of his term of office, as consideration for compensation equal to 50% of the compensation (fixed + variable) in respect of the financial year prior to departure. This clause will not apply in the event of retirement or in case of reaching the age of 65.

This commitment will be applicable in the Territory (defined as the worldwide) for the duration of the term of office (including in the event of renewal) and for a period of one year, starting from the date of termination of the duties of Chief Executive Officer.

The Company reserves the right to unilaterally waive this non-competition undertaking as from the date of notification of the termination of duties, in which case the Chief Executive Officer will be free and no compensation will be due.

This compensation policy will be submitted to the General Meeting for approval.

The tables below show the compensation paid to Mr. Michel Paulin, Chief Executive Officer of the Company, by the Company and by any Group company during the financial years ended 31 August 2021 and 31 August 2022.

**TABLE 1 (AMF NOMENCLATURE)**

### SUMMARY OF COMPENSATION, OPTIONS AND SHARES GRANTED TO EACH EXECUTIVE CORPORATE OFFICER

(amounts paid in euros)	2021	2022
<b>Michel Paulin</b> <i>Chief Executive Officer</i>		
Compensation for the financial year (see Table 2 below for details)	1,005,715.92	1,005,849.33
Value of multi-year variable compensation paid during the financial year	N/A	N/A
Value of stock options granted during the financial year (see Table 4 below for details)	N/A	N/A
Value of free shares granted (see Table 6 below for details)	N/A	N/A
Value of other long-term incentive plans	N/A	N/A
<b>TOTAL</b>	<b>1,005,715.92</b>	<b>1,005,849.33</b>

**TABLE 2 (AMF NOMENCLATURE)**

**SUMMARY OF COMPENSATION PAID TO EACH EXECUTIVE CORPORATE OFFICER**

(amounts paid in euros)

	2021		2022	
	Amounts granted	Amounts paid	Amounts granted	Amounts paid
<b>Michel Paulin</b> <i>Chief Executive Officer</i>				
Fixed compensation*	500,000	500,000	500,000	500,000
Annual variable compensation*	500,000	375,000	500,000	384,000
Multi-year variable compensation*	N/A	N/A	N/A	N/A
Exceptional bonus*	-	N/A	-	125,000 (1)
Benefits in kind <sup>(2)</sup>	5,715.92	5,715.92	5,849.33	5,849.33
<b>TOTAL</b>	<b>1,005,715.92</b>	<b>880 715.92</b>	<b>1,005,849.33</b>	<b>1,014,849.33</b>

\* On a gross basis before social security contributions and taxes.

(1) Corresponding to an exceptional bonus.

(2) Company car.

**TABLE 11 (AMF NOMENCLATURE)**

Executive corporate officers	Employment contract		Supplementary pension plan		Indemnities or benefits due or likely to be due following the termination of change of functions		Non-compete compensation	
	No	Yes	No	Yes	No	Yes	No	Yes
<b>Michel Paulin</b>								
<i>Chief Executive Officer</i>	X		X		X			X

### c) Equity ratios for OVH Groupe

In accordance with points 6 and 7 of Article L. 22-10-9 of the French Commercial Code, the Company must present the ratios and the changes between the level of compensation of the Chairman of the Board of Directors and the Chief Executive Officer and the median compensation of employees other than corporate officers.

The ratios were calculated on the basis of the median and the average compensation (basic salary and variable compensation) paid to Company employees.

#### Changes

The total compensation awarded to the Chairman of the Board of Directors during 2022 amounted to €512,200, *i.e.* the same fixed compensation as in 2021 (€512,200). Total compensation remained stable between 2021 and 2022. This change is compared to the growth in adjusted EBITDA and a change in average employee compensation of (4.68)%.

#### Methodology

The equity ratios take into account the components of compensation (fixed compensation and variable compensation). In order to avoid potential bias, employer contributions and benefits in kind are not considered in these ratios.

The ratios were calculated on the population of the company OVH Groupe, which is made up of only ten people.

**TABLE - COMPARISON OF EXECUTIVE CORPORATE OFFICER COMPENSATION WITH THE COMPANY'S PERFORMANCE AND MEAN AND MEDIAN COMPENSATION OF EMPLOYEES**

Chairman of the Board of Directors	2018	2019	2020	2021	2022	Evolution 2021/2022
Compensation (in euros)	512,200	512,200	512,200	512,200	512,200	0
Ratio compared to the average compensation of employees	1.61	1.65	1.30	1.34	1.40	4.9%
Ratio compared to the median compensation of employees	1.68	1.68	1.45	1.55	1.47	(5.4)%
Growth in adjusted EBITDA	(8.6%)	37.1%	23.5%	(0.4%)	17.4%	17.4%

Chief Executive Officer	2018	2019	2020	2021	2022	Evolution 2021/2022
Compensation (in euros)	512,200**	1,000,000	1,000,000	1,000,000	1,000,000	0
Ratio compared to the average compensation of employees	1.61	3.22	2.54	2.61	2.74	4.9%
Ratio compared to the median compensation of employees	1.68	3.27	2.84	3.03	2.87	(5.4)%
Growth in adjusted EBITDA	(8.6%)	37.1%	23.5%	(0.4%)	17.4%	17.4%

\* Ratio based on CRC99-02

\*\* Before the transformation of the Company into a public limited company, Mr. Octave Klaba was acting as Chief Executive Officer during the financial year ended 31 August 2018.

#### d) Equity ratios for the France scope

In accordance with points 6 and 7 of Article L. 22-10-9 of the French Commercial Code, the Company must present the ratios and the changes between the level of compensation of the Chairman of the Board of Directors and the Chief Executive Officer and the median compensation of employees other than corporate officers.

The ratios were calculated on the basis of the median and the average compensation (basic salary and variable compensation) paid to Company employees.

##### Changes

The total compensation awarded to the Chairman of the Board of Directors during 2022 amounted to €512,200, i.e. the same fixed compensation as in 2021 (€512,200). Total compensation remained stable between 2021 and 2022. This change is compared to the growth in adjusted EBITDA and a change in average employee compensation of 7.37%.

##### Methodology

The ratio of average compensation of employees and the ratio of median compensation of employees, compared to the compensation of the Chairman of the Board of Directors and the Chief Executive Officer, tend to decrease, as shown in the tables below. It is in absolute value.

The equity ratios take into account the components of compensation (fixed compensation and variable compensation). In order to avoid potential bias, employer contributions and benefits in kind are not considered in these ratios.

The ratios were calculated on the population of the company OVH SAS (*Société par Actions Simplifiée* registered with the RCS of Lille Métropole under number 424 761 419), a subsidiary of the Company OVH Groupe which concentrates the permanent staff in France (permanent contract, on a full-time basis, and present for the last 12 months) of OVHcloud and of the company OVH Groupe. This scope is more representative than OVH Groupe only, which is made up of only ten people. France represents nearly 70% of the total permanent workforce as defined above. This avoids any potential bias in exchange rates and local remuneration practices.

**TABLE – COMPARISON OF EXECUTIVE CORPORATE OFFICER COMPENSATION WITH THE COMPANY'S PERFORMANCE AND MEAN AND MEDIAN COMPENSATION OF EMPLOYEES**

Chairman of the Board of Directors	2018	2019	2020	2021	2022	Evolution 2021/2022
Compensation ( <i>in euros</i> )	512,200	512,200	512,200	512,200	512,200	0
Ratio compared to the average compensation of employees	11.38	10.62	10.21	9.76	9.09	(6.9)%
Ratio compared to the median compensation of employees	13.41	13.13	12.31	11.73	10.69	(8.9)%
Growth in adjusted EBITDA	(8.6%)	37.1%	23.5%	(0.4%)	17.4%	17.4%

Chief Executive Officer	2018	2019	2020	2021	2022	Evolution 2021/2022
Compensation ( <i>in euros</i> )	512,200**	1,000,000	1,000,000	1,000,000	1,000,000	0
Ratio compared to the average compensation of employees	11.38	20.73	19.92	19.06	17.75	(6.9)%
Ratio compared to the median compensation of employees	13.41	25.64	24.04	22.91	20.87	(8.9)%
Growth in adjusted EBITDA	(8.6%)	37.1%	23.5%	(0.4%)	17.4%	17.4%

\* Ratio based on CRC99-02

\*\* Before the transformation of the Company into a public limited company, Mr. Octave Klabá was acting as Chief Executive Officer during the financial year ended 31 August 2018.

## 4.2.3 Stock purchase and subscription option grants – Free shares grants

### Grant of subscription options

**TABLE 4 (AMF NOMENCLATURE)**

**STOCK SUBSCRIPTION OR PURCHASE OPTIONS GRANTED DURING THE FINANCIAL YEAR TO EACH EXECUTIVE CORPORATE OFFICER BY THE ISSUER AND BY ANY GROUP COMPANY**

Name of executive corporate officer	Plan No. and date	Type of options (purchase or subscription)	Value of the options according to the method used for the consolidated financial statements	Number of shares granted during the financial year	Exercise price	Exercise period
Octave Klabá	N/A	N/A	N/A	N/A	N/A	N/A
Michel Paulin	N/A	N/A	N/A	N/A	N/A	N/A
Henryk Klabá	N/A	N/A	N/A	N/A	N/A	N/A
Mirosław Klabá	N/A	N/A	N/A	N/A	N/A	N/A

TABLE 5 (AMF NOMENCLATURE)

## STOCK OPTIONS EXERCISED DURING THE YEAR BY EACH EXECUTIVE CORPORATE OFFICER

Name of executive corporate officer	Plan No. and date	Number of options exercised during the year	Exercise price
Octave Klabá	N/A	N/A	N/A
Michel Paulin	N/A	N/A	N/A
Henryk Klabá	N/A	N/A	N/A
Mirosław Klabá	N/A	N/A	N/A

TABLE 8 (AMF NOMENCLATURE)

## HISTORICAL INFORMATION ABOUT STOCK OPTION GRANTS

Information about stock options	Plan No. 1	Plan No. 2	Plan No. 3	etc.
Date of General Meeting				
Date of Chairman's decisions				
Total number of shares under option, including the number that may be subscribed for or purchased by:				
Starting date of exercise period				
Expiry date of exercise period		N/A		
Exercise or purchase price				
Exercise procedures (if the plan includes several tranches)				
Number of shares subscribed for				
Cumulative number of cancelled or lapsed share subscription or purchase options				
Options outstanding at year-end				

TABLE 9 (AMF NOMENCLATURE)

Stock options granted to the top ten employees who are not corporate officers and options exercised by them	Total number of options granted/shares subscribed for or purchased	Weighted average price	Plan No. 1	Plan No. 2
Options granted during the year by the issuer and any companies included in the stock option plan to the ten employees of the issuer or of those companies who received the most options (aggregate)		N/A		
Options held in the issuer and in the above-mentioned companies that were exercised during the year by the ten employees of the issuer or of those companies who exercised the most options (aggregate)				

## Free allocation of shares

A lock-up obligation for Mr. Paulin was approved at the Board of Directors' meeting of 15 November 2021. Michel Paulin is subject to a lock-up for a period of one year. From the end of this lock-up period, he is subject to an obligation to retain 75% of the free shares attributed in 2019 and definitively vested for a period expiring at the end of his term of office.

TABLE 6 (AMF NOMENCLATURE)

### FREE SHARES GRANTED TO EACH CORPORATE OFFICER

Free shares granted during the financial year to each corporate officer by the General Shareholders' Meeting of the issuer and of any Group company (list of names)	Plan No. and date	Number of shares granted during the financial year	Value of the shares according to the method used for the consolidated financial statements	Vesting date	End of lock-up period	Performance conditions
Octave Klabá	N/A	N/A	N/A	N/A	N/A	N/A
Michel Paulin	N/A	N/A	N/A	N/A	N/A	N/A
Henryk Klabá	N/A	N/A	N/A	N/A	N/A	N/A
Mirosław Klabá	N/A	N/A	N/A	N/A	N/A	N/A

TABLE 7 (AMF NOMENCLATURE)

Free shares that have vested for each corporate officer	Plan No. and date	Number of shares released from lock-up during the financial year	Vesting conditions
Octave Klabá	N/A	N/A	N/A
Michel Paulin	N/A	N/A	N/A
Henryk Klabá	N/A	N/A	N/A
Mirosław Klabá	N/A	N/A	N/A

TABLE 10 (AMF NOMENCLATURE)

### HISTORY OF FREE SHARE GRANTS

#### Information on free shares

Free share plans	Plan No. 1	Plan No. 2	Plan No. 3	Plan No. 4	Plan No. 5
Date of General Meeting	10 October 2017	10 October 2017	13 July 2020	13 July 2020	13 July 2020
Date of Chairman's decisions	20 October 2017	15 February 2019	22 July 2020	23 February 2021	20 July 2021
Total number of free shares granted <sup>(1)</sup> , of which the number granted to:	1,108,049	1,776,316	385,236	442,186	250,976
Octave Klabá	N/A	N/A	N/A	N/A	N/A
Michel Paulin	N/A	861,562	N/A	N/A	N/A
Henryk Klabá	N/A	N/A	N/A	N/A	N/A
Mirosław Klabá	N/A	N/A	N/A	N/A	N/A
Share vesting date	20 October 2018	15 February 2020	22 July 2021	23 February 2022	20 July 2022
End of lock-up period	20 October 2019	15 February 2021	22 July 2022	23 February 2023	20 July 2023
Number of shares subscribed for	1,008,105	1,733,779	371,952	442,186	200,183

1) The balance of shares allocated under the free share plans was allocated to Company employees.

## Long-term compensation

On the basis of the principles and recommendations of the AFEP-MEDEF Code (see Article 25.3.3) and in accordance with the regulations on the compensation of the executive corporate officer, on the recommendations of its Compensation Committee, the Board monitors the implementation of long-term compensation in addition to annual variable compensation, proportionate to the fixed and variable portion of the annual compensation with demanding performance conditions to be met over a period of several consecutive years.

When developing a new plan, the performance conditions are reviewed according to the long-term strategic priorities of OVH Groupe and may include internal and/or external performance conditions. This long-term compensation is intended not to apply exclusively to the executive corporate officer, but also to senior executives and other categories of Group employees (high potential employees or key contributors, for example), the scope of beneficiaries being determined at the time each long-term compensation plan is set up. In the event of the departure of the executive corporate officer before the expiry of the period provided for the assessment of the performance criteria, payment of the multi-year compensation is excluded, except for exceptional provisions justified by the Board. As part of the policy of setting up long-term compensation schemes, the draft of the new performance share plan, which will be submitted for approval to the General Meeting of 16 February 2023, is recalled.

## Draft performance share plan implemented in 2022 for financial years 2023, 2024 and 2025

In the context of the implementation of the Group's compensation policy and the authorisation of the Extraordinary General Meeting of 14 October 2021, the Board of Directors decided, on 15 December 2022, on the proposal of its Compensation Committee, to include around 120 beneficiaries, including senior executives, high potentials and key contributors to the Group, including the Chief Executive Officer (list currently being prepared) in a long-term (three-year) compensation plan.

This plan should be finished during the 2023 financial year and would be based on:

1. for 50% on a continued presence condition at the end of the plan (3 years); and
2. for 50% on the achievement of performance targets:
  - 25% on the increase in revenue over three years (the trigger would be when 90% of the target is reached and would be reduced to reach 70%. At 95% of the target, a reduction would still apply to retain 85% of achievement. Beyond 110%, an increase would apply to retain 125% of achievement, beyond 120% an increase would apply to retain 150% of the achievement. Outperformance would be capped at this achievement level of 150%),
  - 12.5% on the adjusted Ebitda/Capex ratio (target achieved or not achieved, no triggering below target or exceeding in case of outperformance); and
  - 12.5% on a CSR rating target by an external agency (triggering will be from a rating of 71/100, assuming that the target has been achieved at 20%. The increase would be linear to reach 100% with a score of 75/100. This target would be capped at 100% and would therefore not exceed 100% of achievement).

The condition of continued employment at the end of the plan would be essential: any departure before the end of the plan (three years) would result in a loss of rights.

With regard to the Chief Executive Officer, the achievement of 100% of the targets would allow an allocation of free shares equivalent to an amount of two million euros.

## 4.2.4 Total amounts set aside or accrued by the Company or its subsidiaries to provide for pension, retirement or similar benefits

The Company has not made any provisions for the payment of pensions, retirement benefits or similar benefits to its executive corporate officers.

## 4.3 REGULATED AGREEMENTS AND COMMITMENTS

### 4.3.1 List of regulated agreements and commitments

Related entities mainly include companies controlled by Mr. Octave Klabba, founder and current Chairman of the Company's Board of Directors, and other entities controlled by other members of the Klabba family, who are direct or indirect partners of the Company. The Company is currently controlled by the Klabba family.

Pursuant to the agreements detailed below entered into with related parties and related to the conduct of the business, the Group recognised a total amount of operating expenses of €13,895,000 for 2022 *versus* €7,523,000 for 2021, and concerning net finance income (expense) (IFRS 16), €(125,000) for 2022 *versus* €(140,000) for 2020. More detailed figures for the related-party transactions are set out in Note 5.3 to the consolidated financial statements for the period ended 31 August 2022, contained in Chapter 5 of this Universal Registration Document.

The main related-party transactions are described in this chapter.

#### 4.3.1.1 Agreements and commitments that continued during the 2022 financial year

**Agreements entered into as part of the Company's initial public offering**

##### ► Underwriting Agreement

The placement of the Company's shares as part of its IPO was guaranteed by a group of financial institutions comprising BNP Paribas, Citigroup Global Markets Europe AG, J.P. Morgan AG and KKR Capital Markets (Ireland) Limited as global coordinators (the "Global Coordinators"), lead managers and associate bookrunners, Crédit Suisse Bank (Europe) S.A., Goldman Sachs Bank Europe SE, Morgan Stanley Europe SE and Société Générale as lead managers and associate bookrunners and Crédit Industriel et Commercial S.A. as lead partner (the "Guarantors") for all the shares offered under the terms of a contract in English ("Underwriting Agreement").

This agreement was entered into on 14 October 2021 between the Company, BNP Paribas Securities Services ("BP2S", acting as seller, on behalf of individuals from whom BP2S acquired shares of the Company) and the other selling shareholders, namely Spiral Holdings SCA, Spiral Holdings BV, Deep Code SAS and Digital Scale SAS (together with BP2S, the "Selling Shareholders"), on the one hand, and the Guarantors on the other hand, the latter having each undertaken up to a maximum number of shares offered specified in the said contract, to acquire and pay, subscribe and pay up, or where applicable to acquire and pay up, subscribe for and release themselves, the shares offered as part of the initial public offering at the price of the offer on the settlement date.

The maximum amount of fees payable by the Company under the Underwriting Agreement amounts to approximately €9.7 million excluding tax.

The signature of the Underwriting Agreement was authorised by the Company's Board of Directors at its meeting of 14 October 2021.

The conclusion of the Underwriting Agreement was authorized by the Board of Directors of the Company at its meeting of October 14, 2021. The directors concerned, namely Octave Klabba, Mirosław Klabba, Michel Paulin, Bernard Gault, Daniel Bernard and Jean-Pierre Saad abstained from participating in the vote.

##### ► Non-compete compensation for the Chief Executive Officer

The Company has granted Michel Paulin, the Company's Chief Executive Officer, a non-compete clause for a period of one year following the end of his term of office, as consideration for 50% of his compensation (fixed + variable) for the year preceding his departure. This clause will not apply in the event of retirement or in case of reaching the age of 65.

This commitment will be applicable in the Territory (defined as the worldwide) for the duration of the term of office (including in the event of renewal) and for a period of one year, starting from the date of termination of the duties of Chief Executive Officer.

The Company reserves the right to unilaterally waive this non-compete undertaking as from the date of notification of the termination of duties, in which case the Chief Executive Officer will be free and no compensation will be due.

It is in the Company's interest to be able to ensure, in the event of Mr. Michel Paulin's departure, that the Company is able to prohibit him from competing with the Company, under the conditions provided for in the non-compete clause.

This agreement was the subject of prior approval by the Board of Directors on 28 September 2021 and of a special report on 29 September 2021. This agreement was approved by the Combined General Shareholders' Meeting on 14 October 2021. Mr. Michel Paulin abstained from participating in the vote.

At its meeting held on 15 December 2022, the Board of Directors reviewed the agreements and commitments authorised and entered into during previous financial years, the execution of which was continued during the 2022 financial year, in accordance with Article L. 225-40-1 of the French Commercial Code.

#### 4.3.1.2 Agreements and commitments entered into during the 2022 financial year

None.

#### 4.3.1.3 Transactions concluded with related parties by a subsidiary within the meaning of Article L. 225-37-4 of the French Commercial Code

##### a. Service agreement known as "TSA" by OVH SAS for the benefit of Shadow SAS (formerly called Hubic SAS)

Under the terms of a share purchase agreement dated 18 December 2020, OVH SAS sold to Jezby Ventures SAS, a company controlled by Octave Klabba, the entire share capital of Hubic SAS, then a subsidiary created by OVH SAS to operate its offer called "Hubic". The Group ceased to develop this activity as it was not considered to be a strategic activity for the Group. Hubic SAS was renamed "Shadow SAS" in July 2021, now held indirectly by Messrs. Octave and Mirosław Klabba. Shadow SAS offers file storage and other related digital services to individuals.



In this context, a transitional service agreement was signed on 11 February 2021 between OVH SAS and Shadow SAS under the terms of which OVH SAS undertook to provide administrative services to Shadow SAS. This agreement was amended in September 2021 and in March 2022 to adjust the services provided and the associated compensation.

The amount invoiced by OVH SAS during the 2022 financial year in respect of this contract amounts to €131,987.10 excluding tax.

The contracts between Shadow SAS and OVH SAS are agreements in which the ultimate beneficiaries are Octave and Miroslaw Klaba for Shadow SAS and OVH SAS, in which they indirectly hold more than 10% of the share capital.

The provision of these services, incidental to the disposal of Hubic SA, remains exceptional for OVH SAS since they are intended to support the takeover of the assets sold in order to ensure the best possible transition. These agreements correspond to transactions that do not present the nature of current agreements and therefore fall within the scope of regulated agreements for the entity OVH SAS.

#### **b. Equipment acquisition agreement between Shadow SAS and OVH SAS following the takeover of Blade SAS**

Following the takeover by Shadow SAS of the company Blade in April 2021 as part of the receivership procedure of Blade SAS, Shadow acquired second-hand equipment that it did not wish to operate directly but which could be used by OVH SAS. OVH SAS and Shadow therefore entered into a purchase agreement on 9 June 2022 for an amount of €1,912,808 excl. tax setting the terms and conditions of purchase by OVH SAS of this used IT equipment located in France.

This contract provides for the acquisition of used equipment in order to migrate it within these data centres and reuse it.

These acquisitions of second-life equipment and their migration to OVH SAS data centres are not routine for the company. However, they are consistent with OVH Groupe SA's ambitions to limit its environmental impact, in particular by using existing equipment and components whose performance allows reuse.

#### **c. Credit issuance and repayment service by OVH SAS for customers of Shadow SAS**

As part of the activities of Hubic acquired by Shadow SAS in 2021, Shadow SAS wished to migrate the marketing of the existing "Hubic" platform and propose to its customers to migrate to a new data storage service, called "Shadow Drive".

To this end, on 23 August 2022, Shadow SAS ordered a service from OVH SAS to issue credit notes and repay certain customers on its behalf, since the latter issues invoices and collects receivables in respect of the historical "Hubic" service under the TSA services contract.

This service will be provided during the 2023 financial year, and OVH SAS will invoice these transactions for a total amount of €8,900 excl. tax.

This service of issuing credit notes and repayments for a third party is not part of the current business of OVH SAS but is ancillary to the so-called "TSA" contract.

#### **d. Retrofit agreement between OVH SAS and Shadow SAS**

Shadow SAS signed a contract with OVH SAS for the purpose of providing services on IT equipment, including the assembly of computer components to make servers from 5 July 2021.

OVH SAS has a plant that assembles IT components in order to build its own servers, and has developed a "retrofit" activity to disassemble and then reassemble existing equipment components. A contract was therefore signed with Shadow SAS for the disassembly and reassembly (retrofit), storage and transport of certain IT components.

OVH SAS does not usually offer this type of service for third parties.

The amount of this service is €21,151.78 excl. tax.

## **4.3.2 Procedure implemented pursuant to Article L. 22-10-12 of the French Commercial Code**

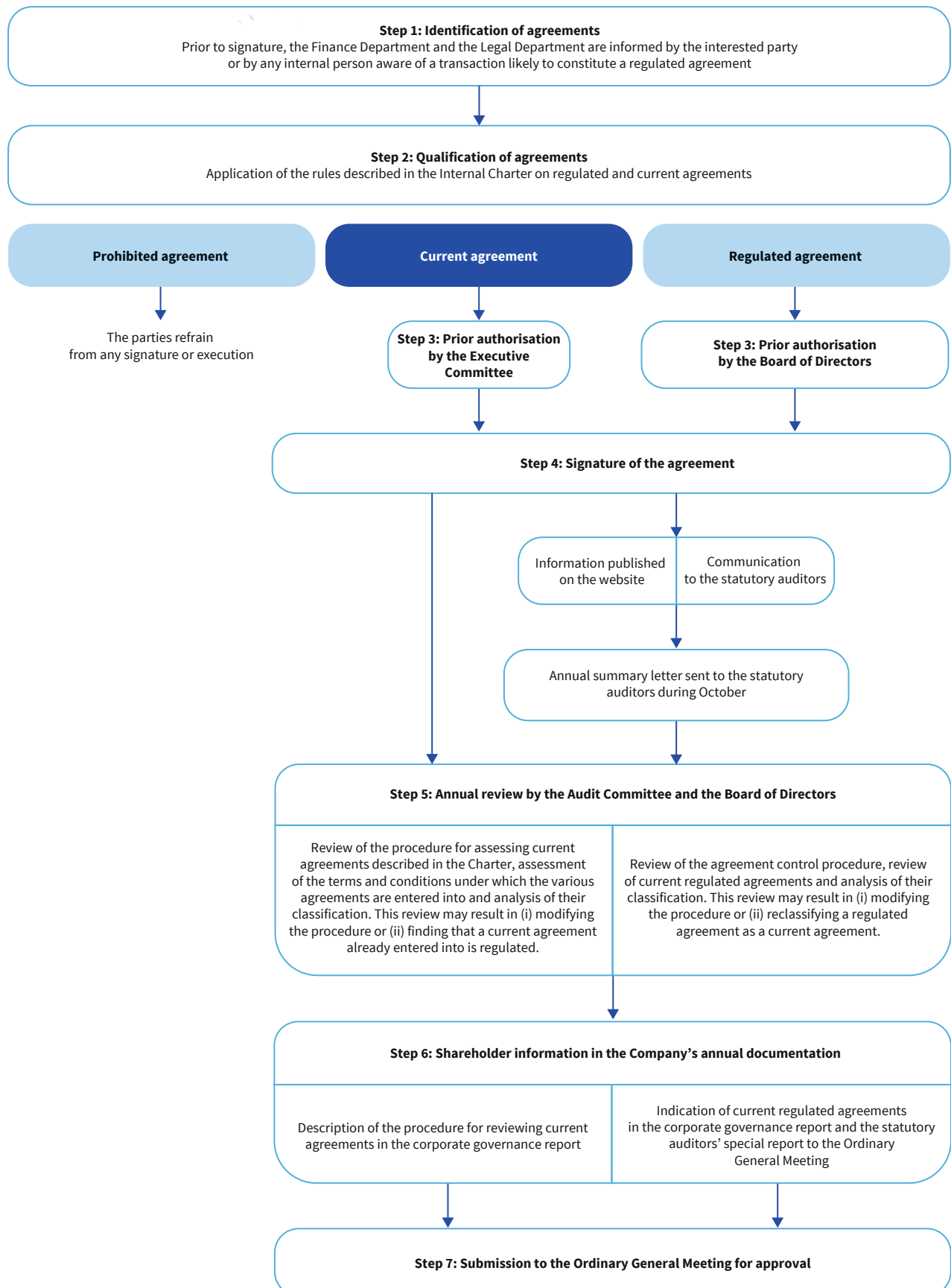
On 13 April 2022, the Company's Board of Directors adopted and implemented a charter for the annual appraisal of agreements relating to current transactions concluded under normal conditions, in accordance with the provisions of Article L. 22-10-12 of the French Commercial Code. This charter is published on the OVHcloud website ( <https://corporate.ovhcloud.com> ). It may be updated at any time by deliberation by the Board of Directors, in particular to take into account any legislative and regulatory changes.

This charter (the "Charter") is in line with (i) the applicable regulations<sup>(1)</sup> in France for current and regulated agreements, (ii) AMF recommendation nNo. 2012-05 of 2 July 2012, as amended on 5 October 2018 (the "AMF Recommendation"), as well as (iii) the study prepared by the Compagnie Nationale des Commissaires aux Comptes in February 2018 on regulated and current agreements.

The purpose of this charter is to:

- ▶ provide clarifications on the methodology applied internally to qualify the various agreements entered into between OVH Groupe and its related parties;
- ▶ review the regulatory framework applicable to regulated agreements, in particular the authorisation and control procedure required by law; and
- ▶ detail the procedure for regularly assessing current agreements.

The Charter applies to OVH Groupe ("OVH GROUPE SA" or the "Company") as well as to the French companies of the OVHcloud Group (the "Group" or "OVHcloud") that may be subject to regulations on regulated and current agreements.



### 4.3.3 Statutory auditors' report on regulated agreements

General Meeting held to approve the financial statements for the year ended 31 August 2022

To the Shareholders,

In our capacity as statutory auditors of your Company, we hereby present to you our report on regulated agreements.

We are required to inform you, on the basis of the information provided to us, of the terms and conditions of those agreements indicated to us, or that we may have identified in the performance of our engagement, as well as the reasons justifying why they benefit to the Company. We are not required to give our opinion as to whether they are beneficial or appropriate or to ascertain the existence of other agreements. It is your responsibility, in accordance with Article R. 225-31 of the French Commercial Code (Code de commerce), to assess the relevance of these agreements prior to their approval.

We are also required, where applicable, to inform you in accordance with Article R. 225-31 of the French Commercial Code (Code de commerce) of the continuation of the implementation, during the period, of the agreements previously approved by the General Meeting.

We performed those procedures which we deemed necessary in compliance with professional guidance issued by the French Institute of Statutory Auditors (Compagnie nationale des commissaires aux comptes) relating to this type of engagement. These procedures consisted in verifying the consistency of the information provided to us with the relevant source documents.

4

## Agreements submitted for approval to the General Meeting

### Agreements approved and entered into during the year

We hereby inform you that we have not been notified of any agreements authorised and concluded during the period to be submitted to the General Meeting for approval in accordance with Article L. 225-38 of the French Commercial Code (Code de commerce).

## Agreements previously approved by the General Meeting

### Agreements approved in prior financial years

We hereby inform you that we have not been notified of any agreements already approved by the General Meeting in previous years, the execution of which continued during the past financial year.

### Agreements approved during the past financial year

We were also informed of the continuation of the following agreements during the past financial year:

#### Underwriting Agreement between the Company and the selling shareholders and the guaranteeing banks

The placement of OVH Groupe's shares as part of its IPO was guaranteed by a group of financial institutions comprising BNP Paribas, Citigroup Global Markets Europe AG, JP Morgan AG and KKR Capital Markets (Ireland) Limited as global coordinators (the "Global Coordinators"), lead managers and associate bookrunners, of Crédit Suisse Bank (Europe) SA, Goldman Sachs Bank Europe SE, Morgan Stanley Europe SE and Société Générale in their capacity as lead managers and associated bookrunners and Crédit Industriel et Commercial SA as associate manager (the "Guarantors") relating to all the shares offered under an English-language contract entitled "Underwriting Agreement" (the "Underwriting Agreement").

This agreement was entered into on 14 October 2021 between the Company, BNP Paribas Securities Services "BP2S" (BP2S, acting as assignor, in particular on behalf of individuals from whom BP2S has acquired shares in the Company) and the other selling shareholders, namely Spiral Holdings SCA, Spiral Holdings BV, Deep Code SAS and Digital Scale SAS (together with BP2S, the "Selling Shareholders"), on the one hand, and the Guarantors on the other hand, each of the latter having undertaken, up to a maximum number of shares offered as specified in the said Agreement, to have the shares offered in the IPO acquired and paid for, subscribed for and paid up, or, as the case may be, to acquire and pay for, subscribed for and paid up themselves, at the offer price on the settlement-delivery date.

The Underwriting Agreement having been entered into with entities holding more than 10% of the Company's share capital (i.e. Digital Scale SAS, wholly owned by Octave Klaba, Chairman and director of the Company, and Deep Code SAS, wholly owned by Mirosław Klaba, director of the Company) and, among the assignors, directors (Michel Paulin, who is also the Company's Chief Executive Officer, and Bernard Gault, as well as Provestis Partenariat) and entities that have proposed the appointment of directors to the Board of Directors, this agreement falls under the provisions of Article L. 225-38 of the French Commercial Code (Code de commerce).

The maximum amount of fees payable by the Company under the Underwriting Agreement amounts to approximately €9.7 million excluding tax. The conclusion of the Underwriting Agreement and the undertakings of the Company under this agreement are in accordance with the practices for this type of exceptional transaction, namely an initial public offering, and is in the Company's best interest.

This agreement was the subject of prior approval by the Board of Directors on 14 October 2021 and of a special report by us issued on 15 December 2021. This agreement was approved by the General Shareholders' Meeting of 15 February 2022.

#### **Non-compete compensation for the Chief Executive Officer**

The Company has granted Michel Paulin, the Company's Chief Executive Officer, a non-competition clause for a period of one year following the end of his term of office, as consideration for 50% of his compensation (fixed + variable) for the year preceding his departure. This clause will not apply in the event of retirement or in case of reaching the age of 65.

The Company reserves the right to unilaterally waive this non-compete commitment from the date of notification of the termination of office, in which case the Chief Executive Officer will be free and no compensation will be due to him.

It is in the Company's interest to be able to ensure, in the event of Mr. Michel Paulin's departure, that the Company is able to prohibit him from competing with the Company, under the conditions provided for in the non-compete clause.

This agreement was the subject of prior approval by the Board of Directors on 28 September 2021 and of a special report by us on 29 September 2021. This agreement was approved by the Combined General Shareholders' Meeting on 14 October 2021.

Neuilly-sur-Seine and Paris La Défense, 16 December 2022

The statutory auditors

#### **Grant Thornton**

##### **French Member of Grant Thornton International**

Vincent Papazian

*Partner*

Pascal Leclerc

*Partner*

#### **KPMG Audit**

##### **Department of KPMG S.A.**

Jacques Pierre

*Partner*

Stéphanie Ortega

*Partner*

## 4.4 ANNUAL GENERAL MEETINGS

### 4.4.1 Meetings

OVH's General Shareholders' Meetings are convened and deliberate under the conditions provided for by law and in the bylaws.

The provisions of OVH's bylaws relating to General Meetings and the procedures for exercising voting rights at General Meetings are set out in Title IV – General Meetings – Article 22 – Meetings, Composition, Deliberations, of OVH's bylaws, which are available online at [www.corporate.ovhcloud.com](http://www.corporate.ovhcloud.com), Governance section).

### 4.4.2 2023 Annual General Meeting

The 2023 Annual General Meeting will be held on 16 February 2023.

The resolutions submitted to the vote of the 2023 Annual General Meeting will be published in the notice of meeting to be published in the “Bulletin des Annonces Légales Obligatoires” and in the notice of meeting. These notices will also be available on the Company's website at [www.corporate.ovhcloud](http://www.corporate.ovhcloud).



