

# 6

## CAPITAL AND SHAREHOLDERS

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## 6.1 SHAREHOLDERS

### 6.1.1 Breakdown of shareholding and voting rights

#### Shareholders

As of the date of this Universal Registration Document, the Company is a public limited company with a Board of Directors (*société anonyme*) controlled by the Klabá family.

The table below provides a description of the shareholdings of the Company's share capital at the date of this universal registration document, there was no significant changes in capital ownership since August 31, 2022:

Shareholders	Number of shares	% of the share capital	Number of voting rights	% of voting rights
<b>Klabá family</b> <sup>(1)</sup>	18,196,292	9.55%	18,196,292	9.55%
<b>Digital Scale SAS</b> <sup>(2)</sup>	25,980,191	13.64%	25,980,191	13.64%
<b>YELLOW SOURCE SAS</b> <sup>(3)</sup>	24,026,666	12.61%	24,026,666	12.61%
<b>Deep Code SAS</b> <sup>(4)</sup>	25,316,067	13.29%	25,316,067	13.29%
<b>BLEU SOURCE SAS</b> <sup>(5)</sup>	24,026,666	12.61%	24,026,666	12.61%
<b>INNOLYS SAS</b> <sup>(6)</sup>	13,146,668	6.90%	13,146,668	6.90%
<b>INVEST BLEU SAS</b> <sup>(7)</sup>	432,433	0.23%	432,433	0.23%
<b>TOTAL KLABA FAMILY AND ENTITIES CONTROLLED BY THE KLABA FAMILY</b>	<b>131,124,983</b>	<b>68.82%</b>	<b>131,124,983</b>	<b>68.84%</b>
<b>Spiral Holdings B.V.</b> <sup>(8)</sup>	14,523,570	7.62%	14,523,570	7.62%
<b>Spiral Holdings S.C.A.</b> <sup>(9)</sup>	14,523,570	7.62%	14,523,570	7.62%
<b>Executives and directors</b> <sup>(10)</sup>	848,856	0.45%	848,856	0.45%
<b>Employees (current and former)</b> <sup>(11)</sup>	1,174,848	0.62%	1,174,848	0.62%
<b>Treasury shares</b>	50,600	0.03%	-	0.00%
<b>Float</b>	28,293,998	14.85%	28,293,998	14.85%
<b>TOTAL</b>	<b>190,540,425</b>	<b>100.0%</b>	<b>190,489,825</b>	<b>100.0%</b>

(1) The Klabá family includes Messrs. Henrik, Octave and Miroslaw Klabá and Ms. Halina Klabá. The Klabá family is acting in concert, a new shareholders' agreement was concluded on 6 May 2022 and published by the AMF on May 11, 2022 (document number 222C1076).

(2) (3) Entities controlled by Mr. Octave Klabá and members of his family.

(4) (5) Entities controlled by Mr. Miroslaw Klabá and members of his family.

(6) Entity held by Messrs. Octave and Miroslaw Klabá.

(7) Entity held by Mr. Henryk Klabá and Ms. Halina Klabá.

(8) Entity indirectly owned by investment funds managed or advised by TowerBrook Capital Partners.

(9) Entity indirectly owned by investment funds and other entities managed or advised by KKR.

(10) Excluding directors representing the Klabá family.

(11) Including employees holding units of the OVHcloud Shares FCPE mutual fund.

## Shareholding by the Klabá family

The Klabá family includes Messrs. Henryk, Octave and Mirosław Klabá, Ms. Halina Klabá, as well as entities controlled by the Klabá family. As of the date of this Universal Registration Document, such entities include Digital Scale SAS, Deep Code SAS, Yellow Source SAS, Bleu Source SAS, Innolys SAS and Invest Bleu SAS. Digital Scale SAS and Yellow Source SAS are controlled by Octave Klabá. Deep Code SAS and Bleu Source SAS is directly controlled by Mirosław Klabá. Octave Klabá and Mirosław Klabá each hold 50% of the share capital and voting rights of Innolys SAS.

## Shareholding by Spiral Holdings B.V.

Spiral Holdings B.V. is a Dutch company indirectly owned by investment funds managed or advised by TowerBrook Capital Partners.

TowerBrook Capital Partners is a purpose-driven investment management firm headquartered in London and New York. The firm has raised several billion dollars to date and invests in private equity and structured opportunities through its family of funds. As a disciplined investor with a commitment to fundamental value, the firm seeks to deliver superior, risk-adjusted returns to investors on a consistent and responsible basis. TowerBrook Capital Partners' value creation strategy aims to transform the capabilities and prospects of the businesses in which it invests. TowerBrook Capital Partners is the first mainstream private equity firm to be certified as a B Corporation. B Corporation certification is administered by the non-profit B Lab organisation and is awarded to companies that demonstrate leadership in their commitment to environmental, social and governance (ESG) standards and responsible business practices.

Spiral Holdings B.V. acquired an equity stake in the Company in 2016.

## Shareholding by Spiral Holdings S.C.A.

Spiral Holdings S.C.A. is a Luxembourg company indirectly owned by investment funds and other entities managed or advised by KKR.

KKR is a leading global investment firm providing alternative solutions in asset management, capital markets and insurance. KKR aims to generate attractive investment returns through a thoughtful and disciplined approach, employing the best experts and growing its portfolio companies and their environments. KKR sponsors investment funds that invest in private equity, credit, and real assets and has strategic partners that manage hedge funds. KKR's insurance subsidiaries offer retirement, life insurance and reinsurance products under the management of The Global Atlantic Financial Group. The interest held by KKR Shareholder in the Company's capital was acquired in 2016.

To the Company's knowledge, no other partner holds, directly or indirectly, alone or in concert, more than 5% of the Company's capital and/or voting rights.

## Voting rights of the shareholders

As of the date of this Universal Registration Document, all of the Company's shares are ordinary shares. Each ordinary share gives the right to one vote at General Meetings, the double voting right provided for in Article L. 22-10-46 of the French Commercial Code being expressly excluded by the Company's bylaws.

## 6.1.2 Control of the Company and Shareholders' Agreement

### Control of the Company

As of the date of this Universal Registration Document, the Company is controlled by a concert of members of the Klabá family which holds approximately 70% of the share capital and voting rights of the Company directly and indirectly through their companies Bleu Source, Deep Code, Digital Scale, Innolys, Invest Bleu and Yellow Source.

The Company believes that there is no risk that such control will be exercised in an abusive manner. In fact, as from the listing of the Company's shares on the regulated market of Euronext Paris on 15 October 2021, five independent directors have been appointed in accordance with the criteria set forth in the AFEP-MEDEF Code, representing more than a third of the directors, in compliance with the recommendations of the AFEP-MEDEF Code. In addition, the functions of Chairman of the Board of Directors and Chief Executive Officer are performed by two separate persons, namely Messrs. Octave Klabá and Michel Paulin.

### Agreements likely to result in a change of control

To the Company's knowledge, there was no agreement as of the date of this Universal Registration Document whose implementation might, at a later date, lead to a change in its control.

### Shareholders' agreements

Octave Klabá, Mirosław Klabá, Henryk Klabá and Halina Klabá née Wachel, directly or *via* their personal holding companies, Bleu Source, Deep Code, Digital Scale, Innolys, Invest Bleu and Yellow Source, signed a new family agreement on 6 May 2022 (the "**Agreement**"), replacing the one signed on 26 October 2021. The purpose of the Agreement is to organise the exercise of the Founders' rights with respect to the Company's governance (in compliance with the recommendations of the AFEP-MEDEF Code) and to define certain restrictions on the transfer of the Company's shares held directly or indirectly by the parties to the Agreement.

The Agreement is entered into for a period of 25 years. The main provisions of the Agreement are presented below:

#### Governance

The Parties undertake to ensure that the Board of Directors of OVH Groupe is composed of at least three directors appointed by the Holdings, Bleu Source, Deep Code, Digital Scale, Innolys, Invest Bleu and Yellow Source, by simple majority from among the legal representatives of the Holdings (the "**Directors Appointed by the Family**").

The Parties undertake to vote at OVH Groupe General Meetings in favour of the appointment or renewal of the term of office of the Directors Appointed by the Family.

The Agreement provides that the Parties undertake to ensure that the Directors Appointed by the Family consult each other on the appointment of the Chairman of the Board of Directors in order to unanimously appoint the candidate they wish to be appointed. The Parties undertake to ensure that the Directors Appointed by the Family vote in favour of the person thus appointed.

Should Michel Paulin cease to be Chief Executive Officer, the Parties undertake to ensure that the Directors Appointed by the Family consult each other on the proposals for the appointment of the Chief Executive Officer by the Board of Directors' Appointments, Compensation and Governance Committee in order to unanimously adopt a common position on the candidate(s) proposed by the Committee and vote in accordance with the common position thus adopted.



The Agreement organises a prior consultation of the Directors Appointed by the Family in order to seek a common position on the decisions to be adopted by the Board of Directors. For decisions relating to the General Shareholders' Meeting, the Agreement provides for prior consultation either with the Directors Appointed by the Family for ordinary decisions (other than those relating to the dividend distribution policy), or with the Holdings for the other decisions. The Parties undertake to vote in the General Meeting along the lines agreed upon.

### Transfers of securities

**Pre-emptive right:** except in the case of unrestricted transfers, in the event of transfer of OVH Groupe shares by a Party to a third party or another Party, the Agreement provides for a first-tier right of first refusal in favour of the other holder of the divided rights (in the event of the transfer of shares subject to division), and a second-tier right of first refusal for the benefit of the other Parties, under the same terms and conditions as those offered to the potential buyer.

**Unrestricted transfers:** the Agreement provides that transfers of OVH Groupe shares (i) by a Party other than a Holding company to a Holding company or (ii) by a Party to its direct descendants in the event of death will not be subject to pre-emptive rights but will be subject to the condition precedent that the person or persons to whom the shares are transferred join the Agreement (if they are not already parties).

**Promise to sell in the event of the death of a Party:** the Agreement provides for an undertaking to sell for the benefit of the other Parties in the event of the death of a Party, for a price equal to the weighted average price over the last twenty (20) trading days exercisable for a period of six (6) months from the date of death. As an exception, transfers of securities in the event of the death of a Party to his/her direct descendants will not be subject to this promise, provided that the descendants concerned join the Agreement within three (3) months from the date of death. In the absence of acceptance within this period, the Promise to Sell may be exercised for a period of six (6) months from the expiry of the aforementioned three (3) month period.

### Breach of the Agreement

**Promise to sell sanction:** the Agreement provides that in the event of Default or Change of Control, the Holding company concerned irrevocably promises to sell all of the OVH Groupe shares it holds to the other Holding companies for a price equal to the weighted average price over the last twenty (20) trading days preceding the exercise of the promise. This promise to sell will be exercisable for a period of ten (10) years from the Default or Change of Control, on one or more occasions, by each Holding company up to the amount of its share. In addition, the Holding company concerned will be deprived of its rights under the Agreement for the adoption of the decisions referred to in the Governance section.

For the purposes of this section, the “**Default**” of a Holding company results from a material breach that has not been remedied within thirty (30) days after formal notice (if the breach is capable of remediation) of the commitments under the Agreement.

The “**Change of Control**” of a Holding company refers to the transfer of securities issued by the Holding company for the benefit of, the subscription of securities issued by a Holding company by, or the allocation of securities issued by a Holding company for the benefit of a person other than (i) Henryk Kłaba, Halina Kłaba née Wachel, Octave Kłaba, Mirosław Kłaba, (ii) the direct descendants of the persons referred to in (i) above, (iii) a Holding company, or (iv) any legal entity wholly-owned directly or indirectly by the natural persons referred to in (i) and (ii) above.

## 6.1.3 Threshold crossing

No declaration of threshold crossing was brought to the attention of the French Financial Markets Authority (AMF – Autorité des Marchés Financiers) during the 2022 financial year.

## 6.1.4 Employee shareholding in the Company's share capital

### Employee shareholding

On the occasion of its initial public offering, the Company proposed an offer reserved for employees, as part of the Group savings plan and the OVH Groupe international group savings plan. The subscription of shares was possible through the “OVHcloud Shares” mutual fund (FCPE) or, depending on the applicable local regulations, by subscription of shares directly by employees.

Around 1,900 employees became Company shareholders through the OVHcloud Shares mutual fund and around 340 employees in a personal capacity. At 31 August 2022, employees and former employees held approximately 0.6% of the Company's share capital through the OVHcloud Shares mutual fund (FCPE).

Shares held by employees *via* the OVHcloud Shares mutual fund (FCPE) or directly are subject to a lock-up period of five years, except in the event of early release in accordance with the rules applicable to savings plans.

### Employee savings plans and similar plans

In France, there are within the social and economic unit:

- ▶ a Group Savings Plan (*plan d'épargne groupe*), which allows eligible employees to invest their savings, including payments under the profit-sharing agreement and the global incentive plan, in diversified investment funds and to benefit from certain social and tax advantages in exchange of a lock-up period of generally five years;
- ▶ a Time Savings Account (*Compte Épargne-Temps – CET*), which allows eligible employees to save unused rest days (certain holidays, RTT, etc.) or part of their 13<sup>th</sup> month converted into days. They can then take these days at any time, ask to be paid for them or transfer them to another scheme to prepare their retirement;
- ▶ a Group Retirement Savings Plan (*Plan d'Épargne Retraite Collectif – PERCO*) which allows eligible employees to invest the payments under the profit-sharing agreement and the global incentive plan in diversified investment funds in view of their retirement. This scheme allows employees to benefit from certain social and tax advantages as consideration for a lock-up period until retirement. It is also a way for employees to prepare for their retirement by making voluntary payments or by transferring days from their CET to the PERCO (up to 10 days per year). This transfer is then matched by their employer.

## 6.2 STOCK MARKET DATA

OVHcloud shares are listed on compartment A of Euronext Paris and are included in the following indexes: SBF 120, CAC Mid-60, Euronext Tech Leaders, CAC Technologie and CAC All-Share.

OVHcloud listed its shares at an IPO price of €18.50 on 15 October 2021.

At end August 2022, at the end of the Company's financial year, the share price was €12.74.

The change in the price of the OVHcloud share (ISIN code FR0014005HJ9) on the Euronext market during the 2022 financial year is presented below:

(in euros)	Number of trading sessions	Average closing price	Highest	Lowest
<b>2021</b>				
October	11	21.19	22.50	17.80
November	22	20.77	21.65	19.60
December	23	22.25	25.40	20.22
<b>2022</b>				
January	21	25.28	28.20	23.09
February	20	22.92	24.77	20.40
March	23	22.78	24.99	19.23
April	19	21.72	23.68	20.07
May	22	19.28	21.83	18.20
June	22	18.94	19.89	15.91
July	21	15.53	17.11	13.87
August	23	14.67	16.20	12.65

Source: Euronext

## 6.3 DIVIDENDS

OVHcloud intends to invest its profits in the growth of its business, and does not plan to distribute dividends in the medium term.

In line with its strategy, the Company does not plan to distribute dividends in respect of the period ended 31 August 2022, and recalls that it did not pay any dividends in respect of the financial years ended 31 August 2019, 2020 and 2021.

## 6.4 RELATIONS WITH THE FINANCIAL COMMUNITY

Relations with the OVHcloud financial community are managed by the financial communication team.

OVHcloud aims to establish long-term trusted relationships with its financial community. This objective is based in particular on the values of transparency, consistency and clarity about the Company's activities.

These discussions take the form of quarterly revenue publications as well as the publication of half-yearly and annual results. For these publications, OVHcloud issues a press release, in French and English, and organises a conference call for financial analysts and investors with its Chief Executive Officer and Chief Financial Officer.

In addition to these regular communications, OVHcloud participates in several conferences and roadshows throughout the year, in order to meet its existing shareholders or present the Company to new investors.

In addition, all of OVHcloud's financial information is available on its website <https://corporate.ovhcloud.com>.

## 6.5 INFORMATION ON SHARE CAPITAL

### 6.5.1 Subscribed share capital and authorised but unissued share capital

As of the date of this Universal Registration Document, the Company's share capital amounts to €190,540,425, divided into 190,540,425 ordinary shares (the "**Ordinary Shares**").

With regard to the authorised share capital not yet issued, the General Shareholders' Meeting of the Company, which met on 14 October 2021, adopted the following financial delegations, which were not used during the 2022 financial year:

Type of delegated authority	Maximum duration	Maximum nominal amount
Authorisation to be given to the Board of Directors to trade in the Company's shares, subject to the condition precedent of the admission of the Company's shares to trading on the Euronext Paris regulated market	18 months	Maximum purchase price: 200% of the share offer price in the context of the IPO €50 million
Authorisation to be given to the Board of Directors to reduce the share capital through the cancellation of treasury shares, subject to the condition precedent of the admission of the Company's shares to trading on the Euronext Paris regulated market	26 months	Within the limit of 10% of the share capital per 24 months
Delegation of authority to the Board of Directors to increase the share capital of the Company or another company by issuing shares and/or securities giving access to the share capital immediately or in the future, with maintained preferential subscription rights	26 months	€70 million <sup>(1)</sup> €1 billion with regard to debt securities giving access to the share capital issued on the basis of this delegation
Delegation of authority to the Board of Directors to increase the share capital of the Company by issuing shares and/or securities giving access to the share capital immediately or in the future, with cancellation of preferential subscription rights, by way of a public offering other than the public offerings mentioned in Article L. 411-2 1° of the French Financial and Monetary Code	26 months	€35 million <sup>(1)</sup> €1 billion with regard to debt securities giving access to the share capital issued on the basis of this delegation
Delegation of authority to the Board of Directors to increase the share capital of the Company by issuing shares and/or securities giving access to the share capital immediately or in the future, with cancellation of preferential subscription rights by way of a public offering mentioned in Article L. 411-2 of the French Financial and Monetary Code, subject to the condition precedent of the admission of the Company's shares to trading on the Euronext Paris regulated market	26 months	€35 million <sup>(1) (2)</sup> €1 billion with regard to debt securities giving access to the share capital issued on the basis of this delegation
Possibility of issuing shares and/or securities giving access immediately or in the future to shares to be issued by the Company as consideration for contributions in kind consisting of equity securities or securities giving access to the share capital, subject to the condition precedent of the admission of the Company's shares to trading on the Euronext Paris regulated market	26 months	10% of the share capital <sup>(1)</sup>
Determination of the issue price, up to a limit of 10% of the share capital per year, as part of an increase in the share capital through the issue of equity securities with cancellation of preferential subscription rights, subject to the condition precedent of the admission of the Company's shares to trading on the Euronext Paris regulated market	12 months	10% of the share capital per year <sup>(3)</sup>
Delegation of authority to the Board of Directors to increase the share capital by incorporation of premiums, reserves, profits or any other sums, subject to the condition precedent of the admission of the Company's shares to trading on the Euronext Paris regulated market	26 months	€100 million
Delegation of authority to the Board of Directors to increase the number of shares to be issued in the event of a capital increase with or without preferential subscription rights	26 months	15% of the initial issue <sup>(1) (3)</sup>



Type of delegated authority	Maximum duration	Maximum nominal amount
Delegation of authority to the Board of Directors to increase the Company's share capital by issuing shares and/or securities giving access to the share capital immediately or in the future, with cancellation of preferential subscription rights, reserved for members of savings plans	26 months	1% of the share capital <sup>(1)</sup>
Authorisation to be given to the Board of Directors to grant share subscription or purchase options to the Group's employees and corporate officers, or some of them, subject to the condition precedent of the admission of the Company's shares to trading on the Euronext Paris regulated market	18 months	10% of the share capital <sup>(1)</sup> Subject to not exceeding 0.10% of the share capital for the corporate officers
Authorisation to be given to the Board of Directors to grant free existing shares or shares to be issued to employees and corporate officers of the Group or to some of them, subject to the condition precedent of the admission of the Company's shares to trading on the Euronext Paris regulated market	18 months	10% of the share capital <sup>(1) (4)</sup> Subject to not exceeding 0.10% of the share capital for the corporate officers

(1) The maximum aggregate amount of capital increases that may be effected pursuant to this delegation shall be deducted from the overall limit set at €70 million.

(2) The total maximum amount of capital increases that may be carried out under this delegation is deducted from the ceiling amount of €35 million provided for the Company's capital increase through the issuance of shares and/or securities giving access to the share capital immediately or in the future, with cancellation of preferential subscription rights, by way of public offering other than the public offerings mentioned in Article L. 411-2 1° of the French Financial and Monetary Code.

(3) The maximum overall amount of capital increases that may be carried out under this delegation is deducted from the ceiling stipulated in the resolution under which the initial issue is decided.

(4) The maximum aggregate amount of capital increases that may be carried out under this delegation is deducted from the ceiling stipulated in the resolution under which share subscription or purchase options are granted for the benefit of the Group's employees and corporate officers, or some of them, subject to the condition precedent of the admission of the Company's shares to trading on the Euronext Paris regulated market.

## 6.5.2 Change in share capital

Over the last three periods, changes in the Company's share capital were the following:

- ▶ a share capital increase of an aggregate nominal amount of €316,135.83 by incorporation of a part of the special reserve through the issue of 257,021 A Preference Shares at par value of €1.23 each, pursuant to a written consultation dated 7 October 2019;
- ▶ a share capital reduction by way of share cancellations of an aggregate nominal amount of €7,705,994.28 relating to the 6,265,036 cancelled A Preference Shares at par value of €1.23 each, pursuant to a General Meeting held on 6 October 2016, and decisions of the Chairman dated 5 November 2019, and 4 December 2019;
- ▶ a share capital increase of a nominal amount of €1,733,779 by incorporation of share premiums through the issue of 1,733,779 Ordinary Shares at par value of €1 each, pursuant to a General Meeting held on 10 October 2017, and a decision of the Chairman dated 17 February 2020;
- ▶ a share capital increase of a nominal amount of €371,952 by incorporation of share premiums, through the issue of 371,952 Ordinary Shares at par value of €1 each, pursuant to a General Meeting held on 23 July 2020 and a decision of the Chairman dated 22 July 2021;
- ▶ a share capital increase of a nominal amount of €3,018,487 through the issuance of 3,018,487 Ordinary Shares with a par value of €1 each, to be allocated to the shareholders of MANOVH and a capital reduction of a nominal amount of €3,018,669, through the cancellation of 3,018,669 Ordinary Company Shares contributed by MANOVH as a merger, pursuant to the terms of a General Meeting of 14 October 2021 and a Board of Directors' decision of 18 October 2021;
- ▶ a share capital increase of a nominal amount of €925,494 through the issuance of 925,494 Ordinary Shares with a par value of €1 each, to be allocated to the shareholders of MANOVH and a capital reduction of a nominal amount of €925,264, through the cancellation of 925,264 Ordinary Company Shares contributed by MANOVH as a merger, pursuant to the terms of a General Meeting of 14 October 2021 and a Board of Directors' decision of 18 October 2021;
- ▶ a share capital reduction of a nominal amount of €6,432,668.29 following the reduction in the par value of A Preference Shares from €1.23 to €1 per A Preference Share, pursuant to a written consultation of the Company's shareholders closed on 16 August 2021 and a Board of Directors' decision of 18 October 2021 and a capital increase of a nominal amount of €5,267,621 through the issuance of 33,235,744 Ordinary Shares with a par value of €1 each following the conversion of all Preference Shares into Ordinary Shares, pursuant to the terms of a General Meeting of 14 October 2021 and a Board of Directors' decision of 18 October 2021;
- ▶ a share capital increase of a nominal amount of €18,918,919 through the issuance of 18,918,919 new Ordinary Shares with a par value of €1 each, issued on 18 October 2021 by way of a public offering carried out as part of the admission of the Company's shares to trading on the Euronext Paris regulated market;



- ▶ a share capital increase of €702,266 through the issuance of shares subscribed by the persons eligible for an offer reserved for employees concerning 702,266 Ordinary Shares with a value of €1 each, and of €663,074 through the incorporation of reserves, compensated by the issue of 663,074 Ordinary Shares with a value of €1 each, in respect of the matching contribution paid in addition to the subscriptions, issued on 9 November 2021;
- ▶ a share capital increase of a nominal amount of €442,186 by incorporation of share premiums, through the issue of 442,186 Ordinary Shares at par value of €1 each, pursuant to a General Meeting held on 13 July 2020 and a decision of the Chairman dated 23 February 2022;
- ▶ a share capital increase of a nominal amount of €200,183 by incorporation of share premiums, through the issue of 200,183 Ordinary Shares at par value of €1 each, pursuant to a General Meeting held on 13 July 2020 and a decision of the Chairman dated 20 July 2022.

### 6.5.3 Non-equity securities

On 30 October 2014, the General Shareholders' Meeting of the Company decided the following issues:

- ▶ 570 senior secured bonds in the form of Euro PP (Euro Private Placement) for an aggregate nominal amount of €57,000,000 bearing interest at 4% *per annum* which matured on 17 November 2021; and
- ▶ 100 senior secured bonds in the form of Euro PP (Euro Private Placement) for an aggregate nominal amount of €10,000,000 bearing interest at 4.125% *per annum* which mature on 27 May 2022.

All of the aforementioned senior secured bonds in the form of Euro PP were redeemed during 2022.

### 6.5.4 Shares held in treasury by the Company or for its account

The General Meeting of 14 October 2021 authorised for a period of 18 months with the option of subdelegation under the conditions set by law, to purchase or cause to be purchased shares of the Company. As this authorisation is expiring, the shareholders will be asked at the General Meeting of 16 February 2023 to approve a resolution

authorising the Board of Directors, with the option of subdelegation under the conditions set by law, in accordance with the provisions of Articles L. 225-210 *et seq.* and L. 22-10-62 of the French Commercial Code, for a new period of 18 months, to purchase or cause to be purchased shares of the Company with a view to:

- ▶ the implementation of any Company share option plan under the provisions of Articles L. 225-177 *et seq.* and L. 22-10-56 *et seq.* of the French Commercial Code or of any similar plan; or
- ▶ the allocation or sale of shares to employees for their participation in the benefits of the Company's expansion or the implementation of any company or group savings plan (or similar plan) under the conditions provided for by law, in particular Articles L. 3332-1 *et seq.* of the French Labour Code; or
- ▶ the allocation of free shares under the provisions of Articles L. 225-197-1 *et seq.* and L. 22-10-59 and L. 22-10-60 of the French Commercial Code; or
- ▶ in general, to honour obligations related to stock option programmes or other allocations of shares to employees or corporate officers of the issuer or an associate; or
- ▶ the delivery of shares upon the exercise of rights attached to securities giving access to the share capital by redemption, conversion, exchange, presentation of a warrant or in any other manner; or
- ▶ the cancellation of all or part of the shares thus purchased; or
- ▶ the delivery of shares (in exchange, payment or otherwise) as part of acquisitions, mergers, spin-offs or contributions; or
- ▶ market making by an investment services provider under a liquidity contract in accordance with the accepted market practice established by the French Financial Markets Authority (AMF – Autorité des Marchés Financiers).

The purchase price of the shares under this resolution shall not exceed 200% of the offer price of the shares offered as part of the admission of the Company's shares to trading on the Euronext Paris regulated market.

The maximum amount of funds allocated to the share buyback programme authorised above is set at €50 million.

#### 6.5.4.1 Share buybacks completed in 2021

The Company did not hold any of its shares and no Company shares were held by any of its subsidiaries or by a third party on its own behalf as at 31 August 2021.

### 6.5.4.2 Summary of transactions carried out under the liquidity contract valid in 2022

#### Percentage of capital held in treasury at 31 August 2022

<b>PERCENTAGE OF CAPITAL HELD IN TREASURY AT 31 AUGUST 2022</b>	<b>0.029%</b>
<b>NUMBER OF TREASURY SHARES HELD AT 31 AUGUST 2022</b>	<b>57,000</b>
Valuation of the portfolio's equity position at 31 August 2022	725,895
Cash outstanding R/L at 31 August 2022	4,006,886
Total	4,732,781
Number of shares cancelled during the last 24 months	0

#### Percentage of capital held in treasury at 30 November 2022

<b>PERCENTAGE OF CAPITAL HELD IN TREASURY AT 30 NOVEMBER 2022</b>	<b>0.026 %</b>
<b>NUMBER OF TREASURY SHARES HELD AT 30 NOVEMBER 2022</b>	<b>50,600</b>
Cash outstanding at 30 novembre 2022	914,405.2
Total	1,594,975.2
Number of shares cancelled during the last 24 months	0

#### Free allocation of shares

As of the date of this Universal Registration Document, the General Meeting of the Company has authorised the allocation of free shares (see also Chapter 4 “*Compensation and benefits*”, Subsection 4.2.2 of this Universal Registration Document).



