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## ATOS S.E.

A European company with a share capital of EUR 112,136,778  
Registered office: River Ouest – 80 Quai Voltaire - 95870 Bezons  
RCS Pontoise 323 623 603  
(the "Company" or "ATOS S.E.")

### REPORT OF THE BOARD OF DIRECTORS

The class of shareholders of the Company, meeting as a class of affected parties, has been convened on 27 September 2024 at 2 p.m. at the Company's registered office: River Ouest – to the Auditorium, 80 quai Voltaire, 95870 Bezons, in order to approve the draft accelerated safeguard (*sauvegarde accélérée*) plan of the Company (the "**Draft Accelerated Safeguard Plan**"). The Draft Accelerated Safeguard Plan is available on the Company's website ([www.atos.net](http://www.atos.net)) under Investors, Financial restructuring.

Approval of the Draft Accelerated Safeguard Plan by the class of shareholders of the Company, meeting as a class of affected parties, would entail approval by the class of shareholders of all of the resolutions included in Appendix 12 to the Draft Accelerated Safeguard Plan, the text of which is reproduced in paragraph III below, delegating powers to the Company's Board of Directors for the purpose of carrying out the capital increases and various transactions involving the Company's share capital described and implemented under the Draft Accelerated Safeguard Plan.

In the event (i) of non-approval of the Draft Accelerated Safeguard Plan by the class of shareholders by a two-thirds majority of the votes held by the members having cast a vote and (ii) cross class cram down with regard to the class of shareholders in accordance with Article L.626-32 of the French *Code de commerce*, the judgment of the specialized Commercial Court of Nanterre (*Tribunal de Commerce spécialisé de Nanterre*) adopting the Draft Accelerated Safeguard Plan, which would be asked to append all of the resolutions to the judgment, would constitute approval of the changes to the Company's shareholding and/or the rights of the Existing Shareholders and/or the articles of association provided for in the Draft Accelerated Safeguard Plan and would entail delegation of powers to the Company's Board of Directors to implement the related capital increases and transactions on the share capital under the conditions described in each of the resolutions and relating to:

1. Share capital reduction due to losses, by reducing the nominal value of shares – Delegation of powers to the Board of Directors to carry out the share capital reduction.
2. Delegation of powers to the Board of Directors to carry out a share capital increase in cash ("*en numéraire*") by issuing new ordinary shares in the Company, with maintenance of the preferential subscription rights for shareholders.
3. Delegation of powers to the Board of Directors to carry out a share capital increase in cash ("*en numéraire*") by issuing new ordinary shares in the Company, with cancellation of shareholders' preferential subscription rights in favor of the Non-Participating Creditors or, as the case may be, their respective affiliate(s), these persons constituting a category of persons meeting specified characteristics, and, where applicable, priority rights for existing shareholders.
4. Delegation of powers to the Board of Directors to carry out a share capital increase in cash ("*en numéraire*") by issuing new ordinary shares in the Company, with cancellation of shareholders' preferential subscription rights in favor of the Participating Creditors or, as the case may be,

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their respective affiliate(s), these persons constituting a category of persons meeting specified characteristics, and, where applicable, priority rights for existing shareholders.

5. Delegation of powers to the Board of Directors to carry out a share capital increase in cash (“*en numéraire*”) by issuing new ordinary shares in the Company, with cancellation of shareholders’ preferential subscription rights in favor of the Participating Creditors or, as the case may be, their respective affiliate(s), these persons constituting a category of persons meeting specified characteristics, and, where applicable, priority rights for existing shareholders.
6. Delegation of powers to the Board of Directors to carry out the issue and free allocation of share subscription warrants, with cancellation of shareholders’ preferential subscription rights in favor of the Participating Creditors or, as the case may be, their respective affiliate(s), these persons constituting a category of persons meeting specified characteristics, with, where applicable, preferential allocation to Existing Shareholders, these persons constituting a category of persons meeting specified characteristics.

If necessary, a court-appointed representative may also be appointed by the specialized Commercial Court of Nanterre (*Tribunal de Commerce spécialisé de Nanterre*) to take the necessary steps to implement the amendments to the shareholding or rights of the Existing Shareholders or to the articles of association, in accordance with Article L.626-32 of the French *Code de commerce*.

This report aims to provide the purposes of the resolutions included in Appendix 12 of the Draft Accelerated Safeguard Plan. It does not claim to be exhaustive; it is therefore essential that the Company's shareholders carefully read the text of the draft resolutions before exercising their voting rights.

Unless otherwise provided for in this report, defined terms shall have the meaning ascribed to them in the Draft Accelerated Safeguard Plan.

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## Definitions

For the purposes of the resolutions included in this appendix, it is specified that:

<b>"Accelerated Safeguard Proceedings"</b>	has the meaning given to it in the Draft Accelerated Safeguard Plan.
<b>"Accelerated Safeguard Plan"</b>	means the accelerated safeguard plan for the benefit of the Company as may be adopted by the specialized Commercial Court of Nanterre ( <i>Tribunal de Commerce spécialisé de Nanterre</i> ), in accordance with Article L.628-8 of the French <i>Code de commerce</i> .
<b>"Additional Equitization"</b>	has the meaning given to it in this report.
<b>"Additional Equity"</b>	has the meaning given to it in this report.
<b>"Affected Claims"</b>	has the meaning given to it in the Draft Accelerated Safeguard Plan.
<b>"Affected Creditors"</b>	has the meaning given to it in the Draft Accelerated Safeguard Plan.
<b>"Affected Parties"</b>	has the meaning given to it in the Draft Accelerated Safeguard Plan.
<b>"Agents' Compensations and Fees"</b>	means the claims due or to become due up to the Effective Restructuring Date held by the security agent, the agents appointed under the TLA Loan and the RCF Loan and by the trustees and/or the representatives of the masse appointed under the Bonds, against the Company exclusively in respect of their remuneration and expenses incurred with regard to these functions in accordance with the applicable contractual provisions.
<b>"AMF"</b>	means the <i>Autorité des Marchés Financiers</i> .
<b>"Banks"</b>	together mean the RCF Lenders and the TLA Lenders.
<b>"Bank Claims"</b>	means all present or future payment obligations and commitments of the Company under the RCF Loan and the TLA Loan, excluding Agents' Compensations and Fees.

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<b>"Bankruptcy Judge"</b>	has the meaning given to it in this report.
<b>"Beneficiaries of the Equitization Capital Increase Reserved for Non-Participating Creditors"</b>	has the meaning given to it in this report.
<b>"Beneficiaries of the Equitization Capital Increase Reserved for Participating Creditors"</b>	has the meaning given to it in this report.
<b>"Beneficiaries of the Potential Capital Increase"</b>	has the meaning given to it in this report.
<b>"Bonds"</b>	means together the 2024 Exchangeable Bonds, the 2025 Bonds, the NEU MTN 2026 Bonds, the 2028 Bonds and the 2029 Bonds.
<b>"Bondholders"</b>	means the holders of the Bonds and, more generally, any creditor under the Bonds.
<b>"Business Plan"</b>	means the business plan drawn up by the Company and presented to the market on 29 April 2024, as updated on 2 September 2024.
<b>"Class of Non-Secured Financial Claims No. 1"</b>	has the meaning given to it in the Draft Accelerated Safeguard Plan.
<b>"Class of Non-Secured Financial Claims No. 2"</b>	has the meaning given to it in the Draft Accelerated Safeguard Plan.
<b>"Class of Shareholders"</b>	has the meaning given to it in the Draft Accelerated Safeguard Plan.
<b>"Commissaires à l'Exécution du Plan"</b>	has the meaning given to it in the Draft Accelerated Safeguard Plan.
<b>"Commitment Differentiated Treatment"</b>	has the meaning given to it in the Draft Accelerated Safeguard Plan.

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<b>"Company"</b>	has the meaning given to it in this report.
<b>"Conciliator"</b>	means the <i>société d'exercice libérale à responsabilité limitée</i> (SELARL) FHBX, having its registered office at 176 avenue Charles de Gaulle, Neuilly-sur-Seine (92200), in person of <i>Maître</i> Hélène Bourbouloux, acting as conciliator of the Company, appointed by order of the President of the Commercial Court of Pontoise on 25 March 2024, this appointment having ended on 23 July 2024, at the opening of the Accelerated Safeguard Proceedings.
<b>"Conditions Precedent"</b>	has the meaning given to it in this report.
<b>"Converted Guarantee Debt"</b>	has the meaning given to it in this report.
<b>"Court-Appointed Representatives"</b>	has the meaning given to it in this report.
<b>"Designated Vehicle"</b>	means any vehicle, fund or institution designated by a Participating Creditor to finance all or part of its participation in the New Preferred Financings and/or Interim Financings pursuant to the terms of the Company's commitment letters before the Opening Judgment and the Lock-Up Agreement.
<b>"Equitization Capital Increase Reserved for Non-Participating Creditor"</b>	has the meaning given to it in this report.
<b>"Equitization Capital Increase Reserved for Participating Creditor"</b>	has the meaning given to it in this report.
<b>"Equitization Capital Increase Reserved for Non-Participating Creditors Record Date"</b>	means the date two (2) business days prior to the launch date of the Equitization Capital Increase Reserved for Non-Participating Creditors.
<b>"Equitization Capital Increase Reserved for Participating Creditors Record Date"</b>	means the date two (2) business days prior to the launch date of the Equitization Capital Increase Reserved for Non-Participating Creditors.

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<b>"Equitized Claims of the Non-Participating Creditors"</b>	has the meaning given to it in this report.
<b>"Equitized Claims of the Participating Creditors"</b>	has the meaning given to it in this report.
<b>"Existing Shareholders"</b>	means the holders of the shares of the Company as of the Opening Judgment, as well as their successive transferees ( <i>cessionnaires successifs</i> ) who would be on record on the Shareholders Record Date at the latest.
<b>"Euronext Paris"</b>	has the meaning given to it in this report.
<b>"FDI Authorities"</b>	means any regulatory or government agency responsible for controlling foreign investments and competent to control the transactions to be implemented, as the case may be, under the Accelerated Safeguard Plan.
<b>"Financial Restructuring Capital Increases"</b>	means together the Potential Capital Increases, the Rights Issue and the Reserved Equitization Capital Increases.
<b>"First-Rank Subscription Guarantee"</b>	has the meaning given to it in this report.
<b>"Group"</b>	means the Company and its Subsidiaries.
<b>"Interim Financings"</b>	means together the Interim Financing 1, the Interim Financing 1B and the Interim Financing 2.
<b>"Interim Financing 1"</b>	has the meaning given to it in the Draft Accelerated Safeguard Plan.
<b>"Interim Financing 1B"</b>	has the meaning given to it in the Draft Accelerated Safeguard Plan.
<b>"Interim Financing 2"</b>	has the meaning given to it in the Draft Accelerated Safeguard Plan.

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<b>"Interim Reinstated Debt"</b>		has the meaning given to it in the Draft Accelerated Safeguard Plan.
<b>"Initial Backstop Commitment"</b>		has the meaning given to it in the Draft Accelerated Safeguard Plan.
<b>"Judicial Administrators"</b>		has the meaning given to it in the Draft Accelerated Safeguard Plan.
<b>"Lock-up Agreement"</b>		has the meaning given to it in the Draft Accelerated Safeguarding Plan.
<b>"NEU MTN 2026 Bonds"</b>		means the so-called "NEU MTN (Negotiable European Medium-Term Note)" bonds with a total principal amount of EUR 50,000,000 due 17 April 2026, issued by Atos S.E. pursuant to a Negotiable European Medium Term Note programme with a total principal amount of EUR 600,000,000 (ISIN: FR0125601643).
<b>"New Bondholders Financings"</b>		has the meaning given to it in the Draft Accelerated Safeguard Plan.
<b>"New Equity"</b>		has the meaning given to it in the Draft Accelerated Safeguard Plan.
<b>"New Preferred Banks Financings"</b>		has the meaning given to it in the Draft Accelerated Safeguard Plan.
<b>"New Preferred Bondholders Financings"</b>		has the meaning given to it in the Draft Accelerated Safeguard Plan.
<b>"New Preferred Financings"</b>		together mean the New Preferred Bondholders Financings and the New Preferred Banks Financing.
<b>"Non-Participating Banks"</b>		means, within the Class of Non-Secured Financial Claims No. 2, the Banks who do not qualify as Participating Banks, including in particular Banks who are bound by a commitment to participate in the New Preferred Banks Financings in a proportion lower than their share of Bank Claims held at the Record Date, in respect of the proportion of their Affected Claims for which no commitment to subscribe to the New Preferred Banks Financings has been made, as well as the assignees of these receivables.

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<b>"Non-Participating Bondholders"</b>	means Bondholders who are not Participating Bondholders.
<b>"Non-Participating Creditors"</b>	means the Non-Secured Financial Creditors who are not Participating Creditors, i.e. (i) the Non-Participating Banks and (ii) the Non-Participating Bondholders.
<b>"Non-Participating Creditors Reinstated Debt"</b>	has the meaning given to it in the Draft Accelerated Safeguard Plan.
<b>"Non-Secured Debt"</b>	means all present or future payment obligations and commitments, whether actual or contingent, incurred by the Company under the RCF Loan, the TLA Loan and the Bonds, including interest, expenses and incidentals, but excluding Agents' Compensations and Fees.
<b>"Non-Secured Financial Claims"</b>	means the claims held by the Bondholders and the Banks respectively with respect to the Bonds and the Bank Claims.
<b>"Non-Secured Financial Creditors"</b>	together means the Bondholders and the Banks.
<b>"Opening Judgement"</b>	means the Judgment of the specialized Commercial Court of Nanterre ( <i>Tribunal de Commerce spécialisé de Nanterre</i> ) of 23 July 2024 having opened the Accelerated Safeguard Proceedings.
<b>"Participating Banks"</b>	means, within the Class of Non-Secured Financial Claims No. 2, the Banks: <ul style="list-style-type: none"><li>(i) having subscribed, on the basis of their holdings of Bank Claims at the Record Date, a commitment to participate in the New Preferred Banks Financings, directly or through a Designated Vehicle in accordance with the terms of the Lock-Up Agreement;</li><li>(ii) the assignees of the commitment to participate in the New Preferred Banks Financings, together with Bank Claims, under the conditions provided for in the Draft Accelerated Safeguard Plan and in the Lock-Up Agreement,</li></ul> it being specified that, for each Bank, its status as a Participating Bank is limited to the share of Bank Claims held to which a commitment to subscribe to the New Preferred Banks Financing is



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attached (the said Bank being considered as a Non-Participating Bank for the balance of its Bank Claim), under the conditions provided for in the Draft Accelerated Safeguard Plan.

The term of Participating Bank Creditors may refer, depending on the case referred to in the Draft Accelerated Safeguard Plan, to (i) the Bank holding the Bank Claims for the purposes of the arrangements for the discharge of the Non-Secured Debt, (ii) Banks (or their affiliates or Designated Vehicles) subscribing to commitments to subscribe to the New Bank Financings for the purposes of the provisions relating to the implementation of the New Preferred Banks Financings or (iii) Banks (or their affiliates or Designated Vehicles) subscribing to commitments to subscribe to the New Preferred Bank Financings, prior to the Opening Judgement only, for the purposes of implementing such commitments and the provisions relating to the issue of the Warrants.

**"Participating Bondholders"**

means, within the Class of Non-Secured Financial Claims No. 2, the Bondholders:

- (i) having subscribed, on the basis of their holding of Bonds as at the Record Date, a commitment to participate in the New Preferred Bondholders Financings, directly or through a Designated Vehicle in accordance with the terms of the Lock-Up Agreement;
- (ii) as the case may be, the assignees of the commitment to participate in the New Preferred Bondholders Financings, together with the Bonds, under the conditions provided for in the Draft Accelerated Safeguard Plan and in the Lock-Up Agreement,

it being specified that, the identification as Participating Bondholder is limited to the proportion of Bonds held to which a commitment to subscribe to the New Preferred Bondholders Financings is attached (said Bondholder being considered as a Non-Participating Bondholder for the balance of its Bonds), under the conditions provided for in the Draft Accelerated Safeguard Plan.

The term of Participating Bondholders may refer, depending on the case referred to in the Draft Accelerated Safeguard Plan, to (i) the Bondholders holding the Bonds for the purposes of the arrangements for the discharge of the Non-Secured Debt, (ii) the Bondholders (or their affiliates or Designated Vehicles) subscribing to commitments to subscribe to the New Bondholders Financings for the purposes of the provisions relating to the implementation of the New Preferred Bondholders Financings or (iii) the Bondholders (or their affiliates or Designated Vehicles) subscribing to Initial Backstop Commitments or Preferred Bondholder Financing Backstop

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Commitment for the purposes of implementing such commitments and the provisions relating to the issue of the Warrants.

<b>"Participating Creditors"</b>	together means the Participating Banks and the Participating Bondholders.
<b>"Participating Creditors Reinstated Debt"</b>	has the meaning given to it in the Draft Accelerated Safeguard Plan.
<b>"Participating Interim Financing Creditors"</b>	has the meaning given to it in the Draft Accelerated Safeguard Plan.
<b>"Potential Capital Increase"</b>	has the meaning given to it in this report
<b>"Preferred Bondholder Financing Backstop Commitment"</b>	has the meaning given to it in the Draft Accelerated Safeguard Plan.
<b>"Priority Ratio of the Equitization Capital Increase Reserved for Non-Participating Creditors"</b>	has the meaning given to it in this report.
<b>"Priority Ratio of the Equitization Capital Increase Reserved for Participating Creditors"</b>	has the meaning given to it in this report.
<b>"Priority Ratio of the Potential Capital Increase"</b>	has the meaning given to it in this report.
<b>"RCF Lenders"</b>	means the lenders (lenders of record or, as the case may be, beneficial owners, including sub-participants) under the RCF Loan.
<b>"RCF Loan"</b>	means the EUR 900,000,000 revolving credit facility made available pursuant to a multicurrency revolving facility agreement dated 6 November 2014, as amended by successive amendments, entered into between (i) Atos S.E. as company, (ii) Atos S.E., Atos Telco Services B.V. and Atos International B.V. as borrowers, (iii) Bank of Tokyo-Mitsubishi UFJ, Ltd, Barclays Bank Plc, BNP Paribas, Commerzbank Aktiengesellschaft, Filiale Luxemburg, Crédit

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Agricole Corporate & Investment Bank, Crédit Industriel et Commercial (Groupe Crédit Mutuel – CIC), ING Bank France, Natixis, Société Générale Corporate & Investment Banking and Unicredit Bank AG and J.P. Morgan Securities Plc as Mandated Lead Arrangers and Bookrunners, (iv) Bank of America Merrill Lynch International Limited, Deutsche Bank Luxembourg S.A. and Goldman Sachs International as Arrangers, (v) the financial institutions listed therein as Original Lenders and (vi) BNP Paribas as Facility Agent, as amended and restated by amendment dated 11 October 2018 and 28 June 2022, due November 2025 for all lenders except Mizuho Bank Limited which maturity ends up in November 2024.

**"Record Date"**

means the 14 June 2024 at 6.00 *p.m.*, Paris time, as announced in the Company's press release dated 13 June 2024.

**"Reserved Equitization Capital Increases"**

means together the Equitization Capital Increase Reserved for Participating Creditors and the Equitization Capital Increase Reserved for Non-Participating Creditors.

**"Restructuring Effective Date"**

means the later of (i) the settlement-delivery date of the last Reserved Equitization Capital Increase and (ii) as the case may be, the settlement-delivery date of the Potential Capital Increase.

**"Rights Issue"**

has the meaning given to it in this report.

**"Second-Rank Subscription Guarantee"**

has the meaning given to it in this report.

**"Share Capital Reduction"**

has the meaning given to it in this report.

**"Shareholders Record Date"**

mean the accounting day at the end of which persons registered in the accounts will be allocated preferential subscription rights to subscribe to the Rights Issue (*i.e.* the accounting day preceding the date on which these preferential subscription rights will be detached from the Company's shares).

**"Subsidiaries"**

means any legal person, company or entity controlled, directly or indirectly, by the Company within the meaning of Article L.233-3 of the French *Code de commerce*.

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<b>"SteerCo Bondholders"</b>	means the funds and accounts holding Bonds under the management and/or administration of the following institutions: <ul style="list-style-type: none"><li>I. D.E. Shaw;</li><li>II. Syquant Capital;</li><li>III. Boussard &amp; Gavaudan Gestion SAS;</li><li>IV. Tresidor Investment Management LLP;</li><li>V. Schelcher Prince Gestion;</li><li>VI. Fidera Limited;</li><li>VII. AG2R la Mondiale; and</li><li>VIII. BlackRock.</li></ul>
<b>"Threshold"</b>	has the meaning given to it in this report.
<b>"Threshold Creditor"</b>	has the meaning given to it in this report.
<b>"TLA Lenders"</b>	means the lenders (lenders of record, or as the case may be, beneficial owners, including sub-participants) under the TLA Loan.
<b>"TLA Loan"</b>	means the Term Loan A in the principal amount of EUR 1,500,000,000 made available under the terms of a Term Facilities Agreement dated 29 July 2022, as amended by successive amendments, entered into between Atos S.E. as Borrower, BNP Paribas and J.P. Morgan SE as Coordinators, Barclays Bank Ireland PLC, BNP Paribas, Caisse Régionale de Crédit Agricole Mutuel de Paris et d'Ile de France, Commerzbank Aktiengesellschaft, Crédit Agricole Corporate & Investment Bank, Crédit du Nord Centre d'Affaires Entreprises Lille Métropole, Crédit Industriel et Commercial, Crédit Lyonnais, ING Bank N.V., French Branch, J.P. Morgan SE, MUFG Bank Ltd, Natixis SA, Société Générale and Unicredit Bank AG, as Mandated Lead Arrangers and Bookrunners, Banco Bilbao Vizcaya Argentaria S.A. Paris Branch, Bank of America Europe Designated Activity Company and Landesbank Hessen-Thüringen Girozentrale, as Mandated Lead Arrangers, Banco Santander S.A., Citibank Europe PLC, HSBC Continental Europe Société Anonyme, Intesa Sanpaolo SPA Paris Branch, KBC Bank NV, French Branch, as Lead Arrangers, the financial institutions listed therein as Original Lenders and BNP Paribas as Facility Agent, which matured the 29 July 2024.
<b>"Total Amount of the Equitization Capital Increase Reserved for Non-Participating Creditors"</b>	has the meaning given to it in this report.

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<b>"Total Amount of the Equitization Capital Increase Reserved for Participating Creditors"</b>	has the meaning given to it in this report.
<b>"Total Amount of the Equitized Claims of the Non-Participating Creditors"</b>	has the meaning given to it in this report.
<b>"Total Amount of the Equitized Claims of the Participating Creditors"</b>	has the meaning given to it in the Draft Accelerated Safeguard Plan.
<b>"Total Amount of the Potential Capital Increase"</b>	has the meaning given to it in the Draft Accelerated Safeguard Plan.
<b>"Warrants"</b>	has the meaning given to it in this report.
<b>"2024 Exchangeable Bonds"</b>	means the exchangeable bonds in existing ordinary shares of the Worldline company <sup>1</sup> with a total principal amount of EUR 500,000,000 at 0 per cent due 6 November 2024, issued by Atos S.E. pursuant to terms and conditions dated 6 November 2019 (ISIN: FR0013457942).
<b>"2025 Bonds"</b>	means the EUR 750,000,000 aggregate principal amount of 1.75 per cent bonds due 7 May 2025 issued by Atos S.E. pursuant to a prospectus dated 5 November 2018 (ISIN: FR0013378452).
<b>"2028 Bonds"</b>	means the EUR 350,000,000 aggregate principal amount of 2.50 per cent bonds due 7 November 2028 issued by Atos S.E. pursuant to a prospectus dated 5 November 2018 (ISIN: FR0013378460).
<b>"2029 Bonds"</b>	means the so-called "sustainability-linked" bonds with a total principal amount of EUR 800,000,000 at a rate of 1.000 per cent due 12 November 2029, issued by Atos S.E. pursuant to a prospectus dated 10 November 2021 (ISIN: FR0014006G24).

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<sup>1</sup> A French *société anonyme* whose registered office is at Tour Voltaire, 1 place des Degrés, 92800 Puteaux, France, and which is registered in the Nanterre Trade and Companies Register under number RCS 378 901 946.

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## **I. The Company's activity (*Marche des affaires sociales*)**

The Company's business and financial position during the financial year ended 31 December 2023 and the Company's business since the beginning of the current financial year are detailed in the Universal Registration Document 2023 filed with the *Autorité des marchés financiers* (AMF) on 24 May 2024 under number D.24-0429 available on the Company's website<sup>2</sup> as well as in the half-yearly financial report on 30 June 2024 and available on the Company's website<sup>3</sup>.

The Company published, on 29 April 2024, its business plan for the period 2024-2027 as part of its financial restructuring process<sup>4</sup> and, on 2 September 2024, an update to its financial projections for the period 2024-2027 to reflect the results for the first half of 2024, current business trends in key Group regions and the expected impact on the Group's free cash flow<sup>5</sup>.

Shareholders are invited to consult these documents.

## **II. General context**

### **A) Negotiations with stakeholders**

The circumstances which led the Company to enter into discussions with stakeholders and which have led to the Draft Accelerated Safeguard Plan on the terms of which the class of shareholders is being asked to vote are detailed in the Draft Accelerated Safeguard Plan available on the Company's website at <https://atos.net/en/investors/financial-restructuring>. Members of the class of shareholders are invited to refer to the Draft Accelerated Safeguard Plan, the main terms of which are provided below.

In 2022, in the wake of the Covid-19 crisis, which saw an accelerated decline in the traditional IT infrastructure activities operated by Tech Foundations (outsourcing, taking charge of customers' IT resources), the Company announced the implementation of a strategic plan based on a new organization of the Group into two separate perimeters, "Eviden" and "TFCo".

To finance the implementation of this plan, on 29 July 2022, the Company has concluded bank financings for a total amount of EUR 2.7 billion. Between 2018 and 2022, the Company also subscribed to various bonds, private placements and negotiable debt securities for a total amount of c. EUR 2.4 billion as of today.

Given the financial constraints it faces, Atos S.E. announced on 3 January 2024 its decision to adapt its strategy in order to maintain an attractive business mix for its employees, customers, creditors and shareholders, while ensuring the repayment and refinancing of its financial debts. The Company also announced that it was considering a number of transactions to enable it to face its financing maturities. These operations included obtaining new bank financings; accessing the capital markets (debt and/or equity); implementing a major asset disposal program; and continuing specific actions to optimize its working capital requirements.

In February 2024, in view of the financial maturities over the next 18 months for a total amount of more than EUR 2.75 billion and pending the completion of the discussions then underway with the various investors interested in acquiring some of the Group's assets, as well as with its banking and financial partners, the Company requested the assistance of an *ad hoc* representative (*mandataire ad hoc*) in the

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<sup>2</sup> <https://atos.net/content/investors-documents/2023/atos-2023-half-year-financial-report-hfr.pdf>

<sup>3</sup> <https://atos.net/wp-content/uploads/2024/08/atos-half-year-2024-financial-report.pdf>

<sup>4</sup> [https://atos.net/en/2024/press-release\\_2024\\_04\\_29/market-update-april-29-2024](https://atos.net/en/2024/press-release_2024_04_29/market-update-april-29-2024)

<sup>5</sup> [https://atos.net/en/2024/press-release\\_2024\\_09\\_02/market-update-september-2-2024](https://atos.net/en/2024/press-release_2024_09_02/market-update-september-2-2024).

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discussions and transactions underway. More generally, the purpose of initiating an amicable *ad hoc* proceedings (*procédure de mandat ad hoc*) in favor of Atos S.E. was to facilitate any useful discussions and/or negotiations with its partners, and in particular its creditors, shareholders and any potential investors, with a view to enabling the emergence as quickly as possible of any agreement, measure, transaction or solution likely to preserve its liquidity, stabilize its financial situation and/or ensure the sustainability in the long-term of its activities, in accordance with the strategy pursued by the Group over the past two years and in the Company's corporate interests.

By order of 6 February 2024, the President of the Commercial Court of Pontoise appointed SELARL FHBX, in the person of *Maître* Hélène Bourbouloux, as *ad hoc* representative (*mandataire ad hoc*) of the Company aiming:

- to assist the Company in facilitating any useful discussions and/or negotiations with its partners, and in particular its creditors, shareholders and any potential investor, with the aim of facilitating the emergence of any agreement, measure, transaction or solution likely to preserve its liquidity, stabilize its financial position and/or ensure its activities sustainability in the long-term; and
- more generally, to assist the Company in any steps it may take to resolve any legal, social, economic or financial difficulties it may face.

As part of the amicable *ad hoc* proceedings (*procédure de mandat ad hoc*) and in order to facilitate its exchanges with its financial partners, Atos S.E. has appointed Accuracy to produce an independent business review (an “IBR”), with the purpose to express an independent opinion on (i) the net financial debt at 31 December 2023, (ii) the preliminary update of the business plan provided by management for the period 2024-2027, and (iii) the monthly liquidity forecasts for the year 2024.

During the amicable *ad hoc* proceedings (*procédure de mandat ad hoc*), several creditors expressed an interest and willingness to participate in the discussions on the financial restructuring of Atos S.E., indicating in particular that they would be willing to contribute to new financings.

In order to bring the discussions initiated with its banks and bondholders to a successful conclusion, the Company has requested the opening of an amicable conciliation proceedings (*procédure de conciliation*) in order to set a framework for the discussions, give visibility to all stakeholders and reassure the Group's environment (business partners, customers, suppliers, employees, market, interested parties, *etc.*) in the face of uncertainties about the Group's ability to repay its short-term financial maturities.

By order of 25 March 2024, the President of the Commercial Court of Pontoise opened an amicable conciliation proceeding (*procédure de conciliation*) in favor of Atos S.E. for a period of four months and appointed SELARL FHBX, in the person of *Maître* Hélène Bourbouloux, as conciliator aiming to:

- assist the Company in facilitating any useful discussions and/or negotiations with its stakeholders, and in particular its financial creditors, its shareholders and any potential investor, with the aim of facilitating the emergence of any agreement, measure, transaction or solution likely to preserve its liquidity, stabilize its financial position and/or ensure the continuity of its activities and those of its subsidiaries; and
- more generally, assist the Company in any steps it may take to resolve any legal, social, economic or financial difficulties it may face.

By order dated 30 May 2024, the President of the Commercial Court of Pontoise ordered the transfer (*renvoi*) of the amicable conciliation proceedings (*procédure de conciliation*) to the specialized Commercial Court of Nanterre (*Tribunal de Commerce spécialisé de Nanterre*).

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On 9 and 29 April, 2024, Atos S.E. communicated to its banks and bondholders its updated Business Plan for the period 2024-2027 as well as the main parameters of its restructuring plan involving<sup>6</sup>:

- EUR 1.1 billion in cash required to finance operations over the period 2024-2025;
- EUR 300 million in new revolving credit lines and EUR 300 million in additional bank guarantee lines;
- a target credit rating profile of BB by 2026, consistent with a leverage of less than 2x by the end of 2026<sup>7</sup> and a reduction in gross debt of EUR 3.2 billion;
- a five-year extension of residual debt maturities.

These parameters are based on the entire perimeter of the Atos Group, which includes the Eviden and Tech Foundations assets.

Existing Atos S.E. stakeholders and third-party investors have been invited to submit proposals for new funds by 3 May 2024.

As part of the amicable conciliation proceedings (*procédure de conciliation*), the Company received several financial restructuring proposals. On 11 June 2024, the Board of Directors, under the aegis of the conciliator, decided to proceed with the financial restructuring proposal submitted by Onepoint in consortium with Butler Industries and Econocom, as well as with a group of certain financial creditors of the Company, this proposal appearing to be aligned with the corporate interest of Atos S.E., including its employees, customers, suppliers, creditors, shareholders and other stakeholders and being generally consistent with the main financial parameters set by the Company. This proposal was also supported by a large number of Atos S.E.'s financial creditors.

On 25 June 2024, Onepoint, Butler Industries and Econocom decided to withdraw from discussions with the Company. On 26 June 2024, the Company announced that it had received from the SteerCo Bondholders a global proposal for a revised financial restructuring to meet short and medium-term liquidity needs, and taking into account the withdrawal of Onepoint, Butler Industries and Econocom.

Discussions between the Company and its creditors have continued under the aegis of the conciliator and the Interministerial Committee for Industrial Restructuring (*Comité Interministériel de Restructuration Industrielle - CIRI*), and have reached:

- on 30 June 2024, to an agreement on the main terms of a financial restructuring plan with a group of Banks and SteerCo's Bondholders; and
- on 14 July 2024, to the conclusion of a lock-up agreement between the Company, a group of Banks and a group of Bondholders willing to support the agreement on the financial restructuring plan (the "**Lock-Up Agreement**")<sup>8</sup>.

When the Lock-Up Agreement was signed, an accession period was opened until 22 July 2024, enabling all Non-Secured Financial Creditors to access to it and thus support the restructuring agreement.

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<sup>6</sup> The Business Plan was updated by the Company on 2 September 2024, with no change to the parameters of the financial restructuring as provided for in the agreement on the main terms of a financial restructuring plan reached with a group of SteerCo Bondholders and Banks and announced by the Company on 30 June 2024.

<sup>7</sup> On 2 September 2024, as part of the Business Plan update, the Company announced that this target had been shifted to the course of 2027.

<sup>8</sup> The lock-up agreement is an agreement under the terms of which the signatories undertake to support and carry out any steps or actions reasonably necessary for the implementation and completion of the Company's financial restructuring. By entering into this agreement, the parties involved in the restructuring who are not directly involved in the discussions will be able to enlist their support.



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All in all, Non-Secured Financial Creditors representing a total of 62.60% of the Company's Non-Secured Debt have since acceded to the Lock-Up Agreement, in accordance with its terms and with the last accession date set out 22 July 2024, thereby demonstrating their commitment to support the accelerated safeguard plan prepared by the Company to ensure its business sustainability.

During the conciliation, the Bondholders and the Banks at the Record Date were invited to commit to subscribing to and backstopping the New Preferred Financings provided for in the restructuring agreement, through the opening of syndication periods in accordance with the terms and conditions communicated by the Company, for a maximum total amount of EUR 1.675 billion. At the end of these various syndication periods, the New Preferred Financings provided for in the Draft Accelerated Safeguard Plan have been fully subscribed and backstopped (up to a total amount of between EUR 1.5 and 1.675 billion, depending on the amount of New Equity). The SteerCo Bondholders have also undertaken to backstop the subscription to the New Preferred Bondholder Financings for the portion that would remain unsubscribed by any Participating Creditors who would be in default (excluding defaulting Participating Creditors who would otherwise be subscribers of a Preferred Bondholder Financing Backstop Commitment).

At the same time, the Group obtained interim financings from the French State, through the Economic and Social Development Fund (*Fonds pour le Développement Économique et Social – FDES*), Bondholders and Banks, for a total amount of EUR 800 million.

#### **B) The opening of an accelerated safeguard proceedings**

In this context, the Company has requested the specialized Commercial Court of Nanterre (*Tribunal de Commerce spécialisé de Nanterre*) to open accelerated safeguard proceedings in its favor, to enable it to finalize its draft accelerated safeguard plan and submit it to the vote of the classes of affected parties and to the approval of the Court, in order to implement its financial restructuring plan agreed in the Lock-Up Agreement.

By judgment of 23 July 2024, the specialized Commercial Court of Nanterre (*Tribunal de Commerce spécialisé de Nanterre*) opened an accelerated safeguard proceedings in favor of the Company, for an initial period of two months, renewable for a further two months, and appointed:

- Mrs Isabel Vigier, as bankruptcy judge (the "**Bankruptcy Judge**" (*Juge-Commissaire*)), and Mr Lionel Jourdain, as substitute bankruptcy judge (*Juge-Commissaire Suppléant*);
- SELARL FHBX, in the person of *Maître* Hélène Bourbouloux, and SELARL AJRS, in the person of *Maître* Thibaut Martinat, as judicial administrators (*Administrateurs Judiciaires*) with supervisory task of the Company (the "**Judicial Administrators**"); and
- SELARL C. BASSE, in the person of *Maître* Christophe Basse, and SAS ALLIANCE, in the person of *Maître* Gurban Ollu, as court-appointed representatives (the "**Court-Appointed Representatives**" (*Mandataires Judiciaires*)).

By notice dated 26 July 2024 published in the *Bulletin des Annonces Légales Obligatoires (BALO)* (bulletin no. 90, case number 2403378) and in the legal gazette *Les Echos*, in accordance with Article R.626-55 of the French *Code de commerce*, the Judicial Administrators have notified the holders of the claims and rights covered by the notice, including the Company's shareholders, that they are affected parties by the Draft Accelerated Safeguard Plan and that they are therefore members of a class of affected parties, in accordance with Article L.626-30 of the French *Code de commerce*.

In a notice dated 9 August 2024, published in the *BALO* (bulletin no. 96, case no. 2403640) and in the legal gazette *Les Echos*, the Judicial Administrators, in accordance with Article R.626-58 of the French *Code de commerce*, informed the Company's shareholders of the procedures of allocation into classes and calculation of the voting rights within the class of affected parties to which they belong.

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In this respect, the list of classes of affected parties retained by the Judicial Administrators is as follows:

	Classes of affected parties	Class members	Constitution criteria	Voting rights determination
1.	"Class of Non-Secured Financial Claims No. 1"	Non-Secured Financial Creditors (Bondholders and Banks) having participated in the Interim Financings, for the portion of their Affected Claims benefiting from a commitment of differentiated treatment given by the Company before the opening of the Accelerated Safeguard Proceedings to enable the implementation of its financial restructuring (Interim Reinstated Debt).	Participation in Interim Financings entitling to a commitment taken by the Company not to capitalize or waive (neither convert nor exchange for/against equity or hybrid securities) these claims and to reinstate these claims in the form of new preferred debt financing (Commitment to Differentiated Treatment)	<i>Pro rata</i> to the amount of the claim held against the Company, in principal and, as the case may be, in interest (including interest accrued up to the contractual maturity date), compared with the total amount of the claims of the members of the Class as determined by the Judicial Administrators in accordance with Article L.626-30, V of the French <i>Code de commerce</i>
2.	"Class of Non-Secured Financial Claims No. 2"	Non-Secured Financial creditors (Bondholders and Banks), in respect of their Affected Claims that do not fall within the Class of Non-Secured Financial Claims No. 1.	Non-Secured Debt not covered by any specific commitment on the part of the Company and to be partially capitalized under the Draft Accelerated Safeguard Plan of the Company	
3.	"Class of shareholders"	Existing Shareholders	Existing Shareholders	In accordance with the rules applicable to extraordinary general meetings of shareholders under Articles L.225-96 <i>et seq.</i> of the French <i>Code de commerce</i> , applicable to European companies by reference to Article L.229-1 of the French <i>Code de commerce</i> , save as otherwise provided in Book VI of the French <i>Code de commerce</i> .

The Company's shareholders have been informed that they belong to the class of shareholders (no. 3).

The hearing called to rule on the examination of the Draft Accelerated Safeguard Plan before the specialized Commercial Court of Nanterre (*Tribunal de commerce spécialisé de Nanterre*) and, if appropriate, adoption of the Draft Accelerated Safeguard Plan should be held in mid-October 2024.

### C) Key points of the Company's financial restructuring

The Draft Accelerated Safeguard Plan was drawn up by the Company, under the aegis of the Conciliator and with the assistance of the Judicial Administrators, with the aim of ensuring the sustainability of its business and that of its subsidiaries, preserving the jobs of the group's employees and staff and re-establishing a sustainable financial structure.

In line with these objectives, the share capital increases and other transactions involving the Company's share capital provided by the resolutions form part of the financial restructuring of the Company, implemented as part of the Draft Accelerated Safeguard Plan, the key points of which are as follows:

1. a share capital increase with preferential subscription rights for shareholders, for an amount of c. EUR 233 million which may be subscribed to by the Existing Shareholders and will be

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backstopped up to EUR 75 million in cash-by-cash contributions from the Participating Bondholders and a further EUR 100 in cash by offsetting claims held by the Participating Creditors.

2. the Potential Capital Increase, if any, to be subscribed by the Participating Creditors (subject, as the case may be, to the priority period (*délai de priorité*) of the Existing Shareholders):
  - any amount still to be subscribed in respect of the EUR 100 million Second-Rank Subscription Guarantee and unused will be subscribed by the Participating Creditors under conditions similar to those of the Rights Issue, their claims thus being converted into capital; and
  - the Participating Creditors will also have the option to (i) subscribe for an additional amount in cash of up to EUR 75 million (the "**Additional Equity**") and/or (ii) convert into capital a maximum additional amount of their Non-Secured Debt in proportion to the increase in the amount of the New Preferred Financings beyond EUR 1,500 million (corresponding to the difference between EUR 250 million and the amount of the New Equity) (the "**Additional Equitization**");
3. the equitization of EUR 2.8 billion of Non-Secured Debts (in addition to the EUR 100 million of equitized claims in accordance with the above paragraphs) as well as accrued interest, interest for late payment, commissions and miscellaneous expenses not settled in cash on the date of the Opening Judgment or accruing from the Opening Judgment until the Record Date of the Equitization Capital Increase Reserved for Participating Creditors or the Record Date of the Equitization Capital Increase Reserved for Non-Participating Creditors as the case may be, excluding Agents' Compensations and Fees, through two share capital increases with cancellation of shareholders' preferential subscription rights (with, as the case may be, a priority right in favor of Existing Shareholders): (i) one reserved for Participating Creditors (and their respective affiliates), (ii) the other reserved for Non-Participating Creditors (and their respective affiliates). It has been agreed that the Equitization Capital Increase Reserved for Non-Participating Creditors (as defined below) would be offered at a subscription price higher than that of the Equitization Capital Increase Reserved for Participating Creditors (as defined below);
4. a contribution of between EUR 1.5 billion and EUR 1.675 billion (depending on the amount of New Equity received as part of the Rights Issue and the Potential Capital Increase) of New Preferred Financings to the Company to finance (among other things) its general needs and refinance Interim Financing, through the implementation of:
  - New Preferred Bondholders Financings of between EUR 750 million and EUR 837.5 million (depending on the amount of New Equity), subscribed by the Participating Bondholders (all Bondholders as of the Record Date having been invited to participate in these new financings), the characteristics of which are described in the Draft Accelerated Safeguard Plan; the New Preferred Bondholder Financings having been fully backstopped by the SteerCo Bondholders in accordance with the terms of the Draft Accelerated Safeguard Plan;
  - New Preferred Banks Financings of between EUR 750 million and EUR 837.5 million (depending on the amount of New Equity), made available by the Participating Banks (all Banks at the Record Date having been invited to participate in this new financings), the characteristics of which are described in the Draft Accelerated Safeguard Plan;
5. the reinstallation of residual Non-Secured Debt following the completion of the Reserved

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Equitization Capital Increases within new preferred bank and bond financings under the conditions described in the Draft Accelerated Safeguard Plan;

6. as soon as possible after completion of the Financial Restructuring Capital Increases (and subject to the conditions provided by the Draft Accelerated Safeguard Plan), the issue and free allocation of share subscription warrants would be implemented, with cancellation of shareholders' preferential subscription rights, to the benefit of the Participating Creditors (or, as the case may be, their respective affiliates) in consideration of (i) the subscription commitments of the Participating Banks with regard to the New Preferred Banks Financings, subscribed before the Opening Judgment and (ii) the Initial Backstop Commitment or the Preferred Bondholder Financing Backstop Commitment and the related commitment with regard to the First-Rank Subscription Guarantee (*Garantie de Souscription de Premier Rang*) for the Rights Issue of the Participating Bondholders in respect of the New Preferred Bondholder Financings, subscribed before the Opening Judgment; it being specified that in the event of the non-approval by the Class of shareholders on the Draft Accelerated Safeguard Plan and cross class cram down with regards to the Class of shareholders decided by the Nanterre specialized Commercial Court (*Tribunal de commerce spécialisé de Nanterre*), the Existing Shareholders would benefit from a preferential allocation of share subscription warrants in accordance with the provisions of Article L.626-32 I 5° c) of the French *Code de commerce*, under which they would receive priority allocation of a proportion of the share subscription warrants under the conditions provided for in the Draft Accelerated Safeguard Plan up to their holdings proportion after the completion of the Financial Restructuring Capital Increases<sup>9</sup>.

It is reminded that in the event that the Draft Accelerated Safeguard Plan is not approved by one or more of the classes of affected parties, it may, in accordance with Article L.626-32 of the French *Code de commerce*, be approved by the Commercial Court at the request of the Company or the judicial administrator with the consent of the Company and be enforced against the class or classes of affected parties that did not vote in favor, subject to compliance with the conditions provided for in the French *Code de commerce* ("*application force interclasse*"). In the event of cross class cram down, the Draft Accelerated Safeguard Plan will provide for the issue, pursuant to the Financial Restructuring Capital Increases and the issue of the share subscription warrants provided for, of a number of new shares and share subscription warrants equal to the number of new shares and share subscription warrants that would be issued in the event of approval of the Draft Accelerated Safeguard Plan by each of the classes of affected parties, resulting in a dilution of the existing shareholders (assuming that they decide not to participate in any of the Financial Restructuring Capital Increases) (before taking into account the effect that would result from the exercise of the share subscription warrants).

The Lock-Up Agreement provides a long stop date for completion of the Financial Restructuring Capital Increases contemplated by the Draft Accelerated Safeguard Plan no later than 31 March 2025 (which may be extended by one month under the terms of the Lock-Up Agreement), the objective being to complete the Financial Restructuring Capital Increases by January 2025, according to the indicative timetable, subject to the required regulatory approvals.

**It is reminded that the completion of the Financial Restructuring Capital Increases will result in massive dilution for existing shareholders.**

On the basis of the financial parameters previously communicated by the Company and the valuation of the Company's shareholders' equity retained by the parties in the context of the negotiation of these

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<sup>9</sup> The Draft Accelerated Safeguard Plan provides that should the class of shareholders approve the Draft Accelerated Safeguard Plan, (i) the settlement-delivery of the Shares issued under the Reserved Equitization Capital Increases and the Potential Capital Increase shall occur simultaneously, and (ii) the settlement-delivery of the Warrants shall occur concurrently with or as soon as possible after the settlement-delivery of the new ordinary Shares to be issued under the Financial Restructuring Capital Increases.

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transactions, these share capital increases would be carried out at issue prices significantly lower than the current market price of Atos shares (by way of illustration, a discount between 91.5% (for the highest issue price) and 99.5% (for the lowest issue price) compared to the closing price of EUR 0.778 for Atos S.E. shares on Euronext Paris on 2 September 2024).

Issue prices of the new shares contemplated in the context of each of the Financial Restructuring Capital Increases and the contemplated issue of the Warrants are the result of the negotiations held under the aegis of the conciliator and the Interministerial Committee for Industrial Restructuring (*Comité Interministériel de Restructuration Industrielle - CIRI*) between the Company, a group of Bank and a group of Bondholders, which led to the conclusion of the Lock-Up Agreement entered into on 14 July 2024 and reflected in the Draft Accelerated Safeguard Plan.

In view of the significant dilution resulting from the contemplated transactions, the Board of Directors decided on 15 July 2024, on a voluntary basis in accordance with Article 261-3 of the AMF's General Regulations, to appoint SORGEM Evaluation as an independent expert to give an opinion on the financial restructuring. The independent expert assessed the financial terms of the financial restructuring for shareholders and issued a report containing a fairness opinion, a summary of which is available on the Company's website [www.atos.net](http://www.atos.net), under Investors, Financial restructuring. The full definitive report issued by SORGEM Evaluation will be made available to the shareholders, including on the Company's website, prior to the consultation of the class of shareholders covered by this report, in accordance with Article 262-2 of the AMF's General Regulations.

The conclusion of this report is as follows: "*In these conditions, we are of the opinion that the financial terms of the proposed restructuring plan are fair to the current ATOS shareholders*".

Following completion of the Financial Restructuring Capital Increases and the issue of the share subscription warrants (if the share subscription warrants are exercised), the allocation of the Company's share capital would be as follows, in the absence of participation by existing shareholders in the Financial Restructuring Capital Increases and in the event that the share subscription warrants are not allocated to the Existing Shareholders<sup>10</sup>:

- Participating Creditors: 87.90%
- Non-Participating Creditors: 12.05%
- Existing Shareholders: 0.05%

The Draft Accelerated Safeguard Plan and the detailed characteristics of the Financial Restructuring Capital Increases are more fully described in a press release published by the Company on 6 September 2024 and available on the Company's website [www.atos.net](http://www.atos.net), under Investors, Financial Restructuring.

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<sup>10</sup> And assuming, by way of illustration, that (i) the Rights Issue is not subscribed for under all the preferential subscription rights attached to the existing shares and, consequently, a subscription to the Rights Issue for EUR 175 million pursuant to the EUR 175 million backstopped by the Participating Creditors under the First-Rank Subscription Guarantee and the Second-Rank Subscription Guarantee, and (ii) a subscription to the Potential Capital Increase for EUR 175 million by the Participating Creditors through their subscription to the Additional Equity (EUR 75 million) and the Additional Equitization (EUR 100 million, corresponding to the difference between EUR 250 million and the amount of New Equity *i.e.* EUR 150 million).

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### III. Purpose of the resolutions

#### (i) Share capital reduction due to losses, by reducing the nominal value of shares – Delegation of powers to the Board of Directors to carry out the share capital reduction (*first resolution*)

##### *Rationale*

As part of the Draft Accelerated Safeguard Plan submitted for the approval of the class of shareholders, meeting as a class of affected parties, it is contemplated, in particular under the second to fifth resolutions, to carry out increases in the Company's share capital, at issue prices per share lower than the current nominal value of the Company's shares of EUR 1.00 per share.

In accordance with the law, the issue price of new shares in this type of capital increase may not be less than the nominal value of the shares issued. Consequently, the contemplated capital increases require a prior reduction in the nominal value of the Company's shares.

This share capital reduction by reducing the nominal value of shares would have no impact on the number of Company shares held by shareholders.

It should be noted that the Company's financial statements for the year ended 31 December 2023, as approved by the Board of Directors on 16 May 2024 and not yet approved by the Company's annual general meeting of shareholders, show losses of 5,032,627 thousand euros. It is therefore proposed to decide on the principle of a share capital reduction (the "**Share Capital Reduction**") due to losses of a maximum amount of EUR 112,125,564.3222, in accordance with the provisions of Article L.225-204 of the French *Code de commerce*, by reducing the nominal value of the shares comprising the share capital from EUR 1.00 to EUR 0.0001, and that this amount would be allocated to a special reserve account entitled "Special unavailable reserve arising from a share capital reduction"; it is specified that the sums in this special reserve account would be unavailable and could not be used for any purpose other than to offset losses for the year ended 31 December 2023, when the Company's financial statements for the year ended 31 December 2023 are approved by the Company's general meeting of shareholders.

It is proposed that, subject to the completion of the conditions precedent referred to in section 6.2 of part 6 of the Draft Accelerated Safeguard Plan (or the waiver of the latter under the conditions provided for in the Draft Accelerated Safeguard Plan) (the "**Conditions Precedent**") applicable, as the case may be, to the implementation of the Share Capital Reduction, the Share Capital Reduction shall be implemented by the Board of Directors in accordance with this resolution and under the terms of the Draft Accelerated Safeguard Plan within 12 months of the meeting of the class of shareholders of the Company, meeting as a class of affected parties. In accordance with the provisions of Article L.225-205 of the French *Code de commerce*, the Company's creditors will have no right to object to this share capital reduction, which is due to losses. Lastly, it is specified that in the event of non-approval of the Draft Accelerated Safeguard Plan by the class of shareholders, meeting as a class of affected parties and cross class cram down with regard to the class of shareholders in accordance with Article L.626-32 of the French *Code de commerce*, the judgement adopting the Draft Accelerated Safeguard Plan by the specialized Commercial Court of Nanterre (*Tribunal de commerce spécialisé de Nanterre*) will entail delegation of powers to the Board of Directors to carry out the said Share Capital Reduction, in accordance with the terms of the first resolution.

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***First resolution (Share capital reduction due to losses, by reducing the nominal value of shares – Delegation of powers to the Board of Directors to carry out the share capital reduction).***

The class of shareholders of the Company, meeting as a class of affected parties for the purpose of approving the Accelerated Safeguard Plan in accordance with the provisions of Articles L.626-29 *et seq.* of the French *Code de commerce*, ruling under the majority conditions required for extraordinary general meetings of shareholders, having considered the report of the Board of Directors on the draft resolutions and the report of the statutory auditors, and under the conditions provided for in Articles L.225-204 *et seq.* of the French *Code de commerce*:

1. Acknowledges that the Company's financial statements for the year ended 31 December 2023 as approved by the Board of Directors on 16 May 2024 (not yet approved by the Company's annual general meeting of shareholders) show a net loss of EUR 5,032,627 thousand euros;
2. Decides on the principle of a share capital reduction due to losses by a maximum amount of EUR 112,125,564.3222, in accordance with the provisions of Article L.225-204 of the French *Code de commerce*, by reducing the nominal value of each share comprising the share capital from EUR 1.00 (its current amount) to EUR 0.0001 (the "**Share Capital Reduction**");
3. Decides that the Share Capital Reduction will be carried out subject to the adoption of the Board of Directors' decision to issue the new shares pursuant to the share capital increase covered by the second resolution included in this Appendix;
4. Decides that the Share Capital Reduction will be carried out by allocating the amount of the Share Capital Reduction to a special unavailable reserve account to be entitled "Special unavailable reserve arising from a share capital reduction"; it being specified that the amounts in this special reserve account will be unavailable and may not be used for any purpose other than to offset losses for the year ended 31 December 2023, when the Company's financial statements for the year ended 31 December 2023 are approved by the Company's annual general meeting;
5. Decides that, subject to the completion of the Conditions Precedent applicable, as the case may be, to the implementation of this resolution, the Share Capital Reduction shall be implemented by the Board of Directors in accordance with this resolution within a period of twelve (12) months as from the date of this meeting of the shareholders' class of affected parties; and
6. Grants full powers to the Board of Directors to:
  - a. set the definitive amount of the Share Capital Reduction on the basis of the share capital on the date of the Board of Directors' decision;
  - b. allocate the amount resulting from the Share Capital Reduction to a special reserve account entitled "Special unavailable reserve arising from a share capital reduction";
  - c. acknowledge the completion of the Share Capital Reduction, the new share capital of the Company resulting therefrom, and the amount of the "Special unavailable reserve arising from a share capital reduction" account;

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- d. amend the articles of association of the Company accordingly;
- e. carry out the publication and filing formalities relating to the completion of the Share Capital Reduction and the related amendment to the articles of association;
- f. determine, in accordance with the law, the impact, if any, of the Share Capital Reduction on the rights of holders of securities giving access to the share capital and of rights to the allocation of shares;
- g. and, more generally, take all necessary measures and carry out all formalities required for the completion of the Share Capital Reduction covered by this resolution, including the related amendments of the articles of association of the Company.

It is specified that in the event of non-approval of the Accelerated Safeguard Plan by the class of shareholders meeting as a class of affected parties and cross class cram down with regard to the class of shareholders in accordance with Article L.626-32 of the French *Code de commerce*, the judgement adopting the Accelerated Safeguard Plan by the specialized Commercial Court of Nanterre (*Tribunal de commerce spécialisé de Nanterre*) will entail delegation of powers to the Board of Directors to carry out the Share Capital Reduction, in accordance with the terms of this resolution.

**(ii) Delegation of powers to the Board of Directors to carry out a share capital increase in cash (“*en numéraire*”) by issuing new ordinary shares in the Company, with maintenance of the preferential subscription rights for shareholders (*second resolution*)**

***Rationale***

The Draft Accelerated Safeguard Plan provides for a rights issue, to which all existing shareholders of the Company may subscribe, for a maximum total amount of c. EUR 233 million (including issue premium). The proceeds of this capital increase (the "**Rights Issue**") will be used, as New Equity, to finance the Company's operational needs.

The Draft Accelerated Safeguard Plan also provides that if the subscriptions by shareholders on an irreducible and reducible basis (*souscriptions à titre irréductibles et irréductible*) have not absorbed the entirety of the Rights Issue, the Board of Directors may, in accordance with the conditions provided for in Article L.225-134 of the French *Code de commerce*, freely allocate all or part of the new shares not subscribed for among the Participating Creditors (or, as the case may be, their respective affiliates) up to a maximum of EUR 175 million as follows:

- in priority, up to EUR 75 million among the Participating Bondholders with regard to their commitment to subscribe in cash as a guarantee for the Rights Issue, covered by the second resolution, (*pro rata* to their final commitment to finance the New Preferred Bondholders Financings), in accordance with the terms of the Draft Accelerated Safeguard Plan (the "**First-Rank Subscription Guarantee**" (*Garantie de Souscription de Premier Rang*)); and
- on a secondary basis, up to EUR 100 million by offsetting claims with respect to a portion of EUR 100 million of the Non-Secured Debt held by the Participating Creditors (the "**Converted Guarantee Debt**" (*Dette de Garantie Convertie*")) (*pro rata* to their definitive interest in the New Preferred Financings and the First-Rank Subscription Guarantee (*Garantie de Souscription de Premier Rang*)) (the "**Second-Rank Subscription Guarantee**" (*Garantie de Souscription de Second Rang*)),



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The purpose of the second resolution is to enable the completion of the Rights Issue in accordance with the terms of the Draft Accelerated Safeguard Plan for a total nominal amount (excluding issue premium) which may not exceed EUR 6,306,292, by delegating to the Board of Directors, for a period of 12 months from the date of the meeting of the class of shareholders of the Company, meeting as a class of affected parties, the powers to issue a maximum number of 63,062,910,405 new ordinary shares with a nominal value of EUR 0.0001 each (taking into account the Share Capital Reduction covered by the first resolution), it being specified that to this ceiling shall be added, as the case may be, the nominal value of the shares to be issued in order to preserve, in accordance with the legal and regulatory provisions and, as the case may be, the contractual stipulations providing for other cases of adjustment, the rights of the holders of securities giving access to the Company's share capital or of the beneficiaries of free share allocations.

The subscription price of the new shares issued as part of the second resolution will be equal to EUR 0.0037 per new share, corresponding to EUR 0.0001 nominal value (taking into account the Share Capital Reduction covered by the first resolution) and EUR 0.0036 in issue premium, representing a share capital increase of a maximum total amount (including issue premium) of EUR 233,332,768.50.

The Rights Issue would give shareholders a "preferential subscription right", which is detachable and negotiable for a certain period: each shareholder has the right to subscribe, for a period of at least five trading days from the opening of the subscription period, (i) on an irreducible basis (*à titre irréductible*) for a number of new shares proportional to his or her shareholding in the share capital and (ii) on a reducible basis (*à titre réductible*) for a number of new shares they wish in addition to the number of new shares resulting from the exercise of their irreducible rights; it being specified that only the new shares that may not be absorbed by the irreducible subscriptions will be allocated among the subscribers on a reducible basis, within the limit of their requests and in proportion to the number of preferential subscription rights used in support of their irreducible subscription, without resulting in the allocation of a fraction of a new share.

The main other features of this delegation of power would be as follows:

- the delegation would be given subject to (i) the completion of the Conditions Precedent applicable, as the case may be, to the implementation of this resolution, or as the case may be, the waiver (if permitted by the Draft Accelerated Safeguard Plan) of some of them and (ii) the implementation of the Share Capital Reduction covered by the first resolution and in any event in accordance with the terms of the Draft Accelerated Safeguard Plan;
- the new shares issued as part of this resolution will carry dividend rights from the date of issue and will be fully assimilated to the existing shares and subject to all the provisions of the articles of association and to shareholders' decisions and the class of shareholders of the Company (whether prior or subsequent to the date hereof) from that date;
- the Board of Directors may limit the issue to the amount of subscriptions received, provided that this amount is at least equal to three-quarters of the issue decided;
- the Board of Directors will have full powers to implement the delegation granted in the second resolution, with powers to subdelegate within the conditions provided by the law and regulations.

Lastly, it is specified that in the event of non-approval of the Draft Accelerated Safeguard Plan by the class of shareholders of the Company, meeting as a class of affected parties and cross class cram down with regard to the class of shareholders in accordance with Article L.626-32 of the French *Code de commerce*, the judgement adopting the Draft Accelerated Safeguard Plan by the specialized Commercial Court of Nanterre (*Tribunal de commerce spécialisé de Nanterre*) will constitute approval of the changes

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to the share capital covered by the second resolution under the conditions provided for in the Draft Accelerated Safeguard Plan and will entail delegation of powers to the Board of Directors to carry out the Rights Issue, in accordance with the terms of this second resolution.

***Second resolution (Delegation of powers to the Board of Directors to carry out a share capital increase in cash (“en numéraire”) by issuing new ordinary shares in the Company, with maintenance of the preferential subscription rights for shareholders)***

The class of shareholders of the Company, meeting as a class of affected parties for the purpose of approving the Accelerated Safeguard Plan in accordance with the provisions of Articles L.626-29 *et seq.* of the French *Code de commerce*, ruling under the majority conditions required for extraordinary general meetings of shareholders, having considered the report of the Board of Directors on the draft resolutions and the report of the independent expert, and having noted that the share capital is fully paid up, and under the conditions provided for in Articles L.225-129 to L.225-129-5, L.22-10-49, L.225-132, L.225-133 and L.225-134 of the French *Code de commerce*, subject to (i) the completion of the Conditions Precedent applicable, as the case may be, to the implementation of this resolution, or as the case may be, the waiver (if permitted by the Draft Accelerated Safeguard Plan) of some of them and (ii) the implementation of the Share Capital Reduction covered by the first resolution included in this Appendix, under the terms and conditions of the said first resolution:

1. Delegates to the Board of Directors, with powers to subdelegate within the law and regulations, its power to increase the Company's share capital, on one or more times, in France or abroad, at such times as it sees fit, by issuing new ordinary shares with maintenance of the preferential subscription rights for shareholders, in accordance with the Accelerated Safeguard Plan (the "**Rights Issue**") under the terms of this resolution;
2. Decides that the total nominal amount of the increase in the Company's share capital (excluding share premium) carried out pursuant to this resolution may not exceed EUR 6,306,292, corresponding to the issue of a maximum number of 63,062,910,405 new ordinary shares with a nominal value of EUR 0.0001 each (taking into account the Share Capital Reduction covered by the first resolution included in this Appendix), it being specified that to this ceiling shall be added, as the case may be, the nominal value of the shares to be issued in order to preserve, in accordance with the legal and regulatory provisions and, as the case may be, the contractual stipulations providing for other cases of adjustment, the rights of the holders of securities giving access to the Company's share capital or the beneficiaries of free share allocations;
3. Decides that the subscription price of the new shares issued pursuant to this resolution will be equal to EUR 0.0037 per new share, corresponding to EUR 0.0001 in nominal value (taking account of the Share Capital Reduction covered by the first resolution included in this Appendix) and EUR 0.0036 in issue premium, representing a capital increase of a maximum total amount (including issue premium) of EUR 233,332,768.50;
4. Decides that subscriptions for the new shares must be fully paid up on the day of their subscription in cash only (with the exception, as the case may be, of subscriptions resulting from the implementation of the Second-Rank Subscription Guarantee (*Garantie de Souscription de Second Rang*), which will be paid up by offsetting against the Converted Guarantee Debt (*Dette*

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*de Garantie Convertie*)) in accordance with the terms of the Accelerated Safeguard Plan approved by the Commercial Court of Nanterre);

5. Decides that the new shares issued pursuant to this resolution will carry dividend rights from the date of issue and will be fully assimilated to the existing shares and subject to all the provisions of the articles of association and the decisions of the annual general meeting and the class of shareholders of the Company (whether prior or subsequent to the date hereof) from that date;
6. Decides that shareholders will have a preferential right to subscribe for the new shares issued as part of this resolution, *pro rata* to the number of existing shares they hold, it being specified that, (i) in accordance with the provisions of Article L.225-210 of the French *Code de commerce*, treasury shares held by the Company will be disregarded for the purpose of determining the preferential subscription rights attached to the other shares, and that (ii) a right to subscribe for the new shares issued on a reducible basis (*à titre réductible*) will be introduced, which will be exercised *pro rata* to their subscription rights and within the limit of their requests;
7. Decides that, if the irreducible and reducible subscriptions (*souscriptions à titre irréductibles et réductibles*) have not absorbed the entirety of the Rights Issue, and in accordance with the conditions provided for in Article L.225-134 of the French *Code de commerce*, the Board of Directors may use any or all of the options set out below, in the order of its choice: (i) limit the issue to the amount of subscriptions received, provided that at least three-quarters of the issue is taken up, and/or (ii) offer unsubscribed shares to the public on the French and/or international market and/or abroad and/or freely allocate all or part of the unsubscribed new shares and in accordance with the Accelerated Safeguard Plan, among the Participating Creditors (or, as the case may be, any of their respective affiliates), up to a maximum of EUR 175 million, as follows:
  - in priority, up to EUR 75 million among the Participating Bondholders (or, as the case may be, any of their respective affiliates) with regard to their commitment to subscribe in cash as a guarantee for the Rights Issue (*pro rata* to their definitive commitment to finance the New Preferred Bondholders Financings), in accordance with the terms of the Accelerated Safeguard Plan (the "**First-Rank Subscription Guarantee**" (*Garantie de Souscription de Premier Rang*)); and
  - on a secondary basis, up to EUR 100 million among the Participating Creditors (or, as the case may be, their respective affiliates) with regard to their commitment to subscribe by way of guarantee to the Rights Issue by offsetting against certain, liquid and payable claims held by these Participating Creditors on the Company with respect to a maximum portion of EUR 100 million of the Non-Secured Debt held by the latter on the Company (the "**Converted Guarantee Debt**" (*Dette de Garantie Convertie*")) (*pro rata* to their definitive interest in the New Preferred Financings and the First-Rank Subscription Guarantee (*Garantie de Souscription de Premier Rang*)), in accordance with the terms of the Accelerated Safeguard Plan (the "**Second-Rank Subscription Guarantee**" (*Garantie de Souscription de Second Rang*)),

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8. Decides that the Board of Directors will have full powers to implement this delegation, with powers to subdelegate within the law and regulations, within the limits and subject to the conditions specified above, for the purpose of, but not limited to:
  - a. acknowledge the completion of the Conditions Precedent applicable, as the case may be, to the implementation of this resolution, or as the case may be, the waiver (if permitted by the Accelerated Safeguard Plan) of some of them;
  - b. carry out the Rights Issue and record the issue of the new ordinary shares as part of the Rights Issue;
  - c. set, within the above-mentioned limits, the total amount of the Rights Issue as well as the maximum number of new ordinary shares to be issued;
  - d. determine all the other terms and conditions of the issue of the new shares;
  - e. determine the terms and conditions under which, in order to be able to take into account the number of shares that may have been subscribed on an irreducible basis (*à titre irréductible*) as part of the Rights Issue by shareholders registered on the Shareholders Record Date and determine the total number of shares on the basis of which the priority right with respect to each of the share capital increases that are covered by the third, fourth and fifth resolutions included in this Appendix may be exercised, shareholders wishing to take part in the Rights Issue must hold their shares in pure registered form (*nominatif pur*), which means that shareholders holding their shares in bearer form must convert them into pure registered form (*nominatif pur*) prior to the Shareholders Record Date;
  - f. determine the opening and closing dates of the subscription period(s) for the new ordinary shares;
  - g. determine the number of preferential subscription rights to be allocated to the Company's shareholders;
  - h. collect from the Company's shareholders subscriptions for the new ordinary shares, which must be paid up in cash only (with the exception of subscriptions resulting from the implementation of the Second-Rank Subscription Guarantee (*Garantie de Souscription de Second Rang*), which will be paid up by offsetting against the Converted Guarantee Debt (*Dette de Garantie Convertie*));
  - i. determine and make any adjustments to take account of the impact of transactions affecting the Company's share capital, and set the terms on which any rights of holders of securities giving access to the Company's share capital or beneficiaries of free share allocations are to be preserved;
  - j. as the case may be, allocate in accordance with the conditions provided for in this resolution the new shares not subscribed to and limit the amount in respect of the Rights Issue, pursuant to Article L.225-134 of the French *Code de commerce*;

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- k. as the case may be, establish the statement of claims (*arrêté de créances*), in accordance with Article R.225-134 of the French *Code de commerce*, which may be set off, in whole or in part, against subscriptions for new shares to be issued as part of the Second-Rank Subscription Guarantee (*Garantie de Souscription de Second Rang*);
- l. obtain, as the case may be, a report from the statutory auditors certifying that the statement of claims (*arrêté de créances*) has been properly established by the Board of Directors (with powers to subdelegate within the law and regulations), in accordance with Article R.225-134 of the French *Code de commerce*;
- m. obtain, as the case may be, a certificate from the Statutory Auditors certifying that the ordinary shares have been paid up by offsetting certain, liquid and payable claims on the Company, which certificate will be used in lieu of the depositary's certificate in accordance with article L.225-146 paragraph 2 of the French *Code de commerce*;
- n. close the subscription period(s) early, if necessary, or extend the duration of any subscription period;
- o. record that all the new ordinary shares issued have been fully paid up and, consequently, that the resulting capital increase has been completed, and amend the articles of association accordingly;
- p. enter into any agreement with a view to carrying out the issue provided for in this resolution;
- q. as the case may be, provide for the possibility of suspending the exercise of rights attached to shares or securities giving access to the share capital or other rights giving access to the capital in accordance with the applicable legal, regulatory or contractual provisions;
- r. where appropriate, at its sole discretion, deduct the costs of the Rights Issue from the premiums relating thereto and, if it sees fit, deduct the sums necessary to fund the legal reserve;
- s. have the new ordinary shares admitted to trading on the regulated market of Euronext Paris ("**Euronext Paris**");
- t. more generally, carry out any and all formalities and declarations, including to the stock market authorities, enter into any and all agreements and apply for any and all authorizations that may prove useful or necessary for the successful completion of the issue of the new ordinary shares issued;
- u. do all things necessary or useful for the completion of the Rights Issue, and for the issue and admission to trading of the new ordinary shares issued pursuant to this delegation; and
- v. carry out the publication and filing formalities required for the completion of the capital increase resulting from the issue of the new ordinary shares and amend the articles of association of the company accordingly, if necessary.

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9. Decides that the share capital increase ceiling set or referred to in this resolution is independent of the ceilings covered by the other resolutions included in this Appendix;
10. Decides that, subject to the completion of the Conditions Precedent applicable, as the case may be, to the implementation of this resolution, or, as the case may be, the waiver (if permitted by the Accelerated Safeguard Plan) of some of them, the Rights Issue must be completed within a period of twelve (12) months as from the date of this meeting of the shareholders' class of affected parties; and
11. Acknowledges that the Board of Directors will report to the next annual general meeting, in accordance with the law and regulations, on the use made of the authorization granted under this resolution.

It is specified that in the event of non-approval of the Accelerated Safeguard Plan by the class of shareholders and cross class cram down with regard to the class of shareholders of the Company in accordance with Article L.626-32 of the French *Code de commerce*, the judgment of the specialized Commercial Court of Nanterre (*Tribunal de commerce spécialisé de Nanterre*) adopting the Accelerated Safeguard Plan will constitute approval of the changes to the share capital referred to in this resolution under the conditions provided for in the Accelerated Safeguard Plan and will entail delegation of powers to the Board of Directors to carry out the Rights Issue in accordance with the terms of this resolution.

- (iii) **Delegation of powers to the Board of Directors to carry out a share capital increase in cash (“en numéraire”) by issuing new ordinary shares in the Company, with cancellation of shareholders’ preferential subscription rights in favor of the Non-Participating Creditors or, as the case may be, their respective affiliate(s), these persons constituting a category of persons meeting specified characteristics, and, where applicable, priority rights for existing shareholders (third resolution)**

#### ***Rationale***

Following completion of the Rights Issue covered by the second resolution, a share capital increase with cancellation of shareholders’ preferential subscription rights in favor of the Non-Participating Creditors (and to their respective affiliates), these persons constituting a category of persons meeting specified characteristics (the "**Equitization Capital Increase Reserved for Non-Participating Creditors**") will be implemented by issuing a maximum number of 112,024,641,222 new ordinary shares of EUR 0.0001 nominal value each (taking into account the Share Capital Reduction covered by the first resolution) (it being specified that the number of new shares that would be issued pursuant to the fourth resolution included in this Appendix will count towards this maximum number), corresponding to a total nominal maximum amount of share capital increase of the Company (issue premium not included) of EUR 11,202,465.

The total amount (including issue premium) of the Equitization Capital Increase Reserved for Non-Participating Creditors (the "**Total Amount of the Equitization Capital Increase Reserved for Non-Participating Creditors**") shall be equal to the total amount in EUR of the total of the Equitized Claims of the Non-Participating Creditors (including interests, interest for late payment, commissions and miscellaneous expenses accrued and not settled in cash on the date of the Opening Judgment or accruing from the Opening Judgment until the Record Date of the Equitization Capital Increase Reserved for Non-Participating Creditors, excluding the Agents’ Compensation and Expenses), as determined by the Board of Directors implementing the Equitization Capital Increase Reserved for Non-Participating

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Creditors pursuant to the third resolution<sup>11</sup>.

In addition, the subscription price of the new shares issued pursuant to this resolution (on the basis of a nominal value of EUR 0.0001 per share (taking into account the Share Capital Reduction covered by the first resolution) and including the issue premium) will be equal to (x) the Total Amount of the Equitization Capital Increase Reserved for Non-Participating Creditors divided by (y) the number of new shares to be issued<sup>12</sup>, it being specified that:

- the proposed subscription price will be *circa* five times higher than the subscription price of the Equitization Capital Increase Reserved for Participating Creditors, covered by the fourth resolution; and
- the number of shares to be issued as part of the Equitization Capital Increase Reserved for Non-Participating Creditors will be determined *pro rata* to the amount of the Equitized Claims of the Non-Participating Creditors compared to the total amount of the Equitized Claims of the Participating Creditors and the Equitized Claims of the Non-Participating Creditors (calculated on the Record Date of the Equitization Capital Increase Reserved for the Non-Participating Creditors and on the Record Date of the Equitization Capital Increase Reserved for the Participating Creditors) on the basis of a subscription price to the Equitization Capital Increase Reserved for Non-Participating Creditors *circa* five times higher than the subscription price to the Equitization Capital Increase Reserved for Participating Creditors.

Shareholders' preferential subscription rights would be canceled in favor of the Non-Participating Creditors (and, as the case may be, to their respective affiliates) *pro rata* to their holdings in the Equitized Claims of the Non-Participating Creditors, it being specified (i) that the said Non-Participating Creditors (and their respective affiliates) constitute a category of persons meeting specified characteristics within the meaning of Article L.225-138 of the French *Code de commerce* and (ii) that each of them will pay their subscription by offsetting against the amount of the certain, liquid and payable claims that they hold against the Company with respect to the Equitized Claims of the Non-Participating Creditors under the conditions provided for in the Draft Accelerated Safeguard Plan<sup>13</sup>.

It is specified that this cancellation of shareholders' preferential subscription rights is necessary for the

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<sup>11</sup> It should be noted that the maximum total number of new shares that may be issued as part of the Equitization Capital Increase Reserved for Non-Participating Creditors and the Equitization Capital Increase Reserved for Participating Creditors is 112,024,641,222 new shares with a nominal value of EUR 0.0001 each (taking into account the Share Capital Reduction), this ceiling being common to both capital increases. By way of illustration, assuming a settlement-delivery date of the Equitization Capital Increase Reserved for Non-Participating Creditors on 1<sup>st</sup> January 2025, the Total Amount of the Equitization Capital Increase Reserved for Non-Participating Creditors (including issue premium) (taking into account the breakdown between Non-Participating Creditors and Participating Creditors at the date hereof) would amount to a maximum of EUR 1,825,379,928, it being specified that the allocation of the quantum of the capital increases between the Non-Participating Creditors and the Participating Creditors may fluctuate until 27 September 2024 depending on the final determination, by Judicial Administrators, of the categories of Non-Participating Creditors and Participating Creditors in accordance with the conditions provided in the Draft Accelerated Safeguard Plan.

<sup>12</sup> By way of illustration, assuming a settlement-delivery date of the Equitization Capital Increase Reserved for Non-Participating Creditors on 1<sup>st</sup> January 2025 and taking into account the breakdown between Non-Participating Creditors and Participating Creditors as of the date hereof, *i.e.* a Total Amount of the Equitization Capital Increase Reserved for Non-Participating Creditors (including issue premium) of a maximum of EUR 1,825,379,928 representing a number of 27,615,430,069 new Shares, the subscription price of the 27,615,430,069 new Shares to be issued pursuant to this capital increase will be equal to EUR 0.0661 per new Share, *i.e.* a nominal value of EUR 0.0001 (taking into account the Share Capital Reduction) and EUR 0.0660 in issue premium per new Share.

<sup>13</sup> In accordance with the terms of the Lock-Up Agreement, any Non-Participating Creditor may designate one or more nominated recipient(s) to receive the Company's shares on its behalf under a payment indication, including, for the purposes of the authorizations of the FDI Authorities (including a receiving agent or the *Commissaires à l'Exécution du Plan*, pursuant to the Draft Accelerated Safeguard Plan).

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implementation of the Equitization Capital Increase Reserved for Non-Participating Creditors in accordance with the Draft Accelerated Safeguard Plan, in order to allow the massive deleveraging of the Company through the equitization of the sums remaining due to the Non-Participating Creditors in respect of the amount in principal of their Affected Claims within the Class of Non-Secured Financial Claims No. 2 (after deduction of the Non-Participating Creditors Reinstated Debt under the condition provided by the Draft Accelerated Safeguard Plan), plus the amount of interest, interest for late payment, commissions and miscellaneous expenses accrued not settled in cash on the date of the Opening Judgment or accruing from the Opening Judgment until the Record Date of the Equitization Capital Increase reserved for Non-Participating Creditors, excluding Agents' Compensations and Fees (the "**Equitized Claims of the Non-Participating Creditors**").

The purpose of the third resolution is to enable the completion of the Equitization Capital Increase Reserved for Non-Participating Creditors, by delegating to the Board of Directors, for a period of 12 months from the date of the meeting of the class of shareholders of the Company meeting as a class of affected parties, the powers to issue new shares as part of the Equitization Capital Increase Reserved for Non-Participating Creditors, in accordance with the terms of the Draft Accelerated Safeguard Plan.

The main other features of this delegation of power would be as follows:

- the delegation would be given subject to (i) the completion of the Conditions Precedent applicable, as the case may be, to the implementation of this resolution, or, as the case may be, the waiver (if permitted by the Draft Accelerated Safeguard Plan) of some of them, (ii) the implementation of the Share Capital Reduction covered by the first resolution and (iii) the settlement-delivery of the new shares in respect of the Rights Issue, covered by the second resolution;
- the new shares issued as part of this resolution will carry dividend rights from the date of issue and will be fully assimilated to the existing shares and subject to all the provisions of the articles of association and to shareholders' decisions and the class of shareholders of the Company (whether prior or subsequent to the date hereof) from that date; and
- the Board of Directors will have full powers to implement the delegation granted in the third resolution, with powers to subdelegate within the law and regulations.

Lastly, it is specified that in the event of non-approval of the Draft Accelerated Safeguard Plan by the class of shareholders of the Company, meeting as a class of affected parties and cross class cram down with regard to the class of shareholders in accordance with Article L.626-32 of the French *Code de commerce*, the judgement adopting the Draft Accelerated Safeguard Plan by the specialized Commercial Court of Nanterre (*Tribunal de commerce spécialisé de Nanterre*) will constitute approval of the changes to the share capital provided by the Draft Accelerated Safeguard Plan (under the conditions provided by the Draft Accelerated Safeguard Plan) and will entail delegation of powers to the Board of Directors to carry out the Equitization Capital Increase Reserved for Non-Participating Creditors, in accordance with the terms of this third resolution, it being specified that in this event, the Board of Directors shall institute, in favor of the Existing Shareholders, under the conditions provided for in Article L.22-10-51 of the French *Code de commerce* and in accordance with the provisions of Article L.626-32 I 5° c) of the French *Code de commerce*, a priority right to subscribe for the new shares issued in accordance with the third resolution, for a period of at least three (3) business days, under the conditions described in the third resolution.



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***Third resolution (Delegation of powers to the Board of Directors to carry out a share capital increase in cash (“en numéraire”) by issuing new ordinary shares in the Company, with cancelation of shareholders’ preferential subscription rights in favor of the Non-Participating Creditors or, as the case may be, their respective affiliate(s), these persons constituting a category of persons meeting specified characteristics, and, where applicable, priority rights for existing shareholders)***

The class of shareholders of the Company, meeting as a class of affected parties for the purposes of approving the Accelerated Safeguard Plan in accordance with the provisions of Articles L.626-29 *et seq.* of the French *Code de commerce*, ruling under the majority conditions required for extraordinary general meetings of shareholders, having considered the report of the Board of Directors on the draft resolutions, the special report of the statutory auditors and the report of the independent expert, and having noted that the share capital is fully paid up, and under the conditions provided for in Articles L.225-129 to L.225-129-5, L.22-10-49, L.225-135, L.22-10-51 and L.225-138 of the French *Code de commerce*, subject to (i) the completion of the Conditions Precedent applicable, as the case may be, to the implementation of this resolution, or as the case may be, the waiver (if permitted by the Accelerated Safeguard Plan) of some of them, (ii) the implementation of the Share Capital Reduction covered by the first resolution included in this Appendix, and (iii) the settlement-delivery of the new shares according to the Rights Issue covered by the second resolution included in this Appendix:

1. Delegates to the Board of Directors, with powers to subdelegate within the law and regulations, its power to increase the Company's share capital, on a one or more times, in France or abroad, at such times as it sees fit, by issuing new ordinary shares, without shareholders' preferential subscription rights, in accordance with the Accelerated Safeguard Plan (the "**Equitization Capital Increase Reserved for Non-Participating Creditors**") under the terms of this resolution;
2. Decides that:
  - (i) the total amount (including issue premium) of the capital increase of the Company carried out pursuant to this resolution (the "**Total Amount of the Equitization Capital Increase Reserved for Non-Participating Creditors**") shall be equal to the total amount in euros of all the Equitized Claims of the Non-Participating Creditors (including accrued interest, interest for late payment, commissions and miscellaneous expenses not settled in cash on the date of the Opening Judgment or accruing from the Opening Judgment until the Record Date of the Equitization Capital Increase Reserved for Non-Participating Creditors, excluding Agents' Compensations and Fees) as determined by the Board of Directors implementing the Equitization Capital Increase Reserved for Non-Participating Creditors pursuant to this resolution<sup>14</sup>; and

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<sup>14</sup> It should be noted that the maximum total number of new shares that may be issued as part of the Equitization Capital Increase Reserved for Non-Participating Creditors and the Equitization Capital Increase Reserved for Participating Creditors is 112,024,641,222 new shares with a nominal value of EUR 0.0001 each (taking into account the Share Capital Reduction), this ceiling being common to both capital increases. By way of illustration, assuming a settlement-delivery date of the Equitization Capital Increase Reserved for Non-Participating Creditors on 1<sup>st</sup> January 2025, the Total Amount of the Equitization Capital Increase Reserved for Non-Participating Creditors (including issue premium) (taking into account the breakdown between Non-Participating Creditors and Participating Creditors at the date hereof), would amount to a maximum of EUR 1,825,379,928, it being specified that the allocation of the quantum of the capital increases between the Non-Participating Creditors and the Participating Creditors may fluctuate until 27 September 2024 depending on the final determination, by Judicial Administrators, of the categories of Non-Participating Creditors and Participating Creditors in accordance with the conditions provided for in the Accelerated Safeguard Plan.

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- (ii) the subscription price of the new shares issued pursuant to this resolution (on the basis of a nominal value of EUR 0.0001 per share (taking into account the Share Capital Reduction covered by the first resolution included in this Appendix) and including the issue premium) will be equal to (x) the Total Amount of the Equitization Capital Increase Reserved for Non-Participating Creditors divided by (y) the number of new shares to be issued<sup>15</sup>; it being specified that the contemplated subscription price will be *circa* five times higher than the subscription price of the Equitization Capital Increase Reserved for Participating Creditors, covered by the fourth resolution included in this Appendix;
3. Decides that the total nominal amount of the share capital increase of the Company (excluding issue premium) carried out pursuant to this resolution shall not exceed EUR 11,202,465, corresponding to the issue of a number of a maximum of 112,024,641,222 new ordinary shares with a nominal value of EUR 0.0001 each (taking into account the Share Capital Reduction covered by the first resolution included in this Appendix), it being specified that that the number of new shares that would be issued pursuant to the fourth resolution included in this Appendix will count towards this maximum number;
4. Decides that the new ordinary shares issued pursuant to this resolution will carry dividend rights from the date of issue and will be fully assimilated to existing shares and subject to all the provisions of the articles of association and to shareholders' decisions (whether prior or subsequent to the date hereof) from that date;
5. Decides that the subscription for the new shares must be fully paid up on the day of subscription by offsetting against certain, liquid and payable claims against the Company (with the exception, as the case may be, of the subscription by Existing Shareholders within the priority right referred to below, which must be paid up in cash exclusively) corresponding to the Equitized Claims of the Non-Participating Creditors under the conditions of the Accelerated Safeguard Plan approved by the Commercial Court of Nanterre;
6. Decides to cancel the shareholders' preferential subscription rights to subscribe for the new shares and to reserve the subscription of all the new ordinary shares to be issued pursuant to this resolution exclusively in favor of the Non-Participating Creditors (or, as the case may be, of their respective affiliates) *pro rata* to their holdings in the Equitized Claims of the Non-Participating Creditors, it being specified that (i) the said Non-Participating Creditors (and their respective affiliates) constitute a category of persons meeting specified characteristics within the meaning of Article L.225-138 of the French *Code de commerce* and (ii) each of them will pay their subscription by offsetting against the amount of the certain, liquid and payable claims

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<sup>15</sup> By way of illustration, assuming a settlement-delivery date of the Equitization Capital Increase Reserved for Non-Participating Creditors on 1<sup>st</sup> January 2025 and taking into account the breakdown between Non-Participating Creditors and Participating Creditors as of the date hereof, *i.e.* a Total Amount of the Equitization Capital Increase Reserved for Non-Participating Creditors (including issue premium) of a maximum of EUR 1,825,379,928 representing a number of 27,615,430,069 new Shares, the subscription price of the 27,615,430,069 new Shares to be issued pursuant to this capital increase will be equal to EUR 0.0661 per new Share, *i.e.* a nominal value of EUR 0.0001 (taking into account the Share Capital Reduction) and EUR 0.0660 in issue premium per new Share.

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that they hold against the Company with respect to the Equitized Claims of the Non-Participating Creditors under the conditions provided for in the Accelerated Safeguard Plan;

7. Decides that the Board of Directors will have full powers to implement this authorization, with powers to subdelegate within the law and regulations, within the limits and subject to the conditions specified above, for the purpose of, but not limited to:
  - a. acknowledge the completion of the Conditions Precedent applicable, as the case may be, to the implementation of this resolution, or as the case may be, the waiver (if permitted by the Draft Accelerated Safeguard Plan) of some of them;
  - b. carry out the Equitization Capital Increase Reserved for Non-Participating Creditors and record the issue of the new ordinary shares as part of the Equitization Capital Increase Reserved for Non-Participating Creditors;
  - c. determine the amount of the Equitized Claims of the Non-Participating Creditors,
  - d. set, within the above-mentioned limits, the Total Amount of the Equitization Capital Increase Reserved for Non-Participating Creditors as well as the maximum number of new ordinary shares to be issued;
  - e. determine the list of beneficiaries within the category defined above, including the *Commissaire à l'exécution du plan* acting on behalf of the defaulting Non-Participating Creditors under the terms of the Accelerated Safeguard Plan (the "**Beneficiaries of the Equitization Capital Increase Reserved for Non-Participating Creditors**"), and the definitive number of ordinary shares to be subscribed by each of them within the limit of the maximum number of shares determined as indicated above;
  - f. approve the statement of claims (*arrêté de créances*) in accordance with Article R.225-134 of the French *Code de commerce* (with powers to subdelegate within the law and regulations);
  - g. obtain a report from the statutory auditors certifying that the statement of claims (*arrêté de créances*) has been properly established by the Board of Directors (with powers to subdelegate within the law and regulations), in accordance with Article R.225-134 of the French *Code de commerce*;
  - h. obtain a certificate from the statutory auditors stating that the ordinary shares have been paid up by offsetting certain, liquid and payable claims that they hold against the Company, which will serve as the depositary's certificate in accordance with Article L.225-146 paragraph 2 of the French *Code de commerce*;
  - i. determine all the other terms and conditions of the issue of the new shares;
  - j. determine the terms and conditions under which shareholders wishing to participate in the Equitization Capital Increase Reserved for Non-Participating Creditors must hold their shares in pure registered form (*nominatif pur*), which implies, for shareholders holding their

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shares in bearer form, converting them into pure registered form (*nominatif pur*) prior to the Shareholders Record Date, in order to be able to take into account the number of shares that may be subscribed as part of the Equitization Capital Increase Reserved for Non-Participating Creditors by shareholders registered on the Shareholders Record Date and determine the total number of shares on the basis of which the priority right (i) under the Equitization Capital Increase Reserved for Participating Creditors covered by the fourth resolution included in this Appendix, if this takes place after the Equitization Capital Increase Reserved for Non-Participating Creditors and, as the case may be, (ii) under the Potential Capital Increase covered by the fifth resolution included in this Appendix may be exercised;

- k. determine the opening and closing dates of the subscription period;
- l. collect subscriptions for the new ordinary shares from the final beneficiaries and record these subscriptions, which must be paid up exclusively by offsetting against certain, liquid and payable claims that they hold against the Company (with the exception, as the case may be, of subscriptions by Existing Shareholders within the priority right referred to below, which must be paid up exclusively in cash);
- m. close the subscription period early or extend its duration;
- n. record that all the new ordinary shares issued have been fully paid up and, consequently, that the resulting capital increase has been completed, amend the articles of association of the Company accordingly and record, as the case may be, the Restructuring Effective Date;
- o. enter into any agreement with a view to carrying out the issue provided for in this resolution;
- p. as the case may be, provide for the possibility of suspending the exercise of rights attached to shares or securities giving access to the share capital or other rights giving access to the capital in accordance with the applicable legal, regulatory or contractual provisions;
- q. as the case may be, at its sole discretion, deduct the costs of the Equitization Capital Increase Reserved for Non-Participating Creditors from the premiums relating thereto and, if it sees fit, deduct the sums necessary to fund the legal reserve;
- r. have the new ordinary shares admitted to trading on Euronext Paris;
- s. more generally, carry out any and all formalities and declarations, including to the stock market authorities, enter into any and all agreements and apply for any and all authorizations that may prove useful or necessary for the successful completion of the issue of the new ordinary shares;
- t. do all things necessary or useful for the completion of the Equitization Capital Increase Reserved for Non-Participating Creditors, and for the issue and admission to trading of the new ordinary shares issued pursuant to this authorization; and

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- u. carry out the publication and filing formalities required for the completion of the capital increase resulting from the issue of the new ordinary shares, and amend the articles of association of the company accordingly, if necessary,
7. Decides that the capital increase ceiling set or referred to in this resolution is independent of the ceilings covered by the other resolutions included in this Appendix with the exception of the ceiling referred to in the fourth resolution; and
  8. Decides that, subject to the completion of the Conditions Precedent applicable, as the case may be, to the implementation of this resolution, or, as the case may be, the waiver (if permitted by the Accelerated Safeguard Plan) of some of them, the Equitization Capital Increase Reserved for Non-Participating Creditors must be completed within twelve (12) months as from the date of this meeting of the shareholders' class of affected parties.

It is specified that in the event of non-approval of the Accelerated Safeguard Plan by the class of shareholders meeting as a class of affected parties and cross class cram down with regard to the class of shareholders in accordance with Article L.626-32 of the French *Code de commerce*, the judgment of the specialized Commercial Court of Nanterre (*Tribunal de commerce spécialisé de Nanterre*) adopting the Accelerated Safeguard Plan will constitute approval of the changes to the share capital referred to in this resolution under the conditions provided for in the Accelerated Safeguard Plan and will entail delegation of powers to the Board of Directors for the Equitization Capital Increase Reserved for Non-Participating Creditors in accordance with the terms of this resolution, subject to the following:

- a. the Board of Directors shall introduce, in accordance with Article L.22-10-51 of the French *Code de commerce* and Article L.626-32 I 5° c) of the French *Code de commerce*, a priority right for Existing Shareholders to subscribe to the new shares issued pursuant to this resolution, for a period of at least three (3) business days and on terms to be determined by the Board of Directors, subject to the following limits;
- b. this priority right established in favor of Existing Shareholders in accordance with the foregoing will not give rise to the creation of negotiable rights;
- c. each Existing Shareholder shall be entitled, during the above-mentioned period, to exercise its priority right on an irreducible basis only with respect to the new shares issued pursuant to this resolution up to a maximum ratio determined as follows (the "**Priority Ratio of the Equitization Capital Increase Reserved for Non-Participating Creditors**"):

Priority Ratio of the Equitization Capital Increase Reserved for Non-Participating Creditors =  
Number of Shares Eligible for the Priority Right of the Equitization Capital Increase Reserved for Non-Participating Creditors / total number of shares comprising the share capital of the Company following completion of the Rights Issue, covered by the second resolution included in this Appendix and, as the case may be, the Equitization Capital Increase Reserved for Participating Creditors, covered by the fourth resolution included in this Appendix (if this occurs before the Equitization Capital Increase Reserved for Non-Participating Creditors), and before the launch of the Equitization Capital Increase Reserved for Non-Participating Creditors

Where "**Number of Shares Eligible for the Priority Right of the Equitization Capital**

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**Increase Reserved for Non-Participating Creditors**" means, for each Existing Shareholder, the number of shares in the Company held on the Shareholders Record Date, plus, as the case may be and subject to the conditions relating to the holding of shares in pure registered form (*nominatif pur*) and the conservation of shares in pure registered form (*nominatif pur*) until the settlement-delivery of the Equitization Capital Increase Reserved for Non-Participating Creditors, the shares this Existing Shareholder has subscribed as part of the Rights Issue covered by the second resolution included in this Appendix (only by exercising, on an irreducible basis (*à titre irréductible*), the preferential subscription rights detached from the shares it held on the Shareholders Record Date) and, as the case may be, as part of the Equitization Capital Increase Reserved for Participating Creditors covered by the fourth resolution included in this Appendix, if this takes place prior to the Equitization Capital Increase Reserved for Non-Participating Creditors (with respect, as the case may be, to the new shares that it has subscribed for as part of the Equitization Capital Increase Reserved for Participating Creditors within the priority subscription period, in accordance with the provisions of Article L.22-10-51 of the French *Code de commerce*);

It is specified, insofar as is necessary, that the Number of Shares Eligible for the Priority Right of the Equitization Capital Increase Reserved for Non-Participating Creditors shall not include (i) the shares of the Company subscribed for by any Existing Shareholder in excess of the proportion of the share capital held by such Existing Shareholder prior to the implementation of the Rights Issue and the Equitization Capital Increase Reserved for Participating Creditors, if this occurs prior to the Equitization Capital Increase Reserved for Non-Participating Creditors (for example, in the event of the acquisition of preferential subscription rights and the exercise of these rights as part of the Rights Issue), and (ii) the new shares of the Company that would be subscribed for by any Existing Shareholder who is also a Non-Secured Financial Creditor, as a result of the conversion of its Non-Secured Debt as part of the Rights Issue covered by the second resolution included in this Appendix or the Equitization Capital Increase Reserved for Participating Creditors covered by the fourth resolution, if the latter takes place before the Equitization Capital Increase Reserved for Non-Participating Creditors, and the Board of Directors may not grant any priority right with respect to the above-mentioned shares;

- d. if, for each Existing Shareholder, application of the Priority Ratio of the Equitization Capital Increase Reserved for Non-Participating Creditors results in a number of shares other than a whole number, then the maximum number of shares to which such Existing Shareholder may subscribe shall be rounded down to the nearest whole number;
- e. shares subscribed under this priority right will be at the same price as that provided for in this resolution, it being specified that any Existing Shareholder may only subscribe for a number of shares related to the payment of a whole subscription price (to the nearest cent);
- f. the Board of Directors will be empowered to determine the terms and conditions under which Existing Shareholders may benefit from this priority right, it being specified that this priority right may only be exercised by the Existing Shareholders of the Company on an irreducible basis (*à titre irréductible*); and
- g. the Board of Directors shall, as the case may be, reduce the amount of the subscriptions of the Beneficiaries of the Equitization Capital Increase Reserved for Non-Participating Creditors (*pro*

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*rata* to the amount of their Equitized Claims of the Non-Participating Creditors) by an amount equal to the difference between (i) the Total Amount of the Equitization Capital Increase Reserved for Non-Participating Creditors and (ii) the amount of the subscriptions to the Equitization Capital Increase Reserved for Non-Participating Creditors made, as the case may be, by the shareholders exercising their priority rights in accordance with the procedures described in paragraphs (a) to (f) above.

- (iv) **Delegation of powers to the Board of Directors to carry out a share capital increase in cash (“en numéraire”) by issuing new ordinary shares in the Company, with cancellation of shareholders' preferential subscription rights in favor of the Participating Creditors or, as the case may be, their respective affiliate(s), these persons constituting a category of persons meeting specified characteristics, and, where applicable, priority rights for existing shareholders (fourth resolution)**

### ***Rationale***

Following completion of the Rights Issue covered by the second resolution, a share capital increase with cancellation of shareholders' preferential subscription rights reserved in favor of the Participating Creditors (and to their respective affiliates), these persons constituting a category of persons meeting specified characteristics (the "**Equitization Capital Increase Reserved for Participating Creditors**") shall be implemented by issuing a maximum number of 112,024,641,222 new shares of EUR 0.0001 nominal value each (taking into account the Share Capital Reduction covered by the first resolution) (it being specified that the number of new shares that would be issued pursuant to the fourth resolution will count towards the maximum number of new shares provided for in the third resolution included in this Appendix), corresponding to a total nominal maximum amount of share capital increase of the Company (issue premium not included) of EUR 11,202,465.

The total amount (including issue premium) of the Equitization Capital Increase Reserved for Participating Creditors (the "**Total Amount of the Equitization Capital Increase Reserved for Participating Creditors**") shall be equal to the total amount in EUR of the Equitized Claims of the Participating Creditors (including accrued interest, interest for late payment, commissions and miscellaneous expenses not settled in cash on the date of the Opening Judgment or accruing from the Opening Judgment until the Record Date of the Equitization Capital Increase Reserved for Participating Creditors, excluding Agents' Compensations and Fees), as determined by the Board of Directors implementing the Equitization Capital Increase Reserved for Participating Creditors pursuant to fourth resolution<sup>16</sup>.

In addition, the subscription price of the new shares issued pursuant to this resolution (on the basis of a nominal value of EUR 0.0001 per share (taking into account the Share Capital Reduction covered by the first resolution and including the issue premium) will be equal to (x) the Total Amount of the Equitization Capital Increase Reserved for Participating Creditors divided by (y) the number of new

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<sup>16</sup> It should be noted that the maximum total number of new shares that may be issued as part of the Equitization Capital Increase Reserved for Non-Participating Creditors and the Equitization Capital Increase Reserved for Participating Creditors is 112,024,641,222 new shares with a nominal value of EUR 0.0001 each (taking into account the Share Capital Reduction), this ceiling being common to both capital increases. By way of illustration, assuming a settlement-delivery date of the Equitization Capital Increase Reserved for Participating Creditors on 1<sup>st</sup> January 2025, the Total Amount of the Equitization Capital Increase Reserved for Participating Creditors (including issue premium) (taking into account the breakdown between Non-Participating Creditors and Participating Creditors at the date hereof), would amount to a maximum of EUR 1,114,201,587, it being specified that the allocation of the quantum of the capital increases between the Non-Participating Creditors and the Participating Creditors may fluctuate until 27 September 2024 depending on the final determination, by Judicial Administrators, of the categories of Non-Participating Creditors and Participating Creditors in accordance with the conditions provided in the Draft Accelerated Safeguard Plan.

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shares to be issued<sup>17</sup>; it being specified that:

- the contemplated subscription price will be *circa* five times lower than the subscription price of the Equitization Capital Increase Reserved for Non-Participating Creditors, covered by the third resolution; and
- the number of shares to be issued as part of the Equitization Capital Increase Reserved for Participating Creditors will be determined *pro rata* to the amount of the Equitized Claims of the Participating Creditors compared to the total amount of the Equitized Claims of the Non-Participating Creditors and the Equitized Claims of the Participating Creditors (calculated on the Record Date of the Equitization Capital Increase Reserved for the Non-Participating Creditors and on the Record Date of the Equitization Capital Increase Reserved for the Participating Creditors) on the basis of a subscription price for the Equitization Capital Increase Reserved for Participating Creditors *circa* five times lower than the subscription price for the Equitization Capital Increase Reserved for Non-Participating Creditors.

Shareholders' preferential subscription rights would be canceled in favor of the Participating Creditors (and to their respective affiliates) *pro rata* to their holding in the Equitized Claims of the Participating Creditors, it being specified (i) that the said Participating Creditors (and their respective affiliates) constitute a category of persons meeting specified characteristics within the meaning of Article L.225-138 of the French *Code de commerce* and (ii) that each of them will pay their subscription by offsetting against the amount of certain, liquid and due claims that they hold against the Company as part of the Equitized Claims of the Participating Creditors under the conditions provided for in the Draft Accelerated Safeguard Plan<sup>18</sup>.

It is specified that this cancellation of shareholders' preferential subscription rights is necessary for the implementation of the Equitization Capital Increase Reserved for Participating Creditors in accordance with the Draft Accelerated Safeguard Plan, in order to allow the massive deleveraging of the Company through the equitization of the amount corresponding to the remaining sums due to the Participating Creditors in respect of their Affected Claims within the Class of Non-Secured Financial Claims No. 2 in principal plus the amount of the interests, interest for late payment, commissions and miscellaneous expenses accrued and not settled in cash on the date of the Opening Judgment or accruing from the Opening Judgment until the Record Date of the Equitization Capital Increase Reserved for the Participating Creditors, excluding the Agents' Compensation and Expenses), less (i) the amount of the Participating Creditors Reinstated Debt under the conditions provided for in the Draft Accelerated Safeguard Plan, (ii) the amount related to the Converted Guarantee Debt (*Dette de Garantie Convertie*) which will be converted into capital under the Second-Rank Subscription Guarantee (*Garantie de Souscription de Second Rang*) of the Rights Issue or under the Potential Capital Increase and (iii) for Participating Creditors who would elect to participate in the Additional Equitization under the Potential Capital Increase, the part of their Affected Claims covered by the Additional Equitization (the "**Equitized Claims of the Participating Creditors**").

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<sup>17</sup>By way of illustration, assuming a settlement-delivery date of the Equitization Capital Increase Reserved for Participating Creditors on 1<sup>st</sup> January 2025 and taking into account the breakdown between Non-Participating Creditors and Participating Creditors as of the date hereof, *i.e.* a Total Amount of the Equitization Capital Increase Reserved for Participating Creditors (including issue premium) of a maximum of EUR 1,114,201,587 representing a number of 84,409,211,153 new Shares, the subscription price of the 84,409,211,153 new Shares to be issued pursuant to this capital increase will be equal to EUR 0.0132 per new Share, *i.e.* a nominal value of EUR 0.0001 (taking into account the Share Capital Reduction) and EUR 0,0131 in issue premium per new Share.

<sup>18</sup> In accordance with the terms of the Lock-Up Agreement, any Participating Creditor may designate one or more nominated recipient(s) to receive the Company's shares on its behalf under a payment indication, including, for the purposes of the authorizations of the FDI Authorities (including a receiving agent or the *Commissaires à l'Exécution du Plan*, pursuant to the Draft Accelerated Safeguard Plan).



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The purpose of the fourth resolution is to enable the completion of the Equitization Capital Increase Reserved for Participating Creditors, by delegating to the Board of Directors, for a period of twelve (12) months from the date of the meeting of the class of shareholders of the Company, meeting as a class of affected parties, the powers to issue new shares as part of the Equitization Capital Increase Reserved for Participating Creditors.

The main other features of this delegation of power would be as follows:

- the delegation would be given subject to (i) the completion of the Conditions Precedent applicable, as the case may be, to the implementation of this resolution, or, as the case may be, the waiver (if this is permitted by the Draft Accelerated Safeguard Plan) of some of them, (ii) the implementation of the Share Capital Reduction covered by the first resolution and (iii) the settlement-delivery of the new shares in respect of the Rights Issue, covered by the second resolution;
- the new shares issued as part of this resolution will carry dividend rights from the date of issue and will be fully assimilated to the existing shares and subject to all the provisions of the articles of association and to shareholders' decisions and class of shareholders of the Company (whether prior or subsequent to the date hereof) from that date; and
- the Board of Directors will have full powers to implement the delegation granted in the fourth resolution, with powers to subdelegate within the law and regulations.

Lastly, it is specified that in the event of non-approval of the Draft Accelerated Safeguard Plan by the class of shareholders of the Company, meeting as a class of affected parties and cross class cram down with regard to the class of shareholders in accordance with Article L.626-32 of the French *Code de commerce*, the judgement adopting the Draft Accelerated Safeguard Plan by the specialized Commercial Court of Nanterre (*Tribunal de commerce spécialisé de Nanterre*) will constitute approval of the changes to the share capital provided for in the Draft Accelerated Safeguard Plan under the conditions provided for therein and shall entail delegation of powers to the Board of Directors to carry out the Equitization Capital Increase Reserved for Participating Creditors in accordance with the terms of the fourth resolution, it being specified that in this event, the Board of Directors shall institute, in favor of the Existing Shareholders, under the conditions provided for in article L.22-10-51 of the French *Code de commerce* and in accordance with the provisions of Article L.626-32 I 5° c) of the French *Code de commerce*, a priority right to subscribe for the new shares issued in accordance with the fourth resolution, for a period of at least three (3) business days, under the conditions described in the fourth resolution.

***Fourth resolution (Delegation of powers to the Board of Directors to carry out a share capital increase in cash (“en numéraire”) by issuing new ordinary shares in the Company, with cancelation of shareholders' preferential subscription rights in favor of the Participating Creditors or, as the case may be, their respective affiliate(s), these persons constituting a category of persons meeting specified characteristics, and, where applicable, priority rights for existing shareholders)***

The class of shareholders of the Company, meeting as a class of affected parties for the purposes of approving the Accelerated Safeguard Plan in accordance with the provisions of Articles L.626-29 *et seq.* of the French *Code de commerce*, ruling under the majority conditions required for extraordinary general meetings of shareholders, having considered the report of the Board of Directors on the draft resolutions, the special report of the statutory auditors and the report of the independent expert, and having noted that the share capital is fully paid up, and under the conditions provided for in Articles L.225-129 to L.225-129-5, L.22-10-49, L.225-135, L.22-10-51 and L.225-138 of the French *Code de commerce*, subject to (i) the completion of the Conditions Precedent applicable, as the case may be, to the

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implementation of this resolution, or as the case may be, the waiver (if permitted by the Accelerated Safeguard Plan) of some of them, (ii) the implementation of the Share Capital Reduction covered by the first resolution included in this Appendix, and (iii) the settlement-delivery of the new shares according to the Rights Issue covered by the second resolution included in this Appendix:

1. Delegates to the Board of Directors, with powers to subdelegate within the law and regulations, its power to increase the Company's share capital, on a one or more times, in France or abroad, at such times as it sees fit, by issuing new ordinary shares, without shareholders' preferential subscription rights, in accordance with the Accelerated Safeguard Plan (the "**Equitization Capital Increase Reserved for Participating Creditors**") under the terms of this resolution;
2. Decides that:
  - (i) the total amount (including issue premium) of the capital increase of the Company carried out pursuant to this resolution (the « **Total Amount of the Equitization Capital Increase Reserved for Participating Creditors** ») shall be equal to the total amount in EUR of all the Equitized Claims of the Participating Creditors (including accrued interest, interest for late payment, commissions and miscellaneous expenses not settled in cash on the date of the Opening Judgment or accruing from the Opening Judgment until the Record Date of the Equitization Capital Increase Reserved for Participating, excluding Agents' Compensations and Fees), as this amount will be determined by the Board of Directors implementing the Equitization Capital Increase Reserved for Participating Creditors pursuant to this resolution<sup>19</sup>; and
  - (ii) the subscription price of the new shares issued pursuant to this resolution (on the basis of a nominal value of EUR 0.0001 per share (taking into account the Share Capital Reduction covered by the first resolution included in this Appendix) and including the issue premium) will be equal to (x) the Total Amount of the Equitization Capital Increase Reserved for Participating Creditors divided by (y) the number of new shares to be issued<sup>20</sup>; it being specified that the contemplated subscription price will be *circa* five times lower than the subscription price of the Equitization Capital Increase

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<sup>19</sup> It should be noted that the maximum total number of new shares that may be issued as part of the Equitization Capital Increase Reserved for Non-Participating Creditors and the Equitization Capital Increase Reserved for Participating Creditors is 112,024,641,222 new shares with a nominal value of EUR 0.0001 each (taking into account the Share Capital Reduction), this ceiling being common to both capital increases. By way of illustration, assuming a settlement-delivery date of the Equitization Capital Increase Reserved for Participating Creditors on 1<sup>st</sup> January 2025, the Total Amount of the Equitization Capital Increase Reserved for Participating Creditors (including issue premium) (taking into account the breakdown between Non-Participating Creditors and Participating Creditors at the date hereof), would amount to a maximum of EUR 1,114,201,587, it being specified that the allocation of the quantum of the capital increases between the Non-Participating Creditors and the Participating Creditors may fluctuate until 27 September 2024 depending on the final determination, by Judicial Administrators, of the categories of Non-Participating Creditors and Participating Creditors in accordance with the conditions provided in the Accelerated Safeguard Plan.

<sup>20</sup> By way of illustration, assuming a settlement-delivery date of the Equitization Capital Increase Reserved for Participating Creditors on 1<sup>st</sup> January 2025 and taking into account the breakdown between Non-Participating Creditors and Participating Creditors as of the date hereof, *i.e.* a Total Amount of the Equitization Capital Increase Reserved for Participating Creditors (including issue premium) of a maximum of EUR 1,114,201,587 representing a number of 84,409,211,153 new Shares, the subscription price of the 84,409,211,153 new Shares to be issued pursuant to this capital increase will be equal to EUR 0.0132 per new Share, *i.e.* a nominal value of EUR 0.0001 (taking into account the Share Capital Reduction) and EUR 0,0131 in issue premium per new Share.

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Reserved for Non-Participating Creditors, covered by the third resolution included in this Appendix;

3. Decides that the total nominal amount of the increase in the Company's share capital (excluding issue premium) carried out pursuant to this resolution shall not exceed EUR 11,202,465, corresponding to the issue of a maximum number of 112,024,641,222 new ordinary shares with a nominal value of EUR 0.0001, each (taking into account the Share Capital Reduction covered by the first resolution included in this Appendix), it being specified that the number of new shares that would be issued pursuant to this resolution will count towards the maximum number of new shares provided for in the third resolution included in this Appendix;
4. Decides that the new ordinary shares issued pursuant to this resolution will carry dividend rights from the date of issue and will be fully assimilated to existing shares and subject to all the provisions of the articles of association and to shareholders' decisions (whether prior or subsequent to the date hereof) from that date;
5. Decides that the subscription for the new shares must be fully paid up on the day of subscription by offsetting against certain, liquid and payable claims against the Company (with the exception, as the case may be, of the subscription by Existing Shareholders within the priority right referred to below, which must be paid up in cash exclusively) corresponding to the Equitized Claims of the Participating Creditors under the terms of the Accelerated Safeguard Plan approved by the Commercial Court of Nanterre;
6. Decides to cancel the shareholders' preferential rights to subscribe for the new shares and to reserve the subscription of all the new ordinary shares to be issued pursuant to this resolution exclusively in favor of the Participating Creditors (or, as the case may be, of one or more of their respective affiliates) *pro rata* to their holding in the Equitized Claims of the Participating Creditors, it being specified that (i) the said Participating Creditors (and their respective affiliates) constitute a category of persons meeting specified characteristics within the meaning of Article L.225-138 of the French *Code de commerce* and (ii) each of them will pay their subscription by offsetting against the amount of the certain, liquid and payable claims that they hold against the Company with respect to the Equitized Claims of the Participating Creditors under the conditions provided for in the Accelerated Safeguard Plan;
7. Decides that the Board of Directors will have full powers to implement this authorization, with powers to subdelegate within the law and regulations, within the limits and subject to the conditions specified above, for the purpose, without this being limitative, of:
  - a. acknowledge the completion of the Conditions Precedent applicable, as the case may be, to the implementation of this resolution, or as the case may be, the waiver (if permitted by the Accelerated Safeguard Plan) of some of them;
  - b. carry out the Equitization Capital Increase Reserved for Participating Creditors and record the issue of the new ordinary shares as part of the said Equitization Capital Increase Reserved for Participating Creditors;
  - c. determine the amount of the Equitized Claims of the Participating Creditors;

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- d. set, within the above-mentioned limits, the Total Amount of the Equitization Capital Increase Reserved for Participating Creditors as well as the maximum number of new ordinary shares to be issued;
- e. determine the list of beneficiaries within the category defined above, including the *Commissaire à l'exécution du plan* acting on behalf of the defaulting Participating Creditors under the terms of the Accelerated Safeguard Plan (the "**Beneficiaries of the Equitization Capital Increase Reserved for Participating Creditors**"), and the definitive number of ordinary shares to be subscribed by each of them within the limit of the maximum number of shares determined as indicated above;
- f. approve the statement of claims (*arrêté de créances*) in accordance with Article R.225-134 of the French *Code de commerce* (with powers to subdelegate within the law and regulations);
- g. obtain a report from the statutory auditors certifying that the statement of claims (*arrêté de créances*) has been properly established by the Board of Directors (with powers to subdelegate within the law and regulations), in accordance with Article R.225-134 of the French *Code de commerce*;
- h. obtain a certificate from the statutory auditors stating that the ordinary shares have been paid up by offsetting certain, liquid and payable claims that they hold against the Company, which will serve as the depositary's certificate in accordance with Article L.225-146 paragraph 2 of the French *Code de commerce*;
- i. determine all the other terms and conditions of the issue of the new shares;
- j. determine the terms and conditions according to which shareholders wishing to participate in the Equitization Capital Increase Reserved for Participating Creditors must hold their shares in pure registered form (*nominatif pur*), which implies, for shareholders holding their shares in bearer form, converting them into pure registered form (*nominatif pur*) prior to the Shareholders Record Date, in order to be able to take into account the number of shares that may be subscribed as part of the Equitization Capital Increase Reserved for Participating Creditors by the shareholders registered on the Shareholders Record Date and determine the total number of shares on the basis of which the priority right (i) under the Equitization Capital Increase Reserved for Non-Participating Creditors covered by the third resolution included in this Appendix, if this takes place after the Equitization Capital Increase Reserved for Participating Creditors and, as the case may be, (ii) as part of the Potential Capital Increase covered by the fifth resolution included in this Appendix may be exercised;
- k. determine the opening and closing dates of the subscription period;
- l. collect subscriptions for the new ordinary shares from the final beneficiaries and record these subscriptions, which must be paid up exclusively by offsetting against certain, liquid and payable claims that they hold against the Company (with the exception, as the case may

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- be, of subscriptions by Existing Shareholders within the priority right referred to below, which must be paid up exclusively in cash);
- m. close the subscription period early, if necessary, or extend its duration;
  - n. record that all the new ordinary shares issued have been paid up and, consequently, that the resulting capital increase has been completed, amend the articles of association of the Company accordingly and record, as the case may be, the Restructuring Effective Date;
  - o. enter into any agreement with a view to carrying out the issue provided for in this resolution;
  - p. as the case may be, provide for the possibility of suspending the exercise of rights attached to shares or securities giving access to the share capital or other rights giving access to the capital in accordance with the applicable legal, regulatory or contractual provisions;
  - q. as the case may be, at its sole discretion, deduct the costs of the Equitization Capital Increase Reserved for Participating Creditors from the premiums relating thereto and, if it sees fit, deduct the sums necessary to fund the legal reserve;
  - r. carry out the admission to trading on Euronext Paris of the new ordinary shares;
  - s. more generally, carry out any and all formalities and declarations, including to the stock market authorities, enter into any and all agreements and apply for any and all authorizations that may prove useful or necessary for the successful completion of the issue of the new ordinary shares;
  - t. do all things necessary or useful for the completion of the Equitization Capital Increase Reserved for Participating Creditors, and for the issue and admission to trading of the new ordinary shares issued pursuant to these authorizations; and
  - u. carry out the publication and filing formalities required for the completion of the capital increase resulting from the issue of the new ordinary shares, and amend the articles of association of the company accordingly, if necessary,
9. Decides that the capital increase ceiling set or referred to in this resolution is independent of the ceilings referred to in the other resolutions included in this Appendix, with the exception of the ceiling referred to in the third resolution; and
10. Decides that, subject to the completion of the Conditions Precedent applicable, as the case may be, to the implementation of this resolution, or, as the case may be, the waiver (if permitted by the Accelerated Safeguard Plan) of some of them, the Equitization Capital Increase Reserved for Participating Creditors shall be completed within twelve (12) months as from the date of this meeting of the shareholders' class of affected parties.

It is specified that in the event of non-approval of the Accelerated Safeguard Plan by the class of shareholders meeting as a class of affected parties and cross class cram down with regard to the class of shareholders in accordance with Article L.626-32 of the French *Code de commerce*, the judgment of the specialized Commercial Court of Nanterre (*Tribunal de commerce spécialisé de Nanterre*) adopting the

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Accelerated Safeguard Plan shall constitute approval of the changes to the share capital referred to in this resolution under the conditions provided for in the Accelerated Safeguard Plan and shall entail delegation of powers to the Board of Directors for the Equitization Capital Increase Reserved for Participating Creditors in accordance with the terms of this resolution, subject to the following:

- a. the Board of Directors shall introduce, in accordance with Article L.22-10-51 of the French *Code de commerce* and Article L.626-32 I 5° c) of the French *Code de commerce*, a priority right for Existing Shareholders to subscribe to the new shares issued pursuant to this resolution, for a period of at least three (3) business days and on terms to be determined by the Board of Directors, subject to the following limits;
- b. this priority right established in favor of Existing Shareholders in accordance with the foregoing will not give rise to the creation of negotiable rights;
- c. each Existing Shareholder shall be entitled, during the above-mentioned period, to exercise its priority right on an irreducible basis (*à titre irréductible*) only with respect to the new shares issued pursuant to this resolution up to a maximum ratio determined as follows (the "**Priority Ratio of the Equitization Capital Increase Reserved for Participating Creditors**"):

Priority Ratio of the Equitization Capital Increase Reserved for Participating Creditors = Number of Shares Eligible for the Priority Right of the Equitization Capital Increase Reserved for Participating Creditors / total number of shares comprising the share capital of the Company following completion of the Rights Issue, covered by the second resolution included in this Appendix and, as the case may be, the Equitization Capital Increase Reserved for Non-Participating Creditors, covered by the third resolution included in this Appendix (if this occurs before the Equitization Capital Increase Reserved for Participating Creditors), and before the launch of the Equitization Capital Increase Reserved for Participating Creditors

Where "**Number of Shares Eligible for the Priority Right of the Equitization Capital Increase Reserved for Participating Creditors**" means, for each Existing Shareholder, the number of shares in the Company held on the Shareholders Record Date, plus, as the case may be and subject to the conditions relating to the holding of shares in pure registered form (*nominatif pur*) and the conservation of shares in pure registered form (*nominatif pur*) until the settlement-delivery of the Equitization Capital Increase Reserved for Participating Creditors, the shares the Existing Shareholder has subscribed for as part of the Rights Issue covered by the second resolution included in this Appendix (only by exercising, on an irreducible basis (*à titre irréductible*), the preferential subscription rights detached from the shares it held on the Shareholders Record Date) and, as the case may be, as part of the Equitization Capital Increase Reserved for Non-Participating Creditors covered by the third resolution included in this Appendix, if this takes place prior to the Equitization Capital Increase Reserved for Participating Creditors (with respect, as the case may be, to the new shares that it has subscribed for as part of the Equitization Capital Increase Reserved for Non-Participating Creditors within the priority subscription period, in accordance with the provisions of Article L.22-10-51 of the French *Code de commerce*);

It is specified, as necessary, that the Number of Shares Eligible for the Priority Right of the Equitization Capital Increase Reserved for Participating Creditors shall not include (i) the shares

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of the Company subscribed for by any Existing Shareholder in excess of the proportion of the share capital held by such Existing Shareholder prior to the implementation of the Rights Issue and the Equitization Capital Increase Reserved for Non-Participating Creditors, if this occurs prior to the Equitization Capital Increase Reserved for Participating Creditors (for example, in the event of the acquisition of preferential subscription rights and the exercise of these rights as part of the Rights Issue), and (ii) the new shares of the Company that would be subscribed for by any Existing Shareholder who is also an Non-Secured Financial Creditor, as a result of the conversion of its Non-Secured Debt as part of the Rights Issue covered by the second resolution included in this Appendix or the Equitization Capital Increase Reserved for Non-Participating Creditors covered by the third resolution, if the latter takes place before the Equitization Capital Increase Reserved for Participating Creditors, and the Board of Directors may not grant any priority right with respect to the above-mentioned shares;

- d. if, for each Existing Shareholder, application of the Priority Ratio of the Equitization Capital Increase Reserved for Participating Creditors results in a number of shares other than a whole number, then the maximum number of shares to which such Existing Shareholder may subscribe shall be rounded down to the lowest whole number;
- e. shares subscribed under this priority right will be at the same price as that provided for in this resolution, it being specified that any Existing Shareholder may only subscribe for a number of shares related to the payment of a whole subscription price (to the nearest cent);
- f. the Board of Directors will have power to determine the terms and conditions under which Existing Shareholders may benefit from this priority right, it being specified that this priority right may only be exercised by the Company's Shareholders on an irreducible basis (*à titre irréductible*); and
- g. the Board of Directors shall, as the case may be, reduce the amount of the subscriptions of the Beneficiaries of the Equitization Capital Increase Reserved for Participating Creditors (*pro rata* to the amount of their Equitized Claims of the Participating Creditors) by an amount equal to the difference between (i) the Total Amount of the Equitization Capital Increase Reserved for Participating Creditors and (ii) the amount of the subscriptions to the Equitization Capital Increase Reserved for Participating Creditors made, as the case may be, by the shareholders exercising their priority rights in accordance with the procedures described in paragraphs (a) to (f) above.

**(v) Delegation of powers to the Board of Directors to carry out a capital increase in cash (“*en numéraire*”) by issuing new ordinary shares in the Company, with cancellation of shareholders' preferential subscription rights in favor of the Participating Creditors or, as the case may be, their respective affiliate(s), these persons constituting a category of persons meeting specified characteristics, and, where applicable, priority rights for existing shareholders (fifth resolution)**

### ***Rationale***

Following completion of the Rights Issue covered by the second resolution, a capital increase with cancellation of shareholders' preferential subscription rights reserved in favor of the Participating Creditors (and their respective affiliates), these persons constituting a category of persons meeting specified characteristics, under the same conditions (in particular the subscription price) as the Rights

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Issue (the "**Potential Capital Increase**") will be implemented, as the case may be, by issuing a maximum number of 94,594,594,594 new ordinary shares with a nominal value of EUR 0.0001 each (taking into account the Share Capital Reduction covered by the first resolution), corresponding to a maximum total nominal amount of the Company's capital increase (excluding share premium) of EUR 9,459,460, in order to allow:

- in the event that the Second-Rank Subscription Guarantee (*Garantie de Souscription de Second Rang*) is not called for the full amount of EUR 100 million as part of the Rights Issue, to convert into capital the balance of the Converted Guarantee Debt (*Dette de Garantie Convertie*) that has not already been converted as part of the Rights Issue;
- Participating Creditors who so wish, to subscribe in cash for Additional Equity for a maximum amount of EUR 75 million; and/or
- Participating Creditors who so wish, to subscribe by offsetting claims against a portion of their Non-Secured Debt, to the Additional Equitization, for a maximum amount corresponding to the difference between EUR 250 million and the amount of the New Equity (*pro rata* to their interest in the New Preferred Financing).

The maximum total amount (including issue premium) of the Potential Capital Increase will be EUR 350 million, allocated as follows:

- a maximum of EUR 100 million related to the balance of the Converted Guarantee Debt (*Dette de Garantie Convertie*) not called under the Second-Rank Subscription Guarantee (*Garantie de Souscription de Second Rang*) of the Rights Issue covered by the second resolution;
- a maximum of EUR 75 million of potential voluntary subscriptions by the Participating Creditors in cash; and/or
- a maximum of EUR 175 million of potential voluntary subscriptions by the Participating Creditors by offsetting against a portion of their Non-Secured Debt in proportion to the increase of the amount of New Preferred Financings corresponding to the difference between EUR 250 million and the New Equity (*pro rata* to their interest in the New Preferred Financing).

The subscription price of the new shares issued pursuant to this resolution will be equal to EUR 0.0037 per new share, corresponding to EUR 0.0001 nominal value (taking into account the Share Capital Reduction covered by the first resolution) and EUR 0.0036 of share premium.

The shareholders' preferential subscription rights would be canceled in favor exclusively of:

- (i) Participating Creditors (and their respective affiliates) *pro rata* to their holding of the balance of the Converted Guarantee Debt (*Dette de Garantie Convertie*);
- (ii) Participating Creditors (and their respective affiliates) who subscribed to a commitment to contribute Additional Equity;
- (iii) Participating Creditors (and their respective affiliates) who subscribed to a commitment to make an Additional Equitization,

it being specified that (i) the said Participating Creditors (and their respective affiliates) constitute a category of persons meeting specified characteristics within the meaning of Article L.225-138 of the French *Code de commerce* and (ii) they will each pay up their subscriptions in cash (*en numéraire*) only, (x) by offsetting claims (conversion into capital of the balance of the Converted Guarantee Debt (*Dette de Garantie Convertie*) that has not been called and, as the case may be, in connection with an Additional Equitization)<sup>21</sup> or (y) by payment in cash (*versement d'espèces*) (contribution of Additional Equity) as

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<sup>21</sup> In accordance with the terms of the Lock-Up Agreement, any Participating Creditor may designate one or more nominated



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the case may be.

It is specified that this cancellation of shareholders' preferential subscription rights is necessary for the implementation of the Potential Capital Increase in accordance with the Draft Accelerated Safeguard Plan, in order to allow:

- in the event that the Second-Rank Subscription Guarantee (*Garantie de Souscription de Second Rang*) has not been called for the full amount of EUR 100 million as part of the Rights Issue, to convert into capital the balance of the Converted Guarantee Debt (*Dette de Garantie Convertie*) that has not already been converted as part of the Rights Issue ;
- for Participating Creditors who so wish, to subscribe in cash for Additional Equity for a maximum amount of EUR 75 million; and/or
- for Participating Creditors who so wish, to subscribe to the Additional Equitization by offsetting their claims against a portion of their Non-Secured Debt, for a maximum amount corresponding to the difference between EUR 250 million and the amount of the New Equity (*pro rata* to their interest in the New Preferred Financings).

The purpose of the fifth resolution is to enable the completion of the Potential Capital Increase, by delegating to the Board of Directors, for a period of twelve (12) months from the date of the meeting of the class of shareholders of the Company, meeting as a class of affected parties, the powers to issue new shares as part of the Potential Capital Increase.

The main other features of this delegation of power would be as follows:

- the delegation would be given subject to (i) the completion of the Conditions Precedent applicable, as the case may be, to the implementation of this resolution, or as the case may be, the waiver (if permitted by the Draft Accelerated Safeguard Plan) of some of them, (ii) the implementation of the Share Capital Reduction covered by the first resolution and (iii) the settlement-delivery of the new shares in respect of the Rights Issue, which is covered by the second resolution;
- the new shares issued as part of this Resolution will carry dividend rights from the date of issue and will be fully assimilated to the existing shares and subject to all the provisions of the articles of association and to shareholders' decisions and class of shareholders of the Company (whether prior or subsequent to the date hereof) from that date; and
- the Board of Directors will have full powers to implement the delegation granted in the fifth resolution, with powers to subdelegate within the law and regulations.

Lastly, it is specified that in the event of non-approval of the Draft Accelerated Safeguard Plan by class of shareholders of the Company, meeting as a class of affected parties and cross class cram down with regard to the class of shareholders in accordance with Article L.626-32 of the French *Code de commerce*, the judgement adopting the Draft Accelerated Safeguard Plan by the specialized Commercial Court of Nanterre (*Tribunal de commerce spécialisé de Nanterre*) shall constitute approval of the changes to the share capital provided for in the Draft Accelerated Safeguard Plan under the conditions provided for therein and shall entail delegation of powers to the Board of Directors to carry out the Potential Capital Increase in accordance with the terms of the fifth resolution, it being specified that in this event, the

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recipient(s) to receive the Company's shares on its behalf under a payment indication, including, for the purposes of the authorizations of the FDI Authorities (including a receiving agent or the *Commissaires à l'Exécution du Plan*, pursuant to the Draft Accelerated Safeguard Plan).

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Board of Directors shall institute, in favor of the Existing Shareholders, under the conditions provided for in Article L.22-10-51 of the French *Code de commerce* and in accordance with the provisions of Article L.626-32 I 5° c) of the French *Code de commerce*, a priority right to subscribe for the new shares issued in accordance with the fifth resolution, for a period of at least three (3) business days, under the conditions described in the fifth resolution.

*Fifth resolution (Delegation of powers to the Board of Directors to carry out a capital increase in cash (“en numéraire”) by issuing new ordinary shares in the Company, with cancelation of shareholders' preferential subscription rights in favor of the Participating Creditors or, as the case may be, their respective affiliate(s), these persons constituting a category of persons meeting specified characteristics, and, where applicable, priority rights for existing shareholders)*

The class of shareholders of the Company, meeting as a class of affected parties for the purpose of approving the Accelerated Safeguard Plan in accordance with the provisions of Articles L.626-29 *et seq.* of the French *Code de commerce*, ruling under the majority conditions required for extraordinary general meetings of shareholders, having considered the report of the Board of Directors on the draft resolutions, the special report of the statutory auditors and the report of the independent expert, and having noted that the share capital is fully paid up, and under the conditions provided for in Articles L.225-129 to L.225-129-5, L.22-10-49, L.225-135, L.22-10-51 and L.225-138 of the French *Code de commerce*, subject to (i) the completion of the Conditions Precedent applicable, as the case may be, to the implementation of this resolution, or as the case may be, the waiver (if permitted by the Accelerated Safeguard Plan) of some of them, (ii) the implementation of the Share Capital Reduction covered by the first resolution included in this Appendix, and (iii) the settlement-delivery of the new shares according to the Rights Issue covered by the second resolution included in this Appendix:

1. Delegates to the Board of Directors, with powers to subdelegate within the law and regulations, its power to increase the Company's share capital, on a one or more times, in France or abroad, at such times as it sees fit by issuing new ordinary shares, without shareholders' preferential subscription rights, in accordance with the Accelerated Safeguard Plan (the "**Potential Capital Increase**") under the terms of this resolution;
2. Decides that:
  - (i) the maximum total amount (including issue premium) of the share capital increase of the Company carried out pursuant to this resolution shall be EUR 350 million, allocated as follows:
    - a maximum of EUR 100 million corresponding to the balance of the Converted Guarantee Debt (*Dette de Garantie Convertie*) not called under the Second-Rank Subscription Guarantee (*Garantie de Souscription de Second Rang*) of the Rights Issue covered by the second resolution included in this Appendix; then
    - a maximum of EUR 75 million of potential voluntary subscriptions by the Participating Creditors in cash; and then
    - a maximum of EUR 175 million of potential voluntary subscriptions by the Participating Creditors by offsetting against a portion of their Non-Secured Debt in proportion to the increase of the amount of the New Preferred Financing corresponding to the difference between EUR 250 million and the New Equity (*pro rata* to their interest in the New Preferred Financing);

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- (ii) the subscription price of the new shares issued pursuant to this resolution will be equal to EUR 0.0037 per new share, corresponding to EUR 0.0001 nominal value (taking into account the Share Capital Reduction covered by the first resolution included in this Appendix) and EUR 0,0036 issue premium, corresponding to the issue of a maximum number of 94,594,594,594 new ordinary shares with a nominal value of EUR 0.0001 each (taking into account the Share Capital Reduction covered by the first resolution included in this Appendix), *i.e.* a maximum total nominal amount of the Company's share capital increase (excluding the issue premium) of EUR 9,459,460;
3. Decides that the new ordinary shares issued pursuant to this resolution will carry dividend rights from the date of issue and will be fully assimilated to existing shares and subject to all the provisions of the articles of association and to shareholders' decisions (whether prior or subsequent to the date hereof) from that date;
  4. Decides that the subscription for the new shares must be fully paid up on the day of their subscription by offsetting against certain, liquid and payable claims against the Company (with the exception of (i) a maximum of EUR 75 million corresponding to the potential voluntary subscription in cash by the Participating Creditors which must be fully paid up on the date of subscription by cash transfer and, as the case may be, (ii) the subscription by Existing Shareholders within the priority right referred to below, which must be fully paid up on the day of their subscription in cash exclusively) in accordance with the terms of the Accelerated Safeguard Plan approved by the Commercial Court of Nanterre;
  5. Decides to waive shareholders' preferential rights to subscribe for the new shares and to reserve the subscription of all the new ordinary shares to be issued pursuant to this resolution exclusively in favor of:
    - (i) Participating Creditors (or, as the case may be, one or more of their respective affiliates) *pro rata* to their respective holding of the balance of the Converted Guarantee Debt (*Dette de Garantie Convertie*);
    - (ii) Participating Creditors (or, as the case may be, one or more of their respective affiliates) who subscribed to a commitment to contribute Additional Equity;
    - (iii) Participating Creditors (or, as the case may be, one or more of their respective affiliates) who subscribed to a commitment to make an Additional Equitization,

it being specified that (i) the said Participating Creditors (and their respective affiliates) constitute a category of persons meeting specified characteristics within the meaning of Article L.225-138 of the French *Code de commerce* and (ii) they will each pay up their subscriptions in cash (*en numéraire*) only, (x) by offsetting claims (regarding the conversion into capital of the balance of the Converted Guarantee Debt (*Dette de Garantie Convertie*) that has not been called and, as the case may be, in connection with an Additional Equitization) or (y) by payment in cash (*versement d'espèces*) (regarding the contribution of Additional Equity) as the case may be;

6. Decides that the Board of Directors will have full powers to implement this authorization in accordance with the Accelerated Safeguard Plan, with powers to subdelegate within the law and regulations, within the limits and subject to the conditions specified above, for the purpose, without this being limitative, of:

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- a. acknowledge the completion of the Conditions Precedent applicable, as the case may be, to the implementation of this resolution, or as the case may be, the waiver (if permitted by the Accelerated Safeguard Plan) of some of them;
- b. carry out the Potential Capital Increase and record the issue of the new ordinary shares as part of the said Potential Capital Increase;
- c. set, within the above-mentioned limits, the total amount of the Potential Capital Increase as well as the maximum number of new ordinary shares to be issued;
- d. determine the list of beneficiaries within the category defined above (the "**Beneficiaries of the Potential Capital Increase**"), and the definitive number of ordinary shares to be subscribed by each of them within the limit of the maximum number of shares determined as indicated above;
- e. approve the statement of claims (*arrêté de créances*) in accordance with Article R.225-134 of the French *Code de commerce* (with powers to subdelegate within the law and regulations);
- f. obtain a report from the statutory auditors certifying that the statement of claims (*arrêté de créances*) has been properly established by the Board of Directors (with powers to subdelegate within the law and regulations), in accordance with Article R.225-134 of the French *Code de commerce*;
- g. obtain a certificate from the statutory auditors stating that the ordinary shares have been paid up by offsetting certain, liquid and payable claims that they hold against the Company, which will serve as the depositary's certificate in accordance with Article L.225-146 paragraph 2 of the French *Code de commerce*;
- h. determine all the other terms and conditions of the issue of the new shares;
- i. determine the opening and closing dates of the subscription period;
- j. collect subscriptions for the new ordinary shares from the final beneficiaries and record these subscriptions, which must be paid up in cash (*en numéraire*) only, (i) by offsetting claims (conversion into capital of the balance of the Converted Guarantee Debt (*Dette de Garantie Convertie*) and, as the case may be, in connection with an Additional Equitization) or (ii) by payment in cash (*versement d'espèces*) (contribution of Additional Equity and, as the case may be, subscription by Existing Shareholders within the priority right referred to below, which must be paid up exclusively in cash) as the case may be;
- k. close the subscription period early or extend its duration;
- l. record that all the new ordinary shares issued have been fully paid up and, consequently, that the resulting capital increase has been completed, amend the articles of association of the Company accordingly and record, as the case may be, the Restructuring Effective Date;

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- m. enter into any agreement with a view to carrying out the issue provided for in this resolution;
  - n. as the case may be, provide for the possibility of suspending the exercise of rights attached to shares or securities giving access to the share capital or other rights giving access to the capital in accordance with the applicable legal, regulatory or contractual provisions;
  - o. as the case may be, at its sole discretion, deduct the costs of the Potential Capital Increase from the premiums relating thereto and, if it sees fit, deduct the sums necessary to fund the legal reserve;
  - p. have the new ordinary shares admitted to trading on Euronext Paris;
  - q. more generally, carry out any and all formalities and declarations, including to the stock market authorities, enter into any and all agreements and apply for any and all authorizations that may prove useful or necessary for the successful completion of the issue of the new ordinary shares;
  - r. do all things necessary or useful for the completion of the Potential Capital Increase, and for the issue and admission to trading of the new ordinary shares issued pursuant to this authorization; and
  - s. carry out the publication and filing formalities required for the completion of the capital increase resulting from the issue of the new ordinary shares and amend the articles of association of the company accordingly, if necessary.
11. Decides that the capital increase ceiling set or referred to in this resolution is independent of the ceilings referred to in the other resolutions included in this Appendix; and
12. Decides that, subject to the completion of the Conditions Precedent applicable, as the case may be, to the implementation of this resolution, or, as the case may be, the waiver (if permitted by the Accelerated Safeguard Plan) of some of them, the Potential Capital Increase must be completed within twelve (12) months as from the date of this meeting of the shareholders' class of affected parties.

It is specified that in the event of non-approval of the Accelerated Safeguard Plan by the class of shareholders meeting as a class of affected parties and cross class cram down with regard to the class of shareholders in accordance with Article L.626-32 of the French *Code de commerce*, the judgment of the specialized Commercial Court of Nanterre (*Tribunal de commerce spécialisé de Nanterre*) adopting the Accelerated Safeguard Plan will constitute approval of the changes to the share capital referred to in this resolution under the conditions provided for in the Accelerated Safeguard Plan and shall entail delegation of powers to the Board of Directors for the Potential Capital Increase in accordance with the terms of this resolution, subject to the following:

- a. the Board of Directors shall introduce, in accordance with Article L.22-10-51 of the French *Code de commerce* and Article L.626-32 I 5° c) of the French *Code de commerce*, a priority right for Existing Shareholders to subscribe to the new shares issued pursuant to this resolution,

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for a period of at least three (3) business days and on terms to be determined by the Board of Directors, subject to the following limits;

- b. this priority right established in favor of Existing Shareholders in accordance with the foregoing will not give rise to the creation of negotiable rights;
- c. each Existing Shareholder shall be entitled, during the above-mentioned period, to exercise its priority right on an irreducible basis (*à titre irréductible*) only with respect to the new shares issued pursuant to this resolution up to a maximum ratio determined as follows (the "**Priority Ratio of the Potential Capital Increase**"):

Priority Ratio of the Potential Capital Increase = Number of Shares Eligible for the Priority Right of the Potential Capital Increase / total number of shares comprising the share capital of the Company following completion of (i) the Rights Issue, covered by the second resolution included in this Appendix, (ii) the Equitization Capital Increase Reserved for Non-Participating Creditors, covered by the third resolution included in this Appendix, and (iii) the Equitization Capital Increase Reserved for Participating Creditors, covered by the fourth resolution included in this Appendix, and before the launch of the Potential Capital Increase

Where "**Number of Shares Eligible for the Priority Right of the Potential Capital Increase**" means, for each Existing Shareholder, the number of shares in the Company held on the Shareholders Record Date, plus, as the case may be and subject to the conditions relating to the holding of shares in pure registered form (*nominatif pur*) and the conservation of shares in pure registered form (*nominatif pur*) until the settlement-delivery of the Potential Capital Increase, the shares they have subscribed for as part of (i) the Rights Issue covered by the second resolution included in this Appendix (only by exercising, on an irreducible basis (*à titre irréductible*), the preferential subscription rights detached from the shares they held on the Shareholders Record Date), (ii) as the case may be, the Equitization Capital Increase Reserved for Non-Participating Creditors covered by the third resolution included in this Appendix (with respect, as the case may be, to the new shares that they subscribed for as part of the Equitization Capital Increase Reserved for Non-Participating Creditors within the priority subscription period, in accordance with the provisions of Article L.22-10-51 of the French *Code de commerce*) and (iii) as the case may be, the Equitization Capital Increase Reserved for Participating Creditors covered by the fourth resolution included in this Appendix (with respect, as the case may be, to the new shares that it has subscribed for as part of the Equitization Capital Increase Reserved for Participating Creditors within the priority subscription period (*délai de priorité*), in accordance with the provisions of article L.22-10-51 of the French *Code de commerce*).

It is specified, insofar as is necessary, that the Number of Shares Eligible for the Priority Right of the Potential Capital Increase shall not include (i) the shares of the Company subscribed for by any Existing Shareholder in excess of the proportion of the share capital held by such Existing Shareholder prior to the implementation of the Rights Issue, the Equitization Capital Increase Reserved for Non-Participating Creditors and the Equitization Capital Increase Reserved for Participating Creditors (for example, in the event of the acquisition of preferential subscription rights and the exercise of these rights as part of the Rights Issue), and (ii) the new shares of the

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Company that would be subscribed by any Existing Shareholder who is also an Non-Secured Financial Creditor, as a result of the conversion of its Non-Secured Debt as part of the Rights Issue, covered by the second resolution included in this Appendix, the Equitization Capital Increase Reserved for Non-Participating Creditors covered by the third resolution, or the Equitization Capital Increase Reserved for Participating Creditors covered by the fourth resolution included in this Appendix, and the Board of Directors may not grant any priority rights with respect to the above-mentioned shares;

- d. if, for each Existing Shareholder, application of the Priority Ratio of the Potential Capital Increase results in a number of shares other than a whole number, then the maximum number of shares to which that Existing Shareholder may subscribe will be rounded down to the nearest whole number;
- e. shares subscribed under this priority right will be at the same price as that provided for in this resolution, it being specified that any Existing Shareholder may only subscribe for a number of shares corresponding to the payment of a whole subscription price (to the nearest cent);
- f. the Board of Directors will be empowered to determine the terms and conditions under which Existing Shareholders may benefit from this priority right, it being specified that this priority right may only be exercised by the Existing Shareholders of the Company on an irreducible basis (*à titre irréductible*); and
- g. the Board of Directors shall, as the case may be, reduce the amount of the subscriptions of the Beneficiaries of the Potential Capital Increase (on a *pro rata* basis between each of them) by an amount equal to the difference between (i) the total amount of the Potential Capital Increase and (ii) the amount of the subscriptions to the Potential Capital Increase made, as the case may be, by the shareholders exercising their priority rights in accordance with the procedures described in paragraphs (a) to (f) above.

**(vi) Delegation of powers to the Board of Directors to carry out the issue and free allocation of share subscription warrants, with cancellation of shareholders' preferential subscription rights in favor of the Participating Creditors or, as the case may be, their respective affiliate(s), these persons constituting a category of persons meeting specified characteristics, with, where applicable, preferential allocation to Existing Shareholders, these persons constituting a category of persons meeting specified characteristics (sixth resolution)**

### ***Rationale***

Following the completion of all the capital increases referred to in the second, third, fourth and, as the case may be, the fifth resolutions, and in consideration for (i) the subscription commitments of the Participating Banks with regard to the New Preferred Banks Financings, taken before the Opening Judgement and (ii) the subscription by certain Participating Bondholders to Initial Backstop Commitments or to Preferred Bondholder Financing Backstop Commitments and the related commitment under the First-Rank Subscription Guarantee (*Garantie de Souscription de Premier Rang*) as part of the Rights Issue, taken before the Opening Judgement, the Company will issue and allocate free of charge a maximum number of 22,398,648,648 share subscription warrants (*Bons de Souscription d'actions* or *BSA*) (the "**Warrants**"), with cancellation of the shareholders' preferential subscription rights in favor exclusively of the relevant Participating Creditors (or, as the case may be, one or more of their respective affiliates) and, as the case may be, in favor of the Existing Shareholders in the event of

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non-approval of the Company's Draft Accelerated Safeguard Plan by the class of shareholders of the Company, meeting as a class of affected parties and cross class cram down with regard to the class of shareholders in accordance with Article L.626-32 of the French *Code de commerce*, it being specified that the said Participating Creditors (and their respective affiliates) and Existing Shareholders constitute a category of persons with specific characteristics within the meaning of article L.225-138 of the French *Code de commerce*, in accordance with the terms of the sixth resolution of the meeting of the class of shareholders of the Company meeting as a class of affected parties and of article L.225-138 of the French *Code de commerce*.

However, the article 4.3.3.4.2 of the Draft Accelerated Safeguard Plan provides that, for any Participating Creditor eligible for the allocation of Warrants who *pro forma* this allocation of Warrants, would reach or exceed a shareholding in the Company of 10% of the share capital and/or voting rights (taking into account Warrants not yet exercised) (the "**Threshold**") (individually a "**Threshold Creditor**"), the Company shall abstain from issuing to such Threshold Creditor the proportion of the Warrants that would cause it to reach or exceed the Threshold (or, alternatively, the Warrants concerned shall be retained by the *Commissaires à l'Exécution du Plan* in accordance with the conditions provided for in the Draft Accelerated Safeguard Plan) until the date on which the relevant Threshold Creditor proves:

- having obtained, in the jurisdictions where the threshold is 10% taking into account the Warrants irrespective of their exercise, the required authorizations from the FDI Authorities (or, as the case may be, having filed the required declarations with the FDI Authorities in jurisdictions where such filing would be sufficient) related to the issues of the Warrants in excess of the Threshold in jurisdictions where the Threshold has been or would be reached or exceeded on the basis of Warrants not yet exercised; or
- that no authorization from the FDI Authorities is required in respect of the issue of Warrants above the Threshold (including, without limitation, following the sale by the relevant Threshold Creditor of part of its shares or Warrants such that, following the issue of the remaining proportion of the Warrants to the relevant Threshold Creditor, its shareholding in the share capital and/or voting rights of the Company remains below the Threshold);

it being specified that if none of the conditions referred to in points (i) and (ii) is met at the end of a period of eighteen (18) months from the Restructuring Effective Date, the Threshold Creditor concerned will forfeit its right to receive the Warrants to which it is entitled, without being able to claim any compensation from the Company.

In addition, any Participating Creditor likely to hold 5% or more of the Company's share capital on the Restructuring Effective Date may, in the jurisdiction listed in schedule 15 of the Draft Accelerated Safeguard Plan which sets a threshold of 5% of share capital as the triggering point for the obligation to obtain authorization from the relevant FDI Authority, either (i) take steps to ensure that it does not exceed the 5% threshold, or (ii) use any procedure provided for under the national law of the jurisdiction concerned, enabling it to benefit from an exemption from the obligation to obtain authorization from the relevant FDI Authority (if necessary while waiting to obtain authorization from the relevant FDI Authority if such authorization is required).

The purpose of the sixth resolution is to delegate to the Board of Directors, for a period of twelve (12) months from the date of the meeting of the class of shareholders of the Company meeting as a class of affected parties, the powers to issue and allocate the Warrants free of charge, with cancellation of the shareholders' preferential subscription rights in favor exclusively of the relevant Participating Creditors (and their respective affiliates) and, as the case may be, in favor of the Existing Shareholders in the event of non-approval of the Draft Accelerated Safeguard Plan of the Company by the class of the class of shareholders of the Company, meeting as a class of affected parties, and cross class cram down with



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regard to the class of shareholders in accordance with Article L.626-32 of the French *Code de commerce*.

The Warrants will be allocated free of charge by the Company to the beneficiaries as indicated above.

The maximum total number of Warrants to be issued and allocated free of charge will be equal to 22,398,648,648.

Each Warrant will entitle its holder to subscribe for one (1) new ordinary shares in the Company (without prejudice to any subsequent adjustments to preserve the rights of holders of Warrants, in accordance with legal and regulatory provisions and, as the case may be, the contractual provisions of the Warrants), at a price of EUR 0.0001 per new ordinary share, *i.e.* EUR 0.0001 nominal value (taking into account the Share Capital Reduction covered by the first resolution) and EUR 0 share premium per new ordinary share, paid up in cash only.

In any event, the total number of shares to which all of the Warrants issued will give the right to subscribe may not exceed 22,398,648,648 new ordinary shares in the Company (excluding adjustments provided for by legal circumstances or the terms and conditions of the Warrants), representing, if all of the Warrants are exercised, 9.15%<sup>22</sup> of the Company's share capital, on a fully diluted basis<sup>23</sup>.

The Warrants may be exercised at any time until the expiry of a period of thirty-six (36) months following their settlement-delivery date.

It is provided that the Warrants will be freely tradable and will be admitted to the transactions on Euroclear France but will not be admitted to trading on Euronext Paris.

The relevant Participating Creditors will be allocated the Warrants free of charge, their allocation being determined in accordance with the terms and conditions provided for in the Draft Accelerated Safeguard Plan.

It is specified that in the event of non-approval of the Company's Draft Accelerated Safeguard Plan by the class of shareholders of the Company, meeting as a class of affected parties and cross class cram down with regard to the class of shareholders decided by the Commercial Court, the Existing Shareholders would benefit from a preferential allocation in accordance with the provisions of Article L.626-32 I 5° c) of the French *Code de commerce*, under which they would receive priority allocation of a portion of the Warrants (to the extent of their percentage holding in the Company following completion of the Financial Restructuring Capital Increases) in accordance with the terms of the Draft Accelerated Safeguard Plan.

The detailed terms and conditions of the Warrants are further described in a press release published by the Company on 6 September 2024 and available on the Company's website [www.atos.net](http://www.atos.net), under Investors, Financial Restructuring.

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<sup>22</sup> Assuming (i) a full subscription to the Rights Issue equal to EUR 233,332,768.50 and (ii) a subscription to the Potential Capital Increase of (x) EUR 100 million corresponding to the conversion into capital of the Converted Guarantee Debt not converted under the Second-Rank Subscription Guarantee of the Rights Issue and (y) EUR 75 million in respect of the contribution of Additional Equity.

<sup>23</sup> Calculations based on the assumption of the issue of the maximum number of free shares that could be issued under free share allocation plans between now and 31 March 2025 (free shares allocated but not yet vested as of 29 August 2024), *i.e.* 0 share.

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*Sixth resolution (Delegation of powers to the Board of Directors to carry out the issue and free allocation of share subscription warrants, with cancellation of shareholders' preferential subscription rights in favor of the Participating Creditors or, as the case may be, their respective affiliate(s), these persons constituting a category of persons meeting specified characteristics, with, where applicable, preferential allocation to Existing Shareholders, these persons constituting a category of persons meeting specified characteristics)*

The class of shareholders of the Company, meeting as a class of affected parties for the purposes of approving the Accelerated Safeguard Plan in accordance with the provisions of Articles L.626-29 *et seq.* of the French *Code de commerce*, ruling under the majority conditions required for extraordinary general meetings of shareholders, having considered the report of the Board of Directors on the draft resolutions, the special report of the statutory auditors and the report of the independent expert, and having noted that the share capital is fully paid up, and under the conditions provided for in Articles L.225-129 to L.225-129-5, L.22-10-49, L.225-135, L.225-138 and L.228-91 *et seq.* of the French *Code de commerce*, subject to (i) the completion of the Conditions Precedent applicable, as the case may be, to the implementation of this resolution, or as the case may be, the waiver (if permitted by the Accelerated Safeguard Plan) of some of them, (ii) the implementation of the Share Capital Reduction covered by the first resolution included in this Appendix, and (iii) the settlement-delivery of the new shares according to the Rights Issue covered by the second resolution included in this Appendix, (iv) the settlement-delivery of the new shares as part of the Equitization Capital Increase Reserved for Non-Participating Creditors covered by the third resolution included in this Appendix, (v) the settlement-delivery of the new shares as part of the Equitization Capital Increase Reserved for Participating Creditors covered by the fourth resolution included in this Appendix and (vi) as the case may be, the settlement-delivery of the new shares as part of the Potential Capital Increase covered by the fifth resolution included in this Appendix:

1. Delegates to the Board of Directors, with powers to subdelegate within the law and regulations, its power to issue and allocate, free of charge, share subscription warrants in accordance with the terms and conditions attached in Schedule 3 hereto (the "**Warrants**") with cancellation of the shareholders' preferential subscription right;
2. Decides that the number of Warrants issued pursuant to this resolution may not exceed 22,398,648,648;
3. Decides to cancel shareholders' preferential subscription right and to reserve the allocation of all of the Warrants to be issued pursuant to this resolution exclusively in favor of the Participating Creditors (or, as the case may be, one or more of their respective affiliates) and, as the case may be, in favor of the Existing Shareholders who will benefit from a preferential allocation in accordance with the provisions of Article L.626-32 I 5° c) of the French *Code de commerce* and under the conditions provided in the Accelerated Safeguard Plan of the Company approved by the Commercial Court of Nanterre, it being specified that the said Participating Creditors (or, as the case may be, one or more of their respective affiliates) and Existing Shareholders constitute a category of persons meeting specified characteristics within the meaning of Article L.225-138 of the French *Code de commerce*;
4. Decides that one (1) Warrants will entitle to subscribe for one (1) new ordinary shares in the Company at a price of EUR 0.0001 per new ordinary share, *i.e.* EUR 0.0001 nominal value (taking account of the Share Capital Reduction covered by the first resolution) and EUR 0 share premium per new ordinary share (without prejudice to any subsequent adjustments to preserve

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the rights of holders of Warrants, in accordance with legal and regulatory provisions and, as the case may be, the contractual provisions of the Warrants), to be paid up in cash only;

5. Decides that the total nominal amount of the increase in the Company's share capital (excluding share premium) resulting from the exercise of the Warrants that would be issued pursuant to this resolution may not exceed EUR 2,239,865 corresponding to the issue of a maximum number of 22,398,648,648 new ordinary shares in the Company with a nominal value of EUR 0.0001 each (taking into account the Share Capital Reduction covered by the first resolution). This amount will be increased, as the case may be, by the nominal value of the new ordinary shares to be issued in order to preserve the rights of the holders of Warrants (in accordance with the legal and regulatory provisions and, as the case may be, the contractual provisions of the Warrants), with the maximum number of new ordinary shares being increased accordingly;
6. Decides that the Warrants may be exercised at any time until the expiry of a period of thirty-six (36) months following the date of their settlement-delivery, the Warrants not exercised within this period becoming laps and thus losing all value and all rights attached thereto;
7. Decides that the new ordinary shares issued on exercise of the Warrants must be fully paid up at the time of subscription, which shall be only in cash (holders being personally responsible for any fractional shares);
8. Acknowledges that the decision to issue the Warrants shall automatically entail the waiver by shareholders of their preferential subscription rights to subscribe for the shares to which the Warrants entitle them;
9. Decides that the new ordinary shares issued on exercise of the Warrants will carry dividend rights from the date of issue and will be fully assimilated to the existing shares and subject to all the provisions of the articles of association and the decisions of shareholders' decisions (whether prior or subsequent to the date hereof) from that date;
10. Decides that the Warrants will be freely tradable and will be admitted to the transactions on Euroclear France and decides that the Warrants will not be admitted to trading on a regulated market;
11. Decides that the Company will be entitled to suspend the exercise of the Warrants in the cases and during the periods provided for by the applicable regulations;
12. Resolves that the Board of Directors will have full powers to implement this authorization, with powers to subdelegate within the law and regulations, within the limits and subject to the conditions specified above, for the purpose, without this being limitative, of:
  - a. acknowledge the completion of the Conditions Precedent applicable, as the case may be, to the implementation of this resolution, or as the case may be, the waiver (if permitted by the Accelerated Safeguard Plan) of some of them;
  - b. carry out the issue and allotment of the Warrants and, if necessary, postpone the same;

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- c. if necessary, finalize the terms and conditions of the agreement for the issue of the Warrants attached hereto as Schedule 3;
- d. determine, within the above limits, the number of Warrants to be issued;
- e. determine the list of beneficiaries within the category defined in paragraph 3. above, and the final number of Warrants to be allocated to each of them, it being specified that the allocation and distribution among the Participating Creditors eligible for Warrants (or, as the case may be, their respective affiliate(s)) will result from the commitments taken and the notifications made by the Participating Creditors to the Company in accordance with the allocation and distribution principles provided for in the Accelerated Safeguard Plan of the Company approved by the Commercial Court of Nanterre, after deduction, as the case may be, of the number of Warrants that may be allocated by preference to Existing Shareholders in accordance with the provisions of Article L.626-32 I 5° c) of the French *Code de commerce* and under the conditions provided for in the Accelerated Safeguard Plan of the Company approved by the Commercial Court of Nanterre in the event of non-approval of the Company's Accelerated Safeguard Plan by the class of shareholders of the Company, meeting as a class of affected parties, and cross class cram down with regard to the class of shareholders of the Company in accordance with Article L.626-32 of the French *Code de commerce*;
- f. allocate and issue the Warrants;
- g. have the Warrants admitted to the transactions on Euroclear France;
- h. enter into any agreement with a view to carrying out the issue provided for in this resolution;
- i. carry out the publication and filing formalities relating to the issue of the Warrants;
- j. do all that is necessary or useful for the completion of the capital increases resulting from the exercise of the Warrants (including, in particular, receiving the subscription price for the new ordinary shares of the Company issued on exercise of the Warrants);
- k. have the new ordinary shares issued on exercise of the Warrants admitted to trading on Euronext Paris;
- l. record the capital increases resulting from the exercise of the Warrants, and if it deems it appropriate deduct the costs of the said capital increases from the amount of the premiums relating to these transactions and deduct the sums necessary to fund the legal reserve;
- m. carry out the publication and filing formalities required for the completion of the capital increase resulting from the exercise of the Warrants and amend the articles of association of the company accordingly;
- n. make any adjustments required to preserve the rights of holders of Warrants, in accordance with legal and regulatory provisions and, as the case may be, the contractual provisions of the Warrants providing for other cases of adjustment;

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- o. more generally, do all that is necessary or useful for the completion of the issue and allotment provided for in this resolution, for the listing and financial servicing of the securities issued pursuant to this resolution and for the exercise of the rights attached thereto; and
- p. carry out all the related formalities.

13. Decides that, subject to the completion of the Conditions Precedent applicable, as the case may be, to the implementation of this resolution, or as the case may be, the waiver (if permitted by the Accelerated Safeguard Plan) of some of them, the issue of the Warrants provided for in this resolution must be completed within twelve (12) months of this meeting of the class of shareholders of the Company meeting as a class of affected parties.

It is specified that in the event of non-approval of the Accelerated Safeguard Plan by class of shareholders of the Company, meeting as a class of affected parties and cross class cram down with regard to the class of shareholders in accordance with Article L.626-32 of the French *Code de commerce*, the judgement adopting the Accelerated Safeguard Plan by the specialized Commercial Court of Nanterre (*Tribunal de commerce spécialisé de Nanterre*) shall constitute approval of the changes to the share capital provided for in the Accelerated Safeguard Plan under the conditions provided for therein and shall entail delegation of powers to the Board of Directors to carry out the issue of the Warrants in accordance with the terms of this resolution, subject to the allocation of the Warrants by preference to the Existing Shareholders in accordance with the provisions of Article L.626-32 I 5° c) of the French *Code de commerce* and in accordance with the terms of the Accelerated Safeguard Plan of the Company approved by the Commercial Court of Nanterre, subject to the following:

- a. each Existing Shareholder will be entitled to receive Warrants in accordance with this resolution up to a maximum ratio determined as follows (the "**Warrants Priority Ratio**"):

Warrants Priority Ratio = Number of Shares Eligible for the Warrants / total number of shares comprising the Company's share capital following completion of the Financial Restructuring Capital Increases

Where "**Number of Shares Eligible for the Warrants**" means, for each Existing Shareholder, the number of shares in the Company held on the Shareholders Record Date, plus, as the case may be and subject to the conditions relating to the holding of shares in pure registered form (*nominatif pur*) and the conservation of shares in pure registered form (*nominatif pur*) until settlement-delivery of the Warrants issue, the shares they have subscribed to as part of:

- (i) the Rights Issue carried out under the second resolution included in this Appendix (solely through the exercise, on an irreducible basis, of the preferential subscription rights detached from the shares they held on the Shareholders Record Date);
- (ii) as the case may be, the Equitization Capital Increase Reserved for Non-Participating Creditors covered by the third resolution included in this Appendix (in respect, as the case may be, of any new shares subscribed by them as part of the Equitization Capital Increase reserved for Non-Participating Creditors within the priority subscription period, in accordance with the provisions of article L.22-10-51 of the French *Code de commerce*);

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- (iii) as the case may be, the Equitization Capital Increase Reserved for Participating Creditors covered by the fourth resolution included in this Appendix (in respect, as the case may be, of any new shares subscribed by them as part of the Equitization Capital Increase reserved for Participating Creditors within the priority subscription period, in accordance with the provisions of article L.22-10-51 of the French *Code de commerce*); and
- (iv) as the case may be, the Potential Capital Increase covered by the fifth resolution included in this Appendix (in respect, as the case may be, of the new shares subscribed by them in the Potential Capital Increase within the priority period, in accordance with the provisions of article L.22-10-51 of the French *Code de commerce*).

It is specified, as necessary, that the following will not be taken into account in the Number of Shares Eligible for the Warrants (i) the shares in the Company subscribed to by any Existing Shareholder in excess of the proportion of the share capital held by such Existing Shareholder prior to the implementation of the Rights Issue, the Reserved Equitization Capital Increases and the Potential Capital Increase (for example, in the event of the acquisition of preferential subscription rights, and the exercise of such rights as part of the Rights Issue), and (ii) the new shares of the Company that would be subscribed by any Existing Shareholder who is also a Non-Secured Financial Creditor, as a result of the conversion of its Non-Secured Debt as part of the Rights Issue covered by the second resolution included in this Appendix, the Reserved Equitization Capital Increases or the Potential Capital Increase;

- b. if, for each Existing Shareholder, application of the Warrants Priority Ratio results in a number of Warrants other than a whole number, then the maximum number of Warrants that such Existing Shareholder may receive will be rounded down to the nearest whole number, without however being less than one Warrant.

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### Schedule 1

#### Impact of the issue of new shares on the situation of holders of equity securities and securities giving access to the capital

#### 1. Theoretical impact of the issue of new shares on the proportion of shareholders' equity

For information purposes, the theoretical impact of the issue of the new shares resulting from the Financial Restructuring Capital Increases and the full exercise of the Warrants on the portion of Group consolidated shareholders' equity per share (calculated on the basis of Group consolidated shareholders' equity as shown in the consolidated financial statements at 30 June 2024 and the number of shares comprising the Company's share capital at 29 August 2024) is as follows:

Share of the Group consolidated shareholders' equity per share* (in euros) (calculated as of 30 June 2024)		
In EUR	On non-diluted basis	On a fully diluted basis <sup>(1)</sup>
Before issue of the 244,783,497,572 new shares as part of the Financial Restructuring Capital Increases and the exercise of the Warrants.	(16.1831)	(16.1831)
After issue of the 63,062,910,405 new shares as part of the Rights Issue	(0.0250)	(0.0250)
After issue of the 63,062,910,405 new shares as part of the the Rights Issue and the 27,615,430,069 new shares as part of the Equitization Capital Increase Reserved for Non-Participating Creditors <sup>24</sup>	0.0027	0.0027
After issue of the 63,062,910,405 new shares as part of the the Rights Issue, the 27,615,430,069 new shares as part of the Equitization Capital Increase Reserved for Non-Participating Creditors and the 84,409,211,153 new shares as part of the Equitization Capital Increase Reserved for Participating Creditors <sup>25</sup>	0.0078	0.0078

<sup>24</sup> Assumption of a number of 27,615,430,069 New Shares to be issued as part of the Equitization Capital Increase Reserved for Non-Participating Creditors shown for illustrative purposes, assuming a settlement-delivery date of the Equitization Capital Increase Reserved for Non-Participating Creditors on 1<sup>st</sup> January 2025 and taking into account the breakdown between Non-Participating Creditors and Participating Creditors at the date hereof, it being noted that the maximum number of new shares that may be issued as part of the Equitization Capital Increase Reserved for Non-Participating Creditors is set at 112,024,641,222 new shares, this limit being common with the maximum number of new shares that may be issued as part of the Equitization Capital Increase Reserved for Participating Creditors.

<sup>25</sup> Assumption of a number of 84,409,211,153 New Shares to be issued as part of the Equitization Capital Increase Reserved for Participating Creditors shown for illustrative purposes, assuming a settlement-delivery date of the Equitization Capital Increase Reserved for Participating Creditors on 1<sup>st</sup> January 2025 and taking into account the breakdown between Non-Participating Creditors and Participating Creditors at the date hereof, it being noted that the maximum number of new shares that may be issued as part of the Equitization Capital Increase Reserved for Participating Creditors is set at 112,024,641,222 new shares, this limit being common with the maximum number of new shares that may be issued as part of the Equitization Capital Increase Reserved for Non-Participating Creditors.

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After issue of the 63,062,910,405 new shares as part of the Rights Issue, of 27,615,430,069 new shares as part of the Equitization Capital Increase Reserved for Non-Participating Creditors, of 84,409,211,153 new shares as part of the Equitization Capital Increase Reserved for Participating Creditors and 47,297,297,297 new shares as part of the Potential Capital Increase <sup>26</sup>	0.0069	0.0069
After issue of the 63,062,910,405 new shares as part of the Rights Issue, the 27,615,430,069 new shares as part of the Equitization Capital Increase Reserved for Non-Participating Creditors, the 84,409,211,153 new shares as part of the Equitization Capital Increase Reserved for Participating Creditors and the 47,297,297,297 new shares as part of the Potential Capital Increase and 22,398,648,648 new shares in the event of full exercise of the Warrants	0.0063	0.0063

*(\*) As the Share Capital Reduction, prior to the Financial Restructuring Capital Increases, is due to losses, it has no impact on the amount of the Company's shareholders' equity.*

*(1) Calculations based on the assumption of the issue of the maximum number of free shares that could be issued under free share allocation plans by 31 March 2025 (free shares allocated but not yet vested as of 29 August 2024), i.e. 0 share.*

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<sup>26</sup> On the basis of a subscription to the Potential Capital Increase equal to EUR 175 million, assuming (i) a full subscription to the Rights Issue of EUR 233,332,768.50 and (ii) a subscription to the Potential Capital Increase of (x) EUR 100 million corresponding to the conversion into capital of the Converted Guarantee Debt (*Dette de Garantie Convertie*) not converted under the Second-Rank Subscription Guarantee (*Garantie de Souscription de Second Rang*) of the Rights Issue and (y) EUR 75 million as part of the contribution of Additional Equity.



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## 2. Theoretical impact of the issue of new shares on the situation of shareholders

### 2.1. In the event of approval of the Draft Accelerated Safeguard Plan by each of the classes of affected parties, allowing the completion of the Equitization Capital Increase Reserved and the Potential Capital Increase without priority rights for Existing Shareholders and without preferential allocation of Warrants to Existing Shareholders as part of the issue of Warrants

For information purposes, the impact of the issue of the new shares resulting from the Financial Restructuring Capital Increases and the full exercise of Warrants, taking into account the shareholding of a shareholder holding 1% of the Company's share capital (*i.e.* 1,121,368 shares, based on the number of shares comprising the Company's share capital as of 29 August 2024) prior to these issues (calculations based on the number of shares comprising the Company's share capital as of 29 August 2024), depending on its participation in the Financial Restructuring Capital Increases, is as follows:

<b>Share of capital (in %)</b>		
	No exercise of their preferential subscription rights by all the Existing Shareholders as part of the Rights Issue and no exercise of their priority rights by all the Existing Shareholders as part of the Reserved Equitization Capital Increases and the Potential Capital Increase. (no possibility to subscribe under the terms of the Reserved Equitization Capital Increases and the Potential Capital Increase, in the absence of priority rights in this scenario)	Exercise of preferential subscription rights by all the Existing Shareholders as part of the Rights Issue and no exercise of their priority rights by all the Existing Shareholders as part of the Reserved Equitization Capital Increases and the Potential Capital Increase (no possibility to subscribe under the terms of the Reserved Equitization Capital Increases and the Potential Capital Increase, in the absence of priority rights in this scenario):  630,620,331 new Shares subscribed, for a total subscription price of EUR 2,333,295 (compared to a current shareholding valued at EUR 872,424.30 based on the closing share price on 2 September 2024)
Before issue of the 244,783,497,572 new shares as part of the Financial Restructuring Capital Increases and the exercise of the Warrants	1.00%	1.00%
After issue of the 63,062,910,405 new shares as part of the Rights Issue	0.00%	1.00%

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After issue of the 63,062,910,405 new shares pursuant to the Rights Issue and 27,615,430,069 new shares as part of the Equitization Capital Increase Reserved for Non-Participating Creditors <sup>27</sup>	0.00%	0.70%
After issue of the 63,062,910,405 new shares as part of the Rights Issue, the 27,615,430,069 new shares as part of the Equitization Capital Increase Reserved for Non-Participating Creditors and 84,409,211,153 new shares as part of the Equitization Capital Increase Reserved for Participating Creditors <sup>28</sup>	0.00%	0.36%
After issuance of the 63,062,910,405 new shares as part of the Rights Issue, 27,615,430,069 new shares as part of the Equitization Capital Increase Reserved for Non-Participating Creditors, 84,409,211,153 new shares as part of the Equitization Capital Increase Reserved for Participating Creditors and 47,297,297,297 new shares as part of the Potential Capital Increase <sup>29</sup> .	0.00%	0.28%

<sup>27</sup> Assumption of a number of 27,615,430,069 New Shares to be issued as part of the Equitization Capital Increase Reserved for Non-Participating Creditors shown for illustrative purposes, assuming a settlement-delivery date of the Equitization Capital Increase Reserved for Non-Participating Creditors on 1<sup>st</sup> January 2025 and taking into account the breakdown between Non-Participating Creditors and Participating Creditors at the date hereof, it being noted that the maximum number of new shares that may be issued as part of the Equitization Capital Increase Reserved for Non-Participating Creditors is set at 112,024,641,222 new shares, this limit being common with the maximum number of new shares that may be issued as part of the Equitization Capital Increase Reserved for Participating Creditors.

<sup>28</sup> Assumption of a number of 84,409,211,153 New Shares to be issued as part of the Equitization Capital Increase Reserved for Participating Creditors shown for illustrative purposes, assuming a settlement-delivery date of the Equitization Capital Increase Reserved for Participating Creditors on 1<sup>st</sup> January 2025 and taking into account the breakdown between Non-Participating Creditors and Participating Creditors at the date hereof, it being noted that the maximum number of new shares that may be issued as part of the Equitization Capital Increase Reserved for Participating Creditors is set at 112,024,641,222 new shares, this limit being common with the maximum number of new shares that may be issued as part of the Equitization Capital Increase Reserved for Non-Participating Creditors.

<sup>29</sup> Based on the hypothesis of a subscription to the Potential Capital Increase of EUR 175 million.

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<p>After issuance of the 63,062,910,405 new shares as part of the Rights Issue, the 27,615,430,069 new shares as part of the Equitization Capital Increase Reserved for Non-Participating Creditors, the 84,409,211,153 new shares as part of the Equitization Capital Increase Reserved for Participating Creditors and the 47,297,297,297 new shares as part of the Potential Capital Increase and 22,398,648,648 new shares in the event of full exercise of the Warrants by the Participating Creditors beneficiaries of the Warrants</p>	<p>0.00%</p>	<p>0.26%</p>
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2.2. In the event of non-approval of the Draft Accelerated Safeguard Plan by the class of shareholders and cross class cram down with regard to the class of shareholders decided by the Commercial Court, implying a priority right open to the Existing Shareholders as part of the Reserved Equitization Capital Increases and the Potential Capital Increase and a preferential allocation of Warrants to Existing Shareholders as part of the Warrants issue

For information purposes, the impact of the issue of the new shares resulting from the Financial Restructuring Capital Increases and the full exercise of the Warrants, taking into account the shareholding of a shareholder holding 1% of the Company's share capital (*i.e.* 1,121,368 shares, based on the number of shares comprising the Company's share capital as of 29 August 2024) prior to these issues (calculations based on the number of shares comprising the Company's share capital as of 29 August 2024), depending on its participation in the Financial Restructuring Capital Increases, is as follows:

<b>Share of capital (in %)</b>			
	No exercise of their preferential subscription rights by all the Existing Shareholders in the Rights Issue and no exercise of their priority rights by all the Existing Shareholders in the Reserved Equitization Capital Increases and the Potential Capital Increase:	Exercise of preferential subscription rights by all the Existing Shareholders in the Rights Issue and no exercise of their priority rights by all the Existing Shareholders in the Equitization Reserved Equitization Capital Increases and the Potential Capital Increase:	Exercise of their preferential subscription rights by all the Existing Shareholders in the Rights Issue and exercise of their priority rights by all the Existing Shareholders in the Reserved Equitization Capital Increases and the Potential Capital Increase:
	0 new Share subscribed in total and 112,887 new shares in the event of full exercise of all Warrants that would be allocated, for a total subscription price of EUR 11 (to be compared with a current shareholding valued at EUR 872,424 on the basis of the closing share price at 2 September 2024)	630,620,331 new Shares subscribed and 63,597,087 new Shares in the event of full exercise of all Warrants that would be allocated, for a total subscription price of EUR 2,339,665 (compared to a current shareholding valued at EUR 872,424 based on the closing share price on 2 September 2024)	2,223,839,717 new Shares subscribed in total and 223,985,603 new Shares in the event of full exercise of all Warrants that would be allocated, for a total subscription price of EUR 33,501,509 (compared to a current shareholding valued at EUR 872,424 based on the closing share price on 2 September 2024)
Before issue of the 244,783,497,572 new shares as part of the Financial Restructuring Capital Increases and the exercise of the Warrants	1.00%	1.00%	1.00%

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After issue of the 63,062,910,405 new shares as part of the Rights Issue	0.00%	1.00%	1.00%
After issue of the 63,062,910,405 new shares pursuant to the the Rights Issue and the 27,615,430,069 new shares as part of the Equitization Capital Increase Reserved for Non-Participating Creditors <sup>30</sup>	0.00%	0.70%	1.00%
After issue of the 63,062,910,405 new shares as part of the Rights Issue, the 27,615,430,069 new shares as part of the Equitization Capital Increase Reserved for Non-Participating Creditors and the 84,409,211,153 new shares as part of the Equitization Capital Increase Reserved for Participating Creditors <sup>31</sup>	0.00%	0.36%	1.00%

<sup>30</sup> Assumption of a number of 27,615,430,069 New Shares to be issued as part of the Equitization Capital Increase Reserved for Non-Participating Creditors shown for illustrative purposes, assuming a settlement-delivery date of the Equitization Capital Increase Reserved for Non-Participating Creditors on 1<sup>st</sup> January 2025 and taking into account the breakdown between Non-Participating Creditors and Participating Creditors at the date hereof, it being noted that the maximum number of new shares that may be issued as part of the Equitization Capital Increase Reserved for Non-Participating Creditors is set at 112,024,641,222 new shares, this limit being common with the maximum number of new shares that may be issued as part of the Equitization Capital Increase Reserved for Participating Creditors.

<sup>31</sup> Assumption of a number of 84,409,211,153 New Shares to be issued as part of the Equitization Capital Increase Reserved for Participating Creditors shown for illustrative purposes, assuming a settlement-delivery date of the Equitization Capital Increase Reserved for Participating Creditors on 1<sup>st</sup> January 2025 and taking into account the breakdown between Non-Participating Creditors and Participating Creditors at the date hereof, it being noted that the maximum number of new shares that may be issued as part of the Equitization Capital Increase Reserved for Participating Creditors is set at 112,024,641,222 new shares, this limit being common with the maximum number of new shares that may be issued as part of the Equitization Capital Increase Reserved for Non-Participating Creditors.

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<p>After issuance of the 63,062,910,405 new shares as part of the Rights Issue, the 27,615,430,069 new shares as part of the Equitization Capital Increase Reserved for Non-Participating Creditors, the 84,409,211,153 new shares as part of the Equitization Capital Increase Reserved for Participating Creditors and the 47,297,297,297 new shares as part of the Potential Capital Increase<sup>32</sup></p>	<p>0.00%</p>	<p>0.28%</p>	<p>1.00%</p>
<p>After issuance of 63,062,910,405 new shares as part of the Rights Issue, of 27,615,430,069 new shares as part of the Equitization Capital Increase Reserved for Non-Participating Creditors, of 84,409,211,153 new shares as part of the Equitization Capital Increase Reserved for Participating Creditors and of 47,297,297,297 new shares as part of the Potential Capital Increase, and of the 22,398,648,648 new shares in the event of full exercise of Warrants (taking into account the preferential allocation of Warrants to</p>	<p>0.00%</p>	<p>0.28%</p>	<p>1.00%</p>

<sup>32</sup> Based on the hypothesis of a subscription to the Potential Capital Increase of EUR 175 million.

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Existing Shareholders) <sup>33</sup>			
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<sup>33</sup> In the event of non-approval of the Draft Accelerated Safeguard Plan by the class of shareholders of the Company, meeting as a class of affected parties, and cross class cram down with regard to the class of shareholders decided by the Commercial Court (*Tribunal de Commerce*), which would imply a preferential allocation of Warrants to the Existing Shareholders in accordance with the provisions of Article L.626-32 I 5° c) of the French *Code de commerce*, under which they would receive priority allocation of a portion of the Warrants as part of the issue of the Warrants under the terms and conditions of the Draft Accelerated Safeguard Plan.

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**Schedule 2**  
**Theoretical impact on the current market value of the Company's shares**

For information purposes, the theoretical impact on the current market value of the Company's shares, i.e. 0.8559 euro (average of the twenty trading days preceding 2 September 2024), of the issue of new shares resulting from the Financial Restructuring Capital Increases and the full exercise of the Warrants would be as follows:

Theoretical market value of the share before issue of the 244,783,497,572 new shares as part of the Financial Restructuring Capital Increases and the exercise of the Warrants (as resulting from the average of the twenty trading days preceding 2 September 2024)	0.8559 €
Theoretical market value of the share after issue of the 63,062,910,405 new shares as part of the Rights Issue	0.0052 €
Theoretical market value of the share after issue of the 63,062,910,405 new shares as part of the Rights Issue and the 27,615,430,069 new shares as part of the Equitization Capital Increase Reserved for Non-Participating Creditors <sup>34</sup>	0.0237 €
Theoretical market value of the share after issue of the 63,062,910,405 new shares as part of the Rights Issue, the 27,615,430,069 new shares as part of the Equitization Capital Increase Reserved for Non-Participating Creditors and the 84,409,211,153 new shares as part of the Equitization Capital Increase Reserved for Participating Creditors <sup>35</sup>	0.0187 €
Theoretical market value of the share after issue of the 63,062,910,405 new shares as part of the Rights Issue, of 27,615,430,069 new shares as part of the Equitization Capital Increase Reserved for Non-Participating Creditors, of 84,409,211,153 new shares as part of the Equitization Capital Increase Reserved for Participating Creditors and 47,297,297,297 new shares as part of the Potential Capital Increase <sup>36</sup>	0.0155 €
Theoretical market value of the share after issue of the 63,062,910,405 new shares as part of the Rights Issue, the 27,615,430,069 new shares as part of the Equitization Capital Increase Reserved for Non-Participating Creditors, the 84,409,211,153 new shares as part of the Equitization Capital Increase Reserved for Participating Creditors and the 47,297,297,297 new shares as part of the Potential Capital Increase and 22,398,648,648 new shares in the event of full exercise of the Warrants	0.0141 €

<sup>34</sup> Assumption of a number of 27,615,430,069 New Shares to be issued as part of the Equitization Capital Increase Reserved for Non-Participating Creditors shown for illustrative purposes, assuming a settlement-delivery date of the Equitization Capital Increase Reserved for Non-Participating Creditors on 1<sup>st</sup> January 2025 and taking into account the breakdown between Non-Participating Creditors and Participating Creditors at the date hereof, it being noted that the maximum number of new shares that may be issued as part of the Equitization Capital Increase Reserved for Non-Participating Creditors is set at 112,024,641,222 new shares, this limit being common with the maximum number of new shares that may be issued as part of the Equitization Capital Increase Reserved for Participating Creditors.

<sup>35</sup> Assumption of a number of 84,409,211,153 New Shares to be issued as part of the Equitization Capital Increase Reserved for Participating Creditors shown for illustrative purposes, assuming a settlement-delivery date of the Equitization Capital Increase Reserved for Participating Creditors on 1<sup>st</sup> January 2025 and taking into account the breakdown between Non-Participating Creditors and Participating Creditors at the date hereof, it being noted that the maximum number of new shares that may be issued as part of the Equitization Capital Increase Reserved for Participating Creditors is set at 112,024,641,222 new shares, this limit being common with the maximum number of new shares that may be issued as part of the Equitization Capital Increase Reserved for Non-Participating Creditors.

<sup>36</sup> On the basis of a subscription to the Potential Capital Increase equal to EUR 175 million, assuming (i) a full subscription to the Rights Issue of EUR 233,332,768.50 and (ii) a subscription to the Potential Capital Increase of (x) EUR 100 million corresponding to the conversion into capital of the Converted Guarantee Debt (*Dette de Garantie Convertie*) not converted under the Second-Rank Subscription Guarantee (*Garantie de Souscription de Second Rang*) of the Rights Issue and (y) EUR 75 million as part of the contribution of Additional Equity.



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The theoretical market value of the share after the issue of the new shares under each of the Financial Restructuring Capital Increases and the full exercise of the Warrants has been obtained by taking the market capitalization before the transaction, corresponding to the average of the closing share prices over the 20 trading sessions preceding 2 September 2024 (i.e. 0.8559 euro per share) multiplied by the total number of shares before the transaction (i.e. 112,136,778 shares comprising the Company's share capital at 2 September 2024), plus the estimated amount of additional equity resulting from each of the Financial Restructuring Capital Increases and the full exercise of the Warrants and dividing the whole by the sum of the number of shares existing at 2 September 2024 and the total number of shares resulting from each of the Financial Restructuring Capital Increases and the full exercise of the Warrants.

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**Schedule 3**  
**Terms and conditions of the Warrants**

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## TERMS AND CONDITIONS OF THE WARRANTS

The issue of a certain amount of Warrants (as defined below) by ATOS S.E. (the “**Company**”), in favor of the Beneficiaries (as defined below), [has been authorized by the class of shareholders, gathered in class of affected parties on 27 September 2024, having approved the accelerated safeguard plan of the Company (the “**Accelerated Safeguard Plan**”)] / [is provided for in the Company's accelerated safeguard plan (the “**Accelerated Safeguard Plan**”) which was approved by the specialized Commercial Court of Nanterre (*Tribunal de Commerce spécialisé de Nanterre*) by a judgment dated [●] 2024, in accordance with Article L.628-8 of the French *Code de commerce* (the “**Plan Adoption Judgment**”) and which has been subject of cross-class cram down in accordance with Article L.626-32 of the French Commercial Code, the Plan Adoption Judgment constituting approval of the changes to the Company's shareholding and/or shareholders' rights and/or to the articles of association provided for in the Accelerated Safeguard Plan (including the issue of the Warrants)]. Warrants do not grant their holders the rights or privileges attached to Shares (as defined below) (including, without limitation, voting rights or rights to receive dividends or other distributions in respect thereof) until such Warrants are exercised by their holders and Shares are received as a result of such exercise.

### 1. Definitions

In these terms and conditions, the capitalized terms shall have the following meaning:

“ <b>Accelerated Safeguard Plan</b> ”	shall have the meaning ascribed to it in the preamble.
“ <b>BALO</b> ”	shall have the meaning ascribed to it in section 8.
“ <b>Business Day</b> ”	means a day (other than a Saturday or Sunday) on which banks are open for general business in Paris.
“ <b>Beneficiaries</b> ”	means the Participating Creditors (or, as the case may be, their respective affiliate(s)) under the terms and conditions provided in the Accelerated Safeguard Plan and in the sixth resolution of this Appendix, it being specified that in the event a cross-class cram down would be necessary to impose the Accelerated Safeguard Plan to the class of shareholders in application of article L. 626-32 of the French Commercial Code due to a negative vote of such class on the Accelerated Safeguard Plan, the Existing Shareholders would benefit from a preferential allocation, according to article L. 626-32 I 5°c) of the French Commercial Code under which they will receive a portion of the Warrants in accordance with the conditions set out in the Accelerated Safeguard Plan adopted by the Nanterre Commercial Court and in the sixth resolution included in this Appendix.
“ <b>Centralising Agent</b> ”	shall have the meaning ascribed to it in section 16.
“ <b>Exercise Date</b> ”	shall have the meaning ascribed to it in section 7.
“ <b>Exercise Period</b> ”	shall have the meaning ascribed to it in section 7.
“ <b>Exercise Price</b> ”	shall have the meaning ascribed to it in section 7.
“ <b>Existing Shareholders</b> ”	means the shareholders holding shares in the Company on the date of the Opening Judgment, as well as their successive transferees ( <i>cessionnaires successifs</i> ) who would be on record on the Shareholder Record Date at the latest.

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<b>“Expert”</b>	means an independent expert of international renown chosen in agreement between the Company and the Holder(s) of Warrants (resolving in accordance with section 14); in the event of unavailability or for any other cause, the independent expert will be appointed by the President of the Commercial Court of Paris, ruling in summary proceedings ( <i>sous la forme des référés</i> ) and without possible recourse at the request of the Company or one (of the) Holder(s) of Warrants.
<b>“Holder(s) of Warrants”</b>	means holder(s) of Warrants.
<b>“Opening Judgement”</b>	means the Judgment of the specialized Commercial Court of Nanterre Nanterre ( <i>Tribunal de Commerce spécialisé de Nanterre</i> ) of 23 July 2024 having opened the accelerated safeguard proceedings to the benefit of the Company.
<b>“Participating Creditors”</b>	shall have the meaning ascribed to it in the Accelerated Safeguard Plan.
<b>“Plan Adoption Judgement”</b>	shall have the meaning ascribed to it in the preamble.
<b>“Record Date”</b>	shall have the meaning ascribed to it in section 11.
<b>“Request Date”</b>	shall have the meaning ascribed to it in section 7.
<b>“Representative”</b>	shall have the meaning ascribed to it in section 14.
<b>“Rights Issue”</b>	means the share capital increase of the Company with maintenance of the preferential subscription rights of Existing Shareholders for an amount of c. EUR 233m (with subscription on an irreducible and a reducible basis), as provided by the Accelerated Safeguard Plan.
<b>“Share(s)”</b>	refers to an (the) ordinary share(s) issued by the Company, that will have a nominal value of EUR 0.0001 per share on the Warrants Issue Date.
<b>“Shareholder Record Date”</b>	means the accounting day at the end of which persons registered in the accounts will be allocated preferential subscription rights to subscribe to the Rights Issue ( <i>i.e.</i> the accounting day preceding the date on which these preferential subscription rights will be detached from the Company's shares).
<b>“Trading Day”</b>	means any day on which Euronext Paris provides for Shares or any other relevant financial securities to be listed on its market other than a day in which the listing stops before habitual closing hour.
<b>“Warrants”</b>	means the warrants ( <i>bons de souscription d'actions</i> ) issued by the Company and allocated for free in favor of the Beneficiaries.
<b>“Warrants Exercise Ratio”</b>	shall have the meaning ascribed to it in section 7.
<b>“Warrants Issue Date”</b>	means the date on which the Warrants are issued.
<b>“Warrants Expiry Date”</b>	shall have the meaning ascribed to it in section 7.

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## **2. Type and class of Warrants**

Warrants issued by the company shall be securities giving access to the share capital within the meaning of article L. 228-91 *et seq.* of the French Commercial Code.

No application will be made for the Warrants to be admitted to trading on any regulated market.

## **3. Applicable law and courts of competent jurisdiction**

The Warrants are governed by French law. All disputes arising out of or in connection with these terms and conditions shall be submitted to the jurisdiction of the Commercial court of Paris.

## **4. Form and method of registration in accounts of the Warrants**

Warrants may be held as registered (*nominatif*) or bearer (*au porteur*) securities at the option of each Holder of Warrants.

In accordance with article L. 211-3 of the French Monetary and Financial Code, the Warrants are required to be registered in securities accounts held by the Company or an authorized intermediary, as the case may be.

Consequently, the rights of the Holders of Warrants shall be recorded as book-entries in securities accounts opened in their name and held by:

- [Société Générale Securities Services (32, rue du Champ de Tir, 44308 Nantes Cedex 03, France)] appointed by the Company, in the case of Warrants fully held in registered form (*forme nominative pure*);
- an authorised financial intermediary of their choice and [Société Générale Securities Services (32, rue du Champ-de-Tir, 44308 Nantes Cedex 03, France)], appointed by the Company, in the case of Warrants held in administered registered form (*forme nominative administrée*); or
- an authorised financial intermediary chosen by the relevant Holder of Warrants if held in bearer form (*au porteur*).

No physical document of title (including representative certificates pursuant to article R. 211-7 of the French Monetary and Financial Code) will be issued to represent the Warrants.

In accordance with articles L. 211-15 and L. 211-17 of the French Monetary and Financial Code, transfer of the Warrants is made by account-to-account transfers, and the transfer of ownership of the Warrants shall result from their recording as book-entries in the purchaser's securities account.

Application will be made to admit the Warrants for clearance through Euroclear France, which will be responsible for clearing the Warrants between account holders.

The Warrants shall be recorded as book-entries in securities accounts as from their issue date.

## **5. Currency of the issue**

The issuance of the Warrants and the issuance of the underlying new Shares that may be issued upon exercise of the Warrants shall be completed in euros.

## **6. Number of Warrants**

The total maximum number of Warrants to be issued on the Warrants Issue Date shall be equal to 22,398,648,648.

The Warrants will be issued free of charges to the Beneficiaries in accordance with the terms of the Accelerated Safeguard Plan.

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## 7. Issue date, exercise price, exercise period and exercise procedures of the Warrants

The Warrants shall be issued on the Warrants Issue Date.

Subject to provisions of sections 10, 11 and 12 below, one (1) Warrant shall entitle its holder to subscribe to one (1) new Share (this ratio, adjusted as the case may be pursuant to the provisions of sections 10 and 11, being hereinafter referred to as the “**Warrants Exercise Ratio**”), for a total subscription price equal to EUR 0.0001 (without issue premium) per new Share (this price, as adjusted, as the case may be according to sections 10 and 11, being hereinafter referred to as the “**Exercise Price**”), paid up in cash only. The Warrants may only be exercised in exchange for a whole number of Shares (under the conditions mentioned in section 12 below).

The Warrants Exercise Ratio may be adjusted following transactions implemented by the Company after the Warrants Issue Date, according to applicable law, in order to maintain the rights of the Holders of Warrants, in accordance with the provisions of section 11.

The Warrants shall become exercisable at any time as from the Warrants Issue Date and during a thirty-six (36) month period (as potentially extended in accordance with section 8 below) starting on the Warrants Issue Date. The Warrants shall expire on [●] or, by anticipation in the event of (i) the Company’s liquidation or (ii) cancelation of all the Warrants in accordance with section 13 (the “**Warrants Expiry Date**”).

To exercise its Warrants, a holder must:

- send a request (i) to its accredited financial intermediary, for the Warrants held in bearer form (*forme au porteur*) or in administrative registered form (*forme nominative administrée*), or (ii) to [Société Générale Securities Services (32, rue du Champ de Tir, 44308 Nantes Cedex 03, France)], appointed by the Company, for Warrants held in registered form (*forme nominative pure*); and
- pay in cash the amount due to the Company as a result of the exercise of the Warrants, i.e., the Exercise Price multiplied by the number of Warrants so exercised.

The Centralising Agent (as defined in section 16) shall ensure the centralisation of these transactions.

The request date for exercise (the “**Request Date**”) in respect of any Warrants shall be the date on which the last of the following conditions is met:

- the Warrants have been transferred by the accredited financial intermediary to the Centralising Agent; and
- the amount due to the Company as a result of the exercise of the Warrants, is received by the Centralising Agent.

Any request for exercise of Warrants received by the Centralising Agent during a calendar month will take effect on the earliest of the following three dates (an “**Exercise Date**”) falling after the Request Date:

- the fifteenth day of the calendar month in which is located the Request Date (or, if this day is not a Business Day, the following Business Day);
- the last Business Day of the calendar month in which is located the Request Date; or
- the seventh Business Day prior to the Warrants Expiry Date.

Delivery of Shares issued upon exercise of Warrants shall take place at the latest on the seventh (7<sup>th</sup>) Trading Day after their Exercise Date.

In the event of any transaction giving right to an adjustment pursuant to section 11 and for which the Record Date (as defined in section 11) is between (i) the Exercise Date (inclusive) of the Warrants and (ii) the delivery date of the Shares issued upon exercise of Warrants (excluded), the Holders of

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Warrants shall not be entitled to take part in such transaction, subject to their right to adjustment in accordance with section 11 at any time up to (but excluding) the delivery date of the Shares.

## **8. Suspension of the exercise of Warrants**

In the event of an increase in share capital, merger (*absorption or fusion*), spin-off (*scission*) or issuance of new Shares or new securities giving access to the share capital, or any other financial transaction conferring preferential subscription rights or reserving a priority subscription period for the benefit of the shareholders of the Company, or in case of reverse split of shares (*regroupement d'actions*), the Company shall be entitled to suspend the exercise of the Warrants for a period that shall not exceed three (3) months or such other period as may be established by applicable regulations, this option may in no event cause the Holders of Warrants to lose their rights to subscribe for new Shares of the Company (it being specified that, in the event of a suspension of the exercise of the Warrants, in accordance with this section, the Warrants Expiry Date will be postponed to a period equal to the duration of the suspension period). The Company's decision to suspend the exercise of the Warrants shall be published, by way of a press release disseminated by the Company (*diffusion effective et intégrale*), and (to the extent this publication is required under French law) in the *Bulletin des annonces légales obligatoires* ("BALO"). This notice shall be published at least seven (7) days prior to the date on which such suspension comes into effect and shall indicate both the date on which the exercise of the Warrants will be suspended and the date on which it will resume. This information shall also be published on the Company's website ([www.atos.net](http://www.atos.net)). During this period of seven (7) days, the Warrants shall be freely exercisable by the Holders of Warrants. In the event that the BALO no longer exists (and to the extent this publication is required under French law), any information communicated to the Holders of Warrants will be deemed to have been validly communicated to them once it has been the subject of a press release disseminated by the Company (*diffusion effective et intégrale*) and made available online on the Company's website. Such information will be deemed to have been communicated on the date of said dissemination or, in the event that it is disseminated several times or on different dates, on the date of its first dissemination.

## **9. Ranking of Warrants**

Not applicable.

## **10. Amendment of the rules on distribution of profits, amortization of share capital, modification of legal form or corporate purpose of the Company – reduction of the share capital of the Company resulting from losses**

In accordance with the provisions of article L. 228-98 of the French Commercial Code,

- (i) the Company may change its legal form or corporate purpose without requesting the approval of the general meeting of the Holders of Warrants;
- (ii) the Company may, without requesting authorization from the general meeting of the Holders of Warrants, redeem (*amortir*) its share capital, change the profit distribution rules (*règles de répartition de ses bénéfices*) or issue preferred shares, provided that, as long as there are outstanding/non-exercised Warrants, it takes the necessary measures to protect the rights of the Holders of Warrants (see section 11 below);
- (iii) in the event of a reduction of the Company's share capital resulting from losses (*motivée par des pertes*) and effected through the decrease in the par value or of the number of Shares comprising the share capital, the rights of the Holders of Warrants shall be reduced accordingly, as if they had exercised their Warrants before the date on which such share capital reduction became effective. In the event of a reduction of the Company's share capital by means of a decrease in the number of Shares, the new exercise ratio shall be equal to the product of the applicable exercise ratio in effect prior to the decrease in the number of Shares and the following ratio:

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**Number of Shares outstanding after the transaction**

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**Number of Shares outstanding before the transaction**

The new applicable Warrants Exercise Ratio shall be calculated with three decimal places by rounding to the nearest thousandth (with 0.0005 being rounded upwards to the nearest thousandth, i.e., 0.001). Any subsequent adjustments shall be carried out on the basis of such newly calculated and rounded Warrants Exercise Ratio. However, because the Warrants Exercise Ratio may result only in the allocation of a whole number of new Shares, fractional entitlements shall be treated as specified in section 12.

In the event of a share capital reduction not motivated by losses by way of decrease in the share nominal value, the Exercise Price shall be reduced accordingly, and in the event of a share capital reduction not motivated by losses by way of a decrease in the number of shares, each Holder of Warrants, if it exercises its Warrants, will be able to ask for a share buy-back in the same conditions as if it had been a shareholder at the moment of the share buy-back performed by the Company.

In accordance with Article R. 228-92 of the French Commercial Code, if the Company decides to issue, in any form whatsoever, new Shares or securities giving access to the share capital with preferential subscription rights reserved for shareholders, to distribute reserves, in cash or in kind, to distribute premiums or to change the distribution of its profits by creating preferred shares, it shall inform the Holders of Warrants by a by a notice published in the BALO (to the extent this publication is required under French law). In the event that the BALO no longer exists (and to the extent this publication is required under French law), any information communicated to the Holders of Warrants will be deemed to have been validly communicated to them once it has been the subject of a press release disseminated by the Company (*diffusion effective et intégrale*) and made available online on the Company's website. Such information will be deemed to have been communicated on the date of said dissemination or, in the event that it is disseminated several times or on different dates, on the date of its first dissemination.

**11. Maintenance of rights of the Holders of Warrants**

Subsequent to any of the following transactions:

1. financial transactions with listed preferential subscription rights or by free distribution of listed warrants;
2. free distribution of Shares to the shareholders, share splits or reverse splits;
3. capitalization of reserves, profits or premiums through an increase in the nominal value of the Shares;
4. distribution of reserves or premiums, in cash or in kind;
5. free distribution to the Company's shareholders of any financial instrument other than the Shares;
6. merger (*absorption* or *fusion*) or spin-off (*scission*) of the Company;
7. repurchase by the Company of its own Shares at a price higher than the market price;
8. amortization of share capital; and
9. change in profit distribution and/or creation of preferred shares;

that the Company may carry out as from the Warrants Issue Date and for which the Record Date (as defined below) occurs before the delivery date of Shares issued upon exercise of the Warrants, the rights of the Holders of Warrants will be maintained until the delivery date (excluded), by means of an adjustment to the exercise ratio, in accordance with the terms set forth below.



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The “**Record Date**” is the date on which the holding of Shares is fixed so as to determine which shareholders may benefit from a transaction or may participate in a transaction and, in particular, to which shareholders, a distribution, an allotment or an allocation announced or approved by vote on or before such date, should be paid, delivered or effected.

Any adjustment shall be carried out in such way that the value of the Shares that would have been allocated upon exercise of the Warrants immediately before the completion of any of the transactions listed above is equal, to the nearest thousandth of a Share, to the value of the Shares to be allocated upon exercise of the Warrants immediately after the completion of such a transaction.

1. In the event of adjustments carried out in accordance with paragraphs 1 to 9 below, the new exercise ratio shall be calculated with four decimal places by rounding to the nearest thousandth (with 0.0005 being rounded upwards to the nearest thousandth, *i.e.*, 0.001). Any subsequent adjustments shall be carried out on the basis of such newly calculated and rounded exercise ratio. However, because the exercise ratio may result only in the allocation of a whole number of Shares, fractional entitlements shall be treated as specified in section 12.
  - (a) In the event of a financial transaction conferring listed preferential subscription rights, the new exercise ratio shall be determined by multiplying the exercise ratio in effect prior to the commencement of the relevant transaction by the following ratio:

**Value of a Share after detachment of the preferential subscription right  
+ Value of the preferential subscription right**

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**Value of a Share after detachment of the preferential subscription right**

For the calculation of this ratio, the values of a Share after detachment of the preferential subscription right shall be equal to the arithmetic average of the opening prices quoted on Euronext Paris (or, in the absence of a listing on Euronext Paris, on any other regulated market or on a similar market on which the Shares or preferential subscription rights have a listing) on each Trading Day included in the subscription period.

- (b) In the event of a financial transaction involving the free distribution of listed warrants to shareholders, with the corresponding ability to place the securities resulting from the exercise of warrants that have not been exercised by their holders at the end of the subscription period that applies to them, the new exercise ratio shall be determined by multiplying the exercise ratio in effect prior to the commencement of the relevant transaction by the following ratio:

**Value of Shares after detachment of the warrant + Value of the warrant**

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**Value of Shares after detachment of the warrant**

For the calculation of this ratio,

- the value of a Share after detachment of the warrant shall be equal to the volume-weighted average of (i) the Shares price listed on Euronext Paris (or, in the absence of a listing on Euronext Paris, on any other regulated or similar market on which the Shares have their listing) on each Trading Day included in the subscription period, and (ii) (a) the sale price of the securities sold within the framework of the placement, if such securities are shares fungible with the existing Shares, by applying the volume of Shares sold within the framework of the placement to the sale price or (b) the Shares price listed on Euronext Paris (or, in the absence of a listing on Euronext Paris, on any other regulated or similar market on which the Shares have their listing) on the determination date of the sale price of the securities sold within the framework of the placement if such securities are not shares fungible with the existing Shares;

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- the value of the warrant shall be equal to the volume-weighted average of (i) the price of the warrants on Euronext Paris (or, in the absence of a listing on Euronext Paris, on any other regulated or similar market on which the warrants have their listing) on each Trading Day included in the subscription period, and (ii) the implicit value (*valeur implicite*) of the warrants represented by the sale price of the securities sold within the framework of the placement, which corresponds to the difference (if it is positive), adjusted by the warrants' exchange ratio, between the sale price of the securities sold within the framework of the placement and the subscription price of the securities in case of exercise of the warrants, by applying the volume of exercised warrants to the price so determined in order to allocate the securities sold within the framework of the placement.
2. In the event of a free distribution of Shares to the shareholders, of Share splits or reverse splits, the new exercise ratio shall be determined by multiplying the exercise ratio in effect prior to the commencement of the relevant transaction by the following ratio:

**Number of Shares outstanding after the transaction**

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**Number of Shares outstanding before the transaction**

3. In the event of a Share capital increase by means of the capitalization of reserves, profits or premiums carried out by increasing the nominal value of the Shares, the nominal value of the Shares to be allocated to the Holders of Warrants exercising their Warrants shall be increased accordingly.
4. In the event of a distribution of reserves or premiums in cash or in kind (portfolio securities, etc.), the new exercise ratio shall be determined by multiplying the exercise ratio in effect prior to the commencement of the relevant transaction by the following ratio:

**Value of a Share before distribution**

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**Value of a Share before distribution – Amount distributed per Share or value of the securities or assets distributed per Share**

For the calculation of this ratio:

- the value of a Share before distribution shall be equal to the volume-weighted average Shares price listed on Euronext Paris (or, in the absence of listing on Euronext Paris, on another regulated market or similar market on which the Shares have their listing) during the three Trading Days immediately preceding the Trading Day on which the Shares are listed ex-distribution;
- if the distribution is made in cash, or is made either in cash or in kind (including in particular Shares) at the option of the shareholders (including in particular pursuant to articles L. 232-18 et seq. of the French Commercial Code), the amount distributed per Share will be the amount of such cash payable per Share (prior to any withholdings and without taking into account any deductions or tax credits that may be applicable), i.e. without taking into consideration the value in kind payable instead of the cash amount at the option of the shareholders as indicated above;
- if the distribution is made solely in kind:
  - a. in the event of a distribution of securities already having their listing on a regulated market or similar market, the value of the securities distributed shall be determined as indicated above (and if the financial securities are not listed on any of the three Trading Days mentioned above, then the value of the allocated

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securities shall be determined by an Expert);

- b. in the event of the distribution of securities that do not already have their listing on a regulated market or similar market, the value of the securities distributed shall be equal, if they were expected to be listed on a regulated market or similar market within ten Trading Days starting on the date on which the Shares are listed ex-distribution, to the volume-weighted average price on such market during the first three Trading Days included in such period during which such securities are listed (and if the financial securities are not listed on the first three Trading Days within the period of ten Trading Days referred to above, then the value of the allocated securities shall be determined by an Expert); and
  - c. in other cases (distribution of securities that do not have their listing on a regulated market or a similar market or are listed for less than three Trading Days within the period of ten Trading Days referred to above or distribution of assets), the value of the securities or assets allocated per Share shall be determined by an Expert.
5. In the event of free distribution to the Company's shareholders of financial instruments other than Shares, subject to paragraph 1(b) above, the new applicable exercise ratio shall be determined as follows:
- a. if the right to the free allocation of securities was admitted to trading on Euronext Paris (or, in the absence of listing on Euronext Paris, on another regulated market or similar market), by multiplying the exercise ratio in effect prior to the commencement of the relevant transaction by the following ratio:

$$\frac{\text{Value of a Share ex-right to free allocation} + \text{Value of the free allocation right}}{\text{Value of a Share ex-right to free allocation}}$$

**Value of a Share ex-right to free allocation**

For the calculation of this ratio:

- the value of a Share ex-right to free allocation shall be equal to the volume-weighted average Share price on Euronext Paris (or, in the absence of listing on Euronext Paris, on another regulated market or similar market on which the Share ex-right to free allocation has its listing) of the Share ex-right to free allocation during the first three Trading Days on which the Shares are listed ex-right to free allocation;
  - the value of the free allocation right shall be determined as indicated in the paragraph above. If the free allocation right is not listed during each of the three Trading Days starting on the Trading Day on which the Shares are listed ex-right, then its value shall be determined by an Expert.
- b. if the right to free allocation of securities was not admitted to trading on Euronext Paris (or, in the absence of listing on Euronext Paris, on another regulated market or similar market), by multiplying the exercise ratio in effect prior to the commencement of the relevant transaction by the following ratio:

$$\frac{\text{Value of a Share ex-right to free allocation} + \text{Value of the security or securities allocated per Share}}{\text{Value of a Share ex-right to free allocation}}$$

**Value of a Share ex-right to free allocation**

For the calculation of this ratio:

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- the value of a Share ex-right to free allocation shall be determined as indicated in paragraph (a) above;
  - if the securities allocated are listed or may become listed on Euronext Paris (or, in the absence of listing on Euronext Paris, on another regulated market or similar market), within ten Trading Days beginning on the date on which the Shares are listed ex- distribution, then the value of the security or securities allocated per Share shall be equal to the volume-weighted average of the price of such financial securities recorded on such market during the first three Trading Days included within this period during which such securities are listed. If the securities allocated are not listed during each of the three Trading Days within the period of ten Trading Days referred to above, then the value of the security or securities allocated per Share shall be determined by an Expert;
  - in other cases (distribution of securities that do not have their listing on a regulated market or a similar market or are listed for less than three Trading Days within the period of ten Trading Days referred to above or distribution of assets), the value of the securities or assets allocated per Share shall be determined by an Expert.
6. In the event that the Company is merged into another company (*absorption*) or merges with one or several companies to form a new company (*fusion*) or carries out a spin-off (*scission*), the Warrants shall be exchangeable for shares of the absorbing or new company or of the beneficiary companies of such spin-off.

The new applicable exercise ratio shall be determined by multiplying the exercise ratio in effect prior to the commencement of the relevant transaction by the exchange ratio of Shares for shares of the acquiring or new company or the beneficiary companies of a spin-off. These latter companies shall be substituted *ipso jure* for the Company with regard to its obligations towards the Holders of Warrants.

7. In the event of a repurchase by the Company of its own Shares at a price higher than the market price, the new applicable exercise ratio shall be determined by multiplying the exercise ratio in effect prior to the commencement of the repurchase by the following ratio:

$$\frac{\text{Share value x (1 - Pc\%)}}{\text{Share value - (Pc\% x Repurchase price)}}$$

For the calculation of this ratio:

- Share value means the volume-weighted average price of the Shares on Euronext Paris (or, in the absence of listing on Euronext Paris, on another regulated market or similar market on which the Share has its listing) during the last three Trading Days immediately preceding such repurchase (or the option to repurchase);
  - Pc% means the percentage of repurchased capital; and
  - Repurchase price means the actual price at which Shares are repurchased.
8. In the event of an amortization of share capital, the new applicable exercise ratio shall be determined by multiplying the exercise ratio in effect prior to the commencement of the relevant transaction by the following ratio:

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#### **Value of a Share before amortization**

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#### **Value of a Share before amortization – Amount of amortization per Share**

For the calculation of this ratio, the value of a Share before redemption shall be equal to the volume-weighted average price of the Shares on Euronext Paris (or, in the absence of listing on Euronext Paris, on another regulated market or similar market on which the Shares have their listing) during the three Trading Days immediately preceding the Trading Day on which the Shares are listed ex-redemption.

- 9 (a) In the event of the modification by the Company of the distribution of its profits and/or the creation of preferred shares resulting in such a change, the new applicable exercise ratio shall be determined by multiplying the exercise ratio in effect prior to the commencement of the relevant transaction by the following ratio:

#### **Value of a Share before the change**

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#### **Value of a Share before the change – Reduction per Share of the right to profits**

For the calculation of this ratio:

- the value of the Share before the change shall be determined on the basis of the volume-weighted average price of the Shares on Euronext Paris (or if the Shares are not listed on Euronext Paris, on another regulated or similar market on which the Shares have their listing) during the three Trading Days immediately preceding the day of such change;
- the Reduction per Share of the rights to profits shall be determined by an Expert.

Notwithstanding the above, if such preferred shares are issued with shareholders' preferential subscription rights or by the free distribution to shareholders of warrants exercisable for such preferred shares, the new exercise ratio shall be adjusted in accordance with paragraphs 1 or 5 above.

- (b) In the event of creation of preferred shares that do not lead to a modification of the distribution of profits, the adjustment of the exercise ratio, if necessary, shall be determined by an Expert.

Adjustment calculations above shall be made by the Company based on, in particular, the specific circumstances described in this section, or on one or more values determined by an Expert.

If the Company was to carry out transactions where an adjustment had not been completed under paragraphs 1 to 9 above, and where a later legal or regulatory provision would require an adjustment, the Company shall make this adjustment in accordance with the applicable legal or regulatory provisions and the market customs in this matter in France.

In case of adjustment, the new terms for exercising the Warrants shall be communicated to the Holders of Warrants through a publication by the Company on its website ([www.atos.net](http://www.atos.net)) at the latest five (5) Business Days after such new adjustment became effective. This adjustment shall also be published by Euronext Paris within the same timeframe.

Adjustments, calculations and determinations performed by the Company or the Expert, pursuant to this paragraph shall be final and binding (save in the case of gross negligence (*faute lourde*), willful misconduct (*dol*) or manifest error) on the Company, the Centralising Agent and the Holders of Warrants.

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## **12. No Fractional Shares**

Each Holder of Warrants exercising such Warrants shall be entitled to subscribe to a number of Shares calculated by applying the exercise ratio to the number of the exercised Warrants.

Each Holder of Warrants shall exercise a number of BSA permitting the subscription to a whole number of Shares in accordance with the Warrants Exercise Ratio.

In accordance with Articles L. 225-149 and L. 228-94 of the French Commercial Code, in case of adjustment to the Warrants Exercise Ratio and if the number of Shares so calculated is not a whole number, (i) the Company shall round down the number of Shares to be issued to the Holder of Warrants to the nearest whole number and (ii) the Holder of Warrants shall receive an amount in cash from the Company equal to the resulting fractional Share multiplied by the closing market price at the Trading Day preceding the day of filing of the request to exercise its Warrants. Therefore, no fractional Shares shall be issued upon exercise of the Warrants.

## **13. Early cancellation following purchases, repurchase offers or trade offers**

The Company may, at its sole discretion, offer to repurchase all or part of the Warrants, at any time, without limitation as to price or quantity, by means of purchase, on or off-market, or by means of a repurchase offers or public exchange offers as the case may be

Warrants so repurchased shall be cancelled in accordance with French law.

For the avoidance of doubt, the repurchase of the Warrants by the Company cannot be mandatory for their holders.

## **14. Representative of the *masse* of the Holders of Warrants**

In accordance with Article L. 228-103 of the French Commercial Code, the Holders of Warrants shall be grouped for the defence of their common interests into a body (*masse*), which shall benefit from legal personality and be subject to the same provisions to those provided for in Articles L. 228-47 to L. 228-64, L. 228-66 and L. 228-90 of the French Commercial Code.

The *masse* of the Holders of Warrants shall be represented by:

[●] (the “**Representative**”)

In the event of incompatibility, resignation or revocation of the Representative, a replacement shall be elected by the general meeting of the Holders of Warrants.

The Representative shall remain in office until its resignation, dissolution or revocation by the general meeting of the Holders of Warrants or until the occurrence of an incompatibility. Its office shall automatically end on the Warrants Expiry Date or may be automatically extended until the final resolution of the pending proceedings in which the Representative may be involved, and until related decisions or transactions being executed.

The general meeting of the Holders of Warrants is in particular called upon to authorize any amendments to the terms and conditions of the Warrants, and to vote on any decision regarding the conditions of subscription or allocation of securities determined at the time of the issuance of the Warrants.

Unless any contrary decision of the general meeting of the Holders of Warrants, the Representative shall have the power to perform all management acts in the name of the *masse* of the Holders of Warrants aimed at protecting the common interests of said Holders of Warrants. Such power may be delegated by the Representative to a third-party in accordance with applicable laws and regulations.

The Company shall pay to the Representative an annual flat fee equal to [●] euros ([●] €) (excluding VAT) each year. The first flat fee shall be calculated on a pro-rata basis, based on the outstanding

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number of days until the end of the year. With respect to subsequent years, the flat fee shall become due and payable on each 1<sup>st</sup> January as long as there are outstanding Warrants.

The Company will bear the compensation of the Representative and the costs of convening, holding meetings of Holders of Warrants, publicizing their decisions, as well as the costs related to the potential designation of a representative of the holders in application of article L. 228-50 of the French Commercial Code, as well as the costs related to duly incurred and proven costs of administration and operation of the body of Holders of Warrants.

Meetings of Holders of Warrants will take place at the registered office of the Company or at any other place indicated in the notice to attend. Each of the Holders of Warrants will have the possibility of obtaining, during the fifteen (15) days preceding the corresponding meeting, themselves or through an agent, a copy of the resolutions which will be submitted to the vote and of the reports which will be presented during the meeting, at the registered office of the Company, its main establishment or at any other place indicated in the notice of meeting.

In accordance with the legal provisions applicable at the date of these terms and conditions, the general meeting of the Holders of Warrants is valid only if the Holders of Warrants present or represented hold at least one-quarter of the Warrants on first call and one-fifth of the Warrants on second call. Decisions are taken by a two-thirds majority of the votes cast by Holders of Warrants present or represented (in accordance with Articles L. 225-96 and L. 228-103 of the French Commercial Code). The votes cast do not include those attached to Warrants for which the Holder of Warrant did not take part in the vote, abstained or cast a blank or invalid vote. One Warrant entitles its holder to one vote at the general meeting of Holders of Warrants.

#### **15. Shares issued upon exercise of the Warrants**

The Shares resulting from the exercise of the Warrants shall be of the same category and benefit from the same rights as those of the existing Shares. They shall carry dividend rights and entitle their holders, from their delivery, to all of the rights attached to such Shares (*jouissance courante*).

The new Shares issued upon exercise of the Warrants shall be admitted to trading on Euronext Paris on the same quotation lines as the existing Shares (same ISIN Code).

The rules governing the form, ownership and transfer of the Shares resulting from the exercise of the Warrants shall be the same as those set out in the articles of association of the Company.

#### **16. Centralising Agent**

The Company will appoint as the initial centralising agent (the “**Centralising Agent**”):

[SOCIETE GENERALE SECURITIES SERVICES  
32, rue du Champ-de-Tir  
44308 Nantes Cedex 03  
France]

The Company reserves the right to change or terminate the appointment of the Centralising Agent and/or to appoint a new Centralising Agent.

#### **17. Restrictions on the free negotiability of the Warrants and the Shares to be issued from the exercise of the Warrants**

No provision in the articles of association shall restrict the free negotiability of the Warrants and the Shares composing the Company’s share capital.

Warrants shall be freely transferable.