

Paris, on 28 June 2022

**BNP Paribas – CIB Agency**  
Immeuble Océanie – ACI CPE02A1  
9 Rue du Débarcadère – 93500 Pantin - France  
(the “**Facility Agent**”)

Attention: Anna Skvarchynska / Pierre Masse

## **Atos SE - Amendment Letter relating to the Revolving Facility Agreement (as defined below)**

Ladies and Gentlemen,

We refer to a EUR 2,400,000,000 multicurrency revolving facility agreement dated 6 November 2014 entered into between (i) Atos SE as Company (the “**Company**”), (ii) Atos SE, Atos Telco Services B.V. and Atos International B.V. as Borrowers (the “**Borrowers**”), (iii) The Bank of Tokyo-Mitsubishi UFJ, Ltd., Barclays Bank Plc, BNP Paribas, Commerzbank Aktiengesellschaft, Filiale Luxemburg, Crédit Agricole Corporate and Investment Bank, Crédit Industriel et Commercial (Groupe Crédit Mutuel – CIC), ING Bank France, Natixis, Société Générale Corporate and Investment Banking (the Corporate and Investment Bank Division of Société Générale) 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 lenders listed therein (the “**Original Lenders**”) and (vi) BNP Paribas as Facility Agent, as amended and restated by an amendment agreement dated 11 October 2018 (the “**Revolving Facility Agreement**”).

Capitalized terms have, unless otherwise defined in this amendment letter (the “**Amendment Letter**”), the same meaning as in the Revolving Facility Agreement.

We are writing to you in your capacity as Facility Agent under the Revolving Facility Agreement.

### 1. Background

The Company announced on 14 June 2022 that it is studying a project to separate into two publicly listed companies: a company that would bring together the Group’s Digital and BDS business lines (“**SpinCo**”) and the Company that would be composed of the Group’s Tech Foundations business line (“**TFCo**”). If the decision is taken to move forward with this project, this could be implemented through a prior reorganization of the Group in order to bring together the Group’s Digital and BDS business lines under SpinCo (the “**Reorganization**”) and the in-kind distribution of SpinCo shares to the Company’s shareholders, subject to a vote at the Company’s general meeting of shareholders (the “**Distribution**”). It is currently contemplated that around 70% of the share capital of SpinCo could be distributed to the Company’s shareholders as part of the Distribution.

As part of this potential transaction, the Company would look to put in place a new term loan financing (the “**Bridge to Disposal Facility**”) and to roll part of the Revolving Facility, in an amount of €1,500,000,000, into a term loan facility documented under a new facility agreement (the “**Term Loan Facility**”, and together with the Bridge to Disposal Facility, the “**Financing**”). The Revolving Facility Lenders would be invited to roll all or part of their Revolving Facility Commitments into a commitment under the Term Loan Facility (the “**Roll Over**”). On the signature date of the finance documentation implementing the Term Loan Facility, the

Commitment of each Revolving Facility Lender under the Revolving Facility would be cancelled in an amount equal to its Roll Over amount (the “**RCF Reduction**”, and the date such RCF Reduction is effected, the “**RCF Reduction Date**”).

The Reorganization, Distribution, Financing, Roll Over and RCF Reduction shall together be the “**Transaction**”.

## 2. Waivers and amendments to the Revolving Facility Agreement

In order for the Company to implement and complete the Transaction if the decision is taken to move forward with it and in accordance with clause 35 (*Amendments and Waivers*) of the Revolving Facility Agreement, we hereby request the consent of the Majority Lenders to waive or amend (as applicable) the following terms and conditions of the Revolving Facility Agreement:

- (a) Clause 21(a) (*Financial covenant*) of the Revolving Facility Agreement shall be amended such that the Leverage Ratio for the Measurement Period ending (i) on 31 December 2022, (ii) on 31 December 2023 and (iii) on 31 December 2024 shall not exceed 3.75:1.00.
- (b) The requirements under clause 9.5 (*Voluntary cancellation*) to give 5 Business Days’ notice for a voluntary cancellation, and for any such cancellation to reduce Commitments of the Lenders ratably, shall both be waived solely in order for the Company to implement the RCF Reduction. Any such notice of voluntary cancellation may be conditional on the signature of the finance documentation implementing the Term Loan Facility.
- (c) The last sentence of clause 9.5 (*Voluntary cancellation*) shall be amended with effect from the RCF Reduction Date as follows:  

“Any cancellation under this Clause 9.5 shall (unless all Lenders agree otherwise) reduce the Commitments of the Lenders rateably”
- (d) Until the Completion of the Distribution (as defined below), any Default or Event of Default relating to clause 22.6 (*Merger*) (in connection with the Reorganization only), clause 22.7 (*Change of business*), or clause 23.10 (*Cessation of business*) of the Revolving Facility Agreement which may arise as a result of the steps within the Group required to implement the Reorganization and the Distribution, and any decisions or transactions relating thereto, shall be waived.
- (e) The references in clause 13.3 (*Utilisation Fee*) to the “Initial Facility Amount” shall be replaced with the term “Total Commitments immediately following the RCF Reduction”.
- (f) The Distribution shall be permitted under the terms of clause 22.5(b) (*Disposals*) of the Revolving Facility Agreement, and the provisions of sub-paragraph (xvii) shall not apply to the Distribution.
- (g) The reference to the “Signing Date” in clause 19.8 (*Litigation*), clause 22.4(b)(ii) (*Negative pledge*) and clause 22.5(b)(xiv) (*Disposals*) shall be replaced with a reference to the “Second Amendment Effective Date”, which shall be the Effective Date hereunder. For the purposes of (i) clause 19.8 (*Litigation*), the list of current litigation proceedings considered to be disclosed prior to the Second Amendment Effective Date and (ii) clause 22.4(b)(i) (*Negative pledge*), Security held by any Borrower or Material Subsidiary and for which such sub-paragraph will be relied on, is set out in Schedule 2 to this letter.

- (h) The following mandatory cancellation and prepayment event shall be included in clause 9 (*Prepayment and cancellation*) of the Revolving Facility Agreement. Clause 9.4 (*Prepayment into a blocked account*) and clause 9.10 (*Restrictions*) of the Revolving Facility Agreement shall apply to such mandatory prepayment event:

**Mandatory Prepayment – Completion of the Distribution**

If the Completion of the Distribution occurs prior to the Termination Date (unless all Responding Lenders agree otherwise):

- (i) the Company shall promptly notify the Facility Agent upon becoming aware of that event;
- (ii) the Total Commitments will be immediately cancelled; and
- (iii) each Borrower shall immediately repay all Loans made available to it with accrued interest thereon and shall pay all other amounts due by it under the Finance Documents.

No amount so cancelled and prepaid may be subsequently reinstated in favour of the Obligors.

The Lenders agree that they will consider in good faith and diligently a waiver or amendment request in relation to any technical delay that would be necessary for the Company to be able to prepay and cancel the Facility upon Completion of the Distribution.

“**Completion of the Distribution**” means any distribution of shares in SpinCo or any demerger of SpinCo from the Group or other transaction (including a disposal of the shares of SpinCo to the Company’s shareholders) having a similar effect.

“**Non-Responding Lender**” means any Lender that does not respond to a request for consent to an amendment or waiver or other vote in relation to this clause within ten Business Days of the relevant request, provided that it has been expressly stated in the request letter that they will be considered a Non-Responding Lender if their response is not received within such period.

“**SpinCo**” means the entity that will regroup the activities of digital transformation, big data and cybersecurity of the Group, referred to as “SpinCo” in the press release of the Company dated 14 June 2022.

“**Responding Lenders**” means all Lenders other than Non-Responding Lenders.

The waivers and amendments referred to in paragraphs (a) to (h) above shall be the “**Amendments**”.

3. Company's requests to the Lenders

We hereby ask you to request each Lender to confirm whether it consents to the Amendments requested in Article 2 (*Amendments to the Revolving Facility Agreement*) above (each such Lender that does so consent being a “**Consenting Lender**”).

4. Amendment fee

If Majority Lender consent has been obtained to all of the Amendments requested in Article 2 (*Amendments to the Revolving Facility Agreement*), the Company shall pay to the Facility Agent for the account of the Consenting Lenders an amendment fee in an amount equal to 0.075% of

the Commitments of each Consenting Lender immediately prior to the RCF Reduction Date (the “**Amendment Fee**”), it being specified that such Amendment Fee shall apply to the amount of the Commitment of each Consenting Lender immediately prior to the RCF Reduction (and therefore before giving effect to any decrease of such Consenting Lender’s Commitment on the RCF Reduction Date).

The Amendment Fee due hereunder shall be paid by the Company to the Facility Agent for the account of the Consenting Lenders without any set-off or counterclaim, within three (3) Business Days following the RCF Reduction Date.

5. Entry into force

The Amendments requested in paragraph (b) of Article 2 (*Amendments to the Revolving Facility Agreement*) shall immediately enter into effect on the date of the countersignature by the Facility Agent of this Amendment Letter (the “**Effective Date**”).

The Amendments requested in paragraphs (a) and (c) to (h) (inclusive) of Article 2 (*Amendments to the Revolving Facility Agreement*) shall enter into effect immediately after the RCF Reduction on the RCF Reduction Date.

If the Company announces publicly or to the Agent that it does not wish to pursue the RCF Reduction, or if the RCF Reduction Date has not occurred by 30 September 2022, any consents given in respect of the Amendments requested in paragraphs (a) and (c) to (g) (inclusive) of Article 2 (*Amendments to the Revolving Facility Agreement*) of this Amendment Letter shall terminate and the corresponding Amendments shall not become effective.

6. Representations

Each Obligor makes the Repeating Representations by reference to the facts and circumstances then existing:

- (a) on the date of this Amendment Letter;
- (b) on the Effective Date; and
- (c) on the RCF Reduction Date,

as if references therein to ‘the Finance Documents’ include this Amendment Letter and the Revolving Facility Agreement as amended by this Amendment Letter, and as if the Amendments were in effect.

7. Miscellaneous

Save as expressly set out in Article 2 (*Amendments to the Revolving Facility Agreement*) above, nothing in this Amendment Letter shall be deemed to be:

- (a) an amendment to the terms of any Finance Document; or
- (b) a waiver of or consent by the Agent or any other Finance Party to any Default (howsoever described) or other breach or potential breach (in each case whether present or future) of any provision of the Finance Documents.

The provisions of the Revolving Facility Agreement and the other Finance Documents shall, save as expressly amended by this Amendment Letter, continue in full force and effect and this Amendment Letter shall not constitute a novation of any of the rights and/or obligations of any party under the Finance Documents.

A consent received in accordance with this Amendment Letter from a Lender will bind any other person to whom it assigns, transfers or sub-participates any of its Commitments under the Revolving Facility Agreement and the other Finance Documents (and such consent shall remain valid and binding on such assignee(s), transferee(s), sub-participant(s) and any future holder of the relevant Commitment from time to time).

We reserve the right to amend and/or withdraw the requests set out in this Amendment Letter with respect to all or any of the Amendments prior to (i) your countersignature of this Amendment Letter as regards the Amendment set out in paragraph (b) of Article 2 (*Amendments to the Revolving Facility Agreement*), and (ii) the Effective Date as regards the Amendments set out in paragraphs (a) and (c) to (h) of Article 2 (*Amendments to the Revolving Facility Agreement*).

This Amendment Letter constitutes a Finance Document and the provisions of clause 37 (*Governing Law*) and clause 38 (*Enforcement*) of the Revolving Facility Agreement shall apply, *mutatis mutandis*, to this Amendment Letter.

We should be grateful if you would promptly request each Lender to respond to the Amendments requested in this Amendment Letter by completing the lender response form attached at Schedule 1 hereto (the “**Lender Response Form**”) and returning it to you duly completed and executed as soon as possible and no later than 22 July 2022 (or such later date agreed between the Company and the Agent).

Yours faithfully,

Atos SE



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By: Stéphane LHOPITEAU  
Title: Group CFO

**Atos Telco Services B.V.**



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By: Nicolas DERUAZ,  
Group Senior Vice President, Treasury  
Title:

**Atos International B.V.**



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By: Nicolas DERUAZ,  
Title: Group Senior Vice President, Treasury



We confirm that we have received Majority Lender consent to the Amendments and by countersigning this Amendment Letter the Amendments will come into force on the dates specified in this Amendment Letter.

**BNP Paribas**  
as Facility Agent



SERGE KONCZATY

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By: Serge Konczaty  
Title: Senior Banker  
Date: 28/07/2022



P. BEAUCHAUD  
Managing Director

## Schedule 1

### Lenders Response Form

*[Lender's letterhead]*

[Paris], on [●] 2022

**BNP Paribas – CIB Agency**  
Immeuble Océanie – ACI CPE02A1  
9 Rue du Débarcadère – 93500 Pantin - France

Attention: Anna Skvarchynska / Pierre Masse  
anna.skvarchynska@bnpparibas.com / pierre.masse@bnpparibas.com

**Re : Atos SE - Amendment Request to the Revolving Facility Agreement dated 28 June 2022**

Ladies and Gentlemen,

We refer to the amendment letter received from Atos and dated 28 June 2022 (the “**Amendment Letter**”).

Capitalized terms used but not defined herein will have the meaning ascribed to them in the Amendment Letter.

We, *[Lender]* hereby\*:

- give our consent to the Amendments requested in Article 2 (*Amendments to the Revolving Facility Agreement*) of the Amendment Letter and to the countersignature by the Facility Agent of the Amendment Letter effecting the Amendments;
- do not give our consent to the Amendments requested in Article 2 (*Amendments to the Revolving Facility Agreement*) of the Amendment Letter.

*\*please tick/complete the relevant box*

Yours faithfully,

[●]  
as Lender

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By:  
Title:  
Date:



## **Schedule 2**

### **List of current litigation proceedings which have been disclosed**

Legal proceedings relating to Cognizant/TriZetto (information disclosed in the Universal Registration Document 2021)

### **List of existing Security held by any Borrower or Material Subsidiary**

Atos Telco Services BV cash pledge of €58,000