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VANTIVA

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Statutory auditors' report on the Pro Forma Financial Information for December 31, 2022

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To the General director,

In our capacity as statutory auditors of your company and in accordance with Regulation (EU) n°2017/1129 supplemented by the Commission Delegated Regulation (EU) n°2019/980, we hereby report to you on the pro forma financial information of Vantiva (the "Company") for the year ended 31 December 2022 set out in section 2.6 of the universal registration document (*document d'enregistrement universel*) (the "Pro Forma Financial Information").

The Pro Forma Financial Information has been prepared for the sole purpose of illustrating the impact of the distribution of a 65% stake in Technicolor Creative Studios (TCS) to Technicolor shareholders (the "Distribution") that occurred on September 27, 2022 and the refinancing of the Vantiva group closely linked to this Distribution (the "Refinancing") might have had on the the consolidated income statement of the Company for the year ended 31 December 2022 had it taken place with effect from 1 January 2022. By its very nature, this information is based on a hypothetical situation and does not represent the financial position or performance that would have been reported, had the operation or event taken place at an earlier date than the actual or contemplated date.

It is your responsibility to prepare the Pro Forma Financial Information in accordance with the provisions of Regulation (EU) n°2017/1129 and ESMA's recommendations on Pro Forma Financial Information.

It is our responsibility to express a conclusion, based on our work, in accordance with Annex 20, section 3 of Commission Delegated Regulation (EU) n°2019/980, as to the proper compilation of the Pro Forma Financial Information on the basis stated.

We performed those procedures that we deemed necessary according to the professional guidance of the French Institute of Statutory Auditors ("CNCC") applicable to such engagement. These procedures, which did not include an audit or a review of the financial information used as a basis to prepare the Pro Forma Financial Information, mainly consisted in ensuring that the information used to prepare the Pro Forma Financial Information was consistent with the underlying financial information, as described in the notes to the Pro Forma Financial Information, reviewing the evidence supporting the pro forma adjustments and conducting interviews with the management of the Company to obtain the information and explanations that we deemed necessary.

In our opinion:

- a) the Pro Forma Financial Information has been properly compiled on the basis stated;
- b) that basis is consistent with the accounting policies of the issuer.

This report has been issued solely for the purposes of :

- the approval of the universal registration document by the AMF
 - and, if applicable, the admission to trading on a regulated market, and/or a public offer, of securities of the Company in France and in other EU member states in which the prospectus approved by the AMF is notified;
- and cannot be used for any other purpose.

The statutory auditors