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VANTIVA

Statutory auditors' special report on regulated agreements

General Shareholders' meeting approving the financial statements for the year ended December 31, 2024

VANTIVA

Société anonyme au capital de 4 902 939 euros
RCS Paris 333 773 174

This is a free translation into English of the statutory auditors' report on regulated agreements issued in French. It is provided solely for the convenience of English-speaking users. This report should be read in conjunction with, and construed in accordance with French law and professional auditing standards applicable in France. It should be understood that the agreements reported on are only those provided for by the French Commercial Code and that the report does not apply to those related-party transactions described in IAS 24 or other equivalent accounting standards.

Statutory auditors' special report on regulated agreements

General Shareholders' meeting approving the financial statements for the year ended December 31, 2024

To the Vantiva Shareholders' Meeting,

In our capacity as Statutory Auditors of Vantiva (hereinafter the "Company"), we hereby report to you on regulated agreements.

It is our responsibility to report to shareholders, based on the information provided to us, on the main terms and conditions of agreements that have been disclosed to us or that we may have identified as part of our engagement, as well as the reasons given as to why they are beneficial for the Company, without commenting on their relevance or substance or identifying any undisclosed agreements. Under the provisions of article R.225-31 of the French Commercial Code (Code de commerce), it is the responsibility of the shareholders to determine whether the agreements are appropriate and should be approved.

Our role is also to provide you with the information stipulated in Article R. 225-31 of the French Commercial Code relating to the implementation during the past year of agreements previously approved by the shareholders' meeting, if any.

We conducted the procedures we deemed necessary in accordance with the professional guidelines of the French National Institute of Statutory Auditors (Compagnie nationale des commissaires aux comptes) relating to this engagement. These procedures consisted in agreeing the information provided to us with the relevant source documents.

Agreements submitted to the approval of the shareholders' meeting

Agreements authorized and entered into during the year

In accordance with Article L. 225-40 of the French Commercial Code, we have been advised of the following regulated agreements, entered into during the year ended December 31, 2024, which received prior authorization from your Board of Directors.

1. Second amendment to the credit agreement entered into, inter alia, with funds managed and/or advised by Angelo, Gordon & Co, L.P. or its affiliates, dated June 28, 2024

Interested parties:

- Angelo, Gordon & Co, L.P. or its affiliates (hereinafter "Angelo Gordon"), shareholder holding a fraction of the voting rights of the Company in excess of 10% and director of the Company, represented by Mrs. Nicola Mueller,
- Mr. Brian Shearer, Chairman of the Board of Directors of the Company since February 8, 2024, Managing Director of the Distressed & Corporate Special Situations Division of Angelo, Gordon & Co., L.P.

Nature, purpose and conditions:

In order to finance the Group's operational needs, your Company has entered into financing agreements with Angelo Gordon funds as of October 11, 2023. These agreements, in the form of a credit agreement and an inter-credit agreement, are detailed in the section "Agreements approved in previous years whose performance continued during the previous financial year" of the second section of this report.

The main purpose of this second amendment, signed on 28 June 2024, is to postpone the due date for the repayment of the balance of the credit agreement from 30 June 2024 to 30 September 2024, it being specified that this date had been postponed for the first time from 31 March 2024 to 30 June 2024 by amendment dated 20 March 2024 as mentioned in the section "Agreements approved during the year" of the second section of this report. The balance of the outstanding amount as at conclusion of this amendment amounted to €10.625 million in principal out of an initial principal amount of €85 million. To date of the report, the credit was reimbursed in full.

Interest of the agreements for the Company:

Your Board of Directors, at its meeting on June 19, 2024, previously authorized this agreement, considering that its signature was necessary for the group's operational financing needs and would provide it with financial comfort in order to unlock the full potential of its various activities while creating value for all stakeholders.

Amount of sums received and/or paid and/or capitalized for the benefit of Angelo Gordon under this agreement:

- Repayment of the remaining balance: 10.625 million euros to the benefit of Angelo Gordon
- Accrued interest and fees paid over the period from July to August 2024 of €1.95 million, in full to Angelo Gordon.

2. Letter of Commitment from Mr. Timothy O'Loughlin as Chief Executive Officer of Vantiva (the "Letter of Commitment"), dated October 8, 2024

Interested party:

- Mr. Timothy O'Loughlin, co-opted as a director and appointed Chief Executive Officer of Vantiva, by the Board of Directors on October 8, 2024

Nature, purpose and conditions:

The Board of Directors, on October 8, 2024, authorized the signing of the Letter of Commitment specifying the conditions of engagement of Mr. Timothy O'Loughlin, which are specified below:

- **Fixed compensation 2024** (Remuneration policy 2024 approved by the Annual General Meeting of 19 June 2024):
 - The Board of Directors, on the recommendation of the Compensation and Talent Committee, has set the fixed annual remuneration of Mr. Timothy O'Loughlin for his term as Chief Executive Officer at USD 750,000, payable in bi-weekly instalments. For 2024, this remuneration will be paid pro rata temporis.
- **Annual variable remuneration** (2024 Remuneration Policy approved by the Annual General Meeting of 19 June 2024):
 - The Managing Director is entitled to a target annual variable remuneration of USD 750,000.
 - The breakdown by criterion will be 60% for financial criteria and 40% for non-financial criteria (at least for 2024).
 - The maximum will be 150%, with a 100% achievement and a cap of USD 1,125,000, subject to the achievement of financial and non-financial performance targets (including financial KPIs for the group, corporate social responsibility issues and individual targets).

For the fourth quarter of 2024, the Board of Directors approved the following performance objectives and weightings:

- **Financial performance targets (60% of total weighting) after HQ adjustments:**
 - Fourth quarter EBITDA target (30%):
 - Target: €85 million

- Point 0: €76.5million
 - Point 1.5 : €102million
- OCF target for the fourth quarter (30%):
 - Target: €44million
 - Item 0: €33.5million
 - Point 1.5: €61million
- Non-financial performance targets (40% total weight):
 - Strategy objectives (30%);
 - 15%: if Vantiva's three-year plan (2025-2027) is formally approved by the Board of Directors;
 - 15% if the Vantiva 2025 savings plan is formally approved by the Board of Directors;
 - CSR objectives (10%) related to compliance:
 - 3% whether all corruption risks (if any) detected or reported to the EQF are recorded in accordance with the policy and addressed (the investigation and corrective actions must be documented and communicated to the Audit Committee) in an appropriate and timely manner;
 - 5% if Vantiva's corruption risk heatmap "after HN spin-off and integration" is effectively implemented in 2024: The corruption risk assessment methodology and associated management application must be defined and deployed across the legal entity's network of controllers. The result (consolidated heat map on corruption) will be presented to the Executive Committee and the Audit Committee in 2024;
 - 2%: Antitrust Policy: Define a Vantiva policy, present it to the Executive Committee for review and to the CEC for approval (as the compliance policy lead). Full implementation (communication to all Vantiva employees as a group policy, dedicated training for sales, product and procurement teams, as they are the ones who are in contact with third parties such as customers, suppliers and potentially competitors + people involved in trade associations) is expected to take place in 2024.
- Long-term incentive plan (2024 Remuneration Policy approved by the Annual General Meeting of 19 June 2024):
 - Given the lack of an LTIP plan available (ref. AGM June 2024), the very low share price, the current negative capital situation (which prevents us from issuing new shares) and the very high impact of a potential phantom share on EBITDA, no performance shares will be awarded to the CEO at this stage.

- Nevertheless, the Board intends to address this issue of the long-term incentive plan as soon as Vantiva's financial and legal situation allows, in order to align the Chief Executive Officer with the long-term interests of shareholders.

- **Benefits in kind** (2024 Remuneration Policy approved by the Annual General Meeting of 19 June 2024):
 - The Chief Executive Officer benefits from the usual benefits in kind within the group (mandatory pension scheme benefiting all the group's staff, health and disability insurance, directors' and officers' insurance).
 - The company will also reimburse:
 - certain fees for legal advice on tax matters (reasonable tax support);
 - travel and accommodation expenses related to the need for the managing director to spend a significant part of his time (up to 40%) at the head office (Paris, France), up to a maximum of 80,000 euros per year.

- **Non-compete indemnity** (subject to the ex ante approval, at the Annual General Meeting to be held in 2025 or at any previous General Meeting, of the amended remuneration policy applicable to the Chief Executive Officer):
 - The Board of Directors has decided to subject Mr. Timothy O'Loughlin to a worldwide non-compete obligation for a maximum period of one year, applicable in the event of termination of his duties as Chief Executive Officer, together with financial compensation (80% of the gross fixed annual remuneration paid during the twelve (12) months preceding the date of termination) payable in equal monthly instalments throughout the duration of the non-compete obligation.
 - The Board of Directors reserves the right, within fifteen (15) days from the date of termination, to waive, in whole or in part, the non-compete obligation or to reduce its duration and/or geographical scope.

- **Severance pay** (subject to ex ante approval at the Annual General Meeting to be held in 2025 or at any previous General Meeting of the amended Remuneration Policy applicable to the Chief Executive Officer):
 - The Board of Directors decided to grant Mr. Timothy O'Loughlin a severance payment of up to 8 months (fixed and variable salary) in the event of forced termination of the duties of Chief Executive Officer (except in cases of serious or gross misconduct), calculated as follows:
 - If the average performance score over the reference period is higher than 90%, the Director General will be entitled to a severance package of 8 months (fixed + variable);

- If the average performance during the reference period is between 70% and 90%, the Director General will be entitled to a severance package of 4 months (fixed + variable);
 - If the average performance during the reference period is less than 70%, the Director General will not be entitled to any severance pay.
- For the avoidance of doubt, in no event shall the amount of any severance pay exceed a maximum amount equal to 200% of the average of Mr. Timothy O'Loughlin's gross fixed and variable annual remuneration for the last two (2) financial years preceding the date of his forced departure (the "Severance Pay Ceiling"). Notwithstanding the foregoing, if a payment is due under the non-competition agreement, the maximum amount of any severance pay will be adjusted so that the sum of the severance pay and any payment due to you under the non-competition agreement does not exceed the maximum amount of the severance pay.
- **Notice in case of resignation:**
 - In the event of resignation, the Director General must give at least 3 months' notice.
- **Supplementary pension scheme** (2024 remuneration policy approved by the Annual General Meeting of 19 June 2024):
 - The Chief Executive Officer will not benefit from any supplementary pension plan.

Mr Timothy O'Loughlin's employment contract was terminated with effect from the date of his appointment as Chief Executive Officer, i.e. 8 October 2024.

Interest of the agreements for the Company:

Your Board of Directors, at its meeting of October 8, 2024, previously authorized this agreement, considering that its signature was necessary for the proper operational functioning of the group and allowed the Company to have a Chief Executive Officer in charge of the general management of the company.

The detailed amount of sums received and/or paid during the past financial year under this agreement is presented in the Chapter 4 Corporate governance and compensation of the Universal Registration Document.

3. Amicable termination of the management security trust on the shares of Technicolor Creative Studios entered into on December 19, 2024

Interested parties:

- Angelo Gordon, shareholder holding a fraction of the voting rights of the Company in excess of 10% and director of the Company, represented by Mrs. Nicola Mueller,

- Mr. Brian Shearer, Chairman of the Board of Directors of the Company since February 8, 2024, Managing Director of the Distressed & Corporate Special Situations Division of Angelo, Gordon & Co., L.P.

Nature, purpose and conditions:

On December 19, 2024, your Company entered into an amicable termination agreement for the securities of Technicolor Creative Studios (the "Termination Agreement") held by your Company.

The main purpose of the Termination Agreement is to terminate the security-management trust agreement entered into between Vantiva (formerly known as Technicolor S.A.) as pledgee and beneficiary, IQ EQ Management S.A.S. (formerly Equitis Gestion S.A.S.) as trustee, and GLAS S.A.S. as senior agent, second-rank agent and security agent (the "Trust Agreement").

As a reminder, the following facilities were made available to your Company on September 15, 2022:

- a term loan of EUR 250,000,000, (senior credit agreement), dated 15 September 2022, entered into between your Company as borrower, the lenders mentioned in this agreement, Barclays Bank Ireland PLC as sole lead arranger and sole bookrunner, and GLAS S.A.S. as administrative agent and security officer, and
- a term loan of EUR 125,000,000, (second lien credit agreement) dated 15 September 2022, entered into between your Company as borrower, the lenders mentioned in this agreement, Barclays Bank Ireland PLC as lead arranger and sole bookrunner, and GLAS S.A.S. as administrative agent and security agent,
- as security for its payment obligations under both senior and second lien credit agreements, your Company entered into the Trust Agreement on September 15, 2022 to establish a security-management trust on all the shares it held in Technicolor Creative Studios, in favor of IQ EQ Management S.A.S. as trustee and GLAS S.A.S. as first ranking agent, second-rank agent and security agent.

Following the execution of the Tech 6 trust dated June 8, 2023, granted by Technicolor Creative Studios on all shares (except two shares) of Technicolor Group S.A.S. (formerly Tech 6 S.A.S.), the shares of Technicolor Group held by Technicolor Creative Studios have been distributed among the secured creditors, including your Company, which now owns part of the capital of Technicolor Group.

Following the opening of receivership proceedings against Technicolor Creative Studios on March 15, 2024, the competent court approved, on May 23, 2024, a judgment establishing a plan for the sale of Technicolor Creative Studios' assets.

Given the current disproportion between the cost of the security-management trust established by the Trust Agreement and the residual value of the Technicolor Creative Studios securities held by your Company as a result of the implementation of the Tech 6 trust, the senior and junior lenders have agreed to terminate the Trust Agreement and release all of the Technicolor Creative Studios securities in accordance with the terms of the Termination Agreement, which is governed by French law, drafted in French and entitled "acte de résiliation amicable de la fiducie created under the "TCS" security trust contract dated September 15, 2022".

Interest of the agreements for the Company:

Your Board of Directors, at its meeting of November 7, 2024, previously authorized this Realization Agreement, considering that the termination of the Trust Agreement, which is now irrelevant due to the reduction in the amount of the basis given as a guarantee, will allow your Company to save the amount of the annual management fees of this guarantee, which were high.

Amount of sums received and/or paid during the year under this agreement:

- The expenses relating to the Fiducie-sécurité gestion amount to 162,500 euros excluding taxes.

Agreements previously approved by the shareholders' meeting

Previously approved agreements that remained in force during the year

Pursuant to Article R.225-30 of the French Commercial Code, we have been informed that the following agreements, previously approved by Shareholders' Meetings of prior years, have remained in force during the year.

1. Conciliation protocol and related agreements, as part of the financial restructuring of Technicolor Creative Studios signed on March 27, 2023

Person involved:

- AG International Investment Opportunities Platform Fund I Designated Activity Company (and its manager or discretionary investment advisor Angelo, Gordon & Co. L.P. and its certain funds affiliated (hereinafter referred to as "Angelo Gordon"), Company shareholder with over 10% of voting rights and Director of the Company represented by Ms. Nicola Mueller
- Bpifrance Participations S.A. ("Bpifrance Participations"), Company shareholder with over 10% of voting rights and a member of the Board of Directors of the Company represented by Mr. Thierry Sommelet
- Briarwood Chase Management LLC ("Briarwood"), Company shareholder with over 10% of voting rights.

Nature and purpose:

Your Company has entered into a conciliation protocol dated March 27, 2023 (the "Conciliation Protocol") and several ancillary agreements, as part of the financial restructuring of Technicolor Creative Studios ("TCS") and certain of its subsidiaries:

- a subscription agreement for convertible bonds issued by TCS (the "OCA Subscription Agreement"), under the terms of which TCS has undertaken to issue, upon approval by the general meeting of its shareholders, bonds convertible into shares for a total amount of 60 million

euros net of original issue discount (OID), which will be subscribed by certain funds affiliated to Angelo Gordon, Briarwood and Bpifrance Participations, as well as by the Company (up to a maximum of 10 million in cash and/or by offsetting liquid and due receivables, and up to a maximum of a further 10 million euros in cash); and

- a framework agreement relating to the restructuring of TCS's debt (the "Framework Agreement"), which sets out the terms of the restructuring of part of TCS's debt, the conditions under which TCS will incur obligations as a delegated debtor to certain term lenders, and the order of priority for payment of the obligations of TCS and its subsidiaries.

Terms and conditions:

The Conciliation Agreement provides for the refinancing of TCS and certain of its subsidiaries to comprise (i) New Money financing for a total principal amount, net of initial issue discount and commitment fees, of approximately 170 million euros, and (ii) the restructuring of existing debt (the "Refinancing").

The implementation of Refinancing under the terms of the Conciliation Protocol is detailed below.

A first tranche of refinancing in early April for a total principal amount of 85 million euros by:

- the issue of bonds in a principal amount equal to 30 million euros subscribed by Angelo Gordon, Bpifrance Participations, Briarwood and Barclays (the "Participants to the First Equity Tranche"). This bond issue (the "First Refinancing Tranche") will be refinanced by offsetting the subscription price of the Convertible Bond issue (described below);
- a senior credit facility granted by the principal lenders (the "New Money Lenders") for an amount of approximately 50 million euros plus an amount of approximately 5 million dollars (in each case after deduction of the initial issue discount and the commitment fee).

A second refinancing tranche for a total principal amount of 85 million euros has been granted by the end of the second quarter of 2023:

- a second tranche of senior credit facility (in addition to the senior credit facility described above) fully subscribed by the New Money Lenders for an amount of approximately 50 million euros plus an amount of approximately 5 million dollars (in each case, after deduction of the initial issue discount) has been drawn down by the end of the second quarter 2023, concurrently with the issue of the Convertible Bonds. In addition, share warrants entitling holders to 11% of the Fully Diluted PF Share Capital (as defined below) will be allocated to the New Money Lenders in proportion to their exposure to the New Money Credit Facility.
- the issue of convertible bonds (the "Convertible Bonds") in the amount of 60 million euros (net of OID), through issues reserved for the Participants in the First Equity Tranche and the Company. The Convertible Bonds will be partially subscribed up to 30 million euros by way of set-off against the First Refinancing Tranche described above.

The conversion of 100% of the Convertible Bonds will give the holders of such bonds an aggregate amount of 33% of the share capital of TCS on a fully diluted pro forma basis for (i) such conversion

and (ii) the issuance of certain warrants to be granted to the New Money Lenders and the existing senior secured lenders of TCS (the "Fully Diluted PF Share Capital").

Financial impact of the agreement during the year

- The 50,112,509 Convertible Bonds subscribed by your Company on June 8, 2023, for an amount of 10 million euros were converted on June 20, 2024, into 1,086,645,766 Technicolor Group shares

2. Financing agreements signed on October 11, 2023

Person involved:

- Angelo Gordon, Company shareholder with over 10% of voting rights and Director of the Company represented by Ms. Nicola Mueller
- Mr. Brian Shearer, Chairman of the Board of Directors of the Company since February 8, 2024, Managing Director of the Distressed & Corporate Special Situations Division of Angelo, Gordon & Co., L.P.

Nature, terms and conditions:

To finance the Group's operating requirements, your Company has entered on October 11, 2023 into the following financing agreements, , :

- as parent company and guarantor, towards its subsidiary Vantiva Technologie SAS a credit agreement relating to the provision of a credit facility of up to €85,000,000 maturing on March 31, 2024, at an all-in interest rate of Euribor plus 10%, which will be payable in euros on expiry of the facility (the "Credit Agreement") and including an exit fee of 7% of the amount borrowed which is also payable for any repayment after January 31, 2024 (5% before that date). It should be noted that half of this loan was repaid early on February 27, 2024; and
- as parent company an inter-credit agreement (the "Inter-Credit Agreement", together with the Credit Facility Agreement, the "Agreements").

The Credit Agreement was subject to (i) a first amendment signed on March 20, 2024, as indicated in the section "Agreements approved during the year" in the second part of this report, and (ii) a second amendment signed on June 28, 2024, as indicated in the section " Agreements authorized and entered into during the year " in the first part of this report.

Amounts paid or capitalized during the year in favor of Angelo Gordon under this agreement :

- Repayment of 42.5 million euros in principal, including 21.5 million euros to the benefit of Angelo Gordon.
- Accrued interest and redemption premium as of December 31, 2024: €5.28 million, including €2.64 million to Angelo Gordon.

3. Second Lien Loan Agreement, Second Lien Guarantee Agreement and Second Lien Security Agreement signed on September 15, 2022

Person involved:

- Angelo Gordon, Company shareholder with over 10% of voting rights and Director of the Company represented by Ms. Nicola Mueller
- Mr. Brian Shearer, Chairman of the Board of Directors of the Company since February 8, 2024, Managing Director of the Distressed & Corporate Special Situations Division of Angelo, Gordon & Co., L.P

Nature and purpose:

The Company entered into a second lien loan agreement with Barclays Bank Ireland PLC (“Barclays”), the lender, (the “Second Lien Loan Agreement”) under which Barclays provided the Company with a term loan of €125,000,000 (the “Second Lien Loan”). The Second Lien Loan was subsequently acquired from Barclays by Angelo Gordon affiliate or associate funds.

Pursuant to the provision of the Second Lien Loan, the Company also entered into, on September 15, 2022, (i) a second lien guarantee agreement under which certain Company subsidiaries guarantee payment of the Company’s obligations under the Second Lien Loan Agreement (the “Second Lien Guarantee Agreement”), (ii) a security agreement (the “Security Agreement”) under which the Company grants a pledge over its bank accounts, amounts receivable from subsidiaries in respect of inter-company loans and advances (including loans and advances granted under the cash pooling arrangement) as well as Gallo 8 shares, guaranteeing payment of the Company’s obligations under the Second Lien Loan Agreement (the “Second Lien Securities Agreement”) and the First Lien Loan Agreement (as defined below) and (iii) a trust agreement under which the Company granted the lenders under the First Lien Loan Agreement and the Second Lien Loan Agreement, guaranteeing payment of its obligations under these contracts, a security trust over the Technicolor Creative Studios (TCS) shares held by the Company that should not form part of the Distribution (the “Trust Agreement”).

Terms and conditions:

- Maximum principal amount: €125,000,000;
- borrower: the Company;
- administrative agent and security agent: GLAS S.A.S;
- initial lender: Barclays;
- lead arranger and sole bookrunner: Barclays;
- rank: second lien (i.e., same rank as the Company’s First Lien Term Loan with regard to payment rights, but junior with regard to securities);
- guarantors: Gallo 8, TDT Canada (the “Second Lien Guarantors”) and certain other subsidiaries that are also ABL Borrowers (as defined below), it being specified that the guarantees to be provided by the Second Lien Guarantors (the “Second Lien Guarantees”) and jointly with the First Lien Guarantees, the “Guarantees”) will be (i) accompanied by securities and will be senior to the guarantees provided by the MCN Guarantors (as defined below) in favor of holders of MCN but will rank equally with the First Lien Guarantees with

regard to payment rights and junior with regard to securities, and (with regard to the Second Lien Guarantees issued by the Second Lien Guarantors which are also ABL Borrowers) will not be accompanied by securities and will be senior with regard to the guarantees provided by the MCN Guarantors (in so far as the Second Lien Guarantors concerned are also MCN Guarantors) but will be junior with regard to the obligations of these Second Lien Guarantors as ABL Borrowers, (ii) subject to the usual limits and exceptions with regard to misappropriation of corporate assets and (iii) documented by a guarantee agreement governed by French law to be entered into, in particular, between the Company, the Second Lien Guarantors and the agent in respect of the Company's Second Lien Loan Agreement (the "Second Lien Guarantee Agreement");

- maturity date: March 2027, plus an additional 1-year extension option (subject notably to payment of an extension fee of 5.00%);
- exit fees: in the event of early repayment, whether voluntary or mandatory, release, redemption or refund, repayment at maturity or closeout of the Company's Second Lien Term Loan, 4.00% of the amount repaid early, redeemed or payable;
- upfront fee: 6.00% structured as an OID;
- break fee: 1,50%;
- interest rate:
 - cash interest rate: 3-month EURIBOR (with a floor of 0%), plus a margin of (i) 4.00% per annum in the first and second years and (ii) 6.00% per annum thereafter;
 - PIK interest rate: (i) 5.00% per annum in the first year, (ii) 5.50% per annum in the second year and (iii) 6.00% per annum thereafter; and
- security: second lien securities to be granted by the Company, Gallo 8 and TDT Canada on their respective assets, that will be subordinate to the First Lien Securities (the "Second Lien Securities", and with the First Lien Securities, the "Securities") with respect to the same securities documents as the First Lien Security Agreement or with respect to documents containing the same provisions as those set out in the First Lien Security Agreement (except for the ranking) (the "Second Lien Security Agreements").

Amounts paid or capitalized during the year in favor of Angelo Gordon under this agreement:

- Interest paid: €11,291,030;
- Accrued interest not paid: €1,214,675;
- PIK capitalized: €7,343,916;
- PIK accrued and not paid: €2,450,026.

4. Intercreditor Agreement signed on September 15,2022

Person involved:

- Angelo Gordon, Company shareholder with over 10% of voting rights and Director of the Company represented by Ms. Nicola Mueller

- Mr. Brian Shearer, Chairman of the Board of Directors of the Company since February 8, 2024, Managing Director of the Distressed & Corporate Special Situations Division of Angelo, Gordon & Co., L.P
- Bpifrance Participations S.A., Company Director, represented by Thierry Sommelet, and Company shareholder with over 10% of voting rights.
- Briarwood Chase Management LLC (« Briarwood »), Company shareholder with over 10% of voting rights.

Nature and purpose:

Agreement primarily intended to organize the order of payment of the Company's obligations under the Second Lien Loan Agreement, the First Lien Loan Agreement, and the convertible bonds (« Mandatory Convertible Notes » or « MCN »), as well as the ranking of second lien securities and securities guaranteeing payment of the Company's obligations under the First Lien Loan Agreement.

This agreement was signed on September 15, 2022, between the Company, the First Lien Guarantors, the Second Lien Guarantors and the MCN Guarantors for the first part and the Lenders, including the Angelo Gordon affiliates, Bpifrance and Briarwood for the second part.

Agreements approved during the year

We have also been informed of the implementation, during the past financial year, of the following agreement, already approved by the General Meeting of June 19, 2024, on the basis of a special report by the statutory auditors of May 29, 2024.

First amendment to the credit agreement entered into with Angelo Gordon funds, dated March 20, 2024

Interested parties:

- Angelo Gordon, shareholder holding a fraction of the voting rights of the Company in excess of 10% and director of the Company, represented by Mrs. Nicola Mueller,
- Mr. Brian Shearer, Chairman of the Board of Directors of the Company since February 8, 2024, Managing Director of the Distressed & Corporate Special Situations Division of Angelo, Gordon & Co., L.P.

Nature, purpose and conditions:

In order to finance the Group's operational needs, your Company has entered into financing agreements with Angelo Gordon funds as of October 11, 2023. These agreements, in the form of a credit agreement and an inter-credit financing agreement, are detailed in the section "Agreements approved in previous financial years whose performance continued during the previous financial year" of this report.

At the request of Vantiva Technologies SAS, the repayment deadline for the balance of the credit agreement has been extended from March 31, 2024 to June 30, 2024, the modification of the Credit Agreement having been recorded by an *Amendment Request*, signed by the parties on March 20, 2024.

The conclusion of this amendment was subsequently authorized by your Board of Directors at its meeting of March 26, 2024.

Amount of sums received and/or paid /or capitalized for the benefit of Angelo Gordon under this agreement:

- Repayment of 31.875 million euros in principal, including 10.625 million euros to the benefit of Angelo Gordon.
- Accrued interest paid over the period from April to June 2024 of €5.3 million, including €1.8 million for Angelo Gordon.

The Statutory Auditors

Deloitte & Associés
Paris-La Défense, April 15, 2025

Forvis Mazars SA
Courbevoie, April 15, 2025

Nadège Pineau
Partner

Christophe Patouillère
Partner