

NOTICE OF MEETING

**EXTRAORDINARY GENERAL
SHAREHOLDERS' MEETING OF TECHNICOLOR**

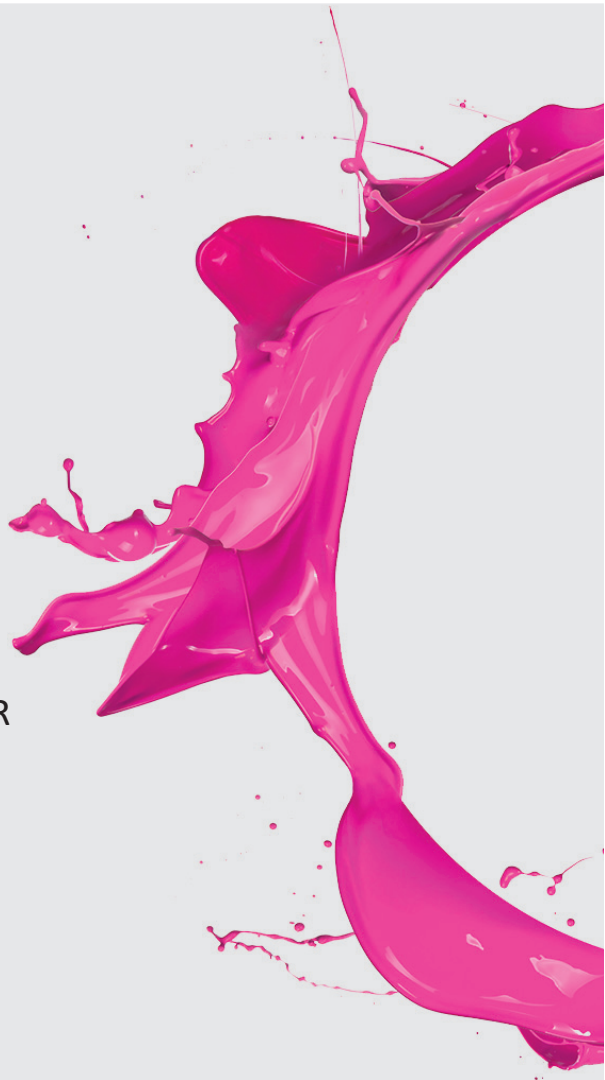
May 6, 2022 at 12 pm

Espace Saint-Martin
199 bis rue Saint-Martin
75003 Paris

technicolor



technicolor



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MESSAGE FROM THE CHAIRPERSON OF THE BOARD AND THE CHIEF EXECUTIVE OFFICER

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Dear Shareholders,

We invite you to join us at the Extraordinary Shareholders' Meeting which will be held on Friday May 6th, 2022 at 12 pm Paris time at Espace Saint-Martin, 75003 Paris. This Meeting is the first one to be convened to implement the operations announced by the Company on February 24th, 2022.

2021 was a year of significant achievement in financial and operational terms. Despite the unpredictable business environment, we have yet again proved our ability to react quickly and efficiently, producing strong financial and operating results, and positioning Technicolor on a growth trajectory for the years to come. The efforts of our dedicated and talented teams have enabled us to continue delivering the best products and services to our clients, allowing us to achieve our 2021 guidance. Today, we have solid foundations for long term growth, and believe that now is the right moment to begin a new chapter as we position all of our business divisions for future success.

Over the past two years we have been successfully executing a transformational strategy to improve the Group's operational and financial performance. As a result, Technicolor has a portfolio of three leading and profitable businesses, operated by a renewed and experienced management team:

- Technicolor Creative Studios (TCS) provides visual effects services using the highest quality artistry and cutting-edge technology within the entire industry. Under Christian Roberton's leadership, we have reorganized and integrated our studios under dedicated service lines to serve our clients more efficiently: MPC for Film & Episodic, The Mill for Advertising, Mikros for Animation and Technicolor for Games.
- Connected Home, under Luis Martinez-Amago's leadership, has implemented several initiatives aiming at improving efficiencies and reducing costs. As a result of these initiatives, we are well-positioned to address strong customer demand despite also navigating an environment impacted by supply chain constraints and the semiconductor crisis.
- DVD Services, led by David Holliday, has repositioned the disc business to focus strongly on profitability, and is in parallel expanding into new future-growth businesses by leveraging existing assets, know-how and customer relationships.

Today and as announced on February 24th, we are writing a new page of Technicolor's history, aiming at creating value for all Technicolor stakeholders.

- With this shareholders' meeting, we propose to initiate the first step necessary to the partial spin-off (65%) of TCS. This should help reduce the conglomerate discount affecting TCH shares, and reduce the complexity of the group, allowing both new entities to focus on their growth story without competing for resources.
- We have the opportunity, thanks to the support of our key shareholders, and the issuance of fully backstopped Mandatory Convertible Notes ("MCN"), to significantly decrease the financial debt, and complete a full refinancing of the group before the spin-off, which could lead to a reduction of the current interest burden.

With the spin-off of TCS, we intend to create two independent market leaders in their respective sectors:

- TCS will apply for a listing on the Euronext Paris stock exchange, and will be a global leader in VFX, offering an attractive "pure play" equity story in a market with burgeoning growth.
- Technicolor ex-TCS will remain a listed company and will be the global leader¹ in Connected Home devices as it leverages its position in existing and new markets, and in DVD Services as global leader in Disc, with specialty manufacturing and supply chain services driving future growth.

¹ Source: September 2021 – Dell Oro



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As Technicolor shareholders, you will receive TCS shares, while remaining shareholders of Technicolor Ex-TCS. So you will have exposure to two growth stories.

The refinancing and the spin-off are expected to be completed by Q3 2022, subject to (i) the shareholders' approval of the issuance of the MCN and the amendment of the bylaws necessary to implement the spin-off, (ii) the shareholders' approval of the terms of the spin-off, (iii) the completion of the refinancing discussions with creditors on terms satisfactory to Technicolor Ex-TCS and TCS and (iv) customary conditions, consultations and regulatory approvals.

We are confident that the proposed spin-off and refinancing will allow both companies to thrive as independent businesses, and compete in a more agile manner within their respective sectors. Both entities will have a capital structure that supports their viability, long term ambitions and organic growth to the benefit of their employees, shareholders, customers and suppliers. Ultimately, this will enable each of them to unlock enhanced value for all Technicolor stakeholders.

The Extraordinary General Meeting convened of May 6th, 2022 concerning the above-mentioned issuance of the MCN is therefore the first essential step for the success of the planned refinancing and partial spin-off operations.

The grounds and conditions of these issues and in particular the financial terms, the fairness of which was assessed by Finexsi as independent expert, are presented in the report of the Board of Directors to this Meeting.

Please note that the proposed resolutions relating to the issuance of the MCN are inseparable and interdependent and that, if your meeting decides to vote against any of these resolutions, it will not be possible to issue the MCN, compromising the whole process of the announced operations.

Your loyalty and support have been and remain major assets for our group. They are key for this new chapter that we are excited to be entering in with you. Together with our team, we are fully committed to making this new phase a success, one of which we can be proud.

Thank you for your trust,



Anne Bouverot
Chairperson of the Board of Directors



Richard Moat
Chief Executive Officer



AGENDA

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EXTRAORDINARY SHAREHOLDERS' MEETING

Resolution No. 1:

Issuance of 49,859,532 mandatory convertible notes, convertible into ordinary shares of the Company with waiver of the shareholders' preferential subscription rights in favour of named beneficiaries affiliated with Angelo, Gordon & Co., L.P.

Resolution No. 2:

Waiver of the shareholders' preferential subscription rights in favour of named beneficiaries affiliated with Angelo, Gordon & Co., L.P.

Resolution No. 3:

Issuance of 17,307,692 mandatory convertible notes, convertible into ordinary shares of the Company with waiver of the shareholders' preferential subscription rights in favour of Bpifrance Participations SA

Resolution No. 4:

Waiver of shareholders' preferential subscription rights in favour of Bpifrance Participations SA

Resolution No. 5:

Issuance of 10,384,615 mandatory convertible notes, convertible into ordinary shares of the Company with waiver of the shareholders' preferential subscription rights in favour of named beneficiaries affiliated with Baring Asset Management Limited

Resolution No. 6:

Waiver of the shareholders' preferential subscription rights in favour of named beneficiaries affiliated with Baring Asset Management Limited

Resolution No. 7:

Issuance of 4,807,692 mandatory convertible notes, convertible into ordinary shares of the Company with waiver of the shareholders' preferential subscription rights in favour of named beneficiaries affiliated with Credit Suisse Asset Management Limited and Credit Suisse Asset Management, LLC

Resolution No. 8:

Waiver of the shareholders' preferential subscription rights in favour of named beneficiaries affiliated with Credit Suisse Asset Management Limited and Credit Suisse Asset Management, LLC

Resolution No. 9:

Issuance of 10,679,885 mandatory convertible notes, convertible into ordinary shares of the Company with waiver of the shareholders' preferential subscription rights in favour of Briarwood Capital Partners L.P.

Resolution No. 10:

Waiver of the shareholders' preferential subscription rights in favour of Briarwood Capital Partners L.P.

Resolution No. 11:

Issuance of 9,230,769 mandatory convertible notes, convertible into ordinary shares of the Company with waiver of the shareholders' preferential subscription rights in favour of Glasswort Holdings LLC

Resolution No. 12:

Waiver of the shareholders' preferential subscription rights in favour of Glasswort Holdings LLC

Resolution No. 13:

Issuance of 5,083,789 mandatory convertible notes, convertible into ordinary shares of the Company with waiver of the shareholders' preferential subscription rights in favour of ELQ Lux Holding S.à r.l., Special Situations 2021, L.P. and Special Situations 2021 Offshore Holdings II, L.P.

Resolution No. 14:

Waiver of the shareholders' preferential subscription rights in favour of ELQ Lux Holding S.à r.l., Special Situations 2021, L.P. and Special Situations 2021 Offshore Holdings II, L.P.

Resolution No. 15:

Issuance of 8,030,641 mandatory convertible notes, convertible into ordinary shares of the Company with waiver of the shareholders' preferential subscription rights in favour of John Hancock Funds II Floating Rate Income Fund and Aare Issuer Designated Activity Company

Resolution No. 16:

Waiver of the shareholders' preferential subscription rights in favour of John Hancock Funds II Floating Rate Income Fund and Aare Issuer Designated Activity Company

Resolution No. 17:

Delegation of authority to the Board of Directors with a view to carrying out a share capital increase reserved for members of a group savings plan, with waiver of the shareholders' preferential subscription rights

Resolution No. 18:

Amendment to Article 22 of the articles of association in connection with the ability to distribute reserves or premiums in kind

Resolution No. 19:

Delegation of powers to carry out formalities



TECHNICOLOR SINCE JANUARY 2021¹

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Summary of results

Revenues from continuing operations totalled €2,898 million in 2021, down 3.6% at current currency and down 1.7% at constant currency compared to 2020.

Adjusted EBITDA from continuing operations reached €268 million in 2021, up 64.9% at current currency and up 67.2% at constant currency compared to 2020. The Adjusted EBITDA margin amounted to 9.3%, up by 384 basis points (bps) year-on-year at current currency. This strong improvement reflects the rebound of Technicolor Creative Studios, along with cost savings and operational efficiencies at DVD Services and Connected Home.

Profit from continuing operations before tax and net finance costs was €30 million in 2021 compared to a loss of €267 million in 2020.

The Group's net financial result was a loss of €127 million in 2021 compared to an income of €77 million in 2020.

The Group's total income tax charge was €24 million in 2021 compared to a charge of €5 million in 2020.

Loss from continuing operations was €121 million in 2021 compared to a loss of €196 million in 2020.

The result from discontinued operations was a loss of €19 million in 2021 compared to a loss of €15 million in 2020.

The Group's consolidated net income was a loss of €140 million in 2021 compared to a loss of €211 million in 2020.

Results of operations

For the full year 2021, Technicolor met its 2021 guidance, with adjusted EBITDA reaching €268 million, adjusted EBITA €95 million and Free Cash Flow before Tax and Financial €(2) million.

This was achieved despite a decline in revenues at constant exchange rate of 1.7%. The strong improvement of Technicolor Creative Studios revenues was more than offset by lower revenues at Connected Home impacted by key component shortages and supply chain disruption which prevented the business from fully servicing strong customer demand. This has been offset by significant cost savings and operating efficiencies from all business. As a result, all business divisions contributed to the improvement at constant exchange rate of €109 million in the Adjusted EBITDA and €155 million in the Adjusted EBITA. EBITDA margin went up 379 basis points at constant rate to reach 9.3% of revenues.

Operational improvement was reflected in the €119 million Free Cash Flow improvement at constant rate, resulting in an €(2) million Free Cash Flow (before financial results and tax) from continuing operations. IFRS net debt amounted to €1,039 million as of December 31, 2021, compared with €812 million at the end of December 2020, leading to a Net Debt/EBITDA ratio of 3.87x at constant exchange rate, in line with the guidance. The Group's results are presented in accordance with IFRS 5. Consequently, the contributions of discontinued operations are disclosed on one line in the consolidated statements of operations, named "Net profit (loss) from discontinued operations".

¹ Extract from section 2.1 and 2.2 of 2021 Universal Registration Document available on Technicolor's website: www.technicolor.com

Strategy

Technicolor's Strategic Plan aims at better serving clients and taking advantage of market opportunities. Its pillars are:

- concentrate resources on areas of the business offering profitable growth;
- take a more disciplined approach to business selection and focus on new projects which drive attractive returns;
- continue to produce market leading products and solutions;
- divest business units which are unprofitable or do not generate acceptable margins, and where there is no opportunity to improve them organically;
- significantly streamline operations from an organizational point of view and continue the implementation of a new cost savings plan which will improve margins;
- increase transparency providing tangible financial targets.

This Strategic Plan includes measures that will improve the cost structure, and drive profit and cash flow, without compromising our top line growth prospects.

Recent strategic evolutions

On February 24, 2022, technicolor announced its intention to list technicolor creative studios to enable its further growth and development, creating two independent market leaders, and to refinance technicolor's existing debt.

For further information, shareholders are invited to refer to the universal registration document published by the company on April 5, 2022 and filed with the Autorité des marchés financiers under number D. 22-0237.

BOARD OF DIRECTORS' REPORT AND TEXT OF THE RESOLUTIONS

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4.1 Board of Directors' Report

Dear Shareholders,

We have convened an extraordinary general shareholders' meeting to be held on Friday, May 6, 2022 at 12 p.m. at the Espace Saint-Martin, 199 bis rue Saint-Martin, 75003 Paris, France (the "**General Meeting**") in accordance with the provisions of the French Commercial Code and with the Company's articles of association in connection with the announcements made by the Company in its press release published on February 24, 2022. You will be invited to attend the Company's annual general meeting at a later date.

The purpose of this report is to provide you with the key points of the draft resolutions on the agenda of the General Meeting.

As announced, discussions have been initiated with a view to refinancing the existing debt of the Company and its subsidiaries (together, the "**Group**") (the "**Refinancing**") and to listing the Technicolor Creative Studios (TCS) business on the regulated market of Euronext Paris and simultaneously distributing an approximate 65% stake in the share capital of TCS to the shareholders of the Company (the "**Distribution**", together with the Refinancing, the "**Contemplated Transaction**").

Thus, in light of the contemplated Refinancing and Distribution, you are invited to issue 115,384,615 mandatory convertible notes, convertible into new ordinary shares of the Company (*obligations convertibles en actions*, or "**MCN**"), for a total amount of approximately 300 million euros, by means of capital increases reserved for certain named beneficiaries, which form an indivisible whole and are inseparable and interdependent. These issuances (the "**Issuances**") would thus be made to a series of investors (some of whom would subscribe to the MCN through several separate vehicles), namely: Angelo Gordon, Bpifrance, CSAM, Bain Capital, Farallon, Briarwood, Barings and GS Asset Management (the "**Beneficiaries**"). Therefore, the General Meeting is invited to waive the preferential subscription rights of the Company's shareholders in favour of the said Beneficiaries of the Issuances (resolutions No. 2, No. 4, No. 6, No. 8, No. 10, No. 12, No. 14, No. 16). The General Meeting is also invited to delegate its powers to the Board of Directors for the purpose of setting the final terms and conditions and implementing these Issuances.

The Company has voluntarily appointed an independent expert in order for the latter to deliver an opinion on the fairness of the financial terms of the Issuances from a shareholder's perspective. The said report is attached as **Annex 2** to this report of the Board of Directors.

In accordance with the provisions of Article L.225-129-5 of the French Commercial Code, a supplementary report will be issued in connection with the final terms and conditions of the Issuances carried out under the granted delegations of powers. This report will be made available to shareholders and will then be presented to the Company's general shareholders' meeting.

In accordance with the provisions of Article L.225-129-6 of the French Commercial Code, you are also invited to vote on a resolution providing for the delegation of authority to the Board of Directors with a view to carrying out a share capital increase reserved for members of a group savings plan, with waiver of the shareholders' preferential subscription rights. In the context of the Proposed Transaction, the Board does not recommend its approval.

You are then invited to vote on an amendment to the articles of association aimed at setting the conditions for distributing reserves or premiums in kind to the Company's shareholders, so that the Company will subsequently be in a position to implement the contemplated Distribution.

Finally, you are requested to give all necessary powers to carry out the legal formalities associated with the holding of the General Meeting.

The convening notices required under applicable law were duly sent to the shareholders. All documents and items required by applicable regulations have been made available to all shareholders within the legal time

limits and sent to them upon request.

The purpose of this report is to provide you with further information regarding the draft resolutions to be voted on. Before going into detail about the rationale and terms and conditions of each of the transactions, we will first present to you the context surrounding the General Meeting giving rise to this report, and provide you with an update on the conduct of the Company's business in the past financial year and since January 1, 2022.

General Context and Rationale

As the operational and financial transformation of the Group's businesses progressed, the Board of Directors and the management team have continuously reviewed strategies to unlock value to all of the company's stakeholders. In this context, it is recalled that on February 24, 2022, the Company announced the contemplated Distribution and the Group's intention to refinance its existing debt, in order to allow the Company to unleash the full potential of its businesses.

Following the contemplated partial Distribution, the current scope of the Company's business would therefore be divided into:

- TCS, on the one hand; and
- Technicolor Ex-TCS, which would include the Connected Home and DVD Services divisions, as well as a maximum 35% interest in TCS at the time of the Distribution, on the other hand.

TCS and Technicolor Ex-TCS have distinct characteristics in terms of growth, margins, capital intensity and cash flow generation. The Contemplated Transaction would allow each entity to pursue its own strategic path independently, consistent with its underlying business dynamics and financial fundamentals, and thereby achieve its full value potential. Furthermore, the spin-off of TCS should help to reduce the conglomerate discount of Technicolor Ex-TCS and create a strong basis for TCS full valuation.

Through the Refinancing, the Group also intends to further deleverage so that both TCS and Technicolor Ex-TCS can have more active development profiles, through a refinancing of the entire existing debt structure of the Group. The Refinancing should also allow implementation of the Company's accelerated financial safeguard plan (*plan de sauvegarde financière accélérée*) approved by the Paris Commercial Court on July 28, 2020.

In this context, the Issuances referred to in the resolutions to be voted on play a key role and constitute an essential step for the implementation and success of the Contemplated Transaction. The Issuances indeed form an integral part of the contemplated Refinancing and are intended to improve the balance sheet of both entities. Should the MCN be issued and fully converted, the Company will benefit from a cash inflow of approximately 300 million euros, which would allow it, all things being equal, to reduce its net debt by 300 million euros, as well as the cost of said debt, thus significantly reducing the Group's financial risk profile.

Therefore, the conversion of the MCN into Technicolor ordinary shares is also a structuring element of the Distribution process. Indeed, following the conversion of the MCN, the Company's balance sheet structure should show sufficient equity to complete the Distribution. As a result, it is expected that the MCN will be automatically converted into new ordinary Technicolor shares during the period ending 18 months after the date of issuance of the MCN, subject to the approval of the Distribution by the general shareholders' meeting of the Company, the decision of the Board of Directors to implement the Distribution and the decision of Euronext Paris to allow the listing of the TCS shares.

You are also invited to set the conversion price of the MCN at € 2.60 per share, corresponding to the volume weighted average price (VWAP) over a period of 3 months of Technicolor's ordinary shares at the date of the commitment made by the Beneficiaries, *i.e.*, February 23, 2022, after taking into account a discount of 5%. The other main characteristics of the MCN are set out in **Annex 3** to this report of the Board of Directors, and your General Meeting is invited to delegate its powers to the Board of Directors for the purpose of setting the final terms and conditions of the MCN and of implementing the Issuances. It is contemplated that the Issuances will be carried out concurrently with the remainder of the Refinancing of the Group's existing debt.

The Company has voluntarily appointed the firm Finexsi, whose registered office is located 14 rue Bassano,

75116 Paris, and represented by Messrs. Errick Uzzan et Olivier Perronet, in its capacity as independent expert, in accordance with Article 261-3 of the AMF's General Regulation, in order to deliver an opinion on the fairness of the financial terms of the Issuances from a shareholder's perspective. The said report is attached as **Annex 2** to this report of the Board of Directors.

Conduct of the company's business during the last financial year and since January 1st, 2022

For more details about the conduct of the Company's business and its financial condition during the past financial year and since the beginning of the current financial year, the shareholders may refer to the management report of the Company's Board of Directors set forth in the Company's universal registration document filed with the AMF (the French market authority) under number D. 22-0237, as well as to any other document that has been published or distributed by the Company as ongoing and periodic disclosures (in particular through the press release dated February 24, 2022).

This information is available on the Company's website under the heading "Financial News" for the press releases (https://www.technicolor.com/fr/relations-investisseurs/actualite-financieres?field_news_category_target_id_1=218) and under the heading "Regulated Information" for the universal registration documents (<https://www.technicolor.com/fr/relations-investisseurs/informations-reglementees>).

As of the date of this report of the Board of Directors, the financial statements have been finalized but have not been approved yet by the Company's General Meeting.

Explanatory comment

On an extraordinary basis

Issuance of mandatory convertible notes, convertible into ordinary shares of the Company with waiver of the shareholders' preferential subscription rights in favour of named beneficiaries (resolutions No. 1, No. 3, No. 5, No. 7, No. 9, No. 11, No. 13, No. 15) and waiver of the shareholders' preferential subscription right in favour of said beneficiaries (resolutions No. 2, No. 4, No. 6, No. 8, No. 10, No. 12, No. 14, No. 16)

Within the framework of the Contemplated Transaction, we invite you to decide, for the benefit of a group of Beneficiaries, the issuance of 115,384,615 MCN for a total nominal amount of € 299,999,999, which may be converted into 115,384,615 shares of the Company, corresponding to a share capital increase of a maximum nominal amount of € 1,153,846.15.

You would decide on these Issuances in accordance with the provisions of the French Commercial Code and in particular with Articles L.22-10-49, L.225-129, L.225-129-1, L.225-129-5, L.225-135, L.225-138 and L.228-91 *et seq.* of this Code.

▪ **Beneficiaries**

The Issuances would be reserved for the following persons:

- Persons affiliated with **Angelo, Gordon & Co, L.P.**: 49,859,532 MCN
- **Bpifrance Participations SA**: 17,307,692 MCN
- Persons affiliated with **Baring Asset Management Limited**: 10,384,615 MCN
- Persons affiliated with **Credit Suisse Asset Management Limited** and **Credit Suisse Asset Management**: 4,807,692 MCN
- **Briarwood Capital Partners L.P.**: 10,679,885 MCN
- Affiliate of **Farallon Capital Management** (Glasswort Holdings LLC): 9,230,769 MCN
- Affiliates of **Goldman Sachs Asset Management** (ELQ Lux Holding S.à.r.l., Special Situations 2021, L.P. and Special Situations 2021 Offshore Holdings II, L.P.): 5,083,789 MCN
- Affiliates of **Bain Capital High Income Partnership, L.P.** (John Hancock Funds II Floating Rate Income Fund and Aare Issuer Designated Activity Company): 8,030,641 MCN

(the "**Beneficiaries**").

Details of the Beneficiaries, including the name of the various subscribing entities belonging to one of the above-mentioned groups, as applicable, the number of securities that would be subscribed respectively by each of these Beneficiaries, as well as the amount of the share capital increases that may result from the conversion, are set out in **Annex 4** to this report. The MCN are convertible instruments whose terms are rather technical and which entail a risk for their subscribers, so that it was more appropriate to offer these instruments to qualified investors who are already shareholders of the Company. In that respect, the Beneficiaries have undertaken not to sell their shares until the General Meeting.

It is specified that on February 23, 2022, the Beneficiaries have undertaken to subscribe for the amount of their respective subscriptions, cumulatively representing all the MCN.

Within the framework of the aforementioned resolutions, you will be requested to waive the shareholders' preferential subscription right to the subscription of the MCN in favour of the Beneficiaries (resolutions No. 2, No. 4, No. 6, No. 8, No. 10, No. 12, No. 14, No. 16). It is specified that the Beneficiaries will not take part in the vote of the resolutions that relate to themselves.

▪ **Issuance Price**

You are invited to set the nominal value of the MCN at € 2.60 per share, corresponding to the volume weighted average price (VWAP) over a period of 3 months of Technicolor's ordinary shares at the date of the commitment made by the Beneficiaries, *i.e.*, February 23, 2022, after taking into account a discount of 5%. The proposed issuance price of the MCN has been determined in light of Technicolor's share price over a significant period of 3 months in order to be fair to the Company's shareholders. The use of a 3-month VWAP also reduces the impact of price fluctuations over this period. This reference, combined with a relatively low discount (5%), is usual for capital increases with waiver of the shareholders' preferential subscription rights. Furthermore, it is the price at which the Beneficiaries have been ready to commit themselves to subscribe to the MCN. The Beneficiaries would subscribe to the number of MCN mentioned in the resolutions to be voted on, for an amount equivalent to 97.5% of the nominal value per unit, *i.e.*, € 2.535.

In this respect, the Board of Directors has voluntarily appointed Finexsi as independent financial expert to give its opinion on the fairness of the financial terms of the MCN from the perspective of the Company's shareholders in a fairness report which is attached as Annex 2 to this report of the Board of Directors.

▪ **Conversion of the MCN**

As announced on February 24, 2022, the purpose of the MCN is, among other things, to ensure a balance sheet structure of the Company that allows the implementation of the Distribution, so that the MCN would be automatically converted into new ordinary Technicolor shares during the period ending 18 months after the date of issuance of the MCN, subject to the approval of the Distribution by the general shareholders' meeting of the Company, the decision of the Board of Directors to implement the Distribution and the decision of Euronext Paris to allow the listing of the TCS shares.

Other circumstances that may give rise to the conversion of the MCN into Technicolor shares are referred to in **Annex 3** to this report of the Board of Directors, which sets forth the main characteristics of the MCN.

The new shares will carry immediate dividend rights, will be fully assimilated to the existing shares from the date of their issuance, and will be subject to all the provisions of the articles of association and to the decisions of the shareholders' meetings, and will confer upon their holders, as from their issuance, the rights attached to all distributions decided by the Company as from that date, and will be listed on the regulated market of Euronext Paris on the same quotation line as the existing shares as from their admission.

▪ **Delegation of powers**

Under a delegation of powers that you would give to it in accordance with the provisions of Article L.225-129-1 of the French Commercial Code, the Board of Directors of the Company would have full powers to implement the Issuances. In particular, it would set the final terms and conditions of the issuance of the MCN, in accordance with the main characteristics of the MCN set out in **Annex 3**, while ensuring that these terms and conditions are

consistent with the terms of the rest of the documentation relating to the Refinancing; consequently, it would determine the final terms and conditions of the MCN issuance agreement; implement and carry out the Issuances; determine the opening and closing dates of the subscription period, if any; receive the subscriptions and, as applicable, record the payment of such subscriptions; record the completion of each of the share capital increases that may result from the issuance of ordinary shares upon conversion of the MCN and make the corresponding amendments to the articles of association.

In addition, the Board of Directors may enter into any agreement for the purpose of implementing the Issuances, in particular with a view to their successful completion, as well as to carrying out any formalities and filing relating thereto and to request any authorizations that may prove necessary for the completion and listing of the shares thereby issued on the regulated market of Euronext Paris.

It is specified that the Board of Directors may delegate to the Chief Executive Officer (*Directeur général*), within the limits it would have previously set and solely under the conditions set forth by applicable laws and regulations, the powers given under resolutions No. 1, No. 3, No. 5, No. 7, No. 9, No. 11, No. 13 and No. 15.

Eventually, you are requested to note that the Board of Directors, when it will make use of this authorization, will prepare a supplementary report, in accordance with the provisions of in Article L.225-129-5 of the French Commercial Code, describing the conditions of use of this authorization and to be certified by the Statutory Auditors, then the Board of Directors will present this report to the next annual shareholders' meeting.

We request that you authorize your Board of Directors to carry out these Issuances.

- **Indivisibility of resolutions 1 to 16**

Resolutions 1 to 16 proposed to you form an indivisible whole and are inseparable and interdependent. Therefore, in order for the Company to be in a position to implement the Issuance, all the resolutions will need to be approved. Failure to approve any of these resolutions would result in none of them taking effect.

Delegation of authority to the Board of Directors with a view to carrying out a share capital increase, reserved for members of a group savings plan (*plan épargne groupe*), with waiver of the shareholders' preferential subscription right (17th resolution)

You are requested to vote on this resolution in accordance with Article L.225-129-6 of the French Commercial Code pursuant to which, where the extraordinary general shareholders' meeting delegates its authority to carry out a share capital increase by way of a contribution in cash (see resolutions 1 to 16 above), this same extraordinary general meeting shall vote on a draft resolution relating to a share capital increase with waiver of the shareholders' preferential subscription right reserved for members of a group savings plan (*plan d'épargne d'entreprise*).

This resolution has the same purpose and provides for the same terms and conditions as those approved by the ordinary and extraordinary general shareholders' meeting of July 20th, 2020 under its 6th resolution delegating to the Board of Directors its authority to decide a share capital increase, in one or more instalments, in a maximum nominal amount of 1% of the share capital on the day of the Board's possible decision to proceed with this transaction, through the issuance of shares or equity-linked securities giving access to the share capital, reserved for members of one or more company savings plans (*plans d'épargne d'entreprise*) (or any other plan under which Articles L.3332-1 *et seq.* of the French Labour Code would allow the members to reserve a share capital increase under equivalent conditions) that may be implemented within the Group comprising the Company and other French or foreign entities, falling within the scope of the Company's consolidated or combined financial statements pursuant to Article L.3344-1 of the French Labour Code.

As this resolution is put to the vote pursuant to a legal requirement, and the principle of the capital increase referred to in this resolution not being compatible with the terms of the Contemplated Transaction, the Board of Directors does not recommend the approval of the 17th resolution proposed to the General Meeting.

Amendment to Article 22 of the articles of association in connection with the ability to distribute reserves or premiums in kind (18th resolution)

We submit to you for approval an amendment to the articles of association, with a view to allowing your Company to distribute dividends, reserves or premiums by delivering assets in kind, including in the form of financial securities. This amendment would allow the Company to proceed with (i) the exceptional distribution of assets recorded in the balance sheet of the Company, paid out of profits, retained earnings, reserves or premiums, as well as (ii) the distribution of interim dividends, which may be distributed in cash or in kind, in particular through the delivery of assets in kind recorded in the balance sheet of the Company (including financial securities).

The articles of association of your Company would thereby make it possible to implement the contemplated Distribution.

To this end, it is proposed that you amend Article 22 of the Company's articles of association in order to set the conditions for the distribution of an asset held by the Company to its shareholders. Article 22 would henceforth have the following title: "ALLOCATION AND DISTRIBUTION OF PROFITS – DISTRIBUTIONS". The other provisions of Article 22 of the articles of association would remain unchanged.

The Distribution would remain subject to the approval of the General Meeting.

Powers to Carry Out Formalities (19th resolution)

Finally, under this resolution, you would give full power to the bearer of a copy or extract of the minutes of this proceeding for the purposes of the registration or filing formalities required by the applicable laws and regulations.

* * * * *

Your Board of Directors invites you, having read (i) the reports presented by your Statutory Auditors and (ii) the report of the independent expert, to approve all the resolutions to be voted on, except for the seventeenth resolution.

The Board of Directors

ANNEXES TO THE REPORT**Annex 1 – Theoretical impacts of the Issuances**

- **Theoretical impact of the Issuances on the proportion of shareholders' equity ("capitaux propres") held by a shareholder**

For information purposes, the **theoretical** impact of the issuance of new shares resulting from the conversion of the MCN on the proportion of the Group consolidated shareholders' equity (Group share) ("*capitaux propres consolidés part du Groupe*") per share (computed on the basis of the Group's share of consolidated shareholders' equity (Group Share) as of December 31, 2021, as shown in the consolidated financial statements as of December 31, 2021, and a number of 235,824,555 shares making up the Company's share capital as of December 31, 2021) would be as follows:

Proportion of the Group consolidated shareholders' equity (Group share) per share (in euros)	On a non-diluted basis	On a fully Diluted basis*
– Analysis for all the MCN that may be issued under the Issuances		
Prior to the Issuances	€ 0.57	€ 0.53
After conversion of all 115,384,615 MCN**	€ 1.23	€ 1.17

– Analysis for the MCN that may be issued under each of the resolutions		
Prior to the Issuances	€ 0.57	€ 0.53
After conversion of all the MCN that would be issued to the benefit of:		
– Persons affiliated with Angelo, Gordon & Co, L.P.: 49,859,532 MCN	€ 0.61	€ 0.87
– Bpifrance Participations SA: 17,307,692 MCN	€ 0.71	€ 0.66
– Persons affiliated with Baring Asset Management Limited: 10,384,615 MCN	€ 0.65	€ 0.61
– Persons affiliated with Credit Suisse Asset Management Limited and Credit Suisse Asset Management: 4,807,692 MCN	€ 0.61	€ 0.57
– Briarwood Capital Partners L.P.: 10,679,885 MCN	€ 0.66	€ 0.61
– Person affiliated with Farallon Capital Management: 9,230,769 MCN	€ 0.64	€ 0.60
– Persons affiliated with Goldman Sachs Asset Management: 5,083,789 MCN	€ 0.61	€ 0.57
– Persons affiliated with Bain Capital High Income Partnership, L.P.: 8,030,641 MCN	€ 0.63	€ 0.59

*Computations based on the assumption that the maximum number of free shares that may be issued under outstanding free share plans would be 5,800,019 as of December 31, 2021, and that the number of shares that could be issued upon exercise of the Shareholders Warrants (BSA Actionnaires) would be 12,290,163 as of December 31, 2021. It should be noted that the stock options granted by the Company and still outstanding as at the date of this report have not been taken into account in the potential dilution because their minimum exercise price (i.e., at least € 86.13) is significantly higher than the Company's share price.

** Assumption used for the purposes of the above table: conversion ratio equal to 1.

- **Theoretical impact of the Issuances on the shareholder's situation**

For information purposes, the theoretical impact of the issue of the new shares resulting from the conversion of the MCN on the shareholding of a shareholder holding 1% of the Company's share capital prior to the issue of the new shares resulting from the conversion of the MCN (computed on the basis of a number of 235,824,555 shares making up the Company's share capital as of December 31, 2021) would be as follows:

Shareholding (in %)	On a non-diluted basis	On a fully Diluted basis*
– Analysis for all of the MCN that may be issued under the Issuances		
Before Issuances	1%	0.928%
After conversion of all the 115 384 615 MCN**	0.670%	0.637%
– Analysis for the MCN that may be issued under each of resolutions		
Before Issuances	1%	0.928%
After conversion of all the MCN that would be issued to the benefit of:		
- Persons affiliated with Angelo, Gordon & Co, L.P.: 49,859,532 MCN	0.825%	0.776%
- Bpifrance Participations SA: 17,307,692 MCN	0.932%	0.869%
- Persons affiliated with Baring Asset Management Limited: 10,384,615 MCN	0.958%	0.892%
- Persons affiliated with Credit Suisse Asset Management Limited and Credit Suisse Asset Management: 4,807,692 MCN	0.980%	0.911%
- Briarwood Capital Partners L.P.: 10,679,885 MCN	0.957%	0.891%
- Person affiliated with Farallon Capital Management: 9,230,769 MCN	0.962%	0.896%
- Persons affiliated with Goldman Sachs Asset Management: 5,083,789 MCN	0.979%	0.911%
- Persons affiliated with Bain Capital High Income Partnership, L.P.: 8,030,641 MCN	0.967%	0.900%

*Computations based on the assumption that the maximum number of free shares that may be issued under outstanding free share plans would be 5,800,019 as of December 31, 2021, and that the number of shares that could be issued upon exercise of the Shareholders Warrants (BSA Actionnaires) would be 12,290,163 as of December 31, 2021. It should be noted that the stock options granted by the Company and still outstanding as at the date of this report have not been taken into account in the potential dilution because their minimum exercise price (i.e., at least € 86.13) is significantly higher than the Company's share price.

** Assumption used for the purposes of the above table: conversion ratio equal to 1.

▪ **Theoretical impact of the Issuances over the current market value of the Company's share**

For information purposes, the theoretical impact of the issuance of the new shares resulting from the conversion of the MCN on the current market value of the Technicolor share as it results from the average of the twenty trading sessions preceding the date on which this report was drawn up would be as follows:

	Number of shares	Market value per share (in euros)
– Analysis for all of the MCN that may be issued under the Issuances		
Prior to the Issuances (number of shares outstanding as of February 28, 2022)	235,826,823	€ 3.0201
After conversion of all the 115 384 615 MCN**	351,211,438	€ 2.8821
– Analysis for the MCN that may be issued under each of the resolutions		
Prior to the Issuances	235,826,823	€ 3.0201
After conversion of all the MCN that would be issued to :		
- Persons affiliated with Angelo, Gordon & Co, L.P.: 49,859,532 MCN	285,686,355	€ 2.9468
- Bpifrance Participations SA: 17,307,692 MCN	253,134,515	€ 2.9914
- Persons affiliated with Baring Asset Management Limited: 10,384,615 MCN	246,211,438	€ 3.0024

- Persons affiliated with Credit Suisse Asset Management Limited and Credit Suisse Asset Management: 4,807,692 MCN	240,634,515	€ 3.0117
- Briarwood Capital Partners L.P.: 10,679,885 MCN	246,506,708	€ 3.0019
- Person affiliated with Farallon Capital Management: 9,230,769 MCN	245,057,592	€ 3.0043
- Persons affiliated with Goldman Sachs Asset Management: 5,083,789 MCN	240,910,612	€ 3.0112
- Persons affiliated with Bain Capital High Income Partnership, L.P.: 8,030,641 MCN	243,857,464	€ 3.0063

This theoretical impact, presented for illustrative purposes, was measured by comparing:

- the current market value of the Technicolor share, assessed based on the arithmetic average of the opening prices of the 20 trading sessions preceding the date on which this report was drawn up, i.e., 3.0201 euros per share; and
- the theoretical value of the share after conversion of the MCN, equal to the sum of the market capitalization on the date on which this report was drawn up, i.e., approximately € 712,220,588.14, and the net proceeds of the capital increase that may result from the conversion of the MCN (i.e., € 299,999,999, 00 for all the MCN), all divided by the total number of shares that would be outstanding after conversion of the MCN, i.e., 351,211,438 shares after conversion of all the MCN (corresponding to the sum of the number of shares as at February 28, 2022, i.e., 235,826,823 ; and the maximum number of shares that could result from the conversion of the MCN, i.e., 115,384,615).

It should be noted that this theoretical approach is provided for information purposes only and in no way prejudices the future evolution of Technicolor's market value.

▪ **Impact for the holders of shares or equity-linked securities giving access to the Company's share capital**

Following the issue of the new shares resulting from the conversion of all the MCN, the exercise ratio of the stock options and the number of shares to be allotted in the event of exercise of the Shareholders Warrants (BSA Actionnaires) will not be subject to adjustment in accordance with the applicable contractual provisions.

Annex 2 – Report Issued by Finexsi, Independent Expert

Note: The conclusion of Finexsi (page 66 of their Fairness Opinion) is set out below. The full version of the Fairness Opinion is available on Technicolor's website, in the section dedicated to the Extraordinary General Meeting of May 6, 2022.

“First of all, it should be noted that the purpose of our report is not to give an implicit or explicit recommendation on the Transaction on which the shareholders must vote, but to provide them with information and an opinion on the terms and conditions of this Transaction and its impact on them.

The Transaction is part of a dual process, in which the Company envisages the full refinancing of its debt, as well as the distribution of 65% of the capital of the company to its shareholders, which will consolidate the activities of TCS.

The MCN issue is the first step in this process and, given its characteristics, will significantly reduce the cost of debt and the level of gross debt, which amounted to €1,042¹ million as of December 31, 2021, if fully converted.

Also, the MCNs issued may be converted at a price of €2.60 per share, which would result in the issue of 115.4 million shares in the event of conversion, and a dilution of shareholders who do not hold MCNs.

In order to assess the situation of the shareholder in the context of this Transaction, we have carried out a multi-criteria valuation of Technicolor before and after the issuance of the MCNs in order to calculate the dilution and creation of value for the shareholders.

On the basis of the sum-of-the-parts approach, this valuation comes out to be between €3.7 and €4.6 per share before the Transaction. These valuation levels assume, however, that the updated forecasts established by the Management will be achieved without major contingencies.

Its share price over different reference periods in the last 12 months has fluctuated between €1.93 and €3.6.

On the basis of the work described in this report on the valuation of the Group and the examination of the financial terms of the Transaction, we have the following main remarks to make:

For subscribing shareholders :

- All subscribers to the MCNs do not benefit from the same effects linked to the conversion into shares of the MCNs, considering the subscription amounts which differ from the shareholders' participation in the Company's capital before the Transaction. According to the subscription levels, the capital appreciation of the various subscribing shareholders is between -0.6% and 2.4%.
- The remuneration in the form of Commitment fees and an Original Issue Discount remains coherent and reasonable with regard to the whole Transaction. We have compared this remuneration to those observed in the context of debt restructuring transactions, which may have had different terms and conditions. It appears that the remuneration granted in the context of the present Transaction, expressed as a percentage of their investment, is in the lower range of the transactions analyzed. Moreover, the remuneration in the form of an OID, rather than in cash, will have no impact on the Company's income statement or on its cash flow, which can be used entirely to finance its activities.

¹ Excluding rental debts.

For non-subscribing shareholders, the following analyses emerge:

- The MCNs' conversion price of € 2.60 implies a 5% discount on the volume weighted average price 3 months prior to the announcement of the Transaction, and a 3% discount on the closing price level of the day before the announcement. Consequently, the level of dilution in value suffered by the non-subscribing shareholder is of the order of 1% on the basis of the last stock market price before the Transaction, which seems to be insignificant with regard to the creation of value from which a non-subscribing shareholder could benefit in case of completion of the Transaction.
- The shareholders who do not have the possibility to subscribe for the issue will be diluted in that they will hold, on the whole, 24.8% of the capital after the Transaction in case of full conversion of the MCN, down from around 36.9% before the Transaction – a significant drop.
- This level of dilution is explained by the size of the Transaction, which allows it to initiate refinancing at a very substantial level of its debt, to reduce its cost and to significantly reduce the amount in the event of conversion. This has the effect of creating value.
- The Transaction appears to create value for the shareholder. Our valuation work shows a central value after the Transaction of between €4.7 and €4.8, compared to €4.1 initially, depending on whether the MCNs are converted or not. It should be noted that the Company's share price has increased by +28%² since the announcement of the Transaction.

In conclusion, we note for the shareholder that the implementation of this issue allows to improve the financial risk profile of the Company at conditions close to those of issues of comparable category, and whose components have been integrated in our calculations on the evolution of its assets.

Therefore, in this context, we believe that, as of the date of this report, the terms of the Transaction are fair from a financial point of view to the shareholders.”

Signed in Paris on April 4, 2022

FINEXSI EXPERT & CONSEIL FINANCIER

Errick UZZAN

Partner

Olivier PERONNET

Partner

² Based on a pre-announcement price of €2.68 and a closing price of €3.43 on March 23, 2022.

Annex 3 – Key Characteristics of the MCN

The MCN shall have the following characteristics:

- the MCN shall constitute equity-linked securities giving access to the share capital and shall be issued in accordance with Articles L.228-91 *et seq.* of the French Commercial Code;
- they shall be issued in euros, at the latest on July 31, 2022 (the “**Issue Date**”);
- it is not intended that the MCN be listed on a regulated market or any other multilateral trading facility;
- the MCN shall be redeemed on the earlier of the following two dates: (i) 6 months after the latest maturity date of the new senior secured debt of the Company and its subsidiary Tech 8 SAS (which will be converted into a French *société anonyme* and renamed ahead of its contemplated listing) (“**Tech 8**”) and the new credit facility made available by Wells Fargo (or, as long as the Refinancing has not occurred, the latest maturity date applicable to the Group’s existing senior secured debt and the existing Wells Fargo facility), and (ii) the date falling 7 years after the Issue Date (the “**Maturity Date**”);
- the holding of the MCN by the MCN holders shall be established by a book entry in an account in their name in the Company’s registers held at the registered office of the Company or by an agent appointed by the Company for this purpose;
- the par value of the MCN shall be € 2.60 per share, corresponding to the conversion price (the “**Conversion Price**”), calculated on the basis of the volume-weighted average price (also referred to as the “**VWAP**”) of the Company’s ordinary shares during the three months preceding February 23, 2022, with a discount of 5%; it being specified that (i) February 23, 2022, corresponds to the date on which certain shareholders of the Company have undertaken to subscribe to the MCN, and (ii) each MCN shall be subscribed for an amount equivalent to 97.5% of its nominal value, *i.e.*, € 2.535;
- the MCN shall bear interest at an annual nominal rate of 4.50% payable quarterly in arrears;
- the subscription for the MCN shall be paid up in cash;
- on the Issue Date, one MCN shall give the right, upon conversion, to one ordinary share of the Company, subject to the adjustments mentioned below (the “**Conversion Ratio**”);
- the Conversion Ratio shall be adjusted following any of the following transactions:
 - financial transactions with listed preferential subscription rights or by free allocation of listed subscription warrants;
 - free allocation of shares to shareholders, share split or reverse share split;
 - incorporation into the share capital of reserves, profits or premiums by an increase in the par value of the shares;
 - distribution to Shareholders of reserves or premiums, in cash or in kind;
 - free allocation to Shareholders of any securities other than shares;
 - merger (*absorption or fusion*) or demerger (*scission*);
 - repurchase by the Company of its own shares at a price higher than the market price;
 - redemption of share capital;
 - change in profit distribution and/or creation of preferred shares; and
 - dividend distribution to the Company’s shareholders,

which the Company may carry out as from the Issue Date, such adjustments being applicable provided that the date on which the ownership of the shares is established (so as to determine which shareholders are the beneficiaries of a given transaction) occurs before the delivery date of the shares issued upon conversion;

- in accordance with the provisions of Articles L.228-98 *et seq.* of the French Commercial Code:
 - the Company may, without requesting the approval of the MCN holders' general meeting, redeem its share capital, or change its profit distribution and/or issue preferred shares provided that, as long as any MCN are outstanding, it takes the necessary measures to preserve the rights of the MCN holders; and
 - in the event of a reduction of the Company's share capital resulting from losses and realised through a decrease of the par value or of the number of shares comprising its share capital, the rights of the holders shall be reduced accordingly, as if they had exercised their Conversion Right or if the Mandatory Conversion had been triggered prior to the date on which such share capital reduction occurred (as such terms are defined below),
- the MCN shall be automatically converted into new ordinary shares of the Company (the "**Mandatory Conversion**"), at the Conversion Ratio in effect if, during the period ending on the date falling 18 months after the Issue Date (i) a general shareholders' meeting of the Company approves the Company distributing at least 65% of the share capital of Tech 8 and the Board of Directors of the Company decides such distribution without condition, and (ii) there is a decision by Euronext Paris S.A. to admit to listing Tech 8's shares on the regulated market of Euronext Paris;
- the MCN holders shall have, at any time from the Issue Date to (and including) the seventh business day preceding the usual or early Maturity Date, the right to receive new shares of the Company (the "**Conversion Right**"), which shall be paid up and/or settled by way of set-off against amounts owed under the MCN, in accordance with the applicable Conversion Ratio;
- the Company shall have the option of redeeming all or part of the MCN, in which case the MCN holders shall have the right to convert the MCN they hold at the Conversion Ratio then in effect, it being specified that any repurchase, discharge or redemption by the Company shall be effected in accordance with the following rates:
 - until the earlier of: (I) the date upon which all the MCN are converted into ordinary shares and (II) the date falling 18 months after the Issue Date, at 112.5% of the par value of the MCN; and
 - after the date falling 18 months after the Issue Date, at par (except for any repurchase, release or redemption following a change of control or the disposal of all or a substantial part of the Group's assets, which shall then be made at 101% of the par value of the MCN),
- the new ordinary shares issued upon any of the share capital increases shall be immediately assimilated to the existing Shares, from the time of their issuance, and shall confer upon their holders all the rights attached to existing shares, including the right to any dividend distributed as from their issuance;
- the MCN shall be freely transferable securities, provided that the transferee is not located in a non-cooperative jurisdiction as set out in the list referred to in Article 238-0 A of the French Tax Code;
- the MCN shall constitute unsecured subordinated obligations of the Company and shall be guaranteed by certain subsidiaries of the Company other than the French and Indian subsidiaries;
- the holders of MCN shall benefit from representations and warranties made, and covenants given, by the Company for their benefit and shall be entitled, subject to compliance with the subordination principles agreed with the Company's senior creditors, to rely on non-compliance with such representations and covenants and the occurrence of a certain events or circumstances to declare the amounts owed under the MCN to be immediately due and payable, or to request redemption of the MCN they hold. These representations, covenants and events or circumstances shall be aligned with those set forth in the documentation relating to the new senior secured debt to be raised by the Company for purposes of the Refinancing; and
- the MCN shall be governed by French law and any dispute to which they may give rise shall be subject to the jurisdiction of the Commercial Court of Paris (tribunal de commerce de Paris).

Annex 4 – List of Named Beneficiaries of the Issuances

Group to which the Beneficiary belongs	Name of the Beneficiary / Group of Beneficiaries	Number of MCN	Amount of the subscription (in euros)	Maximum nominal amount of the share capital increase that may result from the conversion (in euros) ³	Corresponding premium (in euros)
Barings	Barings European Loan Limited	4,173,714	€ 10,851,656.40	€ 41,737.14	€ 10,809,919.26
Barings	Barings Global Special Situations Credit 4 (LUX) S.à r.l.	1,650,479	€ 4,291,245.40	€ 16,504.79	€ 4,274,740.61
Barings	Barings Global Loan Limited	1,613,098	€ 4,194,054.80	€ 16,130.98	€ 4,177,923.82
Barings	Barings Global Special Situations Credit 3 S.à r.l.	1,239,431	€ 3,222,520.60	€ 12,394.31	€ 3,210,126.29
Barings	Barings Global High Yield Credit Strategies Limited	379,788	€ 987,448.80	€ 3,797.88	€ 983,650.92
Barings	Danske European Loan Designated Activity Company	352,405	€ 916,253.00	€ 3,524.05	€ 912,728.95
Barings	Barings European Loan Strategy 1 Limited	341,030	€ 886,678.00	€ 3,410.30	€ 883,267.70
Barings	Barings Global Special Situations Credit 4 (DE) S.à r.l.	291,261	€ 757,278.60	€ 2,912.61	€ 754,365.99
Barings	Bill and Melinda Gates Foundation Trust	241,560	€ 628,056.00	€ 2,415.60	€ 625,640.40
Barings	Crown Managed Accounts SPC acting for and on behalf of Crown/BA 2 Segregated Portfolio	101,849	€ 264,807.40	€ 1,018.49	€ 263,788.91
Barings	All the Beneficiaries affiliated with Baring Asset Management Limited	10,384,615	€ 26,999,999.00	€ 103,846.15	€ 26,896,152.85
CSAM	Credit Suisse Floating Rate High Income Fund	1,153,846	€ 2,999,999.60	€ 11,538.46	€ 2,988,461.14
CSAM	Bentham Syndicated Loan Fund	673,077	€ 1,750,000.20	€ 6,730.77	€ 1,743,269.43
CSAM	Pensjondanmark Pensionsforsikringsaktieselskab	153,846	€ 399,999.60	€ 1,538.46	€ 398,461.14
CSAM	Bentham Strategic Loan Fund	221,154	€ 575,000.40	€ 2,211.54	€ 572,788.86
CSAM	Telstra Superannuation Scheme	48,077	€ 125,000.20	€ 480.77	€ 124,519.43
CSAM	Credit Suisse Asset Management Income Fund, Inc	307,692	€ 799,999.20	€ 3,076.92	€ 796,922.28
CSAM	Credit Suisse High Yield Bond Fund	461,538	€ 1,199,998.80	€ 1,199,998.80	€ 1,195,383.42
CSAM	Credit Suisse Strategic Income Fund	134,615	€ 349,999.00	€ 349,999.00	€ 348,652.85
CSAM	Copperhill Loan Fund I, LLC	86,538	€ 224,998.80	€ 224,998.80	€ 224,133.42
CSAM	Sumus Credit Opportunities Master Fund, L.P.	384,615	€ 999,999.00	€ 999,999.00	€ 996,152.85

³ Subject to adjustments to the conversion ratio of the MCN in accordance with their terms and conditions.

Group to which the Beneficiary belongs	Name of the Beneficiary / Group of Beneficiaries	Number of MCN	Amount of the subscription (in euros)	Maximum nominal amount of the share capital increase that may result from the conversion (in euros) ⁴	Corresponding premium (in euros)
CSAM	Credit Suisse (Lux) Global High Yield Bond Fund	1,182,692	€ 3,074,999.20	€ 3,074,999.20	€ 3,063,172.28
CSAM	<i>All the Beneficiaries affiliated with Credit Suisse Asset Management Limited and Credit Suisse Asset Management</i>	4,807,692	€ 12,499,999.20 €	€ 48,076.92	€ 12,451,922.28
Briarwood	Briarwood Capital Partners L.P.	10,679,885	€ 27,767,701.00	€ 106,798.85	€ 27,660,902.15
BainCapital	John Hancock Funds II Floating Rate Income Fund	262,581	€ 682,710.60	€ 2,625.81	€ 680,084.79
BainCapital	Aare Issuer Designated Activity Company	7,768,060	€ 20,196,956.00	€ 77,680.60	€ 20,119,275.40
<i>BainCapital</i>	<i>All the Beneficiaries affiliated with Bain Capital High Income Partnership, L.P.</i>	8,030,641	€ 20,879,666.60	€ 80,306.41	€ 20,799,360.19
Farallon	Glasswort Holdings LLC	9,230,769	€ 23,999,999.40	€ 92,307.69	€ 23,907,691.71
Goldman Sachs	ELQ Lux Holding S.à r.l.	2,745,246	€ 7,137,639.60	€ 27,452.46	€ 7,110,187.14
Goldman Sachs	Special Situations 2021, L.P.	1,663,040	€ 4,323,904.00	€ 16,630.40	€ 4,307,273.60
Goldman Sachs	Special Situations 2021 Offshore Holdings II, L.P.	675,503	€ 1,756,307.80	€ 6,755.03	€ 1,749,552.77
<i>Goldman Sachs</i>	<i>All the Beneficiaries affiliated with Goldman Sachs Asset Management</i>	5,083,789	€ 13,217,851.40	€ 50,837.89	€ 13,167,013.51
Bpi France	Bpifrance Participations SA	17,307,692	€ 44,999,999.20	€ 173,076.92	€ 44,826,922.28
Angelo Gordon	AG Credit Solutions Master Fund II A, L.P.	27,068,740	€ 70,378,724.00	€ 270,687.40	€ 70,108,036.60
Angelo Gordon	AG Credit Solutions Non-ECI Master Fund, L.P.	12,165,726	€ 31,630,887.60	€ 121,657.26	€ 31,509,230.34
Angelo Gordon	AG Potomac Fund, L.P.	1,909,621	€ 4,965,014.60	€ 19,096.21	€ 4,945,918.39
Angelo Gordon	AG Capital Solutions SMA One, L.P.	2,527,878	€ 6,572,482.80	€ 25,278.78	€ 6,547,204.02
Angelo Gordon	AG Catalbochee, L.P.	2,248,665	€ 5,846,529.00	€ 22,486.65	€ 5,824,042.35
Angelo Gordon	AG Corporate Credit Opportunities Fund, L.P.	952,317	€ 2,476,024.20	€ 9,523.17	€ 2,466,501.03
Angelo Gordon	AG Super Fund Master, L.P.	1,760,041	€ 4,576,106.60	€ 17,600.41	€ 4,558,506.19
Angelo Gordon	AG Centre Street Partnership, L.P.	1,226,544	€ 3,189,014.40	€ 12,265.44	€ 3,176,748.96
<i>Angelo Gordon</i>	<i>All the Beneficiaries affiliated with Angelo, Gordon & Co., L.P.</i>	49,859,532	€ 129,634,783.20	€ 498,595.32	€ 129,136,187.88
	TOTAL	115,384,615	€ 299,999,999.00	€ 1,153,846.32	€ 298,846,152.85

4.2 Text of the Resolutions

First resolution (Issuance of 49,859,532 mandatory convertible notes, convertible into ordinary shares of the Company with waiver of the shareholders' preferential subscription rights in favour of named beneficiaries affiliated with Angelo, Gordon & Co., L.P.)

The General Meeting, voting under the quorum and majority conditions required for extraordinary general meetings, having reviewed:

- the report of the Board of Directors;
- the reports of the Statutory Auditors prepared in accordance with Articles L.225-135, L.225-138 and L.228-92 of the French Commercial Code; and
- the report of Finexsi, an independent expert appointed by the Company's Board of Directors to give an opinion on the fairness of the financial terms of the issuance covered by this resolution,

in accordance with the provisions of the French Commercial Code and in particular Articles L.22-10-49, L.225-129, L.225-129-1, L.225-129-5, L.225-135, L.225-138 and L.228-91 *et seq.*,

having noted that the share capital has been fully paid up,

having noted that it is contemplated to issue mandatory convertible notes, convertible into ordinary shares of the Company ("**MCN**") as part of the refinancing of the Company and its subsidiaries (together the "**Group**"), as announced in the press release published by the Company on February 24, 2022 (the "**Refinancing**"), and

subject to the approval of resolutions No. 2 to 16 submitted to this General Meeting,

1. **decides**

- the issuance, with waiver of the shareholders' preferential subscription rights, of forty-nine million eight hundred and fifty-nine thousand five hundred and thirty-two (49,859,532) MCN for a nominal amount per unit of two euros and sixty centimes (€ 2.60), i.e., a total nominal amount of one hundred and twenty-nine million six hundred and thirty-four thousand seven hundred and eighty-three euros and twenty centimes (€ 129,634,783.20), it being specified that the terms and conditions for calculating the nominal amount per unit are set out in the appendix and that each MCN will be subscribed for an amount equivalent to 97.5% of its nominal value per unit, i.e., two euros and five hundred and thirty-five cents (€ 2.535);
- that the MCN issued pursuant to this resolution will entitle their holders, in the event of conversion into shares, to a maximum total number of forty-nine million eight hundred and fifty-nine thousand five hundred and thirty-two (49,859,532) new ordinary shares of the Company with a nominal value of one euro cent (€ 0.01) each, i.e., a share capital increase of the Company of a maximum nominal amount of four hundred and ninety-eight thousand five hundred and ninety-five euros and thirty-two cents (€ 498,595.32), subject to adjustments of the Conversion Ratio in accordance with the terms and conditions of the MCN;
- that the maximum amount of the share capital increase and the number of new shares that may be issued in the event of conversion of the MCN referred to in the above paragraph may be adjusted in respect of any adjustments that may be necessary in the event of transactions involving the share capital referred to in Articles L.228-98 *et seq.* of the French Commercial Code or in accordance with the specific provisions applicable to the MCN by virtue of the terms and conditions of the MCN;
- to approve the main characteristics of the MCN as set out in the Annex to these resolutions, subject to any adjustments that may be decided by the Board of Directors pursuant to the delegation of powers set out below;
- that the subscription of the MCN will be fully paid up in cash;

- that the MCN issued pursuant to this resolution shall, as from their issue, be assimilated and form a single issue with the MCN issued pursuant to resolutions No. 3, 5, 7, 9, 11, 13 and 15 submitted to this General Meeting;
- that in accordance with article L.225-132, paragraph 6, of the French Commercial Code, the issuance of the MCN shall automatically entail the waiver by the Company's shareholders of their preferential subscription rights to the ordinary shares that may be issued for the purpose of conversion of the MCN; and
- that the new ordinary shares issued in the event of conversion of the MCN will carry immediate dividend rights and will be fully assimilated to the existing ordinary shares, will all be of the same class and will be subject to all the provisions of the articles of association and to the decisions of the general meetings;

2. **decides** that the subscription of the MCN issued pursuant to this resolution will be exclusively reserved for the beneficiaries named below, in the following proportions and amounts:

Beneficiary's name	Respective amount of the subscription	Corresponding number of MCN	Maximum nominal amount of the capital increase that may result from the conversion(*)
AG Credit Solutions Master Fund II A, L.P.	€ 70,378,724.00	27,068,740	€ 270,687.40
AG Credit Solutions Non-ECI Master Fund, L.P.	€ 31,630,887.60	12,165,726	€ 121,657.26
AG Potomac Fund, L.P.	€ 4,965,014.60	1,909,621	€ 19,096.21
AG Capital Solutions SMA One, L.P.	€ 6,572,482.80	2,527,878	€ 25,278.78
AG Cataloochee, L.P.	€ 5,846,529.00	2,248,665	€ 22,486.65
AG Corporate Credit Opportunities Fund, L.P.	€ 2,476,024.20	952,317	€ 9,523.17
AG Super Fund Master, L.P.	€ 4,576,106.60	1,760,041	€ 17,600.41
AG Centre Street Partnership, L.P.	€ 3,189,014.40	1,226,544	€ 12,265.44
TOTAL	€ 129,634,783.20	49,859,532	€ 498,595.32

(*) Subject to adjustments of the Conversion Ratio in accordance with the terms and conditions of the MCN

3. **delegates**, in accordance with the provisions of Article L.225-129-1 of the French Commercial Code, full power to the Board of Directors, for a period of eighteen (18) months from the date of this General Meeting, with the option to sub-delegate only under the conditions set forth by laws and regulations, in order to:
- set the final terms and conditions of the issuance of the MCN, in accordance with the main characteristics of the MCN set forth in the Annex to these resolutions, while ensuring that these terms and conditions are consistent with the terms of the rest of the documentation relating to the Refinancing;
 - determine, accordingly, the final terms and conditions of the contract for the issue of the MCN;
 - as applicable, amend the terms and conditions of the outstanding MCN, in accordance with laws applicable to the terms and conditions of the MCN;
 - implement this resolution and carry out the issue of the MCN covered by this resolution;
 - receive the subscriptions and, where applicable, to record the payment of such subscriptions;

- determine, as applicable, the opening and closing dates of the subscription period;
 - close, if necessary in advance, the subscription period or to extend its duration;
 - record the completion of each of the share capital increases that may result from the issuance of ordinary shares in the event of conversion of the MCN and make the corresponding amendments to the articles of association;
 - make all adjustments intended to take into account the impact of transactions on the Company's share capital and to set the terms and conditions under which the rights of holders of securities giving access to the capital will be preserved, where applicable;
 - record the full payment of the ordinary shares issued and, consequently, the final completion of the resulting share capital increase;
 - carry out the formalities of publication and filing relating to the share capital increase resulting from the issue of the new ordinary shares and to the corresponding amendment to the Company's articles of association;
 - more generally, to carry out all records, communications, confirmatory or supplementary acts, formalities and declarations, including to the stock exchange authorities, to enter into all agreements and request all authorizations that may prove useful or necessary for the completion and proper execution of the issue of the MCN and ordinary shares that may be issued; and
 - delegate to the Chief Executive Officer, within the limits that it shall have previously set and solely in accordance with the conditions set forth by applicable laws and regulations, the powers granted to him under the present resolution,
4. **notes** that the final terms and conditions of the transactions carried out under the above delegation of powers will be the subject of a supplementary report, in accordance with the legal requirements set forth in Articles L.225-129-5 and R.225-116 of the French Commercial Code, which the Board of Directors will draw up when it makes use of the delegation of powers granted to it by this General Meeting. The Statutory Auditors will also prepare a supplementary report on this occasion.

Second resolution (Waiver of the shareholders' preferential subscription rights in favour of named beneficiaries affiliated with Angelo, Gordon & Co., L.P.)

The General Meeting, voting under the quorum and majority conditions required for extraordinary general meetings, having reviewed:

- the report of the Board of Directors; and
- the special report of the Statutory Auditors on the waiver of the shareholders' preferential subscription rights under the provisions of article L.225-138 of the French Commercial Code and prepared in accordance with the provisions of article L.225-135 of the French Commercial Code

and subject to the approval of resolutions No.1 and No.3 to 16 submitted to this General Meeting,

decides, in accordance with the provisions of articles L.228-91, L.225-135 and L.225-138 of the French Commercial Code, to waive the preferential subscription rights of the Company's shareholders, and to reserve the right to subscribe to all the MCN that would be issued under the terms of the 1st resolution submitted to the General Meeting, for the benefit of the beneficiaries and in the proportions mentioned in the 1st resolution.

Third resolution (Issuance of 17,307,692 mandatory convertible notes, convertible into ordinary shares of the Company with waiver of the shareholders' preferential subscription rights in favour of Bpifrance Participations SA)

The General Meeting, voting under the quorum and majority conditions required for extraordinary general meetings, having reviewed:

- the report of the Board of Directors;
- the reports of the Statutory Auditors prepared in accordance with Articles L.225-135, L.225-138 and L.228-92 of the French Commercial Code; and
- the report of Finexsi, an independent expert appointed by the Company's Board of Directors to give an opinion on the fairness of the financial terms of the issuance covered by this resolution,

in accordance with the provisions of the French Commercial Code and in particular Articles L.22-10-49, L.225-129, L.225-129-1, L.225-129-5, L.225-135, L.225-138 and L.228-91 *et seq.*,

having noted that the share capital has been fully paid up,

having recalled that it is contemplated to issue MCN in the context of the Group's Refinancing, as announced in the press release published by the Company on February 24, 2022, and

subject to the approval of resolutions No. 1 to 2 and No. 4 to 16 submitted to this General Meeting,

1. decides

- the issuance, with waiver of the shareholders' preferential subscription rights, of seventeen million three hundred and seven thousand six hundred and ninety-two (17,307,692) MCN for a nominal amount per unit of two euros and sixty centimes (€ 2.60), i.e., a total nominal amount of forty-four million nine hundred and ninety-nine thousand nine hundred and ninety-nine euros and twenty cents (€ 44,999,999.20), it being specified that the terms and conditions for calculating the nominal amount per unit are set out in the appendix and that each MCN will be subscribed for an amount equivalent to 97.5% of its nominal value per unit, i.e., two euros and five hundred and thirty-five cents (€ 2.535);
- that the MCN issued pursuant to this resolution will entitle their holders, in the event of conversion into shares, to a maximum total number of seventeen million three hundred and seven thousand six hundred and ninety-two (17,307,692) new ordinary shares of the Company with a nominal value of one euro cent (€ 0.01) each, i.e., a share capital increase of the Company of a maximum nominal amount of one hundred and seventy-three thousand seventy-six euros and ninety-two cents (€ 173,076.92), subject to adjustments of the Conversion Ratio in accordance with the terms and conditions of the MCN;
- that the maximum amount of the share capital increase and the number of new shares that may be issued in the event of conversion of the MCN referred to in the above paragraph may be adjusted in respect of any adjustments that may be necessary in the event of transactions involving the share capital referred to in Articles L.228-98 *et seq.* of the French Commercial Code or in accordance with the specific provisions applicable to the MCN by virtue of the terms and conditions of the MCN;
- to approve the main characteristics of the MCN as set out in the Annex to these resolutions, subject to any adjustments that may be decided by the Board of Directors pursuant to the delegation of powers set out below;
- that the subscription of the MCN will be fully paid up in cash;
- that the MCN issued pursuant to this resolution shall, as from their issue, be assimilated and form a single issue with the MCN issued pursuant to resolutions No.1, 5, 7, 9, 11, 13 and 15 submitted to this General Meeting;
- that in accordance with article L.225-132, paragraph 6, of the French Commercial Code, the issuance of the MCN shall automatically entail the waiver by the Company's shareholders of their preferential subscription rights to the ordinary shares that may be issued for the purpose of conversion of the MCN; and

- that the new ordinary shares issued in the event of conversion of the MCN will carry immediate dividend rights and will be fully assimilated to the existing ordinary shares, will all be of the same class and will be subject to all the provisions of the articles of association and to the decisions of the general meetings;
2. **decides** that the subscription of the MCN issued pursuant to this resolution will be exclusively reserved for the beneficiaries named below, in the following proportions and amounts:

Beneficiary's name	Respective amount of the subscription	Corresponding number of MCN	Maximum nominal amount of the capital increase that may result from the conversion(*)
Bpifrance Participations SA	€ 44,999,999.20	17,307,692	€ 173,076.92

(*) Subject to adjustments of the Conversion Ratio in accordance with the terms and conditions of the MCN

3. **delegates**, in accordance with the provisions of Article L.225-129-1 of the French Commercial Code, full power to the Board of Directors, for a period of eighteen (18) months from the date of this General Meeting, with the option to sub-delegate only under the conditions set forth by laws and regulations, in order to:
- set the final terms and conditions of the issuance of the MCN, in accordance with the main characteristics of the MCN set forth in the Annex to these resolutions, while ensuring that these terms and conditions are consistent with the terms of the rest of the documentation relating to the Refinancing;
 - determine, accordingly, the final terms and conditions of the contract for the issue of the MCN;
 - as applicable, amend the terms and conditions of the outstanding MCN, in accordance with laws applicable to the terms and conditions of the MCN;
 - implement this resolution and carry out the issue of the MCN covered by this resolution;
 - to receive the subscriptions and, where applicable, to record the payment of such subscriptions;
 - determine, as applicable, the opening and closing dates of the subscription period;
 - close, if necessary in advance, the subscription period or to extend its duration;
 - record the completion of each of the share capital increases that may result from the issuance of ordinary shares in the event of conversion of the MCN and make the corresponding amendments to the articles of association;
 - make all adjustments intended to take into account the impact of transactions on the Company's share capital and to set the terms and conditions under which the rights of holders of securities giving access to the capital will be preserved, where applicable;
 - record the full payment of the ordinary shares issued and, consequently, the final completion of the resulting share capital increase;
 - carry out the formalities of publication and filing relating to the share capital increase resulting from the issue of the new ordinary shares and to the corresponding amendment to the Company's articles of association;
 - more generally, to carry out all records, communications, confirmatory or supplementary acts, formalities and declarations, including to the stock exchange authorities, to enter into all agreements and request all authorizations that may prove useful or necessary for the completion and proper execution of the issue of the MCN and ordinary shares that may be issued; and

- delegate to the Chief Executive Officer, within the limits that it shall have previously set and solely in accordance with the conditions set forth by applicable laws and regulations, the powers granted to him under the present resolution,
4. **notes** that the final terms and conditions of the transactions carried out under the above delegation of powers will be the subject of a supplementary report, in accordance with the legal requirements set forth in Articles L.225-129-5 and R.225-116 of the French Commercial Code, which the Board of Directors will draw up when it makes use of the delegation of powers granted to it by this General Meeting. The Statutory Auditors will also prepare a supplementary report on this occasion.

Fourth resolution (Waiver of shareholders' preferential subscription rights in favour of Bpifrance Participations SA)

The General Meeting, voting under the quorum and majority conditions required for extraordinary general meetings, having reviewed:

- the report of the Board of Directors; and
- the special report of the Statutory Auditors on the waiver of the shareholders' preferential subscription rights under the provisions of article L.225-138 of the French Commercial Code and prepared in accordance with the provisions of article L.225-135 of the French Commercial Code

and subject to the approval of resolutions No.1 to 3 and No. 5 to 16 submitted to this General Meeting,

decides, in accordance with the provisions of articles L.228-91, L.225-135 and L.225-138 of the French Commercial Code, to waive the preferential subscription rights of the Company's shareholders, and to reserve the right to subscribe to all the MCN that would be issued under the terms of the 3rd resolution submitted to the General Meeting, for the benefit of Bpifrance Participations SA and according to the amounts specified in the 3rd resolution.

Fifth resolution (Issuance of 10,384,615 mandatory convertible notes, convertible into ordinary shares of the Company with waiver of the shareholders' preferential subscription rights in favour of named beneficiaries affiliated with Baring Asset Management Limited)

The General Meeting, voting under the quorum and majority conditions required for extraordinary general meetings, having reviewed:

- the report of the Board of Directors;
- the reports of the Statutory Auditors prepared in accordance with Articles L.225-135, L.225-138 and L.228-92 of the French Commercial Code; and
- the report of Finexsi, an independent expert appointed by the Company's Board of Directors to give an opinion on the fairness of the financial terms of the issuance covered by this resolution,

in accordance with the provisions of the French Commercial Code and in particular Articles L.22-10-49, L.225-129, L.225-129-1, L.225-129-5, L.225-135, L.225-138 and L.228-91 et seq.,

having noted that the share capital has been fully paid up,

having recalled that it is contemplated to issue MCN in the context of the Group's Refinancing, as announced in the press release published by the Company on February 24, 2022, and

subject to the approval of resolutions No. 1 to 4 and No. 6 to 16 submitted to this General Meeting,

1. **decides**

- the issuance, with waiver of the shareholders' preferential subscription rights, of ten million three hundred and eighty-four thousand six hundred and fifteen (10,384,615) MCN for a nominal amount per unit of two euros and sixty centimes (€ 2.60), i.e., a total nominal amount of twenty-six million nine hundred and ninety-nine thousand nine hundred and ninety-nine euros (€ 26,999,999), it being specified that the terms and conditions for calculating the nominal amount per unit are set out in the appendix and that each MCN will be subscribed for an amount equivalent to 97.5% of its nominal value per unit, i.e., two euros and five hundred and thirty-five cents (€ 2.535);
- that the MCN issued pursuant to this resolution will entitle their holders, in the event of conversion into shares, to a maximum total number of ten million three hundred and eighty-four thousand six hundred and fifteen (10,384,615) new ordinary shares of the Company with a nominal value of one euro cent (€ 0.01) each, i.e., a share capital increase of the Company of a maximum nominal amount of one hundred and three thousand eight hundred and forty-six euros and fifteen cents (€ 103,846.15), subject to adjustments of the Conversion Ratio in accordance with the terms and conditions of the MCN;
- that the maximum amount of the share capital increase and the number of new shares that may be issued in the event of conversion of the MCN referred to in the above paragraph may be adjusted in respect of any adjustments that may be necessary in the event of transactions involving the share capital referred to in Articles L.228-98 et seq. of the French Commercial Code or in accordance with the specific provisions applicable to the MCN by virtue of the terms and conditions of the MCN;
- to approve the main characteristics of the MCN as set out in the Annex to these resolutions, subject to any adjustments that may be decided by the Board of Directors pursuant to the delegation of powers set out below;
- that the subscription of the MCN will be fully paid up in cash;
- that the MCN issued pursuant to this resolution shall, as from their issue, be assimilated and form a single issue with the MCN issued pursuant to resolutions No. 1, 3, 7, 9, 11, 13 and 15 submitted to this General Meeting;
- that in accordance with article L.225-132, paragraph 6, of the French Commercial Code, the issuance of the MCN shall automatically entail the waiver by the Company's shareholders of their preferential subscription rights to the ordinary shares that may be issued for the purpose of conversion of the MCN; and
- that the new ordinary shares issued in the event of conversion of the MCN will carry immediate dividend rights and will be fully assimilated to the existing ordinary shares, will all be of the same class and will be subject to all the provisions of the articles of association and to the decisions of the general meetings;

2. **decides** that the subscription of the MCN issued pursuant to this resolution will be exclusively reserved for the beneficiaries named below, in the following proportions and amounts:

Beneficiary's name	Respective amount of the subscription	Corresponding number of MCN	Maximum nominal amount of the capital increase that may result from the conversion(*)
Barings European Loan Limited	€ 10,851,656.40	4,173,714	€ 41,737.14
Barings Global Special Situations Credit 4 (LUX) S.à.r.l	€ 4,291,245.40	1,650,479	€ 16,504.79
Barings Global Loan Limited	€ 4,194,054.80	1,613,098	€ 16,130.98
Barings Global Special Situations Credit 3 S.à r.l.	€ 3,222,520.60	1,239,431	€ 12,394.31

Barings Global High Yield Credit Strategies Limited	€ 987,448.80	379,788	€ 3,797.88
Danske European Loan Designated Activity Company	€ 916,253.00	352,405	€ 3,524.05
Barings European Loan Strategy 1 Limited	€ 886,78.00	341,030	€ 3,410.30
Barings Global Special Situations Credit 4 (DE) S.à r.l.	€ 757,278.60	291,261	€ 2,912.61
Bill and Melinda Gates Foundation Trust	€ 628,056.00	241,560	€ 2,415.60
Crown Managed Accounts SPC agissant au nom et pour le compte de Crown/BA 2 Segregated Portfolio	€ 264,807.40	101,849	€ 1,018.49
TOTAL	€ 26,999,999.00	10,84,615	€ 103,846.15

(*) Subject to adjustments of the Conversion Ratio in accordance with the terms and conditions of the MCN

3. **delegates**, in accordance with the provisions of Article L.225-129-1 of the French Commercial Code, full power to the Board of Directors, for a period of eighteen (18) months from the date of this General Meeting, with the option to sub-delegate only under the conditions set forth by laws and regulations, in order to:
- set the final terms and conditions of the issuance of the MCN, in accordance with the main characteristics of the MCN set forth in the Annex to these resolutions, while ensuring that these terms and conditions are consistent with the terms of the rest of the documentation relating to the Refinancing;
 - determine, accordingly, the final terms and conditions of the contract for the issue of the MCN;
 - as applicable, amend the terms and conditions of the outstanding MCN, in accordance with laws applicable to the terms and conditions of the MCN;
 - implement this resolution and carry out the issue of the MCN covered by this resolution;
 - to receive the subscriptions and, where applicable, to record the payment of such subscriptions;
 - determine, as applicable, the opening and closing dates of the subscription period;
 - close, if necessary in advance, the subscription period or to extend its duration;
 - record the completion of each of the share capital increases that may result from the issuance of ordinary shares in the event of conversion of the MCN and make the corresponding amendments to the articles of association;
 - make all adjustments intended to take into account the impact of transactions on the Company's share capital and to set the terms and conditions under which the rights of holders of securities giving access to the capital will be preserved, where applicable;
 - record the full payment of the ordinary shares issued and, consequently, the final completion of the resulting share capital increase;
 - carry out the formalities of publication and filing relating to the share capital increase resulting from the issue of the new ordinary shares and to the corresponding amendment to the Company's articles of association;

- more generally, to carry out all records, communications, confirmatory or supplementary acts, formalities and declarations, including to the stock exchange authorities, to enter into all agreements and request all authorizations that may prove useful or necessary for the completion and proper execution of the issue of the MCN and ordinary shares that may be issued; and
 - delegate to the Chief Executive Officer, within the limits that it shall have previously set and solely in accordance with the conditions set forth by applicable laws and regulations, the powers granted to him under the present resolution,
4. **notes** that the final terms and conditions of the transactions carried out under the above delegation of powers will be the subject of a supplementary report, in accordance with the legal requirements set forth in Articles L.225-129-5 and R.225-116 of the French Commercial Code, which the Board of Directors will draw up when it makes use of the delegation of powers granted to it by this General Meeting. The Statutory Auditors will also prepare a supplementary report on this occasion.

Sixth resolution (Waiver of the shareholders' preferential subscription rights in favour of named beneficiaries affiliated with Baring Asset Management Limited)

The General Meeting, voting under the quorum and majority conditions required for extraordinary general meetings, having reviewed:

- the report of the Board of Directors; and
- the special report of the Statutory Auditors on the waiver of the shareholders' preferential subscription rights under the provisions of article L.225-138 of the French Commercial Code and prepared in accordance with the provisions of article L.225-135 of the French Commercial Code

and subject to the approval of resolutions No.1 to 5 and No. 7 to 16 submitted to this General Meeting,

decides, in accordance with the provisions of articles L.228-91, L.225-135 and L.225-138 of the French Commercial Code, to waive the preferential subscription rights of the Company's shareholders, and to reserve the right to subscribe to all the MCN that would be issued under the terms of the 5th resolution submitted to the General Meeting, for the benefit of the beneficiaries and in the proportions mentioned in the 5th resolution.

Seventh resolution (Issuance of 4,807,692 mandatory convertible notes, convertible into ordinary shares of the Company with waiver of the shareholders' preferential subscription rights in favour of named beneficiaries affiliated with Credit Suisse Asset Management Limited and Credit Suisse Asset Management, LLC)

The General Meeting, voting under the quorum and majority conditions required for extraordinary general meetings, having reviewed:

- the report of the Board of Directors;
- the reports of the Statutory Auditors prepared in accordance with Articles L.225-135, L.225-138 and L.228-92 of the French Commercial Code; and
- the report of Finexsi, an independent expert appointed by the Company's Board of Directors to give an opinion on the fairness of the financial terms of the issuance covered by this resolution,

in accordance with the provisions of the French Commercial Code and in particular Articles L.22-10-49, L.225-129, L.225-129-1, L.225-129-5, L.225-135, L.225-138 and L.228-91 et seq.,

having noted that the share capital has been fully paid up,

having recalled that it is contemplated to issue MCN in the context of the Group's Refinancing, as announced in the press release published by the Company on February 24, 2022, and

subject to the approval of resolutions No. 1 to 6 and No. 8 to 16 submitted to this General Meeting,

1. decides

- the issuance, with waiver of the shareholders' preferential subscription rights, of four million eight hundred and seven thousand six hundred and ninety-two (4,807,692) MCN for a nominal amount per unit of two euros and sixty centimes (€ 2.60), i.e., a total nominal amount of twelve million four hundred and ninety-nine thousand nine hundred and ninety-nine euros and twenty cents (€ 12,499,999.20), it being specified that the terms and conditions for calculating the nominal amount per unit are set out in the appendix and that each MCN will be subscribed for an amount equivalent to 97.5% of its nominal value per unit, i.e., two euros and five hundred and thirty-five cents (€ 2.535);
- that the MCN issued pursuant to this resolution will entitle their holders, in the event of conversion into shares, to a maximum total number of four million eight hundred and seven thousand six hundred and ninety-two (4,807,692) new ordinary shares of the Company with a nominal value of one euro cent (€ 0.01) each, i.e., a share capital increase of the Company of a maximum nominal amount of forty-eight thousand seventy-six euros and ninety-two cents (€ 48,076.92), subject to adjustments of the Conversion Ratio in accordance with the terms and conditions of the MCN;
- that the maximum amount of the share capital increase and the number of new shares that may be issued in the event of conversion of the MCN referred to in the above paragraph may be adjusted in respect of any adjustments that may be necessary in the event of transactions involving the share capital referred to in Articles L.228-98 et seq. of the French Commercial Code or in accordance with the specific provisions applicable to the MCN by virtue of the terms and conditions of the MCN;
- to approve the main characteristics of the MCN as set out in the Annex to these resolutions, subject to any adjustments that may be decided by the Board of Directors pursuant to the delegation of powers set out below;
- that the subscription of the MCN will be fully paid up in cash;
- that the MCN issued pursuant to this resolution shall, as from their issue, be assimilated and form a single issue with the MCN issued pursuant to resolutions No. 1, 3, 5, 9, 11, 13 and 15 submitted to this General Meeting;
- that in accordance with article L.225-132, paragraph 6, of the French Commercial Code, the issuance of the MCN shall automatically entail the waiver by the Company's shareholders of their preferential subscription rights to the ordinary shares that may be issued for the purpose of conversion of the MCN; and
- that the new ordinary shares issued in the event of conversion of the MCN will carry immediate dividend rights and will be fully assimilated to the existing ordinary shares, will all be of the same class and will be subject to all the provisions of the articles of association and to the decisions of the general meetings;

2. decides that the subscription of the MCN issued pursuant to this resolution will be exclusively reserved for the beneficiaries named below, in the following proportions and amounts:

Beneficiary's name	Respective amount of the subscription	Corresponding number of MCN	Maximum nominal amount of the capital increase that may result from the conversion(*)
Credit Suisse Floating Rate High Income Fund	€ 2,999,999.60	1,153846	€ 11,538.46

Bentham Syndicated Loan Fund	€ 1,750,000.20	673,077	€ 6,730.77
Pension danmark Pensionsforsikringsaktieselskab	€ 399,999.60	153,846	€ 1,538.46
Bentham Strategic Loan Fund	€ 575,000.40	221,154	€ 2,211.54
Telstra Superannuation Scheme	€ 125,000.20	48,077	€ 480.77
Credit Suisse Asset Management Income Fund, Inc	€ 799,999.20	307,692	€ 3 076,92
Credit Suisse High Yield Bond Fund	€ 1,199,998.80	461,538	€ 4,615.38
Credit Suisse Strategic Income Fund	€ 349,999.00	134,615	€ 1,346.15
Copperhill Loan Fund I, LLC	€ 224998.80	86,538	€ 865.38
Sumus Credit Opportunities Master Fund, L.P.	€ 999,999.00	384,615	€ 3,846.15
Credit Suisse (Lux) Global High Yield Bond Fund	€ 3,074,999.20	1,182,692	€ 11,826.92
TOTAL	€ 12,499,999.20	4,807,692	€ 48,076.92

(*) Subject to adjustments of the Conversion Ratio in accordance with the terms and conditions of the MCN

3. **delegates**, in accordance with the provisions of Article L.225-129-1 of the French Commercial Code, full power to the Board of Directors, for a period of eighteen (18) months from the date of this General Meeting, with the option to sub-delegate only under the conditions set forth by laws and regulations, in order to:
- set the final terms and conditions of the issuance of the MCN, in accordance with the main characteristics of the MCN set forth in the Annex to these resolutions, while ensuring that these terms and conditions are consistent with the terms of the rest of the documentation relating to the Refinancing;
 - determine, accordingly, the final terms and conditions of the contract for the issue of the MCN;
 - as applicable, amend the terms and conditions of the outstanding MCN, in accordance with laws applicable to the terms and conditions of the MCN;
 - implement this resolution and carry out the issue of the MCN covered by this resolution;
 - to receive the subscriptions and, where applicable, to record the payment of such subscriptions;
 - determine, as applicable, the opening and closing dates of the subscription period;
 - close, if necessary in advance, the subscription period or to extend its duration;
 - record the completion of each of the share capital increases that may result from the issuance of ordinary shares in the event of conversion of the MCN and make the corresponding amendments to the articles of association;
 - make all adjustments intended to take into account the impact of transactions on the Company's share capital and to set the terms and conditions under which the rights of holders of securities giving access to the capital will be preserved, where applicable;
 - record the full payment of the ordinary shares issued and, consequently, the final completion of the resulting share capital increase;

- carry out the formalities of publication and filing relating to the share capital increase resulting from the issue of the new ordinary shares and to the corresponding amendment to the Company's articles of association;
 - more generally, to carry out all records, communications, confirmatory or supplementary acts, formalities and declarations, including to the stock exchange authorities, to enter into all agreements and request all authorizations that may prove useful or necessary for the completion and proper execution of the issue of the MCN and ordinary shares that may be issued; and
 - delegate to the Chief Executive Officer, within the limits that it shall have previously set and solely in accordance with the conditions set forth by applicable laws and regulations, the powers granted to him under the present resolution,
4. **notes** that the final terms and conditions of the transactions carried out under the above delegation of powers will be the subject of a supplementary report, in accordance with the legal requirements set forth in Articles L.225-129-5 and R.225-116 of the French Commercial Code, which the Board of Directors will draw up when it makes use of the delegation of powers granted to it by this General Meeting. The Statutory Auditors will also prepare a supplementary report on this occasion.

Eighth resolution (Waiver of the shareholders' preferential subscription rights in favour of named beneficiaries affiliated with Credit Suisse Asset Management Limited and Credit Suisse Asset Management, LLC);

The General Meeting, voting under the quorum and majority conditions required for extraordinary general meetings, having reviewed:

- the report of the Board of Directors; and
- the special report of the Statutory Auditors on the waiver of the shareholders' preferential subscription rights under the provisions of article L.225-138 of the French Commercial Code and prepared in accordance with the provisions of article L.225-135 of the French Commercial Code

and subject to the approval of resolutions No.1 to 7 and No.9 to 16 submitted to this General Meeting,

decides, in accordance with the provisions of articles L.228-91, L.225-135 and L.225-138 of the French Commercial Code, to waive the preferential subscription rights of the Company's shareholders, and to reserve the right to subscribe to all the MCN that would be issued under the terms of the 7th resolution submitted to the General Meeting, for the benefit of the beneficiaries and in the proportions mentioned in the 7th resolution.

Ninth resolution (Issuance of 10,679,885 mandatory convertible notes, convertible into ordinary shares of the Company with waiver of the shareholders' preferential subscription rights in favour of Briarwood Capital Partners L.P.)

The General Meeting, voting under the quorum and majority conditions required for extraordinary general meetings, having reviewed:

- the report of the Board of Directors;
- the reports of the Statutory Auditors prepared in accordance with Articles L.225-135, L.225-138 and L.228-92 of the French Commercial Code; and
- the report of Finexsi, an independent expert appointed by the Company's Board of Directors to give an opinion on the fairness of the financial terms of the issuance covered by this resolution,

in accordance with the provisions of the French Commercial Code and in particular Articles L.22-10-49, L.225-129, L.225-129-1, L.225-129-5, L.225-135, L.225-138 and L.228-91 et seq.,

having noted that the share capital has been fully paid up,

having recalled that it is contemplated to issue MCN in the context of the Group's Refinancing, as announced in the press release published by the Company on February 24, 2022, and

subject to the approval of resolutions No. 1 to 8 and No.10 to 16 submitted to this General Meeting,

1. **decides**

- the issuance, with waiver of the shareholders' preferential subscription rights, of ten million six hundred and seventy-nine thousand eight hundred and eighty-five (10,679,885) MCN for a nominal amount per unit of two euros and sixty centimes (€ 2.60), i.e., a total nominal amount of twenty-seven million seven hundred and sixty-seven thousand seven hundred and one euros (€ 27,767,701), it being specified that the terms and conditions for calculating the nominal amount per unit are set out in the appendix and that each MCN will be subscribed for an amount equivalent to 97.5% of its nominal value per unit, i.e., two euros and five hundred and thirty-five cents (€ 2.535);
- that the MCN issued pursuant to this resolution will entitle their holders, in the event of conversion into shares, to a maximum total number of ten million six hundred and seventy-nine thousand eight hundred and eighty-five (10,679,885) new ordinary shares of the Company with a nominal value of one euro cent (€ 0.01) each, i.e., a share capital increase of the Company of a maximum nominal amount of one hundred and six thousand seven hundred and ninety-eight euros and ninety-five cents (€ 106,798.85), subject to adjustments of the Conversion Ratio in accordance with the terms and conditions of the MCN;
- that the maximum amount of the share capital increase and the number of new shares that may be issued in the event of conversion of the MCN referred to in the above paragraph may be adjusted in respect of any adjustments that may be necessary in the event of transactions involving the share capital referred to in Articles L.228-98 et seq. of the French Commercial Code or in accordance with the specific provisions applicable to the MCN by virtue of the terms and conditions of the MCN;
- to approve the main characteristics of the MCN as set out in the Annex to these resolutions, subject to any adjustments that may be decided by the Board of Directors pursuant to the delegation of powers set out below;
- that the subscription of the MCN will be fully paid up in cash;
- that the MCN issued pursuant to this resolution shall, as from their issue, be assimilated and form a single issue with the MCN issued pursuant to resolutions No. 1, 3, 5, 7, 11, 13 and 15 submitted to this General Meeting;
- that in accordance with article L.225-132, paragraph 6, of the French Commercial Code, the issuance of the MCN shall automatically entail the waiver by the Company's shareholders of their preferential subscription rights to the ordinary shares that may be issued for the purpose of conversion of the MCN; and
- that the new ordinary shares issued in the event of conversion of the MCN will carry immediate dividend rights and will be fully assimilated to the existing ordinary shares, will all be of the same class and will be subject to all the provisions of the articles of association and to the decisions of the general meetings;

2. **decides** that the subscription of the MCN issued pursuant to this resolution will be exclusively reserved for the beneficiaries named below, in the following proportions and amounts:

Beneficiary's name	Respective amount of the subscription	Corresponding number of MCN	Maximum nominal amount of the capital increase that may result from the conversion(*)
Briarwood Capital Partners L.P.	€ 27,767,701	10,679,885	€ 106,798.85 €

(*) Subject to adjustments of the Conversion Ratio in accordance with the terms and conditions of the MCN

3. **delegates**, in accordance with the provisions of Article L.225-129-1 of the French Commercial Code, full power to the Board of Directors, for a period of eighteen (18) months from the date of this General Meeting, with the option to sub-delegate only under the conditions set forth by laws and regulations, in order to:
- set the final terms and conditions of the issuance of the MCN, in accordance with the main characteristics of the MCN set forth in the Annex to these resolutions, while ensuring that these terms and conditions are consistent with the terms of the rest of the documentation relating to the Refinancing;
 - determine, accordingly, the final terms and conditions of the contract for the issue of the MCN;
 - as applicable, amend the terms and conditions of the outstanding MCN, in accordance with laws applicable to the terms and conditions of the MCN;
 - implement this resolution and carry out the issue of the MCN covered by this resolution;
 - to receive the subscriptions and, where applicable, to record the payment of such subscriptions;
 - determine, as applicable, the opening and closing dates of the subscription period;
 - close, if necessary in advance, the subscription period or to extend its duration;
 - record the completion of each of the share capital increases that may result from the issuance of ordinary shares in the event of conversion of the MCN and make the corresponding amendments to the articles of association;
 - make all adjustments intended to take into account the impact of transactions on the Company's share capital and to set the terms and conditions under which the rights of holders of securities giving access to the capital will be preserved, where applicable;
 - record the full payment of the ordinary shares issued and, consequently, the final completion of the resulting share capital increase;
 - carry out the formalities of publication and filing relating to the share capital increase resulting from the issue of the new ordinary shares and to the corresponding amendment to the Company's articles of association;
 - more generally, to carry out all records, communications, confirmatory or supplementary acts, formalities and declarations, including to the stock exchange authorities, to enter into all agreements and request all authorizations that may prove useful or necessary for the completion and proper execution of the issue of the MCN and ordinary shares that may be issued; and
 - delegate to the Chief Executive Officer, within the limits that it shall have previously set and solely in accordance with the conditions set forth by applicable laws and regulations, the powers granted to him under the present resolution,
4. **notes** that the final terms and conditions of the transactions carried out under the above delegation of powers will be the subject of a supplementary report, in accordance with the legal requirements set forth in Articles L.225-129-5 and R.225-116 of the French Commercial Code, which the Board of Directors will draw up when it makes use of the delegation of powers granted to it by this General Meeting. The Statutory Auditors will also prepare a supplementary report on this occasion.

Tenth resolution (Waiver of the shareholders' preferential subscription rights in favour of Briarwood Capital Partners L.P.)

The General Meeting, voting under the quorum and majority conditions required for extraordinary general meetings, having reviewed:

- the report of the Board of Directors; and
- the special report of the Statutory Auditors on the waiver of the shareholders' preferential subscription rights under the provisions of article L.225-138 of the French Commercial Code and prepared in accordance with the provisions of article L.225-135 of the French Commercial Code

and subject to the approval of resolutions No. 1 to 9 and No. 11 to 16 submitted to this General Meeting,

decides, in accordance with the provisions of articles L.228-91, L.225-135 and L.225-138 of the French Commercial Code, to waive the preferential subscription rights of the Company's shareholders, and to reserve the right to subscribe to all the MCN that would be issued under the terms of the 9th resolution submitted to the General Meeting, for the benefit of Briarwood Capital Partners L.P. and according to the amounts specified in in the 9th resolution.

Eleventh resolution (Issuance of 9,230,769 mandatory convertible notes, convertible into ordinary shares of the Company with waiver of the shareholders' preferential subscription rights in favour of Glasswort Holdings LLC)

The General Meeting, voting under the quorum and majority conditions required for extraordinary general meetings, having reviewed:

- the report of the Board of Directors;
- the reports of the Statutory Auditors prepared in accordance with Articles L.225-135, L.225-138 and L.228-92 of the French Commercial Code; and
- the report of Finexsi, an independent expert appointed by the Company's Board of Directors to give an opinion on the fairness of the financial terms of the issuance covered by this resolution,

in accordance with the provisions of the French Commercial Code and in particular Articles L.22-10-49, L.225-129, L.225-129-1, L.225-129-5, L.225-135, L.225-138 and L.228-91 et seq.,

having noted that the share capital has been fully paid up,

having recalled that it is contemplated to issue MCN in the context of the Group's Refinancing, as announced in the press release published by the Company on February 24, 2022, and

subject to the approval of resolutions No. 1 to 10 and No.12 to 16 submitted to this General Meeting,

1. decides

- the issuance, with waiver of the shareholders' preferential subscription rights, of nine million two hundred and thirty thousand seven hundred and sixty-nine (9,230,769) MCN for a nominal amount per unit of two euros and sixty centimes (€ 2.60), i.e., a total nominal amount of twenty-three million nine hundred and ninety-nine thousand nine hundred and ninety-nine euros and forty cents (€ 23,999,999.40), it being specified that the terms and conditions for calculating the nominal amount per unit are set out in the appendix and that each MCN will be subscribed for an amount equivalent to 97.5% of its nominal value per unit, i.e., two euros and five hundred and thirty-five cents (€ 2.535);
- that the MCN issued pursuant to this resolution will entitle their holders, in the event of conversion into shares, to a maximum total number of nine million two hundred and thirty thousand seven hundred and sixty-nine (9,230,769) new ordinary shares of the Company with a nominal value of one euro cent (€ 0.01) each, i.e., a share capital increase of the Company of a maximum nominal amount of ninety-two thousand

three hundred and seven euros and sixty-nine cents (€ 92,307.69), subject to adjustments of the Conversion Ratio in accordance with the terms and conditions of the MCN;

- that the maximum amount of the share capital increase and the number of new shares that may be issued in the event of conversion of the MCN referred to in the above paragraph may be adjusted in respect of any adjustments that may be necessary in the event of transactions involving the share capital referred to in Articles L.228-98 et seq. of the French Commercial Code or in accordance with the specific provisions applicable to the MCN by virtue of the terms and conditions of the MCN;
- to approve the main characteristics of the MCN as set out in the Annex to these resolutions, subject to any adjustments that may be decided by the Board of Directors pursuant to the delegation of powers set out below;
- that the subscription of the MCN will be fully paid up in cash;
- that the MCN issued pursuant to this resolution shall, as from their issue, be assimilated and form a single issue with the MCN issued pursuant to resolutions No. 1, 3, 5, 7, 9, 13 and 15 submitted to this General Meeting;
- that in accordance with article L.225-132, paragraph 6, of the French Commercial Code, the issuance of the MCN shall automatically entail the waiver by the Company's shareholders of their preferential subscription rights to the ordinary shares that may be issued for the purpose of conversion of the MCN; and
- that the new ordinary shares issued in the event of conversion of the MCN will carry immediate dividend rights and will be fully assimilated to the existing ordinary shares, will all be of the same class and will be subject to all the provisions of the articles of association and to the decisions of the general meetings;

2. **decides** that the subscription of the MCN issued pursuant to this resolution will be exclusively reserved for the beneficiaries named below, in the following proportions and amounts:

Beneficiary's name	Respective amount of the subscription	Corresponding number of MCN	Maximum nominal amount of the capital increase that may result from the conversion(*)
Glasswort Holdings LLC	€ 23,999,999.40	9,230,769	€ 92,307.69

(*) Subject to adjustments of the Conversion Ratio in accordance with the terms and conditions of the MCN

3. **delegates**, in accordance with the provisions of Article L.225-129-1 of the French Commercial Code, full power to the Board of Directors, for a period of eighteen (18) months from the date of this General Meeting, with the option to sub-delegate only under the conditions set forth by laws and regulations, in order to:
- set the final terms and conditions of the issuance of the MCN, in accordance with the main characteristics of the MCN set forth in the Annex to these resolutions, while ensuring that these terms and conditions are consistent with the terms of the rest of the documentation relating to the Refinancing;
 - determine, accordingly, the final terms and conditions of the contract for the issue of the MCN;
 - as applicable, amend the terms and conditions of the outstanding MCN, in accordance with laws applicable to the terms and conditions of the MCN;
 - implement this resolution and carry out the issue of the MCN covered by this resolution;
 - to receive the subscriptions and, where applicable, to record the payment of such subscriptions;
 - determine, as applicable, the opening and closing dates of the subscription period;
 - close, if necessary in advance, the subscription period or to extend its duration;

- record the completion of each of the share capital increases that may result from the issuance of ordinary shares in the event of conversion of the MCN and make the corresponding amendments to the articles of association;
 - make all adjustments intended to take into account the impact of transactions on the Company's share capital and to set the terms and conditions under which the rights of holders of securities giving access to the capital will be preserved, where applicable;
 - record the full payment of the ordinary shares issued and, consequently, the final completion of the resulting share capital increase;
 - carry out the formalities of publication and filing relating to the share capital increase resulting from the issue of the new ordinary shares and to the corresponding amendment to the Company's articles of association;
 - more generally, to carry out all records, communications, confirmatory or supplementary acts, formalities and declarations, including to the stock exchange authorities, to enter into all agreements and request all authorizations that may prove useful or necessary for the completion and proper execution of the issue of the MCN and ordinary shares that may be issued; and
 - delegate to the Chief Executive Officer, within the limits that it shall have previously set and solely in accordance with the conditions set forth by applicable laws and regulations, the powers granted to him under the present resolution,
4. **notes** that the final terms and conditions of the transactions carried out under the above delegation of powers will be the subject of a supplementary report, in accordance with the legal requirements set forth in Articles L.225-129-5 and R.225-116 of the French Commercial Code, which the Board of Directors will draw up when it makes use of the delegation of powers granted to it by this General Meeting. The Statutory Auditors will also prepare a supplementary report on this occasion.

Twelfth resolution (Waiver of the shareholders' preferential subscription rights in favour of Glasswort Holdings LLC)

The General Meeting, voting under the quorum and majority conditions required for extraordinary general meetings, having reviewed:

- the report of the Board of Directors; and
- the special report of the Statutory Auditors on the waiver of the shareholders' preferential subscription rights under the provisions of article L.225-138 of the French Commercial Code and prepared in accordance with the provisions of article L.225-135 of the French Commercial Code,

and subject to the approval of resolutions No.1 to 11 and No.13 to 16 submitted to this General Meeting,

decides, in accordance with the provisions of articles L.228-91, L.225-135 and L.225-138 of the French Commercial Code, to waive the preferential subscription rights of the Company's shareholders, and to reserve the right to subscribe to all the MCN that would be issued under the terms of the 11th resolution submitted to the General Meeting, for the benefit of the beneficiaries and in the proportions mentioned in the 11th resolution.

Thirteenth resolution (Issuance of 5,083,789 mandatory convertible notes, convertible into ordinary shares of the Company with waiver of the shareholders' preferential subscription rights in favour of ELQ Lux Holding S.à.r.l., Special Situations 2021, L.P. and Special Situations 2021 Offshore Holdings II, L.P)

The General Meeting, voting under the quorum and majority conditions required for extraordinary general meetings, having reviewed:

- the report of the Board of Directors;
- the reports of the Statutory Auditors prepared in accordance with Articles L.225-135, L.225-138 and L.228-92 of the French Commercial Code; and
- the report of Finexsi, an independent expert appointed by the Company's Board of Directors to give an opinion on the fairness of the financial terms of the issuance covered by this resolution,

in accordance with the provisions of the French Commercial Code and in particular Articles L.22-10-49, L.225-129, L.225-129-1, L.225-129-5, L.225-135, L.225-138 and L.228-91 et seq.,

having noted that the share capital has been fully paid up,

having recalled that it is contemplated to issue MCN in the context of the Group's Refinancing, as announced in the press release published by the Company on February 24, 2022, and

subject to the approval of resolutions No. 1 to 12 and No.14 to 16 submitted to this General Meeting,

1. decides

- the issuance, with waiver of the shareholders' preferential subscription rights, of five million eighty-three thousand seven hundred and eighty-nine (5,083,789) MCN for a nominal amount per unit of two euros and sixty centimes (€ 2.60), i.e., a total nominal amount of thirteen million two hundred and seventeen thousand eight hundred and fifty-one euros and forty cents (€ 13,217,851.40), it being specified that the terms and conditions for calculating the nominal amount per unit are set out in the appendix and that each MCN will be subscribed for an amount equivalent to 97.5% of its nominal value per unit, i.e., two euros and five hundred and thirty-five cents (€ 2.535);
- that the MCN issued pursuant to this resolution will entitle their holders, in the event of conversion into shares, to a maximum total number of five million eighty-three thousand seven hundred and eighty-nine (5,083,789) new ordinary shares of the Company with a nominal value of one euro cent (€ 0.01) each, i.e., a share capital increase of the Company of a maximum nominal amount of fifty thousand eight hundred and thirty-seven euros and eighty-nine cents (€ 50,837.89), subject to adjustments of the Conversion Ratio in accordance with the terms and conditions of the MCN;
- that the maximum amount of the share capital increase and the number of new shares that may be issued in the event of conversion of the MCN referred to in the above paragraph may be adjusted in respect of any adjustments that may be necessary in the event of transactions involving the share capital referred to in Articles L.228-98 et seq. of the French Commercial Code or in accordance with the specific provisions applicable to the MCN by virtue of the terms and conditions of the MCN;
- to approve the main characteristics of the MCN as set out in the Annex to these resolutions, subject to any adjustments that may be decided by the Board of Directors pursuant to the delegation of powers set out below;
- that the subscription of the MCN will be fully paid up in cash;
- that the MCN issued pursuant to this resolution shall, as from their issue, be assimilated and form a single issue with the MCN issued pursuant to resolutions No. 1, 3, 5, 7, 9, 11 and 15 submitted to this General Meeting;
- that in accordance with article L.225-132, paragraph 6, of the French Commercial Code, the issuance of the MCN shall automatically entail the waiver by the Company's shareholders of their preferential subscription rights to the ordinary shares that may be issued for the purpose of conversion of the MCN; and

- that the new ordinary shares issued in the event of conversion of the MCN will carry immediate dividend rights and will be fully assimilated to the existing ordinary shares, will all be of the same class and will be subject to all the provisions of the articles of association and to the decisions of the general meetings;
2. **decides** that the subscription of the MCN issued pursuant to this resolution will be exclusively reserved for the beneficiaries named below, in the following proportions and amounts:

Beneficiary's name	Respective amount of the subscription	Corresponding number of MCN	Maximum nominal amount of the capital increase that may result from the conversion(*)
ELQ Lux Holding S.à r.l.	€ 7,137,639.60	2,745,246	€ 27,452.46
Special Situations 2021, L.P.	€ 4,323,904.00	1,663,040	€ 16,630.40
Special Situations 2021 Offshore Holdings II, L.P.	€ 1,756,307.80	675,503	€ 6,755.03
TOTAL	€ 13,217,851.40	5,083,789	€ 50,837.89

(*) Subject to adjustments of the Conversion Ratio in accordance with the terms and conditions of the MCN

3. **delegates**, in accordance with the provisions of Article L.225-129-1 of the French Commercial Code, full power to the Board of Directors, for a period of eighteen (18) months from the date of this General Meeting, with the option to sub-delegate only under the conditions set forth by laws and regulations, in order to:
- set the final terms and conditions of the issuance of the MCN, in accordance with the main characteristics of the MCN set forth in the Annex to these resolutions, while ensuring that these terms and conditions are consistent with the terms of the rest of the documentation relating to the Refinancing;
 - determine, accordingly, the final terms and conditions of the contract for the issue of the MCN;
 - as applicable, amend the terms and conditions of the outstanding MCN, in accordance with laws applicable to the terms and conditions of the MCN;
 - implement this resolution and carry out the issue of the MCN covered by this resolution;
 - to receive the subscriptions and, where applicable, to record the payment of such subscriptions;
 - determine, as applicable, the opening and closing dates of the subscription period;
 - close, if necessary in advance, the subscription period or to extend its duration;
 - record the completion of each of the share capital increases that may result from the issuance of ordinary shares in the event of conversion of the MCN and make the corresponding amendments to the articles of association;
 - make all adjustments intended to take into account the impact of transactions on the Company's share capital and to set the terms and conditions under which the rights of holders of securities giving access to the capital will be preserved, where applicable;
 - record the full payment of the ordinary shares issued and, consequently, the final completion of the resulting share capital increase;
 - carry out the formalities of publication and filing relating to the share capital increase resulting from the issue of the new ordinary shares and to the corresponding amendment to the Company's articles of association;

- more generally, to carry out all records, communications, confirmatory or supplementary acts, formalities and declarations, including to the stock exchange authorities, to enter into all agreements and request all authorizations that may prove useful or necessary for the completion and proper execution of the issue of the MCN and ordinary shares that may be issued; and
- delegate to the Chief Executive Officer, within the limits that it shall have previously set and solely in accordance with the conditions set forth by applicable laws and regulations, the powers granted to him under the present resolution,

4. **notes** that the final terms and conditions of the transactions carried out under the above delegation of powers will be the subject of a supplementary report, in accordance with the legal requirements set forth in Articles L.225-129-5 and R.225-116 of the French Commercial Code, which the Board of Directors will draw up when it makes use of the delegation of powers granted to it by this General Meeting. The Statutory Auditors will also prepare a supplementary report on this occasion.

Fourteenth resolution (Waiver of the shareholders' preferential subscription rights in favour of ELQ Lux Holding S.à r.l., Special Situations 2021, L.P. and Special Situations 2021 Offshore Holdings II, L.P.)

The General Meeting, voting under the quorum and majority conditions required for extraordinary general meetings, having reviewed:

- the report of the Board of Directors; and
- the special report of the Statutory Auditors on the waiver of the shareholders' preferential subscription rights under the provisions of article L.225-138 of the French Commercial Code and prepared in accordance with the provisions of article L.225-135 of the French Commercial Code

and subject to the approval of resolutions No.1 to 13 and No.15 to 16 submitted to this General Meeting,

decides, in accordance with the provisions of articles L.228-91, L.225-135 and L.225-138 of the French Commercial Code, to waive the preferential subscription rights of the Company's shareholders, and to reserve the right to subscribe to all the MCN that would be issued under the terms of the 13th resolution submitted to the General Meeting, for the benefit of ELQ Lux Holding S.à r.l., Special Situations 2021, L.P. et Special Situations 2021 Offshore Holdings II, L.P., in the proportions mentioned in the 13th resolution.

Fifteenth resolution (Issuance of 8,030,641 mandatory convertible notes, convertible into ordinary shares of the Company with waiver of the shareholders' preferential subscription rights in favour of John Hancock Funds II Floating Rate Income Fund and Aare Issuer Designated Activity Company)

The General Meeting, voting under the quorum and majority conditions required for extraordinary general meetings, having reviewed:

- the report of the Board of Directors;
- the reports of the Statutory Auditors prepared in accordance with Articles L.225-135, L.225-138 and L.228-92 of the French Commercial Code; and
- the report of Finexsi, an independent expert appointed by the Company's Board of Directors to give an opinion on the fairness of the financial terms of the issuance covered by this resolution,

in accordance with the provisions of the French Commercial Code and in particular Articles L.22-10-49, L.225-129, L.225-129-1, L.225-129-5, L.225-135, L.225-138 and L.228-91 et seq., having noted that the share capital has been fully paid up, having recalled that it is contemplated to issue MCN in the context of the Group's Refinancing, as announced in the press release published by the Company on February 24, 2022, and subject to the approval of resolutions No. 1 to 14 and No. 16 submitted to this General Meeting,

1. decides

- the issuance, with waiver of the shareholders' preferential subscription rights, of eight million thirty thousand six hundred and forty-one (8,030,641) MCN for a nominal amount per unit of two euros and sixty centimes (€ 2.60), i.e., a total nominal amount of twenty million eight hundred and seventy-nine thousand six hundred and sixty-six euros and sixty cents (€ 20,879,666.60), it being specified that the terms and conditions for calculating the nominal amount per unit are set out in the appendix and that each MCN will be subscribed for an amount equivalent to 97.5% of its nominal value per unit, i.e., two euros and five hundred and thirty-five cents (€ 2.535);
- that the MCN issued pursuant to this resolution will entitle their holders, in the event of conversion into shares, to a maximum total number of eight million thirty thousand six hundred and forty-one (8,030,641) new ordinary shares of the Company with a nominal value of one euro cent (€ 0.01) each, i.e., a share capital increase of the Company of a maximum nominal amount of eighty thousand three hundred and six euros and forty-one cents (€ 80,306.41), subject to adjustments of the Conversion Ratio in accordance with the terms and conditions of the MCN;
- that the maximum amount of the share capital increase and the number of new shares that may be issued in the event of conversion of the MCN referred to in the above paragraph may be adjusted in respect of any adjustments that may be necessary in the event of transactions involving the share capital referred to in Articles L.228-98 et seq. of the French Commercial Code or in accordance with the specific provisions applicable to the MCN by virtue of the terms and conditions of the MCN;
- to approve the main characteristics of the MCN as set out in the Annex to these resolutions, subject to any adjustments that may be decided by the Board of Directors pursuant to the delegation of powers set out below;
- that the subscription of the MCN will be fully paid up in cash;
- that the MCN issued pursuant to this resolution shall, as from their issue, be assimilated and form a single issue with the MCN issued pursuant to resolutions No.1, 3, 5, 7, 9, 11 and 13 submitted to this General Meeting;
- that in accordance with article L.225-132, paragraph 6, of the French Commercial Code, the issuance of the MCN shall automatically entail the waiver by the Company's shareholders of their preferential subscription rights to the ordinary shares that may be issued for the purpose of conversion of the MCN; and
- that the new ordinary shares issued in the event of conversion of the MCN will carry immediate dividend rights and will be fully assimilated to the existing ordinary shares, will all be of the same class and will be subject to all the provisions of the articles of association and to the decisions of the general meetings;

2. decides that the subscription of the MCN issued pursuant to this resolution will be exclusively reserved for the beneficiaries named below, in the following proportions and amounts:

Beneficiary's name	Respective amount of the subscription	Corresponding number of MCN	Maximum nominal amount of the capital increase that may result from the conversion(*)
John Hancock Funds II Floating Rate Income Fund	€ 682,710.60	262,581	€ 2,625.81
Aare Issuer Designated Activity Company	€ 20,196,956.00	7,768,060	€ 77,680.60
TOTAL	€ 20,879,666.60	8,030,641	€ 80,306.41

(*) Subject to adjustments of the Conversion Ratio in accordance with the terms and conditions of the MCN

3. **delegates**, in accordance with the provisions of Article L.225-129-1 of the French Commercial Code, full power to the Board of Directors, for a period of eighteen (18) months from the date of this General Meeting, with the option to sub-delegate only under the conditions set forth by laws and regulations, in order to:
- set the final terms and conditions of the issuance of the MCN, in accordance with the main characteristics of the MCN set forth in the Annex to these resolutions, while ensuring that these terms and conditions are consistent with the terms of the rest of the documentation relating to the Refinancing;
 - determine, accordingly, the final terms and conditions of the contract for the issue of the MCN;
 - as applicable, amend the terms and conditions of the outstanding MCN, in accordance with laws applicable to the terms and conditions of the MCN;
 - implement this resolution and carry out the issue of the MCN covered by this resolution;
 - to receive the subscriptions and, where applicable, to record the payment of such subscriptions;
 - determine, as applicable, the opening and closing dates of the subscription period;
 - close, if necessary in advance, the subscription period or to extend its duration;
 - record the completion of each of the share capital increases that may result from the issuance of ordinary shares in the event of conversion of the MCN and make the corresponding amendments to the articles of association;
 - make all adjustments intended to take into account the impact of transactions on the Company's share capital and to set the terms and conditions under which the rights of holders of securities giving access to the capital will be preserved, where applicable;
 - record the full payment of the ordinary shares issued and, consequently, the final completion of the resulting share capital increase;
 - carry out the formalities of publication and filing relating to the share capital increase resulting from the issue of the new ordinary shares and to the corresponding amendment to the Company's articles of association;
 - more generally, to carry out all records, communications, confirmatory or supplementary acts, formalities and declarations, including to the stock exchange authorities, to enter into all agreements and request all authorizations that may prove useful or necessary for the completion and proper execution of the issue of the MCN and ordinary shares that may be issued; and
 - delegate to the Chief Executive Officer, within the limits that it shall have previously set and solely in accordance with the conditions set forth by applicable laws and regulations, the powers granted to him under the present resolution,

4. **notes** that the final terms and conditions of the transactions carried out under the above delegation of powers will be the subject of a supplementary report, in accordance with the legal requirements set forth in Articles L.225-129-5 and R.225-116 of the French Commercial Code, which the Board of Directors will draw up when it makes use of the delegation of powers granted to it by this General Meeting. The Statutory Auditors will also prepare a supplementary report on this occasion.

Sixteenth resolution (Waiver of the shareholders' preferential subscription rights in favour of John Hancock Funds II Floating Rate Income Fund and Aare Issuer Designated Activity Company)

The General Meeting, voting under the quorum and majority conditions required for extraordinary general meetings, having reviewed:

- the report of the Board of Directors; and
- the special report of the Statutory Auditors on the waiver of the shareholders' preferential subscription rights under the provisions of article L.225-138 of the French Commercial Code and prepared in accordance with the provisions of article L.225-135 of the French Commercial Code

and subject to the approval of resolutions No. 1 to 15 submitted to this General Meeting,

decides, in accordance with the provisions of articles L.228-91, L.225-135 and L.225-138 of the French Commercial Code, to waive the preferential subscription rights of the Company's shareholders, and to reserve the right to subscribe to all the MCN that would be issued under the terms of the 15th resolution submitted to the General Meeting, for the benefit of the beneficiaries and in the proportions mentioned in the 15th resolution.

Seventeenth resolution (Delegation of authority to the Board of Directors with a view to carrying out a share capital increase reserved for members of a group savings plan (*plan d'épargne de groupe*), with waiver of the shareholders' preferential subscription rights)

The General Meeting, voting under the quorum and majority conditions required for extraordinary general shareholders' meetings, having reviewed:

- the report of the Board of Directors, and
- the special report of the Statutory Auditors,

in accordance with the provisions of Articles L.225-129, L.225-129-2 to L.225-129-6 and L.225-138-1 of the French Commercial Code and Articles L.3332-18 et seq. of the French Labour Code,

1. **delegates** to the Board of Directors, with the option for the latter to sub-delegate its powers as provided for by laws and regulations, its authority to increase the share capital, in one or more instalments, by a maximum nominal amount of 1% of the share capital as of the date of the possible decision by the Board to carry out such a transaction, through the issuance of shares or equity-linked securities giving access to the share capital reserved for the members of one or more company savings plans (*plans d'épargne d'entreprise*) (or any other plan under which Articles L.3332-1 et seq. of the French Labour Code would allow the members to reserve a share capital increase under equivalent conditions) which may be set up within the group consisting of the Company and the French or foreign companies falling within the scope of the Company's consolidated or combined financial statements pursuant to Article L. 3344-1 of the French Labour Code;
2. **decides** that the issuance price of the shares or new equity-linked securities giving access to the share capital shall be determined in accordance with the conditions set forth in Article L.3332-19 of the French Labour

Code and may be equal to 70% of the Reference Price (as this term is defined below) or 60% of the Reference Price if the lockup period provided for by the plan is equal to or greater than 10 years; however, the General Meeting expressly authorizes the Board of Directors, should it deem it appropriate, to reduce or waive the above-mentioned discounts within the applicable legal and regulatory limits, if it deems this necessary, in order to take into account, *inter alia*, locally applicable legal, accounting, tax and employment regimes (for the purposes of this paragraph, the “Reference Price” shall mean the average of the market prices of the Company’s shares on the regulated market of Euronext in Paris during the twenty (20) trading sessions preceding the day of the decision setting the opening date of the subscription period for members of a company savings plan);

3. **authorizes** the Board of Directors, pursuant to Article L.3332-21 of the French Labour Code to grant to the aforementioned beneficiaries, in addition to the shares or equity-linked securities giving access to the capital to be subscribed in cash, free shares or equity-linked securities issued or to be issued, as a replacement for all or part of the discount to the Reference Price and/or the employer contribution (*abondement*); it being understood that the benefit resulting from such grant may not exceed the legal or regulatory limits pursuant to Articles L.3332-11 and L.3332-19 of the French Labour Code;
4. **decides** to waive, in favour of the aforementioned beneficiaries, the shareholders’ preferential subscription rights to the securities that are covered by this authorization, with said shareholders also waiving any right to the free shares or equity-linked securities giving access to the capital that would be issued pursuant to this resolution;
5. **decides** that the Board of Directors shall have full power to implement this authorization, with the option for the latter to sub-delegate as provided for by laws and regulations, within the limits and subject to the conditions specified above, in particular with a view to:
 - a. determining, in accordance with applicable laws and regulations, the list of companies whose employees, early retirees and retirees may subscribe to the shares or equity-linked securities giving access to the share capital thereby issued and benefit, as the case may be, from free shares or equity-linked securities giving access to the capital;
 - b. deciding that subscriptions may be made directly or through company mutual funds (*fonds communs de placement d’entreprise*) or other structures or entities as permitted by applicable laws and regulations;
 - c. determining the conditions to be met by the beneficiaries of the share capital increases, particularly relating to their seniority;
 - d. setting the opening and closing dates of the subscription periods;
 - e. setting the amounts of the issuances to be carried out pursuant to this authorization and determining, in particular, the issuance prices, dates, time periods, terms and conditions for the subscription, payment, settlement and dividend entitlement of the securities (which may be retroactive), as well as the other terms and conditions of the issuances, in accordance with applicable laws and regulations;
 - f. proceeding with any adjustments intended to take into account the impact of transactions on the Company’s share capital, and setting the terms and conditions under which the rights of holders of securities that give or may give access to the Company’s capital shall be preserved, as the case may be;
 - g. upon free allocation of shares or equity-linked securities giving access to the share capital, setting the number of shares or equity-linked securities giving access to the share capital to be issued and to be allocated to each beneficiary, and determining the dates, time periods, terms and conditions for the allocation of such shares or equity-linked securities giving access to the share capital in accordance with applicable laws and regulations in force and, in particular, choosing either to fully or partially substitute the allocation of such shares or equity-linked securities giving access to the share capital for the discounts to the Reference Price provided for above or to deduct the value of such shares or equity-linked securities from the total amount of the employer’s contribution, or to combine these two options;

- h. acknowledging the completion of share capital increases in the amount of the shares that are subscribed (after possible reduction in the event of over-subscription);
 - i. as the case may be, deducting the costs of the share capital increases from the amount of the premiums related thereto and deducting from this amount the sums necessary to increase the legal reserve to one-tenth of the new share capital resulting from such share capital increases, entering into any agreements, carrying out directly or indirectly through an agent all transactions and terms, including proceeding with any formalities following the share capital increases and subsequent amendments to the Company's articles of association, generally, entering into any agreement in order to successfully complete the contemplated issuances, taking all measures and decisions and carrying out all formalities necessary for the issuance, listing and financial servicing of the securities issued pursuant to this authorization as well as the exercise of the rights attached thereto or subsequent to the completed share capital increases.
6. **acknowledges** that, in the case where the Board of Directors would use the delegation of authority granted to it under this resolution, it shall report to the next ordinary general meeting on the use made of the authorization granted under this resolution, in accordance with applicable law and regulations.

This delegation of authority (i) renders ineffective, for the portion not yet used, any former delegation with respect to the same subject-matter and (ii) is granted for a period of eighteen (18) months as from the date of this meeting.

Eighteenth resolution (Amendment to Article 22 of the articles of association in connection with the ability to distribute reserves or premiums in kind)

The general meeting, voting under the quorum and majority conditions required for extraordinary general shareholders' meetings, and having reviewed the report of the Board of Directors, decides to amend Article 22 of the articles of association as follows:

- the title of Article 22 shall read as follows:
"ALLOCATION AND DISTRIBUTION OF PROFITS – DISTRIBUTIONS"
- the 6th paragraph shall read as follows:
"The General Shareholders' Meeting may decide to distribute amounts paid out of distributable reserves or premiums at its disposal, indicating from which reserve or premium accounts against which these amounts are charged."
- the 7th paragraph shall read as follows:
"The General Shareholders' Meeting, or the Board of Directors in the case of an interim dividend, may grant each shareholder, for all or part of the dividend or interim dividends, a choice between receiving payment in the form of cash, new shares of the Company or in kind, under the conditions set forth by laws. In addition, the General Shareholders' Meeting may decide, for all or part of the dividend, interim dividends, distributions of reserves or premiums, that such distribution of dividends, reserves or premiums shall be made in kind by delivery of assets held by the Company, including financial securities."

The rest of the Article shall remain unchanged.

Nineteenth resolution (Powers to carry out formalities)

The General Meeting, in light of the foregoing, gives full power to the bearer of copies or extracts of these minutes for the purpose of carrying out any and all legal formalities.



PARTICIPATE IN THE GENERAL IN THE GENERAL MEETING

5

WARNING

In the international and national context linked to the health crisis, shareholders wishing to attend the General Meeting are invited to exercise the utmost caution and must respect the health measures applicable at the time of the General Meeting.

In this context, it will also be possible to vote remotely, before the General Meeting, either by Internet on the VOTACCESS secure voting platform or by mail via the paper voting form, or by granting a power of attorney to the President of the General Meeting or to a third party.

The organizational arrangements of the General Meeting may be adapted in the light of changes in the health situation and legal and regulatory provisions. Shareholders are therefore invited to consult regularly the Company's website www.technicolor.com/fr, under the title Investor Relations/Shareholder Information/General Meeting, where any relevant information will be made available regarding the terms of participation that may be adapted in the light of legal and regulatory provisions that may be introduced after the publication of this notice.

The General Meeting will be broadcast live and available on-demand on the website www.technicolor.com/fr.

Any shareholder, regardless of the number of shares he or she owns and the manner in which they are held (registered or bearer shares), may participate in this General Meeting.

In accordance with Article R. 22-10-18 of the French Commercial Code, shareholders will be admitted to the meeting if they can prove their status by registering their shares in their name or in the name of the intermediary duly registered on their behalf on the second business day preceding the meeting, i.e., **Wednesday, May 4, 2022**, at midnight Paris time (hereinafter "D-2"), either in the registered share accounts kept by the Company's agent or in the bearer share accounts kept by their authorized intermediaries.

Shareholders may participate in the meeting either by attending in person, by voting by mail, or by being represented at the meeting under the conditions described below. It is specified that for any power of attorney given by a shareholder without indication of an authorized agent, the President of the General Meeting will vote in favor of the adoption of the draft resolutions presented or approved by the Board of Directors and against the adoption of all other draft resolutions. The single form for voting by mail or by proxy or for requesting an admission card (hereinafter the "**Single Form**") allows shareholders to choose between these different methods of participation. All the shareholder has to do is to complete, date and sign it.

5.1 You wish to vote by mail or by power of attorney by post

You have three options:

- **vote by mail** (see below for voting by internet)
 - Deadline for voting by mail: the Single Forms sent by mail must be received by the Company or Société Générale, *Service des assemblées*, no later than three calendar days before the General Meeting, *i.e.*, **Tuesday May 3, 2022 at the latest.**
- **give a power of attorney to the President of the General Meeting** (in this case, a vote in favour of the resolutions approved by the Board of Directors will be cast on your behalf);
- **give a power of attorney to another shareholder, to your spouse, to the partner with whom a civil solidarity pact has been concluded, or to any other person** (natural or legal) of your choice. The power of attorney must mention the surname, first name and address of the authorised agent. In this case, Société Générale will send the form directly to the agent.
 - Deadline: Single forms sent by post must, in all cases, be received by the Company or Société Générale, *Service des assemblées*, no later than three calendar days before the meeting, *i.e.*, **Tuesday May 3, 2022 at the latest.**

Your shares are registered

Simply return the form using the pre-paid reply envelope attached to the notice of meeting.

Your shares are bearer shares

You must return the duly completed form to the financial intermediary who manages your shares, which will send it, together with a certificate of participation, to Société Générale, the centralising bank for the General Meeting.

In accordance with Article R. 225-79 of the French Commercial Code, the Single Form may also be sent electronically by sending an e-mail to assembleegenerale@technicolor.com and including the following information:

- for registered shareholders: a scanned version of the Single Form, duly completed and signed, and containing the following information: surname, first name, address and Société Générale registered identifier (appearing at the top left of the account statement) for pure registered shareholders, or full bank references for administered registered shareholders, as well as the surname, first name and address of the authorized agent, if any;
- for bearer shareholders: a scanned version of the Single Form, duly completed and signed, and containing the following information: full name, address and bank references, as well as the name and address of the authorized agent, if any; the shareholder must request his financial intermediary which manages his securities account to send a confirmation to the Société Générale, *Service des assemblées*, whose contact details he knows. In order for electronic power of attorney designations or revocations to be validly taken into account, confirmations must be received no later than 3 p.m. (Paris time) on the day before the General Meeting.

Shareholders who have already voted by mail, sent a power of attorney or requested an admission card may no longer choose another method of participation in the General Meeting.

5.2 You wish to vote by mail or by proxy by Votaccess

Shareholders may also send their voting instructions and appoint or revoke a power of attorney by Internet before the General Meeting, on the VOTACCESS website. The VOTACCESS website will be open **from Tuesday, April 19, at 9 a.m. to Thursday, May 5, 2022 at 3 p.m., Paris time.**

In order to avoid any possible congestion of the VOTACCESS site, shareholders are advised not to wait until the day before the General Meeting to vote.

5.3 Written question and shareholders dialogue

In accordance with Article R. 225-84 of the French Commercial Code, shareholders may send written questions, accompanied by a certificate of account registration, no later than the fourth business day prior to the meeting, i.e. no later than 2 May 2022:

- to the registered office for the attention of the Chairperson of the Board of Directors by registered letter with acknowledgement of receipt;
- by e-mail to the following address: assembleegenerale@technicolor.com.

The Company reminds shareholders that questions may be answered together if they have the same content or subject matter and that the answer to a written question will be deemed to have been given if it appears on the Company's website in a section dedicated to questions and answers.

In order to promote shareholder dialogue, shareholders will also have the opportunity to ask questions which are not assimilated to written questions, until Thursday, May 5, 2022 at 3 p.m., Paris time, at the following address: assembleegenerale@technicolor.com.

These questions will be organized in groups by main themes and will be answered during the shareholders meeting.

5.4 How to fill in the form


You wish to vote by mail: tick here and follow the instructions

You wish to give your proxy to the Chairperson: Follow the instructions

If you wish to give a proxy to a named person: tick here and fill in this person's contact details

Important : Avant d'exercer votre choix, veuillez prendre connaissance des instructions situées
Quelle que soit l'option choisie, noircir comme ceci ■ la ou les cases correspondantes, dater et signer au bas du formulaire - Whichever option is used, shade box(es) like this ■, date and sign at the bottom of the form

JE DESIRE ASSISTER A CETTE ASSEMBLEE et demande une carte d'admission : dater et signer au bas du formulaire / I WISH TO ATTEND THE SHAREHOLDER'S MEETING and request an admission card: date and sign at the bottom of the form



Société Anonyme
 Au capital de 2 358 245,55 €
 Siège social : 8-10 rue du Renard
 75004 PARIS
 333 773 174 RCS PARIS

ASSEMBLEE GENERALE EXTRAORDINAIRE
Du 06 MAI 2022 à 12h00
Espace Saint-Martin
199Bis Rue Saint-Martin - 75003 PARIS

EXTRAORDINARY GENERAL MEETING
May 06th, 2022 at 12:00 p.m.
At the Espace Saint-Martin
199Bis Rue Saint-Martin - 75003 PARIS

CADRE RESERVE A LA SOCIETE - FOR COMPANY'S USE ONLY

Identifiant - Account
 Nominatif Registered
 Nombre d'actions Number of shares
 Porteur Bearer
 Nombre de voix - Number of voting rights

JE VOTE PAR CORRESPONDANCE // I VOTE BY POST
 Cf. au verso (2) - See reverse (2)

Je vote OUI à tous les projets de résolutions présentés ou agréés par le Conseil d'Administration ou le Directoire ou la Gérance, à l'EXCEPTION de ceux que je signale en noircissant comme ceci ■ l'une des cases "Non" ou "Abstention". / I vote YES all the draft resolutions approved by the Board of Directors, EXCEPT those indicated by a shaded box, like this ■, for which I vote No or I abstain.

1		2		3		4		5		6		7		8		9		10		A		B	
Non / No	<input type="checkbox"/>	Non / No	<input type="checkbox"/>	Non / No	<input type="checkbox"/>	Non / No	<input type="checkbox"/>	Non / No	<input type="checkbox"/>	Non / No	<input type="checkbox"/>	Non / No	<input type="checkbox"/>	Non / No	<input type="checkbox"/>	Non / No	<input type="checkbox"/>	Non / No	<input type="checkbox"/>	Oui / Yes	<input type="checkbox"/>	Oui / Yes	<input type="checkbox"/>
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11		12		13		14		15		16		17		18		19		20		C		D	
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21		22		23		24		25		26		27		28		29		30		E		F	
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31		32		33		34		35		36		37		38		39		40		G		H	
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41		42		43		44		45		46		47		48		49		50		I		J	
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JE DONNE POUVOIR AU PRESIDENT DE L'ASSEMBLEE GENERALE
 Cf. au verso (3)

I HEREBY GIVE MY PROXY TO THE CHAIRMAN OF THE GENERAL MEETING
 See reverse (3)

JE DONNE POUVOIR A : Cf. au verso (4) **pour me représenter à l'Assemblée**
 Cf. au verso (4)

I HEREBY APPOINT: See reverse (4)
 to represent me at the above mentioned Meeting

M. Mme ou Mlle, Raison Sociale / Mr, Mrs or Miss, Corporate Name

Adresse / Address

ATTENTION : Pour les titres au porteur, les présentes instructions doivent être transmises à votre banque.
CAUTION: As for bearer shares, the present instructions will be valid only if they are directly returned to your bank.

Nom, prénom, adresse de l'actionnaire / les modifications de ces informations doivent être adressées à l'établissement concerné
 Surname, first name, address of the shareholder / Change regarding this information have to be notified to relevant institution,
 no changes can be made using this proxy form. See reverse (1)

Si des amendements ou des résolutions nouvelles étaient présentés en assemblée, je vote NON sauf si je signale un autre choix en noircissant la case correspondante.
 In case amendments or new resolutions are proposed during the meeting, I vote NO unless I indicate another choice by shading the corresponding box:
 - Je donne pouvoir au Président de l'assemblée générale. / I appoint the Chairman of the general meeting.
 - Je m'abstiens. / I abstain from voting.
 - Je donne procuration (cf. au verso renvoi (4)) à M., Mme ou Mlle, Raison Sociale pour voter en mon nom.
 / I appoint (see reverse (4)) Mr, Mrs or Miss, Corporate Name to vote on my behalf.

Pour être pris en considération, tout formulaire doit parvenir au plus tard :
 To be considered, this completed form must be returned no later than:

à la banque / to the bank 03/05/2022 23:59

Date & Signature

■

Whatever your choice is, please date and sign here

Write down your surname, first name and address or check your details, and update if necessary

If you intend to vote by mail: do not forget to mention your choice in the event of amendments of the resolutions or new resolutions being presented at the meeting

REQUEST FOR DOCUMENTS AND INFORMATION



technicolor



EXTRAORDINARY SHAREHOLDERS' MEETING:

May 6, 2022 at 12 pm

**In Espace Saint-Martin
199 bis rue Saint-Martin - 75003 Paris**

Return to

SOCIETE GENERALE

Service des assemblées
SGSS/SBO/ISS/CLI/NAN CS 30812,
44308 Nantes Cedex 03

I, the undersigned

Name :

First Name:

Address :

Zip Code : City :

request, pursuant to Article R. 225-88 of the French Commercial Code, the documents and information mentioned in Article R. 225-83 of the same Code, in connection with the Extraordinary Shareholders' Meeting of May 6, 2022.

Method of distribution wanted, given that in view of the restrictive measures in connection with the Covid-19 pandemic, it is recommended to choose the communication by electronic means:

by regular mail

by email, to the following email address (to fill-in in the block letters):

.....@.....

At :,

In : 2022

Signature

Note : Pursuant to the Article R.225-88 of the French Commercial Code, shareholders who hold registered shares may obtain from the Company, upon individual request, the documents mentioned in Article R.225-88 of the same Code at the time of each subsequent Shareholders' Meeting.

You may use the prepaid envelope to reply.

Headquarters

8-10 rue du Renard

75004 Paris – France

e-mail : assembleegenerale@technicolor.com

Tél. : +33 (0)1 88 24 30 00

Technicolor S.A. with a share capital of € 2,358,245.55

333 773 174 R.C.S. Paris

www.technicolor.com

technicolor

