

EXCLUSIVE NETWORKS SA

French Société Anonyme with a share capital of
€ 7 318 122.88

Headquarters: 20, quai du Point du Jour – 92100 Boulogne-Billancourt
839 082 450 RCS NANTERRE

the « **Company** »

**Special report of the Board of Directors pursuant to
Article L.225-197-4 of the French Commercial Code on transactions
carried out by the Company or by companies affiliated with it in respect of the granting of
bonus shares to employees and officers pursuant to the provisions of Articles L.225-197-1 to
L.225-197-3 of the said Code**

Dear Madam, Dear Sir,

In accordance with the provisions of Article L.225-197-4 of the French Commercial Code, we hereby inform you of the transactions carried out during the financial year ended December 31, 2021, pursuant to the provisions of Articles L.225-197-1 to L.225-197-3 of the said Code relating to the free allocation of shares.

1/ Number and value of performance shares granted free of charge in 2021 by the Company and by those affiliated with it under the conditions provided for in Article L.225-197-2 of the Commercial Code, to each of the officers by virtue of the offices and functions held in the Company:

	Company(ies) concerned(s)	Plan date ⁽¹⁾	Number of free shares granted ⁽²⁾	Vesting date of the shares	Date of availability of the shares	Valuation of shares (in euros) ⁽³⁾
Mr. Jesper Trolle Chief Executive Officer	Exclusive Networks	30/06/2021	125 000	30/06/2022	30/06/2023	1,185,000

1 Corresponds to the date of the decision of the President that approved the grant.

2. Number of shares adjusted following the reverse stock split of all the Company's shares carried out on 13 September 2021 as a result of which the nominal value of the shares was multiplied by 8 and bring up to €0,01 to € 0,08 and the number of shares comprising the share capital divided by 8.

3. Value of the shares at the time of grant as determined under IFRS 2, after taking into account the probability of presence in the Exclusive Networks' Group at the end of the vesting period, but before spreading the expense over the vesting period under IFRS 2.

2/ Number and value of performance shares granted free of charge in 2021 by companies controlled within the meaning of Article L.233-16 of the Commercial Code, to each of the officers by reason of the offices and functions they hold in the Company: **None**.

3/ Number and value of shares granted free of charge during the year by the Company and by companies or groupings related to it under the conditions provided for in Article L.225-197-2 of the French Commercial Code, to each of the ten employees of the Company who are not corporate officers and whose number of free shares granted is the highest:

	Plan(s) ⁽¹⁾	Total number of free shares granted ⁽²⁾	Valuation of shares (in euros) ⁽³⁾
Shares granted free of charge by the Company during the year to the ten employees of the Company with the highest number of free shares granted (aggregate information)	30/06//2021	68 750	651,750
Shares granted free of charge by companies or groups related to the Company, under the conditions provided for in Article L. 225-197-2 of the French Commercial Code, during the fiscal year, to the ten employees of the Company with the highest number of shares granted free of charge (aggregate information)	None	None	None

1. Corresponds to the date of the decision of the President that approved the grant.

2. Number of shares adjusted following the reverse stock split of all the Company's shares carried out on 13 September 2021 as a result of which the nominal value of the shares was multiplied by 8 and bring up to €0,01 to € 0,08 and the number of shares comprising the share capital divided by 8

3. Value of the shares at the time of grant as determined under IFRS 2, after taking into account the probability of presence in the Exclusive Networks' Group at the end of the vesting period, but before spreading the expense over the vesting period under IFRS 2.

4/ Number and value of shares which, in 2021, were allocated free of charge by the companies referred to in the previous paragraph (3) to all employee beneficiaries, as well as the number of such beneficiaries and the breakdown of the shares allocated between the categories of such beneficiaries: **None.**

Barbara Thoralfsson
Chairman of the Board of Directors