

## **EXCLUSIVE NETWORKS SA**

*Société Anonyme*

Share capital: €7,333,622,88

Registered office: 20, Quai du Point du Jour,  
92100 Boulogne-Billancourt  
839 082 450 Nanterre Trade and Company Register

### **BYLAWS**

(Updated on June 8, 2023)

*This document is a free translation into English of the bylaws originally drafted in French which is provided solely for the convenience of English-speaking readers. Should there be any difference between the French and the English versions, the text in French shall solely be deemed authentic and considered as expressing the exact information published by Exclusive Networks SA.*

## TITLE I

### FORM – NAME – PURPOSE – REGISTERED OFFICE – TERM

#### Article 1 - Form

The Company is a *société anonyme*, governed by applicable laws and regulations, and by these bylaws.

#### Article 2 - Corporate name

The name of the Company is: **Exclusive Networks SA**.

#### Article 3 - Corporate purpose

The corporate purpose of the Company is, in France and abroad, directly or indirectly:

- to acquire, hold, manage and dispose of securities giving access, directly or indirectly, immediately or in the future, to the capital, in any form whatsoever, of other companies; to acquire securities, rights and assets by way of participation, contribution, subscription, underwriting, purchase or purchase option, negotiation and any other manner; to acquire, manage and develop patents and licenses. The Company may borrow and raise funds, including borrowing money in any form and obtaining loans in any form and raising funds through the issuance of bonds and any other convertible or non-convertible debt or equity securities, for the purpose described above;
- to manage the Company's treasury, in particular by acquiring, subscribing to, holding and/or disposing of securities in undertakings for collective investment in transferable securities (UCITS) and cash investment funds;
- to grant any securities, guarantees and, more generally, any operations authorized under the terms of article L. 511-7 3° of the French Monetary and Financial code;
- to provide consulting and assistance services in financial, accounting, legal, tax, technical, administrative, commercial and/or IT matters, and in the negotiation of all types of contracts, and to provide any other services to companies, entities or groups; and
- more generally, to carry out all financial, commercial, industrial, real estate and/or personal property transactions that may be related, directly or indirectly, to the above-mentioned purposes or to any other related or complementary purpose.

#### Article 4 - Registered office

The registered office of the Company is located at 20 quai du Point du Jour, 92100 Boulogne-Billancourt, France.

It may be transferred to any other location in accordance with the applicable laws and regulations.

#### **Article 5 - Term of the Company**

The term of the Company is 99 years from the date of its registration with the Trade and Company Register, except in case of early dissolution or if the term is extended.

## **TITLE II**

### **SHARE CAPITAL – SHARES**

#### **Article 6 - Share capital**

The share capital of the Company amounts to seven million three hundred and thirty three thousand six hundred and twenty two and eighty-eight cents (€7,333,622.88) and is divided into ninety-one million six hundred and seventy thousand two hundred and eighty-six (91,670,286) ordinary shares with a par value of eight cents €0.08 each, fully paid-up.

#### **Article 7 - Form of the shares**

Fully paid-up shares shall be in registered or bearer form, at the shareholder's option, under the conditions provided for by applicable laws and regulations.

#### **Article 8 - Rights attached to shares**

Each share confers, with respect to the ownership of the company's assets, the right to a share of the Company's profits and net assets in proportion to the percentage of the share capital it represents. In addition, each share carries the right to vote and the right to representation at General Shareholders' Meetings, in accordance with the applicable laws and regulations, and with the Company's bylaws.

The double voting right provided for by Article L. 225-123 of the French Commercial Code is expressly excluded.

When it is required to hold several shares in order to exercise a particular right, holders who do not have the relevant number of shares shall have no rights against the Company, the shareholders being responsible in this case for grouping, and as the case may be, purchase or sale of the relevant number of shares.

#### **Article 9 - Indivisibility and transfer of shares**

Shares are indivisible with regard to the Company. Joint-owners of shares must arrange to be represented by one of them or by a common agent of their choice in all dealings with the Company. If shares are subject to usufruct, this should be indicated when they are entered in the share register.

Shares, whether in registered or bearer form, are freely negotiable, unless otherwise provided by applicable laws or regulations. Shares are registered in an account, and their transfer shall be carried out by transfer from one account to another, under the conditions provided for by applicable laws and regulations.

#### **Article 10 - Identification of securities holders**

The Company may at any time make use of all applicable laws and regulations to require the identification of holders of securities conferring the right to vote immediately or in the future at its General Shareholders' Meetings.

#### **Article 11 - Crossing threshold disclosures**

In addition to the thresholds provided for by applicable laws and regulations, and as long as the Company's shares are admitted to trading on a regulated market, any shareholder, acting alone or in concert, who comes to hold, directly or indirectly, a number of shares or voting rights (calculated in accordance with the provisions of Articles L. 233-7 and L. 233-9 of the French Commercial Code and the provisions of the General Regulations of the French *Autorité des Marchés Financiers*) equal or greater than 1.00% of the Company, must inform the Company within four (4) trading days after crossing such threshold. The declarant must also specify at the time of such declaration, their/its identity and that of the natural or legal persons acting in concert with them/him, the total number of shares or voting rights they hold directly or indirectly, alone or in concert, the number of securities held giving ultimately access to the Company's share capital, the date and origin of the threshold crossing, and, where applicable, the information referred to in the third paragraph of Article L. 233-7 of the French Commercial Code.

Over and above 1.00%, each additional threshold crossing of 1.00% of the share capital or voting rights must also be notified to the Company under the conditions set out above.

Any shareholder, acting alone or in concert, must also be under obligation to inform the Company within four (4) trading days if the percentage of capital or voting rights held falls below each of the thresholds referred to in this Article.

Failure to comply with the above-mentioned notification obligations regarding statutory thresholds will be sanctioned in accordance with laws and regulations applicable to the breach of notification obligations regarding legal thresholds upon request, recorded in the minutes of the General Shareholders' Meeting, of one or more shareholders holding at least 5% of the Company's share capital or voting rights.

The Company reserves the right to inform the public and the shareholders either of the information disclosed to it or of the failure of the person concerned to comply with the above-mentioned requirement.

### **TITLE III**

## **BOARD OF DIRECTORS**

### **Article 12 - Composition of the Board of Directors**

The Company is governed by a Board of Directors composed of at least three (3) members and no more than eighteen (18) members, subject to the exceptions provided for by applicable laws and regulations.

#### 1. Appointment

Directors are appointed, co-opted, renewed or dismissed under the conditions provided for by applicable laws and regulations, and by these bylaws.

#### 2. Term of office

Directors are appointed for a four (4)-year term of office. By way of exception, the General Shareholders' Meeting may appoint one or more Directors, or renew his/her term of office, for a different term not exceeding six (6) years or reduce the term of office of one or more Directors in office to a period of less than four (4) years, in order to allow for a staggered renewal of Directors' terms of office.

When a Director is appointed, in accordance with the applicable laws and regulations, to replace another, he/she shall hold office only for the remainder of the predecessor's term.

The term of office of a Director expires at the end of the General Shareholders' Meeting convened to approve the financial statements for the previous financial year and held during the year in which the term of office of such director expires.

### **Article 13 - Chairman of the Board of Directors**

The Board of Directors elects a Chairman from among the members of the Board of Directors who are natural persons and determines the term of his/her office, the term of which may not exceed his/her Director's term.

The Chairman organises and manages the work of the Board of Directors and reports on such work to the General Shareholders' Meeting. The Chairman oversees the proper functioning of the Company's governing bodies and ensures that the Directors are able to carry out their duties.

### **Article 14 - Powers of the Board of Directors**

The Board of Directors defines the Company's strategic orientation and monitors their implementation, taking into account the social and environmental implications of its activity. Subject to the powers expressly granted to General Shareholders' Meeting and within the limit of the Company's corporate purpose, the Board of Directors deliberates on any questions affecting the proper operation of the Company and settles matters through its deliberations.

## **Article 15 - Convening and holding of Board of Directors meetings**

The Board of Directors meets as often as the Company's interests require, on notice given by its Chairman by any means, including verbally, depending on the urgency of the matter. A meeting may be called at the request of the Directors or the Chief Executive Officer under the conditions laid down by the legal and regulatory provisions in force.

Meetings of the Board of Directors are held at the Company's registered office or at any other place indicated in the notice convening the meeting.

Except in the cases excluded by the legal and regulatory provisions in force, the internal rules of the Board of Directors may provide that, for the purposes of calculating the quorum and majority, Directors who take part in the Board of Directors meeting by videoconference or telecommunication means that meet the technical characteristics laid down by the legal and regulatory provisions in force are deemed to be present.

Decisions falling within the specific remit of the Board of Directors referred to in Article L. 225-37 of the Commercial Code may be taken by written consultation of the directors. The person who convenes the Board of Directors may decide to consult the directors in writing in this way.

In the event of a tie, the Chairman or the Director appointed as Chairman shall not have the casting vote.

The Board of Directors lays down its operating procedures in internal regulations, in accordance with the legal and regulatory provisions in force and the Company's Articles of Association. It may decide to set up committees to examine issues submitted to them by the Board or its Chairman. The composition and remit of each of these committees, which operate under its responsibility, are set by the Board of Directors in its internal regulations.

Minutes are taken of meetings or written consultations of the Board of Directors, and copies or extracts are issued and certified in accordance with the law.

## **TITLE IV**

### **EXECUTIVE MANAGEMENT**

#### **Article 16 - Organisation of the Executive Management**

At the option of the Board of Directors, the Company may be managed either by the Chairman of the Board of Directors or a natural person appointed by the Board of Directors with the title of Chief Executive Officer.

The Board of Directors determines the term of the Chief Executive Officer's office.

#### **Article 17 - Chief Executive Officer**

If the Chairman of the Board of Directors is in charge of the Company's general management, the legal, regulatory and bylaws provisions concerning the Chief Executive Officer apply to the Chairman.

The Chief Executive Officer has the broadest powers to act in all circumstances in the name of the Company, within/which are limited by the corporate purpose of the Company and those/the powers that the applicable laws and regulations expressly confer to the shareholders' meetings and to the Board of Directors.

The Chief Executive Officer represents the Company in its relations with third parties. The Company is also bound by acts of the Chief Executive Officer that are not within the Company's corporate purpose, unless the Company can prove that the third party knew that such act went beyond the Company's corporate purpose or could not have been unaware thereof given the circumstances, publication of the bylaws not being sufficient to constitute such proof.

#### **Article 18 - Deputy Chief Executive Officers**

On the proposal of the Chief Executive Officer, the Board of Directors may appoint up to five (5) natural persons to assist the Chief Executive Officer with the title of Deputy Chief Executive Officer.

The Deputy Chief Executive Officer(s) may be removed at any time by the Board of Directors only and on the recommendation of the Chief Executive Officer.

If the Chief Executive Officer ceases or becomes unable to perform his or her duties, the Deputy Chief Executive Officer(s) will retain their duties and powers until the new Chief Executive Officer is appointed, unless otherwise decided by the Board of Directors.

The Board of Directors determines with the Chief Executive Officer the scope and duration of the powers granted to the Deputy Chief Executive Officer(s). The Deputy Chief Executive Officer(s) have the same powers with regard to third parties as the Chief Executive Officer.

### **TITLE V**

#### **GENERAL SHAREHOLDERS' MEETINGS**

##### **Article 19 - General Shareholders' Meetings**

General Shareholders' Meetings are convened and held in accordance with the applicable laws and regulations.

Any shareholder has the right to attend General Shareholders' Meetings and participate in the deliberations personally or through an agent, under the conditions defined by the applicable laws and regulations, with proof of his/her identity and the ownership of his/her shares.

General Shareholders' Meetings take place at the Company's registered office or at any other place indicated in the convening notice of meeting.

On decision of the Board of Directors published in the notice of meeting to use such telecommunications methods, shareholders who attend the meeting via videoconference or other telecommunication or electronic transmission methods, including Internet, which allow identification under the conditions required by the applicable legal and regulatory provisions, are deemed present for the calculation of quorum and majority.

On decision of the Board of Directors, any shareholder may vote remotely or give his/her proxy, pursuant to applicable laws and regulations, using a form prepared by the Company and sent to the Company under the conditions defined by the applicable laws and regulations, including electronic or broadcast transmission methods. This form must be received by the Company in accordance with the applicable laws and regulations for it to be considered.

Meetings are chaired by the Chairman of the Board of Directors, or in his/her absence, by a Director specifically delegated in this purpose by the Board of Directors. If not, the meeting elects its own chairman.

## **TITLE VI**

### **STATUTORY AUDITORS**

#### **Article 20 - Statutory Auditors**

The Company will be audited by one or more statutory auditors appointed and performing their duties in accordance with the applicable laws and regulations.

## **TITLE VII**

### **FINANCIAL YEAR AND FINANCIAL STATEMENTS**

#### **Article 21 - Fiscal year**

The Company has a financial year of twelve months beginning on 1 January and ending on 31 December of each year.

#### **Article 22 - Financial statements**

At the end of each financial year, the Board of Directors prepares the annual accounts as well as a management report.

In addition, all other documents required by the applicable laws and regulations shall be drawn up.

#### **Article 23 - Allocation of results**



The annual results are determined in accordance with applicable laws and regulations. On the profit of a financial year, less any prior losses if any, it is first collected at least 5% for the constitution of a reserve fund as required by applicable laws and regulations. This collection ceases to be mandatory when the reserve fund reaches one-tenth of the share capital.

The General Shareholders' Meeting may freely dispose of the surplus, and on proposal of the Board of Directors, may either decide to allocate it to the retained earnings account in whole or in part, or to the reserves in whole or in part. It may also decide the distribution in whole or in part.

The General Shareholders' Meeting will have the right to grant to each shareholder, for all or part of the dividends distributed or of the interim dividends, an option between payment in cash and payment in shares.

In addition, the General Shareholders' Meeting may decide, with respect to all or part of the dividend, interim dividend, reserves, premiums or any other amount distributed, that such distribution shall be made in kind by delivery of assets of the Company, including securities held by the Company. The distribution in kind may be made with or without an option for payment in cash.

## **TITLE VIII**

### **DISSOLUTION – LIQUIDATION**

#### **Article 24 - Dissolution – Liquidation**

Except in the event of judicial dissolution provided for by applicable laws or regulations, the Company shall be dissolved upon the expiration of the term set forth by the Company's bylaws or by decision of the General Shareholders' Meeting.

The General Shareholders' Meeting shall determine the liquidation procedures, appoint one or more liquidators and determine their powers.

## **TITLE IX**

### **DISPUTES**

#### **Article 25 - Disputes**

Any dispute arising during the existence of the Company or during its liquidation, either between the Company and its shareholders or among the shareholders themselves, in respect of Company's matters, will be submitted to the jurisdiction of the competent courts.