



Notice of meeting

2024 Combined General Shareholders' Meeting

**6 June 2024
2 p.m. CET**

Exclusive Networks SA
20, Quai du Point du Jour
92100 Boulogne-Billancourt
France

2024 Combined General Meeting

6 June 2024 | 2 p.m. CET

The preliminary notice of meeting of the Combined General Shareholders' Meeting provided for in Article R. 225-73 of the French Commercial Code was published in the French Bulletin of Mandatory Legal Announcements (*Bulletin des annonces légales obligatoires*) on 24 April 2024.

The documents and information relating to this General Shareholders' Meeting are made available to shareholders in accordance with applicable laws and regulations, and the information referred to in Article R. 225-73-1 of the French Commercial Code is published on the Company's website: <https://ir.exclusive-networks.com>.

The 2023 Universal Registration Document is also available at that same web address and will be sent to you upon request.

Please contact us for any additional information.

This document is a free translation of the French "Avis de convocation" and is provided solely for reference and the convenience of English-speaking readers.



Contents

Message from the Chairperson of the Board of Directors and the Chief Executive Officer

01

Presentation of Exclusive Networks in 2023

02

Agenda of the General Shareholders' Meeting

04

How to take part in the General Shareholders' Meeting

05

Corporate governance

11

Compensation of Corporate Officers

12

Report of the Board of Directors and Draft Resolutions

15

Opt for e-notices

35

Request for documents and for information

37

Investor Relations

20, Quai du Point du Jour
92100 Boulogne-Billancourt - France
Phone: +33 01 41 34 53 04
Fax: +33 01 41 31 47 86
Email: ir@exclusive-networks.com

Message from the Chairperson of the Board of Directors and the Chief Executive Officer



“2023 was a record year for Exclusive Networks”



Dear Shareholders,

On behalf of the Board of Directors, we are pleased to announce the General Shareholders' Meeting of Exclusive Networks SA. The meeting will be broadcast in audio and streamed live on the Exclusive Networks website, enabling you to attend remotely.

2023 marked another year of growth for the Group, with gross annual sales exceeding €5 billion for the first time, at €5.145 billion, up 14% on a reported basis. This performance demonstrates once again our ability to deliver sustainable growth thanks to our specialized approach, unique business model and talented teams around the world.

We are convinced that current macroeconomic factors, combined with our strategic positioning at the heart of the global ecosystem of leading and innovative vendors and specialized partners, will enable us to continue to seize growth opportunities in the cybersecurity market.

We will have the opportunity to present all these elements to you at the General Shareholders' Meeting, where you will be able to ask your questions.

Looking ahead to our General Shareholders' Meeting, during which we will present the Group's business report, we would encourage you to carefully look at all the draft resolutions that will be presented.

You will be asked to vote on the approval of the 2023 financial statements, the approval of a new related-party agreement, the appointment of KPMG as new Statutory Auditor to replace Deloitte & Associés, the compensation of the Corporate Officers, the renewal of the authorisation to the Board of Directors to trade in the Company's shares and the renewal of the authorisation to the Board of Directors to grant free shares. Following the entry into force of the European Directive 2022/2464 (Corporate Sustainability Reporting Directive [CSRD]), transposed into French law by Order No. 2023-1142 of 6 December 2023, you will be asked to vote on the appointment of the first Sustainability Auditors of the Company.

You can submit questions in writing ahead of the General Shareholders' Meeting, and we have put in place a fast, secure online voting system. You may give a proxy to any person of your choice or authorise the Chairperson of the Board to vote on your behalf.

On behalf of the Board of Directors, we would like to thank you for your confidence in Exclusive Networks.

Sincerely yours,

Barbara Thoralfsson

Chairperson of the Board of Directors

Jesper Trolle

Chief Executive Officer

Presentation of Exclusive Networks in 2023

Key figures

Financial

(See Chapter 5 "Financial information" of the 2023 Universal Registration Document)



€5.145bn

Gross Sales

€186M

Adjusted EBIT

€108M

Adjusted Net Income

€254M

Operational Free Cash-Flow (FCF), adjusted

39.7%

Operating leverage

0.8x

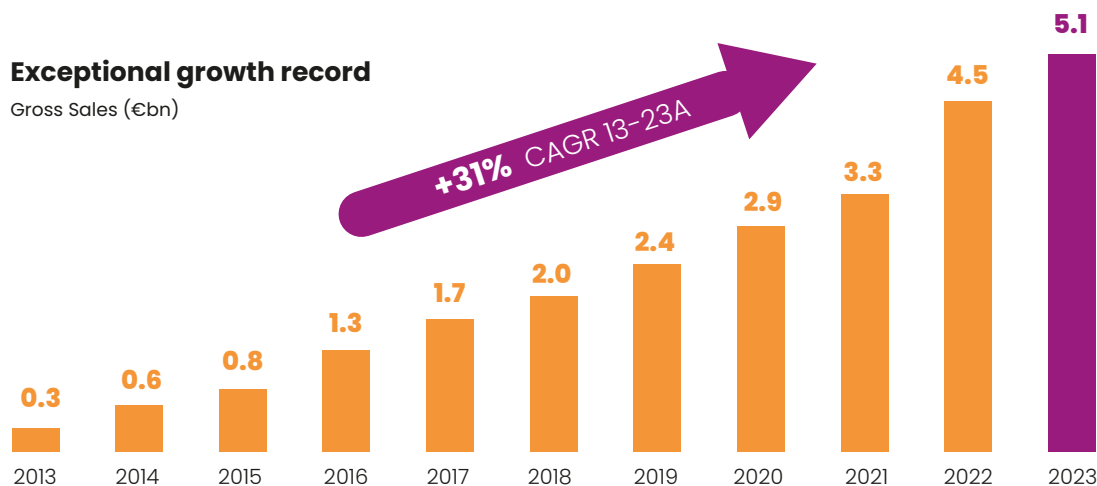
Leverage ratio

€468M

Net Margin

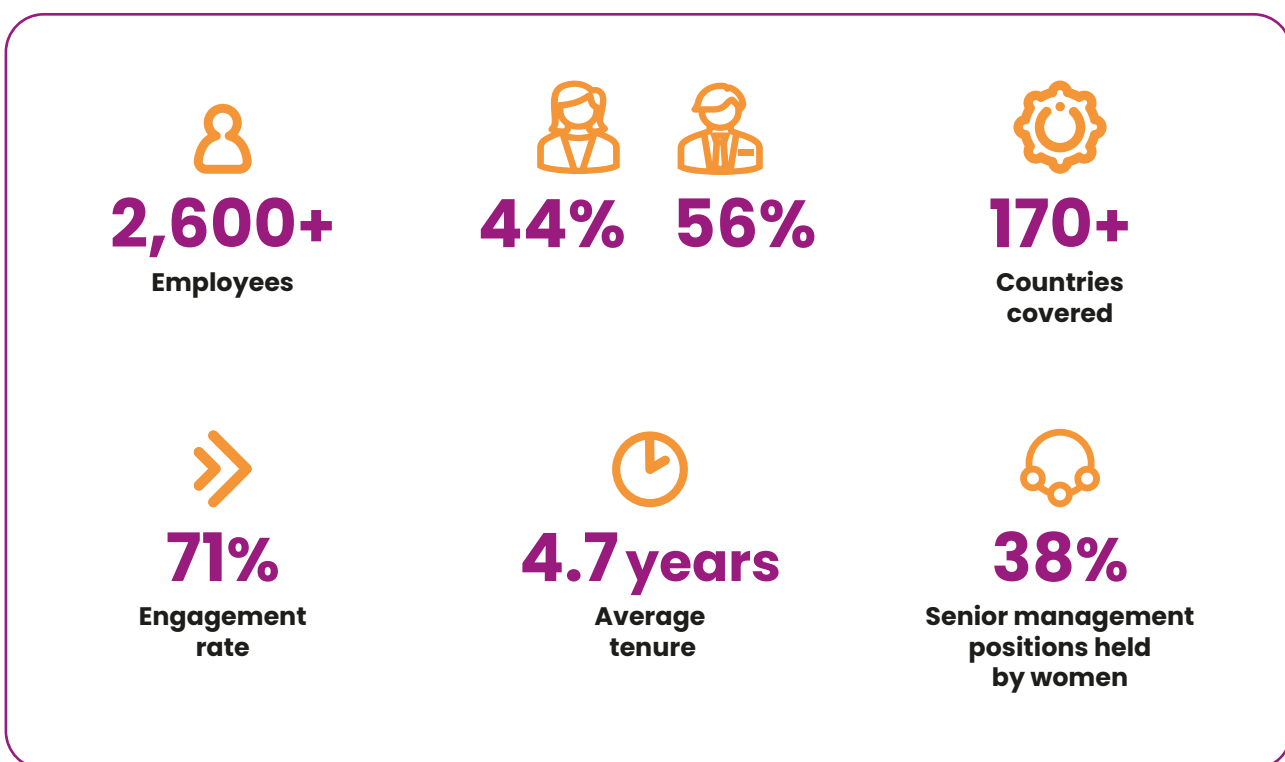
Exceptional growth record

Gross Sales (€bn)



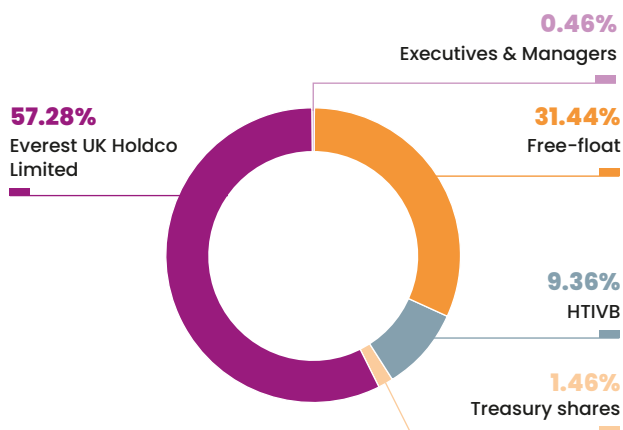
Extra-financial

(See Chapter 3 "Statement of non-financial performance" of the 2023 Universal Registration Document)



Breakdown of capital as at 31 December 2023

(See Chapter 6 "Capital and shareholding" of the 2023 Universal Registration Document)



Agenda of the General Shareholders' Meeting

Ordinary Meeting

1. Approval of the parent Company financial statements for the year ended 31 December 2023 **(1st resolution)**;
2. Approval of the consolidated financial statements for the year ended 31 December 2023 **(2nd resolution)**;
3. Allocation of the result for the year ended 31 December 2023 **(3rd resolution)**;
4. Approval of the related-party agreements (*conventions réglementées*) referred to in Articles L. 225-38 *et seq.* of the French Commercial Code **(4th resolution)**;
5. Non-renewal of the company Deloitte & Associés as Statutory Auditor and appointment of the company KPMG as Statutory Auditor of the Company **(5th resolution)**;
6. Appointment of the company KPMG as Statutory Auditor in charge of certifying sustainability-related information **(6th resolution)**;
7. Appointment of the company Mazars SA as Statutory Auditor in charge of certifying sustainability-related information **(7th resolution)**;
8. Approval of the information mentioned in section I of Article L. 22-10-9 of the French Commercial Code relating to the compensation paid during the 2023 financial year or awarded in respect of the same financial year to all Company Corporate Officers **(8th resolution)**;
9. Approval of the fixed, variable and exceptional components of the total compensation and benefits of any kind paid during the financial year ended 31 December 2023 or awarded for the same year to Mr. Jesper Trolle, Chief Executive Officer **(9th resolution)**;
10. Approval of the fixed, variable and exceptional components of the total compensation and benefits of any kind paid during the financial year ended 31 December 2023 or awarded for the same financial year to Mrs. Barbara Thoralfsson, Chairperson of the Board of Directors **(10th resolution)**;
11. Approval of the compensation policy applicable to the Chief Executive Officer for the 2024 financial year **(11th resolution)**;
12. Approval of the compensation policy applicable to the Chairperson of the Board of Directors for the 2024 financial year **(12th resolution)**;
13. Approval of the compensation policy applicable to non-executive Directors for the 2024 financial year **(13th resolution)**;
14. Authorisation to the Board of Directors to trade in the Company's shares **(14th resolution)**.

Extraordinary Meeting

15. Authorisation to the Board of Directors to grant free shares to employees and/or the Corporate Officers of the Company and/or its affiliated companies **(15th resolution)**;
16. Powers for legal formalities **(16th resolution)**.

How to take part in the General Shareholders' Meeting

If you require assistance, please call:

France: 0 826 109 119 (toll free)

From other countries: +33 (0)1 55 77 40 57

The General Shareholders' Meeting will be broadcast live on the Company's website. You can therefore follow this General Shareholders' Meeting by clicking the following webcast link: https://channel.royalcast.com/landingpage/exclusive-networks/20240606_1/

Disclaimer:

Shareholders are invited to regularly consult the page dedicated to the General Shareholders' Meeting on the Company's website <https://ir.exclusive-networks.com/fr/agm>, for all up-to-date information relating to the General Shareholders' Meeting and the finalised conditions for participating in said Meeting.

How to provide evidence of your status as an Exclusive Networks shareholder

All shareholders, regardless of the number of shares they own, may attend this General Shareholders' Meeting or be represented thereat by any natural person or legal person of their choice, subject to providing proof of their share ownership by midnight (Paris time) two business days prior to the Meeting, that is **Tuesday 4 June 2024**:

- **REGISTERED shareholders must register their shares in a "pure registered" or "administered registered" account in the Company register** kept by its authorised representative Uptevia;

- **BEARER shareholders must register their shares, in their own name or in the name of the intermediary acting on their behalf** (in the case of non-resident shareholders) in the bearer share accounts kept by the managing authorised intermediary. Registration is verified through a stock certificate issued by the authorised financial intermediary, which must be provided with the remote voting or proxy form.

How to exercise your voting rights

Shareholders may exercise their voting rights in the following ways:

- attending the General Shareholders' Meeting in person;
- voting by post (using the paper voting form);
- appointing a proxy and being represented (using the paper voting form and returning it by post or by email);
- voting or appointing a proxy online.

Details for each of these methods are provided below.

1. If you wish to attend the Meeting in person

You must apply for an admission card, which is required to be able to attend the General Shareholders' Meeting and vote in it.

1.1 Application for an admission card with the paper form

- **If you hold shares in registered form:** return the form attached to your notice of meeting to the following address: Uptevia – Service Assemblées Générales – Cœur Défense Tour A – 90-110 Esplanade du Général-de-Gaulle – 92931 – Paris-La Défense Cedex, France, after having ticked **box A** and dated and signed the form according to the instructions provided on page 9 of this notice of meeting.
- **If you hold shares in bearer form:** ask the intermediary managing your shares for an admission card to be sent to you.

1.2 Online application for an admission card

- **If you hold shares in registered form:** you must log into the VOTACCESS platform via the Planetshares website: <https://planetshares.uptevia.pro.fr/>
- **If you are a pure registered shareholder,** log in using your usual access codes.
- **If you are an administered registered shareholder,** you will need to log into the Planetshares website using your ID number located in the top right-hand corner of your paper voting form. If you no longer have your ID and/or password, please call the 0 800 00 41 20 freephone number, set up specifically for this purpose.
- **If you hold shares in bearer form:** it is your responsibility to enquire as to whether the intermediary managing your shares uses the VOTACCESS website or not and, if so, whether this access is subject to any special conditions of use. If the intermediary managing your shares does use the VOTACCESS website, you must identify yourself on the web portal of your intermediary with your usual access codes. You must then click on the icon on the line corresponding to your shares and follow the instructions provided on the screen to access the VOTACCESS website and then apply for an admission card.

If you have requested an admission card but have not received it in due time for the General Shareholders' Meeting, and you can prove that your shares are registered as at midnight (Paris time) two business days prior to the Meeting, in the register (for registered shares) or in the accounts kept by the intermediary managing your shares (for bearer shares with a stock certificate), you can attend the General Shareholders' Meeting by going to the registration desk starting at 1:30 p.m.

2. If you wish to vote by post (using the paper form)

- If you are a **REGISTERED shareholder**, you will automatically receive the notice of meeting with the postal or proxy voting or proxy form by post, or by email if you have opted for this.
- If you are a **BEARER shareholder**, you should make a request to the intermediary managing that holds your account to receive your voting form. It will send the voting form by post or by proxy to Uptevia, Service Assemblées Générales, Cœur Défense Tour A – 90-110 Esplanade du Général-de-Gaulle – 92931 – Paris-La Défense Cedex, France.

Tick the **“Je vote par correspondance”** (I vote by post) box on the postal voting form and, where applicable, fill in the boxes corresponding to the resolutions you do not wish to approve, or tick **“abstention”** if you want to abstain from voting (abstention will not be counted as a vote cast).

Paper postal or proxy voting forms can be downloaded from the General Shareholders' Meeting page on the Company's website (<https://ir.exclusive-networks.com/fr/agm/>).



- Remember to fill in your choice for "**si des amendements ou des résolutions nouvelles étaient présentes en assemblée**" (where amendments or new resolutions are proposed during the General Shareholders' Meeting) and tick the corresponding box.
- Do not fill in any other boxes or sections in the form.
- Date and sign the "**date et signature**" (date and signature) box provided at the bottom.
 - **If you are a REGISTERED shareholder, return the form to Uptevia using the envelope provided with the notice at the above mentioned address.**
 - **If you are a BEARER shareholder, return the form to the financial intermediary managing your account.**

Do not return the postal or proxy voting form to Exclusive Networks SA under any circumstances.

In order to be taken into account, the duly completed and signed postal voting form (together with the stock certificate for bearer shareholders) must be received by Uptevia, at the above address, no later than the third day preceding the General Shareholders' Meeting, that is by **Monday 3 June 2024 at 11:59 p.m.** (Paris time). Voting forms received after this date will not be taken into account.

3. If you wish to appoint a proxy or be represented (using the paper form or by email)

3.1 Using the paper postal or proxy voting form

Tick the corresponding box on the postal voting form:

- **to authorise the Chairperson of the General Shareholders' Meeting to vote on your behalf:** tick the "**Je donne pouvoir au Président de l'Assemblée Générale**" (I hereby give my proxy to the Chairperson of the General Shareholders' Meeting) box and sign and date the bottom of the form. In this case, the Chairperson of the General Shareholders' Meeting will vote on the shareholder's behalf in favour of the draft resolutions presented or supported by the Board of Directors, and against the adoption of all other resolutions;
- **to authorise any other natural person or legal person of your choosing to vote on your behalf:** tick the "**Je donne pouvoir**" (I hereby appoint) box and provide the surname, first name and address of the person whom you are authorising to attend the General Shareholders' Meeting and vote on your behalf.
- **If you are a REGISTERED shareholder,** return the form using the envelope provided with the notice to Uptevia, Service Assemblées Générales, Cœur Défense Tour A – 90-110 Esplanade du Général-de-Gaulle – 92931 – Paris-La Défense Cedex, France.
- **If you are a BEARER shareholder,** return the form to the financial intermediary managing your account.

3.2 If you wish to appoint a proxy by email

You may also send notification of the appointment or revocation of a proxy **by sending an email with an electronic signature**, which can be obtained from a third-party certifier authorised in accordance with prevailing laws and regulations, to **Paris_France_CTS_mandats@uptevia.pro.com**, stating your surname, first name and address, as well as the surname and first name of the proxy you are appointing or revoking, and:

- if you are a **REGISTERED shareholder:** your Uptevia ID, if you are a pure registered shareholder, or your ID for your financial intermediary if you are an administered registered shareholder;
- if you are a **BEARER shareholder:** complete bank details. Then ask the financial intermediary managing your share account to send a written confirmation (by post or fax) to Uptevia, Service Assemblées Générales, Cœur Défense Tour A – 90-110 Esplanade du Général-de-Gaulle – 92931 – Paris-La Défense Cedex, France.

Nota: the email address specified above can only handle requests to appoint or revoke a proxy. No other requests will be acknowledged.

Disclaimer: Processing of proxies designated to named persons.

All shareholders who give a proxy to one of the persons mentioned in section I of Article L. 225-106 of the French Commercial Code must send to Uptevia their proxy with the name of the proxy holder by electronic means or by post within the legal deadlines.

Only notifications of appointments or revocations of proxies sent:

- the duly completed and signed postal voting form (together with the stock certificate for bearer shareholders), must be received by Uptevia no later than **Monday 3 June 2024**;
- by email and received by **Wednesday 5 June 2024 at 3 p.m.** (Paris time);
- Notifications of appointments or revocation of proxies sent after these dates will not be counted.



It is recommended that shareholders who would like to be represented provide instructions using the email address above or via the VOTACCESS website, following the instructions below, rather than by post.

4. If you wish to vote by post or appoint a proxy online

Exclusive Networks offers the option to vote remotely or appoint a proxy online before the General Shareholders' Meeting via the secure VOTACCESS voting platform.

You can also use VOTACCESS to view official documents relating to the General Shareholders' Meeting.

REGISTERED shareholders

- **PURE REGISTERED** shareholders must log in to the Planetshares website for managing their assets: <https://planetshares.uptevia.pro.fr/> using the usual access codes displayed on their statements.
- **ADMINISTERED REGISTERED** shareholders must log into <https://planetshares.uptevia.pro.fr> website using the ID number displayed in the top right-hand corner of the paper voting form provided with this notice of meeting. Shareholders who no longer have their ID and/or password may call 0 826 109 119 from France or +33 (0)1 55 77 40 57 from outside France. Alternatively, they can ask for them by clicking on **"Mot de passe oublié ou non reçu"** (Password forgotten or not received).

After logging on to the Planetshares platform, registered shareholders can access VOTACCESS by clicking on **"Participer à l'Assemblée Générale"** (Participate in the General Shareholders' Meeting). They will then be redirected to VOTACCESS, where they can follow the instructions provided on the screen to cast their votes or appoint or revoke a proxy.

BEARER shareholders

BEARER shareholders must enquire as to whether their authorised banking or financial intermediary uses the VOTACCESS website or not and, if so, whether this access is subject to any special conditions of use.

If their authorised banking or financial intermediary does use the VOTACCESS website, BEARER shareholders must log into the web portal of the intermediary that holds their account using their usual access codes.

They will then need to click on the icon on the line corresponding to their Exclusive Networks SA shares and follow the instructions provided on the screen to access the VOTACCESS website and cast their vote or appoint or revoke a proxy.

The VOTACCESS website will be open from **17 May 2024 at 12 a.m.** until **5 June 2024 at 3 p.m.** (Paris time).



Shareholders are advised:

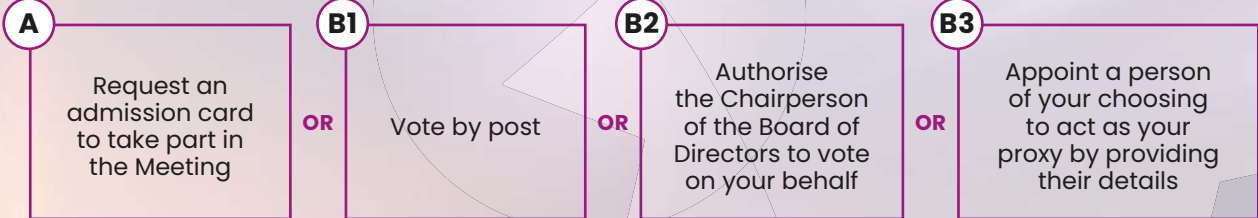
- not to wait until the day before the General Shareholders' Meeting to enter their voting instructions, to prevent the potential overloading of VOTACCESS.
- **to vote online prior to the General Shareholders' Meeting via the VOTACCESS website, as described above.**

The form must indicate the surname, first name and address of the proxy holder, the words "En qualité de mandataire" (In the capacity of proxy holder) and must be dated and signed. The voting directions are filled in the **"Je vote par correspondance"** (I vote by post) box on the form. Proxy holders must attach a copy of their ID card and, if applicable, a power of attorney from the legal person they represent.

How to complete the form?

Forms for postal voting or proxy voting will be available on the Company's website at <https://ir.exclusive-networks.com> within the prescribed legal periods.

Step 1.



Important : Avant d'exercer votre choix, veuillez prendre connaissance des instructions situées au verso - Important : Before selecting please refer to instructions on reverse side
Whichever option is used, shade box(es) like this ■, date and sign at the bottom of the form

A JE DÉSIRE ASSISTER À CETTE ASSEMBLÉE 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 7 333 622,88€
 Siège social : 20 Quai du Point-du-Jour,
 92100 Boulogne Billancourt
 RCS 839 082 450 RCS Nanterre

ASSEMBLÉE GÉNÉRALE MIXTE
 Convoquée le 06 juin 2024 à 14h00
 Au siège social
 20 Quai du Point-du-Jour,
 92100 Boulogne Billancourt

COMBINED GENERAL MEETING
 To be held on June 06th, 2024 at 02:00 pm
 At Company headquarter's
 20 Quai du Point-du-Jour,
 92100 Boulogne Billancourt

CADRE RÉSERVÉ À LA SOCIÉTÉ - FOR COMPANY'S USE ONLY

Identifiant - Account

Nombre d'actions / Number of shares

Nominatif / Registered

Porteur / Bearer

Vote simple / Single vote

Vote double / Double vote

Nombre de voix - Number of voting rights

B1 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 Directeur 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"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Oui / Yes	<input type="checkbox"/>	<input type="checkbox"/>
Abs.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Non / No	<input type="checkbox"/>	<input type="checkbox"/>
	11	12	13	14	15	16	17	18	19	20		C	D
Non / No	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Oui / Yes	<input type="checkbox"/>	<input type="checkbox"/>
Abs.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Non / No	<input type="checkbox"/>	<input type="checkbox"/>
	21	22	23	24	25	26	27	28	29	30		E	F
Non / No	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Oui / Yes	<input type="checkbox"/>	<input type="checkbox"/>
Abs.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Non / No	<input type="checkbox"/>	<input type="checkbox"/>
	31	32	33	34	35	36	37	38	39	40		G	H
Non / No	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Oui / Yes	<input type="checkbox"/>	<input type="checkbox"/>
Abs.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Non / No	<input type="checkbox"/>	<input type="checkbox"/>
	41	42	43	44	45	46	47	48	49	50		J	K
Non / No	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Oui / Yes	<input type="checkbox"/>	<input type="checkbox"/>
Abs.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Non / No	<input type="checkbox"/>	<input type="checkbox"/>

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)] M. / 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:

sur 1^{ère} convocation / on 1st notification sur 2^{ème} convocation / on 2nd notification

à / to : UPTEVIA
 Service Assemblées
 90-110 Esplanade du Général de Gaulle
 92931 Paris La Défense Cedex

03 Juin 2024 / June 03rd, 2024

B2 JE DONNE POUVOIR AU PRÉSIDENT DE L'ASSEMBLÉE GÉNÉRALE
 Cf. au verso (3)

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

B3 JE DONNE POUVOIR À : Cf. au verso (4)
 pour me représenter à l'Assemblée
 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 et ne peuvent être effectuées à l'aide de ce formulaire). Cf au verso (1)
 Surname, first name, address of the shareholder (Changes regarding this information have to be notified to relevant institution, no changes can be made using this proxy form). See reverse (1)

Step 2.

Sign and date

Step 3.

Send the paper form to
Uptevia no later than **Monday 3 June 2024**

* Si le formulaire est renvoyé daté et signé mais qu'aucun choix n'est coché (carte d'admission / vote par correspondance / pouvoir au président / pouvoir à mandataire), cela vaut automatiquement pouvoir au Président de l'Assemblée Générale
 * If the form is returned dated and signed but no choice is checked (admission card / postal vote / power of attorney to the President / power of attorney to a representative), this automatically applies as a proxy to the Chairman of the General Meeting

Requests for items or draft resolutions to be included on the agenda by shareholders

As a reminder, any Shareholders' requests for items or draft resolutions to be included on the agenda must, to be taken into account be accompanied by:

- an account registration certificate proving that the person making the request holds or represents the fraction of the capital required by Article R. 225-71 of the French Commercial Code.
- the text of the proposed resolution(s), which may be accompanied by a brief explanatory statement.

Reasons must be given for any request to include an item on the agenda.

In addition, the consideration by the General Meeting of items or draft resolutions submitted by shareholders is subject to the submission, by the authors, of a new certificate proving that the shares have been registered under the same conditions in the accounts of the Company on the second business day preceding the General Meeting, i.e. at midnight Paris time (i.e. Tuesday 4 June 2024 at midnight Paris time).

Questions in writing

In accordance with Article R. 225-84 of the French Commercial Code, shareholders who would like to submit questions in writing must do so no later than **Friday 31 May 2024** sending them to Exclusive Networks SA, 20, Quai du Point du Jour – 92100 Boulogne-Billancourt, France, via registered letter with acknowledgement of receipt addressed to the Chairperson of the Board of Directors or by sending an email to: **assemblee-generale@exclusive-networks.com**.

To be considered, questions must be accompanied by a stock certificate.

Shareholders are encouraged to communicate electronically and to submit their written questions via email.

Reminders:

- Undivided co-owners may only be represented at the General Shareholders' Meeting by one of the co-owners, who shall be considered to be the owner.
- Shareholders who have already cast their votes remotely, sent their proxy or applied for an admission card are not authorised to change how they will participate in the General Shareholders' Meeting (article R. 22-10-28-III of the French Commercial Code).
- The Company will void or modify votes cast remotely and proxies of shareholders who sell some or all of their shares after submitting their voting instructions and prior to midnight, Paris time two business days prior to the General Shareholders' Meeting (that is, on **Tuesday 4 June 2024**).
- No sale or other transaction made after the second business day prior to the General Shareholders' Meeting that is, **Tuesday 4 June 2024 at midnight** (Paris time), regardless of the method used, will be reported by the authorised intermediary or taken into account by the Company.



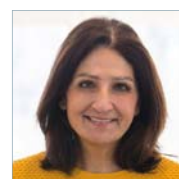
If you hold various types of Exclusive Networks shares (for example, registered and bearer), you must vote more than once if you wish to use all your voting rights.

Corporate governance

Composition of the Board of Directors as at 31 December 2023



Jesper Trolle
Chief Executive Officer



Barbara Thoralfsson
Chairperson of the Board of Directors
Member of the Audit and Risks Committee
Member of the Nomination and Compensation Committee
Independent



Marie-Pierre de Bailliencourt
Chairperson of the Nomination and Compensation Committee
Independent



Paul-Philippe Bernier
Independent



Olivier Breitmayer



Nathalie Lomon
Chairperson of the Audit and Risks Committee
Independent

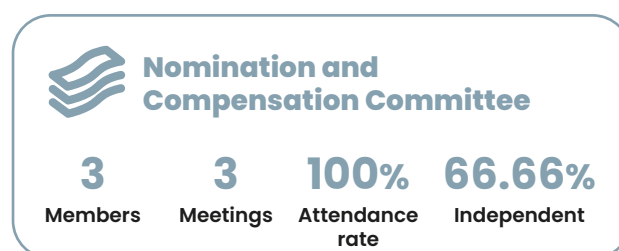


Pierre Pozzo
Member of the Audit and Risks Committee



Michail Zekkos
Member of the Nomination and Compensation Committee

Board of Directors' Committees



Further information on the composition of the governing bodies, their tasks, and their respective activities during the 2023 financial year can be found in the 2023 Universal Registration Document (Chapter 4).

Compensation of Corporate Officers

Components of compensation paid or awarded to the Chief Executive Officer and Chairperson of the Board of Directors for the 2023 financial year (9th and 10th resolutions)

In accordance with the provisions of Article L. 22-10-34 of the French Commercial Code, shareholders are called upon to vote on the amounts and components of compensation paid or awarded to the Corporate Officers for 2023. Shareholders are invited to refer to the more detailed information presented in the report of the Board of Directors that presents the draft of the 9th and 10th resolutions of the General Shareholders' Meeting.

These components are the outcome of the implementation of the 2023 compensation policies for Corporate Officers (Chief Executive Officer and

Chairperson of the Board of Directors) approved by the General Shareholders' Meeting of 8 June 2023. They are fully presented in details in the Corporate Governance Report of the Board of Directors, which is included in Chapter 4, (section 4.4, "Elements of compensation due or paid for financial year 2023 to the Corporate Officers of the Company submitted to the shareholders' vote during the 2024 General Shareholders' Meeting") of the 2023 Universal Registration Document. Shareholders are invited to refer to this information, an excerpt of which is reproduced below:

Extract of the 2023 Universal Registration Document:

Elements of compensation due or paid in respect of financial year 2023 to the Chairperson of the Board of Directors

The compensation policy applicable to the Chairperson of the Board of Directors for 2023 was approved by the Annual General shareholders' meeting held on 8 June 2023, under the 11th Resolution (approval rate: 99.83%).

The elements making up the global compensation and benefits in kind of all varieties paid or allocated to Mrs. Barbara Thoralfsson for financial year 2023 for her duties as Chairperson of the Board of Directors are in accordance with this policy, which provides for an annual fixed compensation of €240,000 as the sole component in the form of a monthly payment.

Mrs. Barbara Thoralfsson is eligible for compensation for her function as a Director and as a member of the

Audit and Risks Committee and of the Nomination and Compensation Committee in addition to her compensation as Chairperson of the Board of Directors. In this respect, an amount of €81,000 was paid to her since the beginning of the current financial year for her participation in meetings of the Board of Directors and those of the two Committees above held in 2023 (see Table 3 (AMF nomenclature) in section 4.4.1 above "*Elements of compensation due or paid to members of the Board of Directors*"). It should be noted that Mrs. Barbara Thoralfsson chaired the Audit and Risks Committee for the period from 25 January 2023 to 17 April 2023.

Elements of compensation due or paid in respect of financial year 2023 to the Chief Executive Officer

The elements making up the global compensation and benefits in kind of all varieties paid or allocated to Mr. Jesper Trolle for financial year 2023 are in accordance with the compensation policy as approved at the Annual

General shareholders' meeting held on 8 June 2023 by virtue of the 10th Resolution (approval rate: 95.95%) and as described in section 4.3.4 of the 2022 Universal Registration Document.

Fixed compensation

The annual fixed compensation paid for financial year 2023 amounts to €550,000 and is unchanged compared to the previous financial year.

Variable compensation

The target-based annual variable compensation paid for financial year 2023 amounts to €550,000.

The nature and weighting of each of the indicators chosen to determine the annual variable compensation for the Chief Executive Officer for financial year 2023 were established by the Board of Directors at its meeting on 27 February 2023 and approved at the General Shareholders' Meeting on 8 June 2023.

The level of achievement of each of the performance indicators linked to the annual variable compensation for financial year 2023 and the amount of variable compensation that is derived from it, equivalent to €606,591 (that is, 110.3% of the target-based variable compensation), were approved by the Board of Directors at its meeting on 28 February 2024, on the recommendation of the Nomination and Compensation Committee.

In this respect, it should be recalled that for each of the financial indicators the following elements have been set:

- a target objective has been set in accordance with the budget, corresponding to the 100% achievement of the objective;
- a threshold that triggers compensation once a level of achievement of 80% of the target objective is attained;
- a ceiling which reflects an outperformance of the objectives set, which has been set at 130% of the target objective.

On this basis, the levels of satisfaction of the financial and non-financial objectives for 2023 and the corresponding amount of compensation are as follows:

Indicators	Weight at target achieved (%)	Level of achievement (%)	Payout		Comments
			%	Amount in euros	
Financial indicators	80				All the yield and profitability criteria are satisfied
Adjusted EBIT	40	103.3%	113.1%	248,720	The Group attained an Adjusted EBIT that was €186 million above the guidance level.
Net Margin	40	103.2%	112.7%	247,871	The Group achieved a net margin of €468 million, an amount above the guidance level.
Non-financial indicators	20	100%	100%	110,000	On the recommendation of the Nomination and Compensation Committee, the Board of Directors deemed that the qualitative targets had been 100% achieved.

ESG

Construction of the baseline of the Group's carbon footprint (5%).
Employee engagement.

Strategic and management criteria

- Optimisation of vendor portfolio management.
- M&A: robustness of the M&A pipeline and implementation of the M&A strategy in line with guidance.
- Evolution of the Exclusive Networks share price.
- Development of the cloud solutions strategy: assessment and preparation of the 3-year strategic plan.

ESG

Carbon footprint: the Group has carried out an in-depth inventory of its carbon footprint, which includes Scope 3, and has finalised its decarbonisation trajectory.

Employee engagement:

The employee engagement rate remains at a satisfactory and stable level (71%).

Strategic and management criteria:

Vendors Portfolio Optimization: quality improvements to the vendors portfolio and 2023 achievements on this front.

M&A: robustness of the M&A pipeline and implementation of the M&A strategy in line with guidance.

Two acquisitions in 2023: Ingecom in Spain and Consigas in Ireland, both of which complement the Group's strategic offering.

Evolution of the Exclusive Networks share price: evolution of share price vs. Market.

Cloud strategy development:

Assessment carried out and strategic plan drawn up.

Allocation of shares

In accordance with the policy applicable to the Chief Executive Officer for 2023, the Board of Directors decided on 17 April 2023 to grant 41,451 performance shares to Mr. Jesper Trolle with objectives achieved at 100%. 50% of the shares thus granted will vest at the end of a two-year vesting period subject to the satisfaction of performance conditions measured at the end of two successive years, i.e. after the 2024 financial year and 50% will vest at the end of a three-year vesting period subject to the satisfaction of performance conditions measured at the end of three successive years, i.e., the 2025 financial year.

See Table 6 (AMF nomenclature) for further information about the vesting conditions for these shares.

Should their duties as a Corporate Officer be terminated, the Chief Executive Officer will lose their entitlement to any performance shares that they were awarded since being appointed as Chief Executive Officer and that were not vested upon termination of their duties as a Corporate Officer (except in the case of death, disability or retirement, where the long-term compensation rights are maintained as set out in the rules of the relevant performance share plans).

That said, on the recommendation of the Nomination and Compensation Committee, the Board of Directors shall have the option to waive the condition that the Chief Executive Officer still be present at the Company and to maintain entitlement to any performance shares awarded since his appointment as Chief Executive Officer that were not vested upon termination of his duties as a Corporate Officer (except in the case of departure due to gross negligence or wilful misconduct). There must be grounds for such a decision by the Board of Directors, in compliance with the AFEP-MEDEF Code. In such a case, the vesting of the performance shares remains subject to the fulfilment of the performance criterion or criteria established in the rules of the relevant plans.

Exceptional compensation

Mr. Jesper Trolle received no exceptional compensation in 2023.

Benefits in kind

In 2023, Mr. Jesper Trolle continued to receive benefits in kind (car and school fees) in accordance with the compensation policy, the amount of which for 2023 amounted to €75,557.

The Chief Executive Officer also enjoys social benefits equivalent to those of the Company's employees (in terms of health and insurance).

2024 compensation policy for Corporate Officers (11th to 13th resolutions)

The 2024 compensation policies for Exclusive Networks SA's Corporate Officers, on which shareholders are invited to vote under the terms of the 11th to 13th resolutions of this General Shareholders' Meeting, have been established in accordance with the provisions

of Article L. 22-10-8-II of the French Commercial Code. For more information on the 2024 compensation policies, shareholders are invited to refer to Chapter 4, section 4.3 "Compensation and Benefits" of the 2023 Universal Registration Document.

Report of the Board of Directors and Draft Resolutions

Dear Shareholders,

We have called this Combined General Shareholders' Meeting for 6 June 2024 for the purpose of submitting for your approval the following 16 resolutions, the draft of which was drawn up by your Board of Directors at its meeting on 21 March 2024.

The first 14 resolutions fall within the competence of the Ordinary General Shareholders' Meeting. One resolution falls within the competence of the Extraordinary General Shareholders' Meeting is subjected to your approval. The 16th and last resolution falls within the competence of the Ordinary General Shareholders' Meeting and relates to powers conferred to carry out formalities.

Detailed information concerning the annual financial statements and the consolidated financial statements for the financial year ending 31 December 2023, as well as the progress of the Company's business during this financial year, is contained in the 2023 Universal Registration Document, filed with the Autorité des Marchés Financiers (AMF) on 5 April 2024. This document is made available to you in accordance with the legal and regulatory provisions, and accessible on the Company's website: www.exclusive-networks.com.

Shareholders should also refer to the cross-reference tables in the 2023 Universal Registration Document, which identify the parts of this document that correspond to the information that should be included in the annual financial report and the management report for the 2023 financial year.

I – Resolutions within the competence of the Ordinary General Shareholders' Meeting

Approval of the financial statements for the year ending 31 December 2023 (1st and 2nd resolutions)

We ask you, in light of the reports of your Statutory Auditors, to approve the parent Company financial statements for the year ended 31 December 2023, which show a loss of €1,151,946.48, as well as the consolidated financial statements for the financial year ended 31 December 2023, which show a profit, attributable to the Group of €42,977,851. These results are detailed in the management report and

financial statements included in Chapter 5 of the 2023 Universal Registration Document.

We also ask you to approve the aggregate amount of expenses and charges not allowed as a deduction by the tax authorities as referred to in Article 39, paragraph 4 of the French General Tax Code, which amounts to €20,591 for the 2023 financial year.

1st resolution

Approval of the parent Company financial statements for the year ended 31 December 2023

The General Shareholders' Meeting, voting under the quorum and majority requirements for Ordinary General Shareholders' Meetings, having taken note of the Board of Directors' management report and the Statutory Auditors' report on the parent Company financial statements for the 2023 financial year, approves the parent Company financial statements for the year ended 31 December 2023, comprising the balance sheet, income statement and notes, as presented to it, showing

a loss of €1,151,946.48, as well as the transactions reflected in these financial statements or summarised in these reports.

Pursuant to Article 223 *quater* of the French General Tax Code, the General Shareholders' Meeting approves the non-deductible expenses and charges for tax purposes under Article 39 paragraph 4 of said Code, and which amount to €20,591 for the 2023 financial year.

2nd resolution

Approval of the consolidated financial statements for the year ended 31 December 2023

The General Shareholders’ Meeting, voting under the quorum and majority conditions for Ordinary General Shareholders’ Meetings, having taken note of the Board of Directors’ management report and the Statutory Auditors’ report on the consolidated financial statements for the year ended 31 December 2023, approves the consolidated financial statements for the year ended 31 December 2023, including the balance sheet, income

statement, cash flow statement, statement of changes in shareholder’s equity and notes, as presented to it, as well as the transactions reflected in these financial statements or summarised in these reports, prepared in accordance with Article L. 233-16 of the French Commercial Code, which show a profit for the Group of €42,977,581.

Allocation of the result for the financial year ended 31 December 2023

(3rd resolution)

We propose that you allocate the entire loss for the year ended 31 December 2023, amounting to €1,151,946.48, to the retained earnings account, which will show a negative balance amounting to €9,887,602.68 after this allocation.

It is important to note that the Group’s objective is to distribute dividends insofar as this is compatible with the implementation of its external growth

policy. Taking into account the strategic priority defined by the Group in 2024 to pursue its development, the Board of Directors has decided to propose to the shareholders not to distribute a dividend.

As required by law, we will ask you to note the amounts distributed during the last three financial years.

3rd resolution

Allocation of the result for the year ended 31 December 2023

The General Shareholders’ Meeting, voting under the quorum and majority requirements for Ordinary General Shareholders’ Meetings, having taken note of the Board of Directors’ management report and the Statutory Auditors’ report for the financial year ended 31 December 2023, resolves to allocate the loss for the 2023 financial year, amounting to €1,151,946.48, to the

retained earnings account, which will thus show a deficit balance amounting to €9,887,602.68.

In accordance with the legal provisions, the General Shareholders’ Meeting notes that for the three financial years preceding 2023, the amounts of the dividends distributed were as follows:

Financial year	Number of dividend shares	Dividend per share (in euros)	Total amount of dividends paid (in euros)
2020	None	None	None
2021	91,476,536	0.20	18,295,307
2022	None	None	None

Related-party agreements (*conventions réglementées*) referred to in Articles L. 225-38 *et seq.* of the French Commercial Code

(4th resolution)

The purpose of the 4th resolution is to submit for your approval, in accordance with Article L. 225-40 of the French Commercial Code, an agreement falling within the scope of Articles L. 225-38 *et seq.* of the French Commercial Code entered into on 24 May 2023 with HTIVB in connection with the acquisition by the Company of 526,315 of its own shares at a unit price of €19, representing 0.6% of the shares comprising the Company's share capital. This acquisition was made in connection with the sale by HTIVB of a stake of approximately 3.7% of the Company's share capital and voting rights achieved through a private placement block trade. Details of this regulated agreement are mentioned in the Statutory Auditors' special report.

The Board of Directors considered that this operation was an opportunity for Exclusive Networks SA to accelerate its share buy-back, in the context of its share buy-back programme with favourable financial conditions due to the discount of the share value in the context of similar operations. The newly acquired shares will be used to satisfy the Company's obligation and serve the long term incentive plan to allocate performance shares to the employees and/or the executive Corporate Officers and/or deliver the shares in the context of external growth operations.

This operation was authorised by the Board of Directors of 23 May 2023, being specified that Olivier Breittmayer, Director connected to this subject, was not authorised to participate to the discussion nor to the vote of the decision.

4th resolution

Approval of the related-party agreements referred to in Articles L. 225-38 *et seq.* of the French Commercial Code

The General Shareholders' Meeting, voting under the quorum and majority requirements for Ordinary General Shareholders' Meetings, having taken note of the Board of Directors' management report and the Statutory Auditors' special report on the agreements and commitments referred to in Articles L. 225-38 *et seq.* of the French Commercial Code, voting on the Statutory Auditors' special report, pursuant to the provisions of

Articles L. 225-38 *et seq.* of the French Commercial Code, approves the terms of the said Statutory Auditors' special report in all its provisions, together with the agreement that is mentioned therein. The General Shareholders' Meeting takes note of the absence of any agreements and commitments entered into or authorised during previous financial years that continued in the 2023 financial year.

External Auditor (5th resolution)

The 5th resolution relates to external control of financial and sustainability information.

The Ordinary General Shareholders' Meeting of 4 June 2019 appointed the company Deloitte & Associés as Statutory Auditor of Exclusive Networks SA for the duration of the term of mandate remaining for its predecessor, that is until the General Shareholders' Meeting that will be called to approve the financial statements for the financial year ending 31 December 2023. The mandate of the company Deloitte & Associés coming to its term in 2024, in accordance with the terms of Article 16 of the Regulation (EU) No. 537/2014 of 16 April 2014, the Company launched a tender offer for the selection of new Statutory Auditor. Four candidates answered the tender offer.

Each offer was analysed regarding weighted criteria. The Audit and Risks Committee submitted to the Board of Directors its recommendation to appoint the company KPMG. The Board of Directors decided to follow the proposition of the Audit and Risks Committee.

Thus, under the terms of the 5th resolution, you are asked not to renew Deloitte & Associés and to vote on the appointment of KPMG as Statutory Auditor of the Company, for a duration of six financial years, that is until the General Shareholders' Meeting that will be called in 2030 to approve the financial statements for the financial year ending 31 December 2029.

5th resolution

Non-renewal of the company Deloitte & Associés as Statutory Auditor and appointment of the company KPMG as Statutory Auditor of the Company

The General Shareholders' Meeting, voting under the quorum and majority requirements for Ordinary General Shareholders' Meetings, having taken note of the Board of Directors' report, and that the mandate of the company Deloitte & Associés as Statutory Auditor of the Company expires at the end of this General Shareholders' Meeting, decides not to renew Deloitte

& Associés, and to appoint as Statutory Auditor of the Company, the company KPMG, having its registered office at Tour EQHO, 2 avenue Gambetta, 92066 Paris-La Défense Cedex, for a term office of six financial years, that is until the Ordinary General Shareholders' Meeting to be called in 2030 to approve the financial statements for the year ending 31 December 2029.

Sustainability-related information Auditors (6th and 7th resolutions)

The 6th and 7th resolutions relate to the appointment of the Sustainability Auditors following the application of the European Corporate Sustainability Reporting Directive (CSRD) 2022/2464 transposed into French law by Order No. 2023-1142 of 6 December 2023 that obliges companies to communicate annually concerning their sustainability information through a sustainability report, which will be subject to a European certification by the auditor, under different conditions.

On a voluntary basis, the Company launched a tender offer in order to identify the appropriate multidisciplinary teams (environment, social, governance, finance, accounting, audit) to which the sustainability information certification mission will be assigned. Four candidates responded to the offer.

In this context, the Board of Directors, upon recommendation of the Audit Committee, gave priority to a joint audit approach and to nominating

the two companies acting as Statutory Auditors for the Company to carry out this certification, on the one hand, and to use the derogation from the provisions of Article L. 821-44 of the French Commercial Code according to which the duration of the mandates of the first Sustainability Auditors could be less than six years, on the other hand.

Thus, under the terms of the 6th and 7th resolutions, you are asked to vote on the appointment as Sustainability Auditor of:

- KPMG, for a duration of three years, that is until the General Shareholders' Meeting that will be called in 2027 to approve the financial statements for the financial year ending 31 December 2026;
- Mazars, for the remaining term office of its mandate as Statutory Auditor for this Company, that is until the General Shareholders' Meeting that will be called in 2027 to approve the financial statements for the financial year ending 31 December 2026.

6th resolution**Appointment of the company KPMG as Statutory Auditor in charge of certifying sustainability-related information**

The General Shareholders' Meeting, voting under the quorum and majority requirements for Ordinary General Shareholders' Meetings, having taken note of the Board of Directors' report, pursuant to Articles L. 233-28-4 and L.821-40 *et seq* of the French Commercial Code, decides to appoint as Statutory Auditor in charge of certifying sustainability-related information, for a term of office of three financial years, that is until the Ordinary General Shareholders' Meeting to be called in 2027 to approve the financial statements for the year ending 31 december

2026: KPMG a French *société anonyme d'expertise comptable et de commissariat aux comptes à directoire et conseil de surveillance*, having its registered office at Tour EQHO, 2 avenue Gambetta, 92066 Paris-La Défense Cedex, and registered under number 775 726 417 RCS Nanterre.

The company KPMG informed that it accepted this role and that it had no incompatibility or prohibition that may prevent its appointment.

7th resolution**Appointment of the company Mazars SA as Statutory Auditor in charge of certifying sustainability-related information**

The General Shareholders' Meeting, voting under the quorum and majority requirements for Ordinary General Shareholders' Meetings, having taken note of the Board of Directors' report, pursuant to Articles L. 233-28-4 and L.821-40 *et seq* of the French Commercial Code, decides to appoint as Statutory Auditor in charge of certifying sustainability-related information, for the remaining period of its mandate as Statutory Auditor, that is until the Ordinary General Shareholders' Meeting to be called in 2027 to approve the financial statements

for the year ending 31 december 2026: Mazars SA a French *société anonyme d'expertise comptable et de commissariat aux comptes à directoire et conseil de surveillance*, having its registered office at Tour Exaltis 61 rue Henri Regnault 92400 Courbevoie, and registered under number 784 824 153 RCS Nanterre.

The company Mazars SA informed that it accepted this role and that it had no incompatibility or prohibition that may prevent its appointment.

Approval of the components of fixed, variable and exceptional compensation paid or granted to Corporate Officers for the 2023 financial year and the compensation policy for Corporate Officers for 2024

(8th to 13th resolutions)

The 8th to 13th resolutions concern the compensation of Corporate Officers and are presented to you in the context of the "Say on pay" mechanism

provided for in Articles L. 22-10-8, L. 22-10-9 and L. 22-10-34 of the French Commercial Code.

Approval of the information mentioned in I of Article L. 22-10-9 of the French Commercial Code relating to the compensation of Corporate Officers

(8th resolution)

Pursuant to the provisions of Article L. 22-10-34 I of the French Commercial Code, you are requested to approve, under the terms of the 8th resolution, the information referred to in I of Article L. 22-10-9 of the French Commercial Code relating to the compensation of all kinds paid during the financial year ended 31 December 2023 or awarded during

the same financial year to the Corporate Officers, as presented in the Board of Directors' corporate governance report referred to in Article L. 225-37 of the French Commercial Code and presented in Chapter 4 of the 2023 Universal Registration Document.

Approval of the components of the total compensation and benefits of all kinds paid during the financial year ended 31 December 2023 or granted for the same financial year to Mr. Jesper Trolle, Chief Executive Officer and Mrs. Barbara Thoralfsson, Chairperson of the Board of Directors (9th and 10th resolutions)

Under the terms of the 9th and 10th resolutions, and in accordance with the provisions of Article L. 22-10-34 II of the French Commercial Code, you are asked to approve the fixed, variable and exceptional components of the total compensation and benefits of all kinds paid during the financial year 2023 or awarded in respect of the same financial year to Mr. Jesper Trolle and Mrs. Barbara Thoralfsson by virtue of their respective mandates as Chief Executive Officer and Chairperson of the Board of Directors.

It is specified that the principles and criteria for determining, allocating and granting the fixed, variable, long-term and exceptional components of the total compensation and benefits of all kinds

attributable to executive Corporate Officers for the performance of their duties and constituting the compensation policy concerning them for the 2023 financial year were approved by the Company's General Shareholders' Meeting held on 8 June 2023. These components are described in the Board of Directors' corporate governance report set out in Chapter 4 of the 2022 Universal Registration Document.

In accordance with Article L. 22-10-8 of the French Commercial Code, the payment of the variable and exceptional components of the Chief Executive Officer's compensation may only be paid after the shareholders have approved the compensation components pursuant to the 9th resolution.

Fixed, variable and exceptional component of the total compensation and benefits in kind paid or granted to Mr. Jesper Trolle, Chief Executive Officer for financial year 2023

(9th resolution)

Components of compensation	Amounts paid in 2023 or book value ⁽¹⁾ (in euros)	Amounts awarded in respect of 2023 or book value ⁽¹⁾ (in euros)	Description and comments
Fixed compensation	550,000	550,000	The gross annual fixed compensation of Mr. Jesper Trolle paid or awarded for financial year 2023 amounts to €550,000.
Annual variable compensation	592,087* (107% of fixed compensation and 131.6% of target variable compensation) Payment of this component of compensation approved by the shareholders at the 2023 Annual General Shareholders' Meeting	606,591** (110.3% of fixed compensation and of target variable compensation) Payment subject to a favourable vote on this component of compensation by the shareholders at the 2024 General Shareholders' Meeting	<p>* Compensation paid in 2023 regarding the 2022 financial year according to the 2022 compensation policy. This amount was paid following the General Shareholders' Meeting of 8 June 2023.</p> <p>** Compensation paid for the 2023 financial year.</p> <p>The targets of the variable compensation were set by the Board of Directors, upon proposal of the Nomination and Compensation Committee, in a precise manner at the beginning of the reference period on which they are applied. The amount of the variable compensation target is equal to 100% of the fixed compensation, capped at 170% in case of outperformance, it being specified that only the performance linked to financial indicators can generate a bonus amount beyond the target.</p> <ul style="list-style-type: none"> • <u>Objectives based on financial indicators</u> (target at 80% of the variable portion ranging from 0 to 88% in the case of outperformance): <ul style="list-style-type: none"> • Adjusted EBIT; • Net margin. • <u>Objectives based on non-financial indicators</u> (target at 20% of variable compensation, this percentage being a maximum). • <u>ESG Criteria:</u> <ul style="list-style-type: none"> • Construction of the carbon footprint baseline; • Employee's engagement. • <u>Strategic and governance criteria:</u> <ul style="list-style-type: none"> • Optimisation of vendor portfolio; • M&A: robustness of M&A Pipeline and execution of the M&A strategy consistent with the guidance; • Evolution of Exclusive Networks' share price; • Development of the Cloud solutions strategy: evaluation and preparation of the 3-year strategic plan. <p>The weight of each of the indicators used to determine the Chief Executive Officer's variable compensation for financial year 2023 and their level of satisfaction are detailed in the Board of Directors' corporate governance report in section 4.4.3 of the 2023 Universal Registration Document and on page 13 of this Meeting Notice.</p> <p>The confidential nature of the internal financial performance criteria does not allow for them to be published. However, at the end of the period on which they are evaluated, the Company will communicate on the achievement rate of performance of each of the indicators and the corresponding compensation.</p>
Deferred variable compensation	0	0	Not applicable, as the 2023 compensation policy for the Chief Executive Officer does not provide for this.
Multi-year variable compensation	0	0	Not applicable, as the 2023 compensation policy for the Chief Executive Officer does not provide for this.
Exceptional compensation	0	0	No exceptional compensation was paid to the Chief Executive Officer in 2023, nor awarded in respect of 2023.

(1) Gross amount before withholding tax.

Components of compensation	Amounts paid in 2023 or book value ⁽¹⁾ (in euros)	Amounts awarded in respect of 2023 or book value ⁽¹⁾ (in euros)	Description and comments
Stock options, performance shares or any other long-term compensation component	- ⁽²⁾	787,568.9 ^{**} ⁽²⁾	<p>* No share was vested during the 2023 financial year. No stock option was granted to Mr. Jesper Trolle in 2023, as the compensation policy for the Chief Executive Officer does not provide for this.</p> <p>** Mr. Jesper Trolle was granted 41,451 shares on 17 April 2023 (0.049% of the Company's share capital as at 31 December 2023).</p> <p>This grant was made pursuant to the authorisation given by the General Shareholders' Meeting of the Company on 21 June 2022 (13th resolution) and the decision made by the Board of Directors on 17 April 2023.</p> <p>The vesting of the shares thus granted is subject to a presence condition throughout the vesting period as well as to the achievement of performance conditions based on financial criteria defined with regard to two absolute criteria related to Adjusted EBIT and adjusted operational cash flow (as these indicators are defined in plan rules), determined in relation to the business plan approved by the Board of Directors in line with the guidance communicated to the market. The achievement rate of performance is assessed after two consecutive financial years (2023 and 2024) for 50% of the granted shares, and after three consecutive financial years (2023, 2024 and 2025) for 50% of the granted shares. The number of vested shares will thus depend on the number of targets achieved and the level to which objectives were reached.</p> <p>The confidential nature of the Group's internal absolute performance criteria does not allow for them to be published. However, at the end of the period on which they are evaluated, the Company will communicate on the number of shares vested and the level of satisfaction of performance criteria to which this vesting of shares was subject.</p>
Compensation of directorships	0	0	Mr. Jesper Trolle is not eligible for compensation for his position as Director.
Valuation of benefits of any kind	75,687	75,557	Mr. Jesper Trolle is provided with a company car (annual value) and tuition fees of up to €70,000.

(1) Gross amount before withholding tax.

(2) The value of the shares is equal to the value used for the preparation of the consolidated financial statements as at 31 December 2023, calculated in accordance with the requirements of IFRS 2. The value at the grant date is not necessarily representative of the value at the vesting date, especially if the performance criteria attached to their vesting are not met.

Components of compensation	Amounts paid in 2023 or book value⁽¹⁾ (in euros)	Amounts awarded in respect of 2023 or book value⁽¹⁾ (in euros)	Description and comments
Severance pay	0	0	<p>No amount has been allocated for financial year 2023. It is specified that in the event of termination of his duties as Chief Executive Officer, Mr. Jesper Trolle will be entitled to receive a severance payment, subject to certain conditions, including performance. This payment would be equal to a maximum amount of twelve months and will be calculated on the basis of the fixed and variable compensation paid during the last twelve months preceding such termination.</p> <p>The Chief Executive Officer will not be entitled to receive this severance payment in the following cases:</p> <ul style="list-style-type: none"> • in the event of gross misconduct or gross negligence committed by him within the Group, as these terms are defined and interpreted by French case law, • if he leaves the Company on his own initiative to take up new duties, • if he changes duties within the Group, or • if he asserts his rights to retirement.
Non-competition indemnity	0	0	Not applicable, as the 2023 compensation policy for the Chief Executive Officer does not provide for this.
Supplementary pension plan	0	0	Not applicable, as the 2023 compensation policy for the Chief Executive Officer does not provide for this.
Directors' and Corporate Officers' civil liability insurance			Applicable.

(1) Gross amount before withholding tax.

Fixed, variable and exceptional components of the total compensation and benefits of all kinds paid or allocated to Mrs. Barbara Thoralfsson, Chairperson of the Board of Directors, for financial year 2023

(10th resolution)

Components of compensation	Amounts paid in 2023 or book value⁽¹⁾ (in euros)	Amounts awarded in respect of 2023 or book value⁽¹⁾ (in euros)	Description and comments
Fixed compensation	240,000	240,000	In accordance with the 2023 compensation policy for the Chairperson of the Board approved by the General Shareholders' Meeting of 8 June 2023, the Chairperson of the Board received a fixed annual compensation of €240,000. This amount is paid monthly.
Annual variable compensation	0	0	Not applicable, as the 2023 compensation policy for the Chairperson of the Board of Directors does not provide for this.
Deferred variable compensation	0	0	Not applicable, as the 2023 compensation policy for the Chairperson of the Board of Directors does not provide for this.
Multi-year variable compensation	0	0	Not applicable, as the 2023 compensation policy for the Chairperson of the Board of Directors does not provide for this.
Exceptional compensation	0	0	Not applicable, as the 2023 compensation policy for the Chairperson of the Board of Directors does not provide for this.
Stock options, performance shares or any other long-term compensation component	0	0	Not applicable, as the 2023 compensation policy for the Chairperson of the Board of Directors does not provide for this.
Compensation as a Director	62,000	81,000	Amount paid in respect of the position of administrator pursuant to the 2023 compensation policy for non-executive Corporate Officers applicable to the Chairperson of the Board of Directors approved by the General Shareholders' Meeting of 8 June 2023, comprising a fixed portion of €22,000, and a variable portion equal to €7,000 for any effective participation in a meeting of the Board of Directors, up to a limit of four meetings per year, that is a maximum amount of €28,000. The Board of Directors met 11 times in 2023. Mrs. Barbara Thoralfsson attended all meetings in 2023. Mrs. Barbara Thoralfsson received an additional fee for her membership in the Audit and Risks Committee and the Nomination and Compensation Committee, the amount of which is fully linked to her attendance of both Committee meetings. Mrs. Barbara Thoralfsson attended all the meetings in 2023.

(1) Gross amount before withholding tax.

Components of compensation	Amounts paid in 2023 or book value ⁽¹⁾ (in euros)	Amounts awarded in respect of 2023 or book value ⁽¹⁾ (in euros)	Description and comments
Compensation as a Director	62,000	81,000	The participation of a member in a meeting of the Audit and Risks Committee and the Nomination and Compensation Committee gave rise to a compensation equal to €2,000 for six meetings per year, that is a maximum amount of €12,000 per year for the Audit and Risks Committee and of four meetings per year for the Nomination and Compensation Committee, that is a maximum amount of €8,000 per year (see section 4.3.3 of the 2023 Universal Registration Document for more information on the compensation policy applicable to the committee members and the activities of said committees in 2023).
Valuation of benefits of any kind	0	0	Not applicable, as the 2023 compensation policy for the Chairperson of the Board of Directors does not provide for this.
Severance pay	0	0	Not applicable, as the 2023 compensation policy for the Chairperson of the Board of Directors does not provide for this.
Non-competition indemnity	0	0	Not applicable, as the 2023 compensation policy for the Chairperson of the Board of Directors does not provide for this.
Supplementary pension plan	0	0	Not applicable, as the 2023 compensation policy for the Chairperson of the Board of Directors does not provide for this.
Directors' and Corporate Officers' civil liability insurance			Applicable.

(1) Gross amount before withholding tax.

8th resolution

Approval of the information mentioned in section I of Article L. 22-10-9 of the French Commercial Code relating to the compensation paid during the 2023 financial year or awarded for the same year to all Corporate Officers

The General Shareholders' Meeting, voting under the quorum and majority requirements for Ordinary General Shareholders' Meetings, having taken note of the Board of Directors' report, approves, pursuant to Article L. 22-10-34 II of the French Commercial Code, the information

referred to in Article L. 22-10-9 I of the French Commercial Code, as presented in the Board of Directors' Corporate Governance Report referred to in Article L. 225-37 of the French Commercial Code and included in Chapter 4 of the 2023 Universal Registration Document.

9th resolution

Approval of the fixed, variable and exceptional components of the total compensation and benefits of any kind paid during the financial year ended 31 December 2023 or awarded for the same year to Mr. Jesper Trolle, Chief Executive Officer

The General Shareholders' Meeting, voting under the quorum and majority requirements for Ordinary General Shareholders' Meetings, having taken note of the Board of Directors' report, approves the fixed, variable and exceptional components of the total compensation and benefits of any kind paid during the 2023 financial

year or awarded during the same financial year to Mr. Jesper Trolle, Chief Executive Officer of the Company, as described in the Corporate Governance Report of the Board of Directors referred to in Article L. 225-37 of the French Commercial Code and included in Chapter 4 of the 2023 Universal Registration Document.

10th resolution

Approval of the fixed, variable and exceptional components of total compensation and benefits of any kind paid during the financial year ended 31 December 2023 or awarded for the same year to Mrs. Barbara Thoralfsson, Chairperson of the Board of Directors

The General Shareholders' Meeting, voting under the quorum and majority requirements for Ordinary General Shareholders' Meetings, having taken note of the Board of Directors' report, approves the components of compensation paid during the 2023 financial year or awarded during the same financial year to

Mrs. Barbara Thoralfsson, Chairperson of the Board of Directors of the Company, as described in the Corporate Governance Report of the Board of Directors referred to in Article L. 225-37 of the French Commercial Code and included in Chapter 4 of the 2023 Universal Registration Document.

Compensation policies for Corporate Officers (11th to 13th resolutions)

Ex-ante vote on the compensation policy for Corporate Officers for financial year 2024

The purpose of the 11th to 13th resolutions is to ask you, pursuant to paragraph II of Article L. 22-10-8 of the French Commercial Code, to vote on the compensation policy for the financial year 2024 for all Corporate Officers set up by the Board of Directors on the recommendations of the Nomination and Compensation Committee.

These principles and criteria set by the Board of Directors, including general information and individual information for each Corporate Officer, are presented in the Board of Directors' corporate governance report included in Chapter 4 of the 2023 Universal Registration Document. In order to better take into account your votes on these compensation policies and insofar as their components differ depending on the category of Corporate Officer to which they apply, three separate resolutions are presented for your vote: the 11th resolution relates to the compensation policy of the Chief Executive Officer while the 12th and 13th relate respectively to the

compensation policy of the Chairperson of the Board of Directors and that of the Directors.

The compensation components that will be paid or allocated to the Chairperson of the Board of Directors and the Chief Executive Officer in respect of the 2024 financial year pursuant to the compensation policies submitted to this General Shareholders' Meeting will be subject to an ex-post vote in 2025 pursuant to Article L. 22-10-8 of the French Commercial Code.

In accordance with Article L. 22-10-34 of the French Commercial Code, in the event of a vote against the resolutions relating to the compensation policy for Corporate Officers, the Board of Directors must submit a revised compensation policy, taking into account the shareholders' vote, for approval at the next General Shareholders' Meeting, and the payment of compensation to members of the Board of Directors under Article L. 22-10-14 of the French Commercial Code will be suspended until the revised compensation policy is approved.

11th resolution

Approval of the compensation policy applicable to the Chief Executive Officer for the 2024 financial year

The General Shareholders' Meeting, voting under the quorum and majority requirements for Ordinary General Shareholders' Meetings, having taken note of the Board of Directors' report, approves, pursuant to Article L. 22-10-8-II of the French Commercial Code, the compensation policy for Mr. Jesper Trolle for the 2024

financial year, in respect of his office as Chief Executive Officer of the Company, as presented in the Corporate Governance Report of the Board of Directors referred to in Article L. 225-37 of the French Commercial Code and included in Chapter 4 of the 2023 Universal Registration Document.

12th resolution

Approval of the compensation policy for the Chairperson of the Board of Directors for the 2024 financial year

The General Shareholders' Meeting, voting under the quorum and majority requirements for Ordinary General Shareholders' Meetings, having taken note of the Board of Directors' report, approves, pursuant to Article L. 22-10-8-II of the French Commercial Code, the compensation policy for Mrs. Barbara Thoralfsson for the 2024 financial

year, in respect of her office as Chairperson of the Board of Directors of the Company, as presented in the Corporate Governance Report of the Board of Directors referred to in Article L. 225-37 of the French Commercial Code and included in Chapter 4 of the 2023 Universal Registration Document.

13th resolution**Approval of the compensation policy for non-executive Directors for the 2024 financial year**

The General Shareholders' Meeting, voting under the quorum and majority requirements for Ordinary General Shareholders' Meetings, having taken note of the Board of Directors' report, approves, pursuant to Article L. 22-10-8-II of the French Commercial Code, the compensation

policy for the Directors for the 2024 financial year, as presented in the Corporate Governance Report of the Board of Directors referred to in Article L. 225-37 of the French Commercial Code and included in Chapter 4 of the 2023 Universal Registration Document.

Share buyback programme (14th resolution)

The General Shareholders' Meeting of 8 June 2023, in its 13th resolution, authorised the Company's Board of Directors, to trade in its own shares for a period of 18 months, in accordance with Article L. 22-10-62 of the French Commercial Code and the directly applicable provisions of Regulation (EU) No. 596/2014 of 16 April 2014, as amended, on market abuse and the related European Commission regulations.

In application of the said authorisation, the Board of Directors decided to implement a share buy-back programme for a maximum amount of €25 million, with the objectives to use the acquired shares to serve the long-term incentive plans and/or, in the context of external growth operations.

Using this authorisation, the following transactions took place in 2023:

- 1,653,619 shares were purchased for a total price of €31,284,818, or an average price of €18.919;
- 356,745 shares were sold for a total price of €6,723,109, or an average price of €18.845.

As at 31 December 2023, the Company directly held 1,339,758 of its own shares.

As the current authorisation given to the Board of Directors expires in December 2024, the Board of Directors proposes to replace it with a new authorisation for a period of 18 months as from the present General Shareholders' Meeting under the terms of the 14th resolution.

This new delegation would allow the Company to trade in its shares (including through the use of derivative financial instruments), in accordance with the provisions of Articles L. 22-10-62 *et seq.* of the French Commercial Code, Regulation (EU) No. 596/2014 of 16 April 2014 on market abuse ("MAR"), Commission Delegated Regulation (EU) 2016/1052 of 8 March 2016, and Articles 241-1 *et seq.* of the general regulation of the AMF.

The shares may be purchased for any purpose permitted by the MAR regulation and by law, or which may be authorised by law, French or EU regulations or the AMF, and in particular for the following purposes:

- to stimulate the market within the framework of a liquidity contract that complies with the standard contract of the Association Française des Marchés Financiers (AMAFI) as amended and published on 15 January 2019, through an investment services provider;
- to honour obligations arising from the exercise of rights attached to securities issued by the Company or by one of its subsidiaries, giving the right by conversion, exercise, redemption, exchange, presentation of a warrant or in any other way, immediately or in the future, to the allocation of shares in the Company, within the framework of the applicable regulations;
- to honour obligations related to stock option plans, the allocation of free shares to employees and Corporate Officers, the allocation or transfer of shares to employees in the context of profit-sharing, employee shareholding or company savings plans, and all other forms of allocation, assignment or transfer of shares intended for employees and Corporate Officers of the Company or the Group, and to carry out any hedging operations relating to these transactions, under the conditions set by law;
- cancel any shares acquired, under the conditions provided for in the 12th resolution of the General Shareholders' Meeting of 1 September 2021;
- to use all or part of the shares acquired for retention and subsequent remittance in exchange or as payment in connection with any external growth, contribution, merger or demerger transactions, in accordance with recognised market practices and applicable regulations; and
- more generally, to carry out any other transaction permitted, or which may be authorised, by the law or regulations in force or by the AMF.

The conditions associated with this new authorisation to buy back shares in the Company would be as follows:

- maximum purchase price (excluding acquisition costs): €30;
- maximum holding: 10% of the share capital (that is, as an example, 9,167,028 shares at 31 December 2023); and
- maximum acquisition amount: €100,000,000.

These conditions remain unchanged from the ones previously adopted by the General Shareholders' Meeting of 8 June 2023.

The acquisition of these shares may be carried out at any time, excluding periods of public offer on the Company's share capital, on one or more

occasions, and by all means, on all markets, excluding the over-the-counter market, including by block purchases, by the use of derivative financial instruments or warrants or securities giving access to shares in the Company, or by the implementation of strategies, possibly by any third party acting on behalf of the Company in accordance with the provisions of the last paragraph of Article L. 225-206 of the French Commercial Code, within the limits authorised by the legal and regulatory provisions in force during the period of validity of the share buyback programme.

The approval of this authorisation would terminate, with immediate effect, for the portion not used by the Board of Directors, the authorisation granted by the General Shareholders' Meeting of 8 June 2023 in its 13th resolution.

14th resolution

Authorisation to the Board of Directors to trade in the Company's shares

The General Shareholders' Meeting, voting under the quorum and majority requirements for Ordinary General Shareholders' Meetings, having taken note of the Board of Directors' report and in accordance with the provisions of Articles L. 22-10-62 *et seq.* of the French Commercial Code, Articles 241-1 *et seq.* of the general regulations of the AMF and the terms of Regulation (EU) No. 596/2014 of 16 April 2014 on market abuse (MAR Regulation) and Delegated Regulation (EU) No. 2016/1052 of 8 March 2016 supplementing the MAR Regulation:

1. **authorises** the Board of Directors, with the option of sub-delegation, to purchase or arrange for the purchase of a number of shares in the Company as part of the implementation of a share buy-back programme, on one or more occasions, and within the limits and under the conditions set out below;
2. **resolves** that this authorisation may be used by the Board of Directors for the purposes indicated below:
 - to honour the obligations related to allotments of stock options or other allocations of shares to the employees or Corporate Officers of the Company or an affiliated company,
 - to remit shares during the exercise of the rights attached to securities giving access to the Company's share capital,
 - to provide liquidity and stimulate trading in the Company's shares through an investment services provider in the context of a liquidity contract, in accordance with a market practice accepted by the AMF,
 - to remit shares in the context of external growth transactions,
 - to cancel shares pursuant to the authorisation granted by the General Shareholders' Meeting of 1 September 2021 under the terms of the 12th resolution and/or any other resolution adopted by the General Shareholders' Meeting with the same purpose that may replace it,
3. **resolves** that the purchase of shares shall not exceed a maximum number of shares representing 10% of the share capital of the Company, that is, for information purposes, as at 31 December 2023, a maximum of 9,167,028 shares, at any time, this percentage being applied to a share capital figure adjusted to reflect transactions affecting the share capital subsequent to this General Shareholders' Meeting, it being specified that (i) the number of shares acquired with a view to holding and then delivering them in connection with a merger, demerger or contribution may not exceed 5% of the Company's share capital and (ii) where the shares are repurchased in the context of a liquidity contract in accordance with the conditions specified by the general regulation of the AMF, the number of shares taken into account in calculating the 10% aforementioned limit will be the number of shares purchased minus the number of shares resold for the duration of the authorisation;
4. **resolves** that these transactions to acquire, sell, transfer or exchange shares may be performed by any and all means, including on the market (regulated or not), via a multilateral trading facility (MTF), via a systematic internaliser or over the counter and, if applicable, via the purchase or sale of blocks of shares, or through the use of derivative financial instruments (options, negotiable warrants, etc.), in compliance with the regulations in force;
5. **Sets** the maximum purchase price at **€30 (excluding costs) per share**. The Board of Directors may, however, adjust the aforementioned purchase price in the event of the capitalisation of premiums, reserves or profits, giving rise either to an increase in the nominal value of the shares or to the creation and free allocation of shares, as well as in the event of a stock split or reverse stock split, or any other transaction involving shareholders' equity, to take account of the impact of these transactions on the

value of the share. The maximum amount of funds for the buyback programme is set at €100,000,000. The portion of the buyback programme that may be executed by trading blocks may equal the total of the programme;

6. **resolves that the Board of Directors may not, without the prior authorisation of the General Shareholders' Meeting, use this authorisation as from the filing by a third party of a draft public offer** for the Company's shares until the end of the offer period.

The authorisation thus granted to the Board of Directors pursuant to this resolution is granted for a period of **18 months** from the date of this General Shareholders' Meeting, and the adoption of this authorisation terminates, with immediate effect, the unused portion of the authorisation granted by the General Shareholders' Meeting of 8 June 2023 in its 13th resolution.

The Board of Directors may decide on and implement this authorisation, specify the terms and conditions of the authorisation, if necessary, and, more generally, do everything necessary to successfully execute the transactions planned.

II – Resolutions to be approved by the Extraordinary General Shareholders' Meeting

Authority to be granted to the Board of Directors to grant free shares to employees and/or the Corporate Officers of the Company and/or its affiliated companies

(15th resolution)

Under the terms of the 15th resolution, it is proposed that you authorise the Board of Directors to make free allocations of existing or new shares of the Company to eligible employees or Corporate Officers of the Company or of companies related to it under the conditions referred to in Article L. 225-197-2 of the French Commercial Code, or certain categories of them. This authorisation is intended to involve Corporate Officers and employees more closely in the Group's economic performance and to retain the Group's various talents in accordance with the objectives of the compensation policy established by the Board of Directors on the recommendations of the Nomination and Compensation Committee.

In the cybersecurity sector, human capital is essential, and attracting, motivating and retaining talent are competitive advantages. Developing employee share ownership via a long-term incentive scheme is a key objective for Exclusive Networks, and the allocation policy implemented since the Company's IPO has played an important role in the Group's performance.

The delegation previously granted to the Board of Directors by the General Shareholders' Meeting of 21 July 2022 was used in 2023 and 2024. Details of the grants made under this authorisation are set out in Chapter 4, section 4.4.4 of 2023 Universal Registration Document. The Board of Directors also reports to you on the allocations made during the 2023 financial year in its special report prepared in accordance with the provisions of Article L. 225-197-4

of the French Commercial Code, which is available at the Company's registered office.

Thus, we propose that you bring the total number of shares that may be granted free of charge under this authorisation up to 2.5% of the Company's share capital, as recorded on the date of this General Shareholders' Meeting (*i.e.* 2,291,757 shares) it being specified that the number of shares that may be granted to executive Corporate Officers would be limited to 11.14% of this cap (*i.e.* 255,302 shares), and would be deducted from this 2.5% ceiling. The increase in the overall allocation would also enable the Board of Directors to allocate Company shares to key persons in companies acquired as part of the Group's acquisition strategy. The shares concerned would be shares to be issued as part of a share capital increase or existing shares previously repurchased by the Company under the share buyback programmes authorised by the General Shareholders' Meeting. In the event of an issue of new shares, this decision would entail the automatic waiver by the shareholders of the part of the reserves which, if applicable, would be used in the event of an issue of new shares.

The Board of Directors would determine the identity of the beneficiaries of the allocations as well as the conditions and, if applicable, the criteria for the allocation of the shares. In this respect, the Board of Directors may make the acquisition of the shares conditional on performance criteria, it being specified that the terms and conditions for the allocation of performance shares to executive

Corporate Officers must be determined within the framework of the compensation policy applicable to them and must necessarily be accompanied by one or more performance conditions determined by the Board of Directors at the time of the allocation decision, assessed over at least three consecutive financial years. Thus, the final allocation of shares to each beneficiary may be zero, partial or total, depending on the levels of achievement of the objectives that will be defined by the share allocation plan(s).

It is also specified that the Board of Directors will determine, for each executive Corporate Officers and at the time of each allocation, the quantity of shares that they will be required to keep in registered form until the termination of their duties in application of the compensation policy.

If this authorisation is implemented, shares would vest to their beneficiaries at the end of a period of at least two years, with the exception of the members of the Executive Committee (including the Chief Executive Officer) for whom the vesting period could not be less than three years. It is also specified that the Board of Directors would be authorised, insofar as the vesting period for all or part of one or more awards is at least two years, to impose no retention period for the shares in question.

In the event of the beneficiary's disability corresponding to classification in the second or third category provided for in Article L. 341-1 of the French Social Security Code, the shares would vest to the beneficiary before the end of the vesting period and would be freely transferable from the time of allocation.

Your authorisation would terminate any previous authorisation for the same purpose and would be given for a period of 38 months from the date of the General Shareholders' Meeting.

You will be asked to delegate all powers to the Board of Directors, with the option to delegate within the legal limits to the Chief Executive Officer, for the purpose of implementing this delegation, carrying out all acts, formalities and declarations, proceeding, if necessary, with adjustments related to any transactions on the Company's share capital, setting, if necessary, vesting periods and retention obligations in excess of the minimum durations set above, where applicable, setting the date of entitlement to dividends, even retroactively, from the shares issued, increasing the share capital by capitalisation of reserves or issue premiums in order to issue shares, recording any share capital increase or increases carried out pursuant to this authorisation, amending the by-laws accordingly, carrying out the formalities relating to the listing of the securities issued, and generally doing all that may be necessary.

15th resolution

Authorisation to the Board of Directors to grant free shares to employees and/or the Corporate Officers of the Company and/or its affiliated companies

The General Shareholders' Meeting, voting under the quorum and majority requirements for Extraordinary General Shareholders' Meetings, having reviewed the Board of Directors' report and the Statutory Auditors' special report, pursuant to Articles L. 225-197-1 *et seq.*, L. 22-10-59 and L. 22-10-60 of the French Commercial Code:

1. **authorises** the Board of Directors, on one or more occasions, to grant free existing or new Company shares, to employees or to certain categories of employees determined by the Board of Directors among the employees and the eligible Corporate Officers of the Company or affiliated companies, as governed by Article L. 225-197-2 of the French Commercial Code;
2. **resolves** that the Board of Directors shall determine the identities of the beneficiaries of the grants and the conditions and criteria for the granting and full vesting of the shares;
3. **resolves** that grants of free shares made under this authorisation may not exceed a number of shares

representing 2.5% of the Company's share capital on the date of this General Shareholders' Meeting: (i.e. 2,291,757 shares of €0.08 nominal value), this cap not taking into account adjustments, if any, that may be made pursuant to the applicable laws and regulations and, if applicable, contract provisions that stipulate other cases of adjustment in order to protect the rights of holders of securities or other rights giving access to the share capital. For this purpose, the General Shareholders' Meeting authorises the Board of Directors, as needed, to increase the share capital through capitalisation of reserves at the appropriate level;

4. **resolves** that grants of free shares to executive Corporate Officers of the Company under this authorisation:
 - may not exceed 11.14% of the above-mentioned cap in paragraph 3 (subject to any adjustments cited above), which shall be deducted from the cap of 2.5% of the Company's share capital cited in paragraph 3 above,

- must be granted under the compensation policy applicable for the concerned executive Corporate Officer, approved by the shareholders in accordance with Article L. 22-10-8-II of the French Commercial Code and, in this respect, that the full vesting of the shares thus granted to the executive Corporate Officers shall be subject to performance conditions set by the Board of Directors on the recommendations of the Nomination and Compensation Committee, which shall be evaluated over several years, and that the Board of Directors must either impose non-transferability clauses for the shares fully vested before the beneficiaries leave office, or set a minimum number of shares to be held in registered form until they leave their positions;
5. **resolves** that the granting of shares to beneficiaries shall become final:
 - at the end of a vesting period, the duration of which shall be set by the Board of Directors, with it being understood that this duration may not be less than one year, and that the beneficiaries must, if the Board of Directors deems it useful or necessary, retain said shares for a period freely set by the Board, with it being specified that the total duration of the vesting periods and, if applicable, the retention period, may not be less than two years,
 - at the end of a vesting period of at least three years for executive Corporate Officers, starting on the date of the grant of the shares by the Board of Directors, upon the recommendation of the Nomination and Compensation Committee;
 6. **resolves**, as an exception to the preceding, that in the event of the disability of the beneficiary falling within the second or third categories set out in Article L. 341-4 of the French Social Security Code, the shares shall be vested immediately, before the end of the remaining vesting period. Said shares shall be freely transferable as of delivery;
 7. **notes** that this delegation automatically carries, for the benefit of the beneficiaries of free shares, a waiver by shareholders of their preferential subscription right to the shares issued under this resolution;
 8. **resolves** to authorise the Board of Directors to take all measures it deems useful to protect the rights of beneficiaries of rights to grants of free shares during the vesting period; and
 9. **delegates** all powers to the Board of Directors, with the option to delegate under legislative and regulatory conditions, to implement this authorisation, under the above-mentioned conditions, and within the limits set out in the applicable legislation, mainly, set, if applicable, the conditions in which new Company shares are created under this authorisation, the date of entitlement to dividends of new shares, verify the implementation of the share capital increase, modify the by-laws accordingly, and more generally, comply with all the formalities regarding creation of new shares, with the pricing and financial services of shares created in the context of this resolution and do all that is useful and necessary in the context of the current laws and regulations.

The General Shareholders' Meeting resolves that this authorisation granted to the Board of Directors under this resolution will be valid for a term of **38 months** and that the adoption of this resolution renders ineffective any unused portion of the authorisation granted by the General Shareholders' Meeting of 21 June 2022 in its 13th resolution.

The Board of Directors shall inform the Ordinary General Shareholders' Meeting of the operations completed under this authorisation on a yearly basis, under legal and regulatory conditions, particularly Article L. 225-197-4 of the French Commercial Code.

Powers for legal formalities (16th resolution)

This resolution is intended to confer the necessary powers to carry out the formalities following the General Shareholders' Meeting.

16th resolution

Powers for formalities

The General Shareholders' Meeting, voting under the quorum and majority requirements for Ordinary General Shareholders' Meetings, gives full powers to the bearer of an original, copy or extract of the minutes of this meeting to carry out all necessary formalities.

The resolutions that will be submitted to your vote seem to us to be in the interest of your Company and favourable to the development of your Group's activities.

The Board of Directors invites you, after reading the reports presented by your Statutory Auditors, to adopt the resolutions that it submits to your vote.

The Board of Directors

Delegations and authorisations granted by the General Shareholders' Meetings in respect of capital increases

To enable the Company to gain access to the financial markets and, if necessary, to ensure the continued development of the Group, the Board of Directors benefits from financial delegations as presented in the table below.

Financial delegations in force as at 31 December 2023 and used by the Board of Directors in 2023

Nature of the delegations of authority and authorisations granted to the Board of Directors	Maximum nominal amount authorised (in euros)	Date of authorisation	Date of expiry	Duration	Use as of 31 December 2023	Comments
Capital increase through an issue of shares and/or other securities giving access to the Company's share capital						
Share capital increase with Preferential subscription right through public offerings or through public exchange offerings	50% of the share capital* ⁽¹⁾	8 June 2023 (15 th Resolution)	8 August 2025	26 months	-	May not be used during a public offering
Share capital increase without Preferential subscription right through public offerings or through public exchange offerings (other than those referred to in Article L. 411-2-1°) of the French Monetary and Financial Code	10% of the share capital* ^(1,2)	8 June 2023 (16 th Resolution)	8 August 2025	26 months	-	May not be used during a public offering
Share capital increase without Preferential subscription right through public offerings mentioned in Article L. 411-2 1° of the French Monetary and Financial Code	10% of the share capital* ^(1,2)	8 June 2023 (17 th Resolution)	8 August 2025	26 months	-	May not be used during a public offering
Increase in the number of securities in case of share capital increase with or without Preferential subscription right	15% of the initial issue* ^(2,3)	8 June 2023 (18 th Resolution)	8 August 2025	26 months	-	May not be used during a public offering
Setting the issue price of the securities to be issued in the context of share capital increases without Preferential subscription right	10% of the share capital per year	8 June 2023 (19 th Resolution)	8 August 2025	26 months	-	May not be used during a public offering
Share capital increase through incorporation of premiums, reserves, benefits or other	Amount that may be capitalised at the date of the Board of Directors' decision to use this financial delegation	8 June 2023 (14 th Resolution)	8 August 2025	26 months	-	May not be used during a public offering

Nature of the delegations of authority and authorisations granted to the Board of Directors	Maximum nominal amount authorised (in euros)	Date of authorisation	Date of expiry	Duration	Use as of 31 December 2023	Comments
Authorisation to issue shares or securities giving access to the capital without Preferential subscription right as consideration for contributions in kind of equity securities or securities giving access to the capital	10% of the share capital* (2)	8 June 2023 (20 th Resolution)	8 August 2025	26 months	-	May not be used during a public offering
Share buyback programme						
Authorisation granted to the Board of Directors to carry out transactions on the Company's shares	10% of the share capital Global maximum purchase price: €100,000,000 Maximum purchase price authorised per share: €30	8 June 2023 (13 th Resolution)	8 December 2024	18 months	20 March 2023 ⁽⁴⁾	May not be used during a public offering
Capital reduction through the cancellation of treasury shares	10% of the share capital per 24-month periods	1 September 2021 (12 th Resolution)	1 September 2026	5 years	-	-
Transactions reserved for employees and Corporate Officers						
Capital increase reserved to employees of Group companies that are members of a French company savings plan	1% of the share capital* (5)	8 June 2023 (21 st Resolution)	8 August 2025	26 months	-	-
Capital increase without preferential subscription rights (Preferential subscription right) for the benefit of a category of employees as part of an employee shareholding transaction.	1% of the share capital* (5)	8 June 2023 (22 nd Resolution)	8 December 2024	18 months	-	-
Authorisation to allocate free shares to employees and Corporate Officers	1.7% of the share capital as at 21 June 2022 (Sub-cap of 11.14% of the cap of 1.7% for the Chief Executive Officer)	21 June 2022 (13 th Resolution)	21 August 2025	38 months	17 April 2023 ⁽⁶⁾	-

* Share capital on the day of the General shareholders' meeting of 8 June 2023.

- (1) Global cap for share capital increases carried out with and without Preferential subscription right under the 15th, 16th, 17th, 18th, 20th, 21st and 22nd Resolutions. Any share capital increase pursuant to these resolutions shall be deducted from this aggregate cap of 50% of the share capital on 8 June 2023. The maximum nominal amount of the debt securities or other securities giving access to the share capital of the Company carried out under the 15th, 16th and 17th resolutions shall not exceed €400,000,000 or the counter value of this amount in the event of an issue in another currency.
- (2) Global cap for share capital increases without Preferential subscription right carried out under the 16th, 17th, 18th and 20th Resolutions of the AGM of 8 June 2023.
- (3) The nominal amount of share capital increases carried out pursuant to the 18th resolution will be deducted from (i) the ceiling of the resolution under which the initial issue was decided, (ii) the overall ceiling equal to 50% of the share capital provided for under the 15th resolution of the Annual General Shareholders' Meeting of 8 June 2023, and (iii) in the event of a share capital increase without preferential subscription rights, the amount of under-capitalisation equal to 10% of the share capital under the terms of the 16th resolution of the Annual General Shareholders' Meeting of 8 June 2023.
- (4) The share buyback programme is described in Chapter 6, section 6.4.5 "Share buybacks" of this 2023 Universal Registration Document.
- (5) Common cap for the share capital increases without preferential subscription rights carried out under the 21st and 22nd resolutions adopted by the AGM of 8 June 2023.
- (6) At its meeting on 17 April 2023, the Board of Directors allocated 389,224 performance shares (including 41,451 to the Chief Executive Officer) for which the definitive vesting conditions are subject to the satisfaction of performance conditions (see section 4.4.3 of this corporate governance report "Elements of compensation due or paid in respect of financial year 2023 to the Chief Executive Officer").



Opt for e-notices

Dear Shareholder,

We would like to send you General Shareholders' Meeting notices electronically. These "e-notices" will allow you to access all documents related to General Shareholders' Meetings online. To opt in, you must authorise this change in accordance with applicable laws.

You can opt in to receiving e-notices:

Electronically

If you are a pure or administered registered shareholder: to subscribe, log in to the Planetshares website at <https://planetshares.uptevia.pro.fr/> using your usual login details for pure registered shareholders and the login details shown on the top right of the voting form for administered registered shareholders.

- Go to "Dashboard".
- Click on "My e-services".
- Fill out your email address and select your subscription options.
- Confirm your choice and click on "Confirm".

By post

Complete the detachable reply form below and send it to Uptevia. If you choose this option, please ensure that your email address is clearly legible.

Please also notify Uptevia if:

- your email address changes;
- you decide to switch back to receiving your notices of meeting by post; requests must be sent by registered letter with acknowledgement of receipt.



Reply form to be returned duly completed and signed

Please send me communications related to my registered shares account via email starting from this General Shareholders' Meeting.

I have read and understood that notices of meeting as well as all documentation relating to **Exclusive Networks SA's** General Shareholders' Meetings will be sent to me electronically.

Please find my information for fulfilling this request below (all fields are required and must be filled in using uppercase letters):

Title (Mr, Ms, etc.):

Surname (or company name):

First name:

Date of birth (dd/mm/yyyy): / /

Registered share account number with Uptevia (CCN):

Email address: @

Signed in: on:

Signature

Mail your request to:

Uptevia

Service Assemblées Générales
Cœur Défense Tour A – 90-110 Esplanade du Général-de-Gaulle,
92 931 Paris-La Défense Cedex, France

If at any time you would like to switch back to receiving your notices of meeting by post, simply inform us of your decision by registered letter with acknowledgement of receipt.



Request for documents and for information

I, the undersigned,

Title (Mr, Ms, etc.):

Surname or company name:

First name:

Post code: City: Country:

Email address: @

Hereby acknowledge that I have received the documents relating to the Combined General Shareholders' Meeting of 6 June 2024 as referred to in Article R. 225-81 of the French Commercial Code, namely the agenda, draft resolutions and the summary presentation of the Company's financial position during the past financial year.

Request that Exclusive Networks SA send me, prior to the Combined Ordinary and Extraordinary General Shareholders' Meeting⁽¹⁾, the documents and information referred to in Article R. 225-83 of the French Commercial Code⁽²⁾ as well as the documents and information referred to in the resolutions to be submitted for shareholder approval at the General Shareholders' Meeting on 6 June 2024:

- Send hard copies of the documents
- Send digital copies of the documents

Signed in: on: 2024

Signature

(1) Shareholders holding registered shares may, if they have not already done so, request that the Company send them the documents and information referred to in Articles R. 225-81 and R. 225-83 at each subsequent General Shareholders' Meeting.

(2) Information on this General Shareholders' Meeting is available on the Company's website (<https://ir.exclusive-networks.com>)

Mail your request to:

Uptevia

Service Assemblées Générales
Cœur Défense Tour A – 90-110 Esplanade du Général-de-Gaulle,
92 931 Paris-La Défense Cedex, France

or to the financial intermediary in charge of managing your securities.





Designed & published by  **LABRADOR** +33 (0)1 53 06 30 80

Exclusive Networks SA
French *Société anonyme* with a share capital of €7,333,622.88
Registered office: 20, Quai du Point-du-Jour – 92100 Boulogne-Billancourt (France)
Phone +33 1 41 34 53 04 – Fax: 01 41 31 47 86
RCS Nanterre 839 082 450