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Exclusive Networks SA

Statutory auditors' special report on regulated agreements

Shareholders' Meeting held to approve the financial statements
for the year ended December 31, 2023

Exclusive Networks SA

Société anonyme

20, quai du Point du Jour, 92100 Boulogne-Billancourt

RCS : Nanterre 839 082 450

Statutory auditors' special report on regulated agreements

Shareholders' Meeting held to approve the financial statements for the year ended December 31, 2023

This is a free translation into English of the Statutory Auditors' report issued in French and is provided solely for the convenience of English speaking readers. This report includes information specifically required by European regulations or French law, such as information about the appointment of Statutory Auditors. This report should be read in conjunction with, and construed in accordance with, French law and professional auditing standards applicable in France.

To the Exclusive Networks SA Shareholders' Meeting,

In our capacity as Statutory Auditor of your Company, we hereby report to you on regulated agreements.

The terms of our engagement require us to communicate to you, based on information provided to us, the principal terms and conditions of those agreements brought to our attention or which we may have discovered during the course of our audit, as well as the reasons justifying that such agreements are in the Company's interest, without expressing an opinion on their usefulness and appropriateness or identifying other such agreements, if any. It is your responsibility, pursuant to Article R.225-31 of the French Commercial Code (*code de commerce*), to assess the interest involved in respect of the conclusion of these agreements for the purpose of approving them.

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

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

Agreements submitted to the approval of the Shareholders' Meeting

Agreements authorized and entered into during the year

Pursuant to Article L.225-40 of the French Commercial Code, we were advised of the following agreements entered into during the year and previously authorized by the Board of Directors.

- **Acquisition of Company shares from HTIVB**

Person involved: Mr. Olivier Breittmayer, as director of Exclusive Networks SA and Chief Executive Officer of HTIVB; shareholder with more than 10% of the Exclusive Networks SA share capital.

Purpose of the agreement: Under its share buyback program, the Company acquired 526,315 Exclusive Networks SA shares, representing 0.6% of its shares at a unit price of €19, during the sale of a block of shares via an Accelerated Blockbuilding (ABB) performed by HTIVB for around 3.7% of the Company's share capital and voting rights.

Main terms and conditions: The transaction totaled €10 million.

Reasons adopted by the Board justifying the agreement is in your Company's interest: The Board of Directors considered that it was in the Company's interest to accelerate the acquisition of shares as part of its share program under favorable financial conditions. The shares were acquired to enable the Company to satisfy its obligations arising from the stock options program or other share grants to employees or corporate officers and deliver shares in connection with external growth transactions.

Date of previous authorization: Board of Directors' meeting of May 23, 2023.

Agreements already approved by the Shareholders' Meeting

Previously approved agreements that remained in force during the year

We inform you that we have not been advised of any agreement previously approved by the Shareholders' Meeting that remained in force during the year.

The Statutory Auditors

Mazars

Paris La Défense, February 29, 2024

Deloitte

Paris La Défense, February 29, 2024

Marc Biasibetti

Partner

Nadia Laadouli

Partner