

# Information about a related party agreement as provided for by Article L.225-38 et seq of the French Commercial Code

<p>Related party agreement</p>	<p>Senior Facilities Agreement signed in connection, in particular, with the refinancing of the Group between Exclusive Networks SA as target company, borrower and guarantor, Everest SubBidCo as SubBidCo, borrower and guarantor, Everest UK Finco as guarantor, Etna French Bidco as company, borrower and guarantor, Etna French Midco as parent company, Etna US Finco 1 LLC as joint Borrower with Everest SubBidCo and guarantor, Etna US Finco 2 LLC as joint Borrower of Etna French Bidco and guarantor, some of the financial institutions as lenders, BNP Paribas as offer guarantor and Glas SAS as credit and security agent (the "Senior Facilities Agreement").</p> <p>Intercreditor Agreement signed in connection with the Senior Facilities Agreement between, in particular, Exclusive Networks SA as original debtor and intragroup lender, Etna French Bidco as company, original debtor and intragroup lender, Etna French Midco as Midco, original third party security provider and original subordinated creditor, Everest SubBidCo as original debtor and intragroup lender, Everest UK Finco Limited as original debtor and intragroup lender, Etna US Finco 1 as original debtor, Etna US Finco 2 as original debtor, the original senior arrangers and lenders that will be listed therein and Glass SAS as original senior agent and security agent (the "Intercreditor Agreement").</p>
<p>Prior authorization of the Board of Directors</p>	<p>4 &amp; 29 November 2024</p>
<p>Execution date</p>	<p>8 December 2024</p>
<p>Entities / Individuals(s) directly or indirectly interested and nature of the relationship with the Company</p>	<p>Jesper Trolle, Chief Executive Officer and Director of Exclusive Networks SA and President of Everest SubBidCo / Everest UK Holdco Limited and HTIVB and the members of the Board of Directors respectively linked to the companies, Mr. Pierre Pozzo, Mr. Michail Zekkos and Mr. Olivier Breittmayer, indirectly interested as members of the consortium initiating the proposed transaction announced on 24 July 2024 to acquire control of Exclusive Networks SA</p>
<p>Purpose / Financial terms</p>	<p>According to the Senior Facilities Agreement, Everest SubBidCo will benefit from four credit lines divided into (i) a term loan divided into EUR and USD tranches of maximum principal amounts of respectively EUR 607,000,000 and USD 267,000,000 (the USD tranche is also made available to Etna US Finco 1 LLC), (ii) two deferred term loans for a maximum principal amount of EUR 137,500,000 and a maximum principal amount of EUR 97,500,000 and (iii) a revolving credit facility for a maximum principal amount of EUR 235,000,000 (this revolving credit facility is made available to Etna French Bidco and Exclusive Networks SA). According to the Senior Facilities Agreement, a term loan divided into EUR and USD tranches of maximum principal amounts of EUR 300,000,000 and USD 133,000,000 (respectively) is also made available to Etna French Bidco and Etna US Finco 2 LLC, in the context of the financing of the project to acquire control of Exclusive Networks SA by the consortium driven by Clayton Dubilier &amp; Rice and Everest UK Holdco Limited.</p> <p>Exclusive Networks SA, Everest SubBidco, Everest UK Finco and Etna US Finco 1 LLC will act as guarantor, under a guarantee included in the Senior Facilities Agreement, of the commitments of the obligors under the financing documentation, subject to the guarantee limitations set out in the Senior Facilities Agreement.</p> <p>The Intercreditor Agreement is aimed, in particular, at governing the rights of the creditors regarding the Senior Facilities Agreement mentioned above.</p>
<p>Interest for Exclusive Networks SA and its shareholders</p>	<p>The Board of Directors has considered that it is in the interests of Exclusive Networks SA to proceed with this refinancing and the Senior Facilities Agreement, insofar as (i) the existing debt must be refinanced as part of the proposed transaction announced on 24 July 2024 for the acquisition of control of Exclusive Networks SA by a consortium led by Clayton Dubilier &amp; Rice and Everest UK HoldCo Limited, (ii) the existing debt matures in 2026, (iii) the terms of the refinancing are in line with market conditions, (iv) the refinancing is at a level compatible with the level existing at the time of Exclusive Networks SA's IPO, and (v) Exclusive Networks SA will be able to raise more capital to seize market opportunities, in particular M&amp;A.</p>
<p>Miscellaneous</p>	<p>Pursuant to article R. 22-10-17 of the French Commercial Code, it is specified that Exclusive Networks SA's last net profit (Group share) as of 31 December 2023 was EUR 42,977,581.</p> <p>The Senior Facilities Agreement and the Intercreditor Agreement will be submitted to the shareholders' general meeting's approval.</p>