

Notice of Meeting Combined General Meeting

Tuesday July 25, 2023



**In our soil grows
an amazing future**



soitec

CONTENTS

1. Agenda	5
2. General information	7
3. How to participate and vote in our Annual General Meeting	8
4. How to fill in the single voting form	10
5. Key figures	11
6. Executive summary of our Company's activity for fiscal year 2022-2023	13
7. Five-year financial summary	27
8. Governance	28
9. Compensation elements paid during or granted for fiscal year 2022-2023 to the Chief Executive Officer and the Chair of the Board of Directors (say on pay)	30
10. Explanatory statements and draft resolutions	35
11. Summary table of delegations and authorizations requested at the Annual General Meeting of July 25, 2023	68
12. Summary table of current authorizations	70
13. Statutory auditors' reports	73
14. Request for additional documents	89



Dear Shareholder,

It is with great pleasure that I invite you to the Soitec Annual General Meeting to be held at 9:30 a.m., Paris time, Tuesday July 25, 2023, at Centre de Conférences VERSO, 52 rue de la Victoire, 75009 Paris, France.

I am very pleased to meet you, one more year, to close together this year that ended in line with our guidance reaching our highest EBITDA margin ever.

You will have the opportunity to ask questions before voting on the resolutions submitted for your approval.

In the following pages, you will find all of the information you need to participate in this Annual General Meeting.

Yours sincerely,

Eric Meurice
Chair of the Board

AGENDA

Resolutions within the competence of the Ordinary General Meeting

First resolution:	Approval of the statutory financial statements for the fiscal year ended March 31, 2023
Second resolution:	Approval of the consolidated financial statements for the fiscal year ended March 31, 2023
Third resolution:	Appropriation of net profit for the fiscal year ended March 31, 2023
Fourth resolution:	Approval of the memorandum of understanding entered into with STMicroelectronics International N.V., pursuant to Articles L. 225-38 <i>et seq.</i> of the French Commercial Code
Fifth resolution:	Approval of the multi-year framework R&D partnership agreement entered into with the French Alternative Energies and Atomic Energy Commission (CEA), pursuant to Articles L. 225-38 <i>et seq.</i> of the French Commercial Code
Sixth resolution:	Approval of the amendment to the agreement on patent licensing and the provision of know-how for the manufacture and sale of substrates entered into with the French Alternative Energies and Atomic Energy Commission (CEA), pursuant to Articles L. 225-38 <i>et seq.</i> of the French Commercial Code
Seventh resolution:	Approval of the compensation policy for the Chair of the Board of Directors
Eighth resolution:	Approval of the compensation policy for the members of the Board of Directors
Ninth resolution:	Approval of the generic compensation policy for any future Chief Executive Officer and/or any future Deputy Chief Executive Officer
Tenth resolution:	Approval of the compensation policy for Pierre Barnabé in his capacity as Chief Executive Officer
Eleventh resolution:	Approval of the information relating to the compensation of the Company's corporate officers* referred to in Article L. 22-10-9, I of the French Commercial Code
Twelfth resolution:	Approval of the fixed, variable and exceptional components of the total compensation and benefits of any kind paid during or granted for the fiscal year ended March 31, 2023 to Éric Meurice in his capacity as Chair of the Board of Directors
Thirteenth resolution:	Approval of the fixed, variable and exceptional components of the total compensation and benefits of any kind paid during or granted for the fiscal year ended March 31, 2023 to Paul Boudre in his capacity as Chief Executive Officer until the close of the Annual General Meeting of July 26, 2022
Fourteenth resolution:	Approval of the fixed, variable and exceptional components of the total compensation and benefits of any kind paid during or granted for the fiscal year ended March 31, 2023 to Pierre Barnabé in his capacity as Chief Executive Officer as from the close of the Annual General Meeting of July 26, 2022
Fifteenth resolution:	Authorization to be granted to the Board of Directors to carry out transactions on the Company's shares

Resolutions within the competence of the Extraordinary General Meeting

Sixteenth resolution:	Amendment of Article 7 of the Company's by-laws to remove references to preferred shares
Seventeenth resolution:	Amendment of Article 9 of the Company's by-laws to remove references to PS 2
Eighteenth resolution:	Amendment of Article 10 of the Company's by-laws to remove references to PS 2
Nineteenth resolution:	Deletion of Article 25 of the Company's by-laws relating to preferred shares and renumbering of the following articles of the Company's by-laws
Twentieth resolution:	Delegation of authority to be granted to the Board of Directors for the purpose of carrying out a capital increase by way of the issue of shares and/or securities giving access, immediately or in the future, to the Company's share capital, with shareholders' preemptive subscription rights
Twenty-first resolution:	Delegation of authority to be granted to the Board of Directors for the purpose of carrying out a capital increase by way of the issue of shares and/or securities giving access, immediately or in the future, to the Company's share capital, with a waiver of shareholders' preemptive subscription rights, through a public offer other than offers referred to in Article L. 411-2, 1° of the French Monetary and Financial Code
Twenty-second resolution:	Delegation of authority to be granted to the Board of Directors for the purpose of issuing, by way of a public offer referred to in Article L. 411-2, 1° of the French Monetary and Financial Code, shares and/or securities giving access, immediately or in the future, to the Company's share capital, with a waiver of shareholders' preemptive subscription rights
Twenty-third resolution:	Delegation of authority to be granted to the Board of Directors for the purpose of issuing shares and/or securities giving access, immediately or in the future, to the Company's share capital, reserved for categories of persons meeting defined requirements, with a waiver of shareholders' preemptive subscription rights
Twenty-fourth resolution:	Delegation of authority to be granted to the Board of Directors for the purpose of increasing the issue amount, with or with a waiver of shareholders' preemptive subscription rights, within the limit of 15% of the initial issue
Twenty-fifth resolution:	Authorization to be granted to the Board of Directors in the event of the issue, with a waiver of shareholders' preemptive subscription rights, of shares and/or securities giving access, immediately or in the future, to the Company's share capital, for the purpose of setting the issue price within the limit of 10% of the Company's share capital under the terms and conditions adopted by the Annual General Meeting
Twenty-sixth resolution:	Delegation of powers to be granted to the Board of Directors for the purpose of issuing shares and/or securities giving access, immediately or in the future, to the Company's share capital as consideration for contributions in kind consisting of shares or securities giving access to the Company's share capital
Twenty-seventh resolution:	Delegation of authority to be granted to the Board of Directors for the purpose of increasing the share capital by capitalizing premiums, reserves, profits, or any other funds that may be capitalized
Twenty-eighth resolution:	Delegation of authority to be granted to the Board of Directors for the purpose of carrying out a capital increase by way of the issue of shares and/or securities giving access, immediately or in the future, to the Company's share capital as consideration for securities contributed as part of a public exchange offer initiated by the Company
Twenty-ninth resolution:	Delegation of authority to be granted to the Board of Directors for the purpose of carrying out one or more share capital increases by way of the issue of shares and/or securities giving access to the Company's share capital reserved for members of a company savings plan, with a waiver of shareholders' preemptive subscription rights
Thirtieth resolution:	Authorization to be granted to the Board of Directors to reduce the share capital by canceling shares acquired by the Company pursuant to Article L. 22-10-62 of the French Commercial Code, up to a maximum of 10% of the share capital

Resolution within the competence of the Ordinary General Meeting

Thirty-first resolution:	Powers for formalities
--------------------------	------------------------

GENERAL INFORMATION

Dear Shareholders,

At its meeting on June 7, 2023, our Board of Directors decided to convene an Annual General Meeting on:

**Tuesday July 25, 2023 at 9:30 a.m., Paris time,
at Centre de Conférences VERSO
52 rue de la Victoire, 75009 Paris, France**

in order to submit the 31 draft resolutions relating to the agenda below for shareholders' approval.

If the *quorum* is not reached, the Annual General Meeting will be convened for Tuesday August 29, 2023 at 9:30 a.m., Paris time, at the Company's registered office located at Parc Technologique des Fontaines – Chemin des Franques – 38190 Bernin, France.

Documents made available to our shareholders

The documents required to be made available to shareholders at this Annual General Meeting will be available at the Company's registered office, in accordance with the applicable laws and regulations.

In accordance with Article R. 225-88 of the French Commercial Code, shareholders may also obtain the documents provided for in Articles R. 225-81 and R. 225-83 of the French Commercial Code, as well as the Single Voting Form voting or proxy form, by making a request no later than five days before the date of the Meeting, i.e., **no later than Thursday, July 20, 2023**.

Requests should be sent to the Company's registered office, for the attention of the General Secretary, "AGM July 25, 2023", Parc Technologique des Fontaines – Chemin des Franques – 38190 Bernin – France, by e-mail to the following address: shareholders-gm@soitec.com, or by simple request addressed to Uptevia.

All the documents and information referred to in Article R. 22-10-23 of the French Commercial Code that will be presented at the Annual General Meeting will be made available to shareholders on the Company's website at the following address: www.soitec.com, in the "Investors – Shareholders' Information – Annual General Meeting – 2023 – AGM July 25, 2023" section, as from the 21st day preceding the Meeting, i.e., **Tuesday, July 4, 2023**.

Written questions

All shareholders have the right to submit written questions from the date on which the Meeting is convened (i.e., **Wednesday, July 5, 2023**), in accordance with Articles L. 225-108 and R. 225-84 of the French Commercial Code.

These questions must be sent to the Company's registered office, by registered letter with acknowledgement of receipt, to the following address: for the attention of the General Secretary, "AG 25 juillet 2023", Parc Technologique des Fontaines – Chemin des Franques – 38190 Bernin – France, or by e-mail to the following address: shareholders-gm@soitec.com, no later than the fourth business day prior to the date of the Annual General Meeting, i.e., **Wednesday, July 19, 2023**.

To be taken into account, they must be accompanied by a shareholding certificate. A written question will be deemed to have been answered as soon as it appears on the Company's website (www.soitec.com), in the "Investors – Shareholders' Information – Annual General Meeting – 2023 – AGM July 25, 2023" section. Written questions may be answered together if they cover the same content.

HOW TO PARTICIPATE AND VOTE IN OUR ANNUAL GENERAL MEETING

Formalities for attending and voting at the Annual General Meeting

All shareholders, irrespective of the number of shares they own, are entitled to attend to the Annual General Meeting.

Shareholders must provide proof of ownership of their shares by the second business day prior to the Annual General Meeting, i.e., **by midnight (Paris time) on Friday, July 21, 2023**:

- For registered shareholders (pure and administered): by the book-entry of their shares in the registered share account held for the Company by its centralizing agent Uptevia (Service Assemblées Générales – 12 place des Etats-Unis CS 40083 – 92549 Montrouge Cedex).
- For bearer shareholders: by book-entry of their shares in the bearer share account held by the authorized banking or financial intermediary (“the financial intermediary”). This registration must be evidenced by a shareholding certificate issued by the financial intermediary, where applicable by electronic means under the conditions set out in Article R. 225-61 of the French Commercial Code, and attached to the single postal voting or proxy form (“Single Voting Form”), or to the request for an admission card.

How to attend our Annual General Meeting

Shareholders may attend the Annual General Meeting:

- by attending in person;
- by voting by post;
- by giving their proxy to the Chair of the Meeting, to their spouse or civil partner, to another shareholder, or to any person (natural or legal) of their choice under the conditions laid down in Articles L. 225-106 and L. 22-10-39 of the French Commercial Code, or without specifying a proxy. In the latter case, the Chairman of the Meeting will vote in favor of the draft resolutions presented or approved by the Board, and against all other draft resolutions.

a) Shareholders wishing to attend the Annual General Meeting in person may request an admission card as follows:

- For registered shareholders (pure and administered): holders of registered shares should complete the Single Voting Form attached to the notice of meeting, which will be sent to them by post, specifying that they wish to attend the Annual General Meeting and obtain an admission card. The registered shareholders should then return it signed, using the prepaid envelope enclosed with the notice of meeting.
- For bearer shareholders: holders of bearer shares should ask their financial intermediary to send them an admission card.

Requests for admission cards from shareholders wishing to attend the Annual General Meeting in person must be received by Uptevia in accordance with the procedures indicated above no later than three days before the Meeting, i.e., **Saturday, July 22, 2023**.

Shareholders who have made a request and have not received their admission card within two business days prior to the Annual General Meeting, i.e., **midnight (Paris time) on Friday, July 21, 2023**, are invited to:

- For registered shareholders (pure and administered): present themselves on the day of the Annual General Meeting, directly at the counters specifically set up for this purpose, with proof of identity.
- For bearer shareholders: ask their financial intermediary to issue a certificate of ownership proving their status as shareholders by the second business day prior to the Annual General Meeting, i.e., **midnight (Paris time) on Friday, July 21, 2023**.

b) Shareholders not attending the Annual General Meeting in person and wishing to vote by proxy or by mail should proceed as follows:

- For registered shareholders (pure and administered): holders of registered shares should complete the Single Voting Form attached to the notice of meeting, which will be sent to them by post, specifying that they wish to vote by proxy or post, and return it, dated and signed to Uptevia, using the prepaid envelope attached to the notice of meeting.
- For bearer shareholders: bearer shareholders must request the Single Voting Form from their financial intermediary, as from the date on which the Annual General Meeting is convened (i.e., **Wednesday, July 5, 2023**) and no later than six days before the date of the Meeting (i.e., **Wednesday, July 19, 2023**), complete it, specifying that they wish to vote by proxy or post, and return it, dated and signed, to their financial intermediary, which will forward it, together with the shareholding certificate issued by it, to Uptevia, Service Assemblées Générales – 12 place des Etats-Unis CS 40083 – 92549 Montrouge Cedex.

The Single Voting Form must be sent to Uptevia, in accordance with the above-mentioned procedures, no later than three days before the Annual General Meeting, i.e., **Saturday, July 22, 2023**, failing which it will not be taken into account.

In accordance with the provisions of Articles R. 225-79 and R. 22-10-24 of the French Commercial Code, notification of the appointment and revocation of a proxy may also be made electronically, by sending an e-mail bearing an electronic signature, resulting from a reliable identification process guaranteeing its link with the remote voting form, to the following e-mail address: ct-mandataires-assemblees@uptevia.com, specifying their surname, first name, and address and the surname, first name and address of the appointed or revoked proxy, as well as (i) for pure registered shareholders, their Uptevia identifier, (ii) for administered registered shareholders, their identifier available from their financial intermediary, or (iii) for bearer shareholders, their bank references available from their financial intermediary, it being specified that written confirmation of instructions must be sent to Uptevia through the financial intermediary.

Only notifications of appointment or revocation of proxies duly signed, completed and received no later than three days before the date of the Annual General Meeting, i.e., **Saturday, July 22, 2023**, will be taken into account. In addition, only notifications of appointment or revocation of proxies may be sent to the above-mentioned e-mail address; any other request or notification relating to another subject may not be taken into account and/or processed.

It is specified that, for all proxies without indication of a proxy, the Chair of the Meeting will vote in favor of the adoption of the draft resolutions presented or approved by the Board of Directors, and against the adoption of all other draft resolutions. In order to cast any other vote, shareholders must choose a proxy who agrees to vote as directed by the shareholder.

The proxy granted for the Annual General Meeting is valid for any subsequent meetings convened with the same agenda, and may be revoked in the same way as for the appointment of the proxy.

Under no circumstances may a shareholder return to the Company both a notification of appointment of a proxy and the Single Voting Form. Should this be the case, the notification of appointment of a proxy will be taken into consideration.

In accordance with the provisions of Article R. 22-10-28 of the French Commercial Code, once a shareholder has already cast a postal vote, requested an admission card or a shareholding certificate in order to attend the Annual General Meeting, he/she will no longer be able to choose another means of participation in the Meeting, although they may sell some or all of their shares.

However, if the transfer takes place before the second business day prior to the Annual General Meeting, i.e., **before midnight (Paris time) on Friday, July 21, 2023**, the Company will invalidate or amend, as appropriate, the postal vote, proxy, admission card or shareholding certificate. To this end, the financial intermediary will notify the Company or its agent of the transfer and send it the necessary information.

No transfer or other transaction carried out **after midnight (Paris time) on Friday, July 21, 2023**, by whatever means, will be notified by the financial intermediary or taken into consideration by the Company, notwithstanding any agreement to the contrary.

Voting by videoconference or by telecommunication and teletransmission is not planned for this Annual General Meeting and, consequently, no website referred to in Article R. 225-61 of the French Commercial Code will be set up for this purpose.

Additional information

Shareholders are invited to consult our Company's website (www.soitec.com) regularly, in order to obtain all the up-to-date information concerning the Annual General Meeting and its organization. See the "Company – Investors – Shareholders' information – Annual General Meeting – 2023 – AGM July 25, 2023" section.

HOW TO FILL IN THE SINGLE VOTING FORM

1. If you intend to attend the meeting: tick box A to request an admission card. Sign and date at the bottom of the form.
2. Single vote.
3. Double vote for shares which have been in registered form for at least two years.
4. To cast a postal vote: tick here and indicate your vote on each resolution by shading the appropriate box.
5. To grant your proxy to the Chair of the AGM to vote on your behalf: simply tick box and sign and date at the bottom of the form.
6. To give your proxy to your spouse, any shareholder or any other individual or legal entity of your choice who will represent you at the AGM: tick here and indicate the name and contact details of your representative.
7. Whatever you decide to do, do not forget to sign and date the form here.

Important : Avant d'exercer votre choix, veuillez prendre connaissance des instructions situées au verso - Important : Before selecting please refer to instructions on reverse side

Quelle que soit l'option choisie, noircir comme ceci ■ la ou les cases correspondantes, dater et signer au bas du formulaire - Whichever option is used, shade box(es) like this ■, date and sign at the bottom of the form

1

☐ 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

SOITEC

Société anonyme au capital de 71 178 834,00 euros
Siège social : Parc Technologique des Fontaines - Chemin des
Franques - 38190 Bernin - France
384 711 909 R.C.S. Grenoble

Assemblée Générale Mixte
Du 25 juillet 2023 à 9h30
Au Centre de Conférences VERSO
Sis au 52 rue de la Victoire - 75009 Paris

Combined General Meeting
On July 25th, 2023 at 9:30 a.m
At Centre de Conférences VERSO
52 rue de la Victoire - 75009 Paris

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

Identifiant - Account
Nominatif Registered
Porteur Bearer
Vote simple Single vote
Vote double Double vote
Nombre de voix - Number of voting rights

2

3

4

☐ 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 Directoire 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 ■, one of the boxes "No" or "Abs".

1	2	3	4	5	6	7	8	9	10
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"/>
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"/>
11	12	13	14	15	16	17	18	19	20
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"/>
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"/>
21	22	23	24	25	26	27	28	29	30
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"/>
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"/>
31	32	33	34	35	36	37	38	39	40
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"/>
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"/>
41	42	43	44	45	46	47	48	49	50
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"/>
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"/>

Si des amendements ou des résolutions nouvelles étaient présentées 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 verso (4)) à M. Mlle ou Mlle, Raison Sociale pour voter en mon nom.
I appoint (see reverse (4)) Mr. 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:

à la banque / by the bank 22/07/2023
à la société / by the company

☐ 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)

ATTENTION : Pour les titres au porteur, les présentes instructions doivent être transmises à votre banque.

CAUTION: If it is about bearer securities, 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 (Change regarding this information have to be notified to relevant institution,
no change can be made using this proxy form). See reverse (1)

Date & Signature

7

KEY FIGURES

**A world leading
company in the innovation
and production of
semiconductor materials**



11.3%

of revenue dedicated to R&D
in fiscal year 2022-2023
(before capitalization)

6

production lines
worldwide *

* Including contract partner
manufacturer in China.

2

fab extensions under
construction in France
and in Singapore

A record financial
performance in fiscal
year 2022-2023

US\$1.2bn

in revenue (€1.1bn)

+19%

revenue growth *

* Compared to fiscal year 2021-2022.

Expecting stable
revenue in fiscal year
2023-2024

Targeting
US\$2.1bn in revenue
in fiscal year
2025-2026

92%

of revenue
outside France
in fiscal year
2022-2023

2,100+

employees worldwide

35%

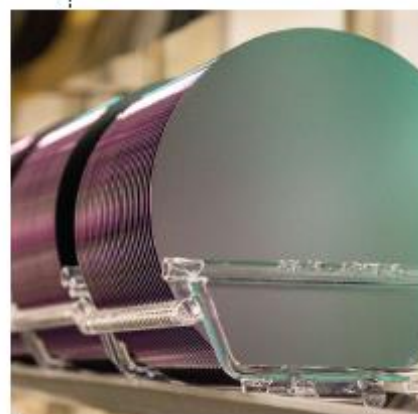
of women in
the workforce

391

new patents filed in
fiscal year 2022-2023

4,000+

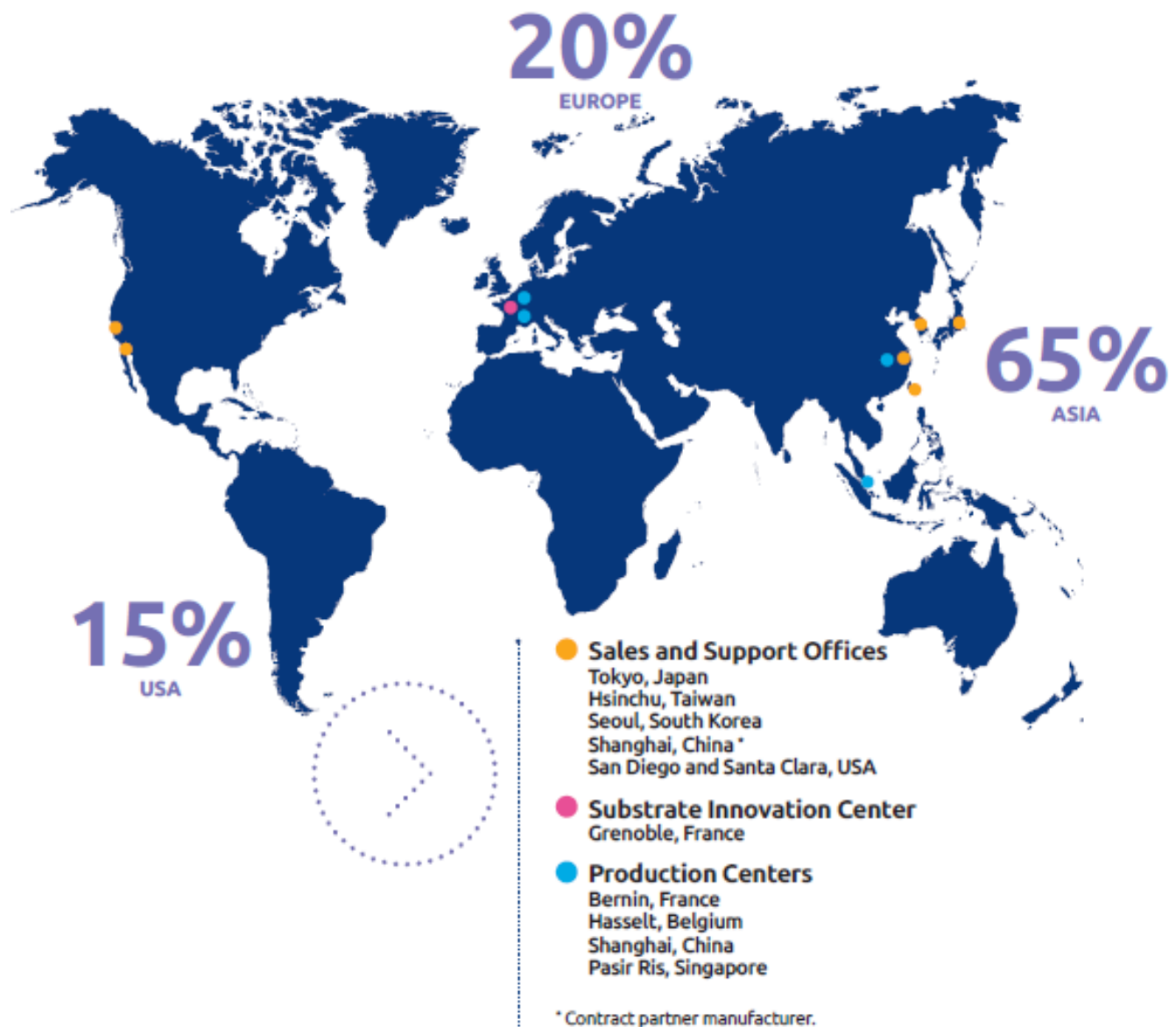
active patents



Soitec at the heart of the world's electronics-driven transformation

Soitec offers unique solutions allowing chip makers to enhance the performance of their products, incorporate new functionalities and reduce power consumption. By addressing the technical and economic challenges that trigger mass market adoption, Soitec acts as a catalyst in the semiconductor ecosystem for global transformation driven by mobile communications, artificial intelligence & automation and energy efficiency. Soitec products are used to manufacture chips for three strategic end markets: Mobile Communications, Automotive & Industrial, and Smart Devices.

A worldwide presence, next to our customers



EXECUTIVE SUMMARY OF OUR COMPANY'S ACTIVITY

FOR FISCAL YEAR 2022-2023

1 Analysis of the financial position and consolidated results for the fiscal year

Pursuant to Regulation (EC) 1606/2002 of July 19, 2002 on the application of international accounting standards, our Group's consolidated financial statements have been prepared in accordance with the standards and interpretations published by the International Accounting Standards Board (IASB), adopted by the European Union and mandatory for consolidated financial statements.

These standards are available on the European Commission's website (https://finance.ec.europa.eu/capital-markets-union-and-financial-markets/company-reporting-and-auditing/company-reporting/financial-reporting_en) and include international accounting standards (IAS and IFRS), as well as the interpretations of the Standing Interpretations Committee (SIC) and the International Financial Reporting Standards Interpretations Committee (IFRS IC).

The accounting rules and methods applied to prepare the consolidated financial statements are the same as those used to prepare the consolidated financial statements for the year ended March 31, 2022, with the exception of the new standards, amendments and interpretations described in Chapter 6, note 3 to our consolidated financial statements.

The "Other Business" segment, which includes discontinued operations and notably the solar energy business, is presented under discontinued operations in the consolidated financial statements, in accordance with IFRS 5.

1.1 Business review and consolidated results

1.1.1 Main business trends in fiscal year 2022-2023

Amid a complex macroeconomic environment, our Group recorded a strong financial performance in fiscal year 2022-2023 in line with the objectives announced, with revenue growth of 19% at constant scope and exchange rates and an EBITDA margin of 36%, together with a sustained level of investment, both in terms of innovation and expansion of industrial capacities.

The combined effects of Russia's invasion of Ukraine and the residual pandemic-related risk in certain parts of the world, particularly in Asia and China, continued to weigh on the global economy and exacerbated the inflationary pressures that have emerged during the post-Covid recovery.

Selling price pressures and volatility have increased, especially for energy and certain raw materials. The impact of the rising raw material prices seen on the international markets remained limited for our Group in fiscal year 2022-2023, mainly due to the long-term energy supply contracts that we have signed, as well as the low share of energy in our production costs. We do not have any sales activities in Russia or Ukraine. Our raw materials and gas purchases from these two countries remain limited.

The future consequences of geopolitical conflicts, as well as of rising inflation, may have greater impacts than currently anticipated, depending on how the situation evolves.

In fiscal year 2022-2023, revenue grew by 19% at constant scope and exchange rates compared to the previous fiscal year, led by growth in all our end markets.

The EBITDA margin reached 36%, driven by our robust level of activity, a higher utilization rate at our Singapore plant than in the previous fiscal year, the full loading of our Bernin 1 and Bernin 2 fabs and strict control of our costs, fully in line with our initial guidance, demonstrating the resilience of our model in a high inflationary environment.

As planned, our Group continued to accelerate investments in our industrial capacity in Singapore for 300 mm SOI wafers and refresh (materials recycling) production, as well as in France to complete the construction of our Bernin 4 fab and support the production of innovative silicon carbide (SiC) substrates.

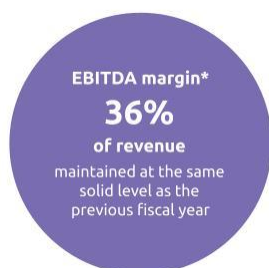
In research and development (R&D), our Group continued to invest in our Silicon-on-Insulator (SOI) (new generations of products) and in new materials (in particular SiC and POI), which is key to the diversification of our products.

1.1.2 Income statement for fiscal year 2022-2023

<i>(in € millions)</i>	2022-2023	2021-2022	2020-2021
Revenue	1,089	863	584
Gross profit	402	316	184
<i>as % of revenue</i>	37.0%	36.6%	31.4%
Current operating income	267	195	90
<i>as % of revenue</i>	24.5%	22.6%	15.4%
Other operating income and expenses	0.4	9.6	0.4
Operating income (EBIT)	268	205	90
<i>as % of revenue</i>	24.6%	23.7%	15.5%
Electronics EBITDA	391	309	179
<i>as % of revenue</i>	36.0%	35.8%	30.7%
Net profit/(loss) from discontinued operations ⁽¹⁾	1.1	(0.3)	(1.4)
NET PROFIT – GROUP SHARE	233	202	73
<i>as % of revenue</i>	21.4%	23.4%	12.4%
Basic earnings per share <i>(in euros)</i>	6.63	5.98	2.19

(1) Restatement of the solar energy businesses in application of IFRS 5.

EBITDA represents operating income (EBIT) before depreciation, amortization, impairment of non-current assets, non-cash items relating to share-based payments, provisions for impairment of current assets and for contingencies and expenses, and disposal gains and losses.



** EBITDA margin for the Electronics business.*

1.1.3 Revenue

(in € millions)	2022-2023	2021-2022	% change as reported	% change at constant scope and exchange rates
Mobile Communications	731	624	+17%	+10%
Automotive & Industrial	141	74	+89%	+77%
Smart Devices ⁽¹⁾	217	165	+32%	+26%
REVENUE	1,089	863	+26%	+19%

(1) Including revenue relating to Dolphin Design.

As announced, fiscal year 2022-2023 was marked by strong growth: consolidated revenue reached a high of €1,089 million, up 26% from €863 million in fiscal year 2021-2022, reflecting the combination of 19% growth at constant scope and exchange rates ¹ and a positive currency impact of 7%.

All of our divisions saw strong growth, driven by momentum in our end markets.

In the context of a global smartphone market slowdown, we continued to benefit from the penetration of high-end 5G handsets and the growth of Soitec content within smartphones, which translated into higher sales of RF-SOI substrates for radiofrequency (RF) applications and therefore to growth in Mobile Communications revenue. Growth in Mobile Communications was driven by investments to increase capacity at our Singapore site dedicated to 300 mm SOI products.

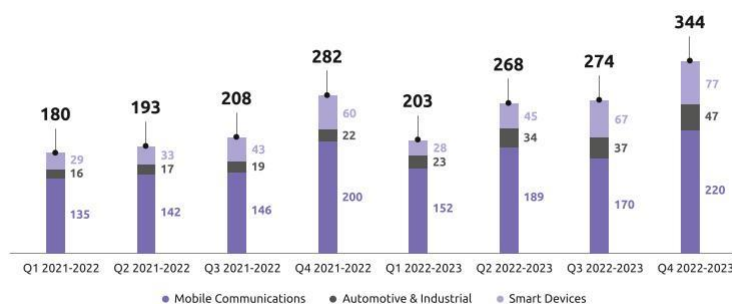
The automotive market, where we leverage increasing demand for digitalization and electrification, remained robust. Automobile & Industrial revenue grew by €67 million (up 77% at constant scope and exchange rates), thanks to higher sales of Power-SOI and FD-SOI substrates for automotive applications. Our Group also recorded its first SmartSiC technology revenue.

Sustained demand across our product portfolio developed for Smart Devices was also a key factor in driving our strong performance, with a significant increase in sales of Photonics-SOI, FD-SOI and Imager-SOI wafers for Internet of Things (IoT) and edge computing applications (up 26% at constant scope and exchange rates).

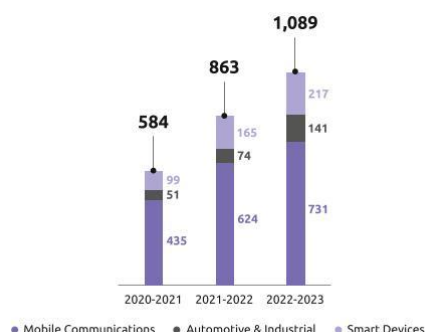
REVENUE

(in € millions)

• CHANGE IN REVENUE BY QUARTER



• YEAR-ON-YEAR CHANGE IN REVENUE



Mobile Communications

1 At constant exchange rates and comparable scope of consolidation: scope effects in fiscal year 2021-2022 related to the acquisition of the entire share capital of NOVASiC SAS in December 2021.



In fiscal year 2022-2023, Mobile Communications revenue reached €731 million, up 10% at constant scope and exchange rates compared to fiscal year 2021-2022 (up 17% based on historical data).

Mobile Communications revenue continues to be supported by the ongoing adoption of 5G smartphones and WiFi6, as well as by the deployment of associated infrastructure. 5G standards require much higher semiconductor content in smartphones, which is directly reflected in higher demand for our products.

Led by the strength of our customer contracts and the ramp-up in production at our Singapore site, we saw growth in our **RF-SOI** wafers for RF chips during the year, essentially corresponding to an increase in volumes sold.

FD-SOI wafer sales for front-end modules continued to demonstrate their added value both on mmWaves and Sub 6 GHz.

The adoption phase of **Piezoelectric-on-Insulator (POI)** wafers dedicated to RF filters for 5G smartphones is still ongoing, and our Group continues to work with several customers on qualifying different design architectures. In this regard, our Group has signed a partnership with the foundry SAWNICS to provide a process design kit (PDK) based on our POI substrates to accelerate the design of high-performance RF filters for 5G smartphones.

Automotive & Industrial

Demand from the automotive industry continues to increase, in line with the growing demand for on-board semiconductors in the latest generations of vehicles, particularly linked to the shift to greener vehicles. Our Group continues to address rising demand for multimedia and infotainment, functional safety, autonomous and assisted driving, as well as increasing electrification.



Automotive & Industrial revenue was up €67 million to €141 million in fiscal year 2022-2023, representing a 77% increase at constant scope and exchange rates compared to fiscal year 2021-2022 (up 89% based on historical data).

Growth was mainly led by sales of **FD-SOI** substrates dedicated to automotive applications. Sales of **Power-SOI** wafers also recorded a significant increase.

Automotive & Industrial also benefited from its first **SmartSiC** technology revenue, in connection with the cooperation between our Group and STMicroelectronics on the qualification of our 200 mm SmartSiC™ substrate technology.

Smart Devices

The demand from the Smart Devices market is driven by the need for more complex sensors, higher connectivity functionalities and embedded intelligence, leading to more powerful and efficient artificial intelligence chips for edge artificial intelligence, data centers and cloud computing.



The need to tailor smart devices to their users, develop their functions and ensure their suitability for their environment explains the evolution of smart devices toward – now and in the future – extremely complex, hyper-connected systems with embedded intelligence, such as robots.

In fiscal year 2022-2023, Smart Devices revenue reached €217 million, up 26% at constant scope and exchange rates compared to fiscal year 2021-2022 (up 32% based on historical data).

Sales of **FD-SOI** wafers grew sharply, confirming structural demand for edge computing devices across consumer and industrial sectors.

In addition, sales of **Imager-SOI** substrates for 3D imaging applications, as well as of **Photonics-SOI** wafers that provide high speed connectivity solutions for artificial intelligence in the cloud, delivered strong growth over the previous fiscal year.

• BREAKDOWN OF REVENUE BY GEOGRAPHIC AREA ⁽¹⁾

	2022-2023	2021-2022	2020-2021
United States	15%	14%	14%
Europe	20%	25%	25%
Asia	65%	61%	61%

(1) The breakdown of revenue by geographic area is based on the delivery locations of the goods shipped by our Group.

• BREAKDOWN OF REVENUE BY CUSTOMER

	2022-2023	2021-2022	2020-2021
Top 5 customers	61%	61%	66%
Next 5 customers	24%	23%	19%
Other customers/royalties	15%	16%	15%

The top five customers represented 61% of sales in fiscal year 2022-2023, unchanged from the previous fiscal year.

Other Business

This segment comprises the solar energy business and has not recorded any revenue over the last three fiscal years.

In accordance with IFRS 5 on discontinued operations, the income and expenses of the Other Business segment are presented in a single caption in the consolidated income statement, under “Net profit/(loss) from discontinued operations”.

1.1.4 Gross profit

Gross profit corresponds to total revenue less the cost of sales.

Cost of sales comprises:

- **production costs:** including the cost of raw materials, mainly silicon, manufacturing costs including direct labor costs, depreciation and maintenance costs on production equipment and clean room infrastructure, and the share of general and administrative expenses allocated to production;
- **distribution costs;**
- **patent royalties** (mainly paid to CEA-Leti for the use of Smart Cut™ technology).

Gross profit came out at €402 million (37.0% of revenue) in fiscal year 2022-2023, compared to €316 million (36.6% of revenue) in fiscal year 2021-2022. Gross profit benefited from operating leverage due to the growth in revenue and the full loading of our production capacities at the Bernin 1 fab for the manufacturing of 200 mm wafers, and at the Bernin 2 and Singapore sites for 300 mm wafers, a robust industrial performance, and a favorable mix effect compared to the previous fiscal year. These favorable factors were partially offset by an inflationary effect on costs, including, as expected, raw material procurement costs as part of our long-term purchasing agreements, and by one-off items related to impairment of inventories. In addition, gross profit was impacted by an unfavorable effect from our currency hedges.

1.1.5 Increase in R&D costs

R&D costs essentially comprise:

- salaries and social security contributions, including share-based payments;
- operating costs of clean room and R&D equipment;
- materials consumed in finalizing and manufacturing prototypes;
- subcontracting to public research centers and private laboratories, as well as under cooperation agreements; and
- costs relating to maintaining and strengthening our Group's intellectual property rights.

Amounts received under subsidy agreements (including research income tax credits) are deducted from gross R&D costs when determining the net amount recognized in the income statement.

Net R&D costs increased to €64 million (5.9% of revenue) in fiscal year 2022-2023, from €57 million (6.6% of revenue) in fiscal year 2021-2022.

The €7 million increase was mainly due to:



- €123 million in gross costs before capitalization (up €15 million or 14%), reflecting our Group's commitment to significantly invest in R&D;
- partly offset by an increase in capitalized development costs (up €13 million versus the previous fiscal year), linked in particular to our silicon carbide (SiC) products;
- and by fewer subsidies and lower tax credits, owing to higher capitalization on development projects.

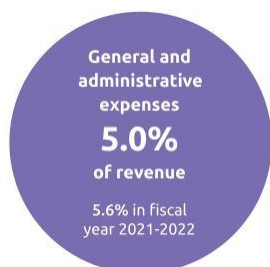
Our R&D expenditure reflects our innovation strategy to expand our product portfolio, with a view to consolidating our unique market positioning through next-generation silicon substrates for each of our three end markets and also developing products based on other substrates, in particular SiC, POI and GAN.

1.1.6 Sales and marketing expenses

Sales and marketing expenses were up by a slight €1 million year on year to €16 million, versus €15 million in fiscal year 2021-2022. They represented 1.5% of revenue in the year ended March 31, 2023, versus 1.8% in the year ended March 31, 2022.

1.1.7 General and administrative expenses

General and administrative expenses increased by a limited €6 million to €55 million in fiscal year 2022-2023, versus €49 million in the same year-ago period.



The increase was mainly due to the rise in personnel costs linked to continued hiring and, to a lesser extent, to higher depreciation and amortization expense for IT investments, partly offset by the reduction in share-based payments.

General and administrative expenses represented 5.0% of revenue in fiscal year 2022-2023, versus 5.6% in the same year-ago period. In view of our Group's growth, the rise in general expenses remains limited, thereby helping to lay the foundations for the growth expected in future years.

1.1.8 Current operating income

Current operating income is calculated by deducting net R&D costs, general and administrative expenses and sales and marketing expenses from gross profit.

Current operating income totaled €267 million (24.5% of revenue) in fiscal year 2022-2023, compared to €195 million (22.6% of revenue) in fiscal year 2021-2022, reflecting the increase in gross profit resulting from a controlled increase in our costs.

1.1.9 Operating income

Operating income is the sum of current operating income and other operating income and expenses.

Other operating income and expenses were not material.

In the prior fiscal year, other operating income and expenses represented net income of €10 million and chiefly included the reversal of the impairment loss recognized in the year ended March 31, 2016 on our Singapore industrial building for €9 million.

Operating income was €268 million, up €63 million from €205 million in the prior fiscal year.

1.1.10 EBITDA

EBITDA from continuing operations (Electronics) amounted to €391 million for the year ended March 31, 2023 (36.0% of revenue), in line with our guidance. EBITDA from continuing operations increased by €83 million, compared to €309 million in the previous fiscal year (35.8% of revenue).

EBITDA for the year ended March 31, 2023 benefited from leverage linked to higher business levels combined with excellent cost control despite the impact of inflation, in particular on our raw material procurement costs as part of our long-term supply contracts agreements, as expected.

1.1.11 Net financial expense

In fiscal year 2022-2023, our Group posted a net financial expense of €10 million, compared to a net expense of €1 million in fiscal year 2021-2022.

This net financial expense mainly includes:

- €8 million in financial expenses in connection with the OCEANE convertible bonds (versus €10 million in fiscal year 2021-2022). The decrease mainly reflects the conversion of our 2023 OCEANE bond finalized on October 8, 2021, which generated financial expense for fiscal year 2021-2022 only;
- interest expenses on our financing for €6 million;
- financial income related to cash investments for €1 million;
- a €1 million foreign exchange gain (versus a foreign exchange gain of €13 million in fiscal year 2021-2022) as a result of changes in the EUR/USD exchange rate over the period.

1.1.12 Net profit from discontinued operations

For fiscal year 2022-2023, net profit from discontinued operations was €1 million, mainly corresponding to reversals of provisions recognized by our Group for certain risks in connection with our discontinued solar energy business (operation and maintenance of photovoltaic installations) that are no longer relevant.

1.1.13 Net profit and income tax

Our Group recorded a €31 million increase in net profit to €233 million in fiscal year 2022-2023, versus €202 million one year earlier. The growth in net profit is mainly attributable to the rise in operating income, partially offset by higher net financial expense (notably linked to currency effects) and higher tax expenses.

Basic earnings per share came out at €6.63 (versus €5.98 in fiscal year 2021-2022). Diluted earnings per share were €6.41 (versus €5.63 in fiscal year 2021-2022).

1.1.14 Statement of financial position

(in € millions)	March 31, 2023	March 31, 2022	March 31, 2021
Non-current assets	985	770	559
Current assets	647	489	365
Cash and cash equivalents	788	728	644
TOTAL ASSETS	2,420	1,986	1,568
Total equity	1,306	1,044	677
Financial debt	648	586	648
Provisions and other non-current liabilities	80	79	42
Operating payables	386	278	200
TOTAL EQUITY AND LIABILITIES	2,420	1,986	1,568

Non-current assets mainly comprise non-current assets, financial assets (equity investments), the fair value of currency and interest rate hedges, and deferred tax assets. The €215 million increase in non-current assets versus March 31, 2022 is mainly attributable to:

- the €20 million net increase in intangible assets, reflecting:
 - €28 million in capitalized development expenses (mainly related to SmartSiC projects),
 - €14 million in software acquisitions,
 - partially offset by the €23 million amortization expense during the fiscal year;
- a €143 million net increase in property, plant and equipment, which can notably be attributed to:
 - €181 million in additions to property, plant, equipment, including:
 - industrial equipment for €100 million for our Singapore site, for the production of 300 mm SOI (RF-SOI and FD-SOI products), and for €22 million for our Bernin site (whose fabs manufacture our SOI products, as well as engineered POI and SiC substrates),

- €53 million in fixtures and fittings for our clean rooms at the Bernin (all fabs) and Singapore sites,
- R&D equipment,
- o €45 million in respect of leases:
 - of which €28 million in respect of new real estate leases, mainly concerning our new headquarters building in Bernin, office and production buildings at the Bernin site, and the land concession for the extension of our Singapore site,
 - €17 million in respect of leases for production equipment,
- o partially offset by the €83 million depreciation expense;
- an €8 million increase in non-current financial assets. Non-current financial assets comprise investments in non-consolidated companies and the fair value of currency and interest rate hedges with a maturity of more than 12 months;
- a €40 million increase in other non-current assets, primarily due to advances paid to our suppliers under multi-year raw material supply agreements and research tax credit receivables.

Changes in current assets and liabilities are described in section 1.1.15.

Financial debt amounted to €648 million at March 31, 2023, a year-on-year increase of €62 million that was mainly due to:

- new financing:
 - o drawdowns in an amount of €29 million (i.e., €25 million net of repayments) on the IPCEI loan taken out with Caisse des Dépôts et Consignations as part of the Nano 2022 program,
 - o a new loan agreement taken out by our subsidiary in Singapore to partly finance equipment investments, in the amount of €49 million (i.e., €28 million net of repayments during the year),
 - o €29 million in new real estate leases, for our new headquarters and clean room at Bernin and the land concession where the Singapore extension is under construction (i.e., €19 million net of repayments),
 - o new finance leases for production equipment arranged during the year, in the amount of €16 million (i.e., €2 million net of repayments);
- offset by the decrease in the financial liability corresponding to the negative fair value of derivative financial instruments, for €17 million.

The net cash position (cash and cash equivalents less financial debt) came to a positive €140 million at March 31, 2023 and was stable compared to the positive €142 million at March 31, 2022, thanks to the cash generated during the year, offset by the increase in gross debt as described above.

See note 6.13 to the consolidated financial statements of the 2022-2023 Universal Registration Document for a breakdown of financial debt.

At the same time, Group equity increased from €1,044 million at March 31, 2022 to €1,306 million at March 31, 2023, lifted mainly by net profit for the year.

As a result of the increase in equity, gearing (net debt/equity) improved from a negative 13.6% at end-March 2022 to a negative 10.7% at end-March 2023.

1.1.15 Current assets and liabilities

(in € millions)	March 31, 2023	March 31, 2022	Change	Non-operating cash flows, changes in non-current operating assets and liabilities and reclassification between current assets and liabilities	Non-cash movements		Change in working capital
					Currency translation adjustments and foreign exchange gains/(losses)	Other	
Inventories	175	143	33	-	11	(8)	36
Trade receivables	363	280	83	25	2	2	112
Other current assets	105	62	44	-	(1)	0	44
Current financial assets	3	4	(1)	(1)	-	-	(1)
Current assets (1)	647	489	159	26	12	(6)	191
Trade payables	171	101	70	(25)	(4)	-	40
Other current liabilities	216	177	39	16	(1)	1	55
Operating payables (2)	386	278	108	(10)	(5)	1	95
CURRENT ASSETS NET OF OPERATING PAYABLES (1) - (2)	261	210	51	35	17	(7)	96

1.2 Investments

Our Group's investment policy is designed to maintain production capacity in line with the demand expressed by customers or inferred from market trends, while maintaining an appropriate return on investment.

Equipment of the same type is used both for R&D work on the development of new products and for the pre-industrialization of new products.

Lastly, capital expenditure on information systems remains high (automated production management, logistic flows, etc.) even though our Group has made extensive use of IT service hosting.

1.2.1 Main capital expenditure in fiscal year 2022-2023

Our Group recorded significant capital expenditure during the year, representing a €244 million cash outflow (including production equipment leases for €16 million).

Capital expenditure was mainly dedicated to our production capacity for SOI wafers in Singapore, in order to respond to growth in demand and the gradual increase in our production capacity. Investments in our existing sites continued in fiscal year 2022-2023, including in equipment for the production of POI filters and our SOI products. We also began our first capital spending to address the need for new silicon carbide substrates (SmartSiC). In addition, our Group continued to invest in innovation and the development of IT infrastructure.

SOI	Filters	SiC	Capitalized development costs	Other
200 mm wafers 300 mm wafers	POI (engineered substrates for filters)	SiC and poly SiC	SmartSiC, pSiC and other technologies	IT, innovation, environment, etc.
New capacity investments and equipment renewals	Installation of clean rooms and production equipment	Preparation for the production of innovative silicon carbide (SiC) semiconductor substrates	Development projects (R&D)	Software and IS, fixtures, fittings and equipment for R&D and IT
€155 million ⁽¹⁾ in capital expenditure	€25 million in capital expenditure	€11 million in capital expenditure	€28 million in capital expenditure	€25 million in capital expenditure

These capacity investments include production equipment, facilities dedicated to clean rooms (water, electricity, gas, etc.), and the land concession for the Pasir Ris extension.

In addition to these industrial investments, capital expenditure during the year related to capitalized development projects for €28 million, innovation, improving safety measures and protecting the environment.

1.2.2 Main future capital expenditure

In fiscal year 2023-2024, our Group will continue its investment efforts, with the related outflows for the fiscal year expected to total around €300 million.

From an industrial standpoint:



- at Bernin:
 - continued investment in equipment to support the development of our first production capacities for SmartSiC™ innovative substrates, primarily to meet the growing demand linked to the shift toward the electrification of vehicles and industry,
 - the installation of refresh (raw materials recycling) capacity in our Bernin 4 fab, in order to address the additional demand for our 300 mm products,
 - continued investment in innovation to develop new generations of our products,
 - the completion of the construction of our fourth fab, which will increase overall production and be dedicated in particular to the manufacture of innovative SmartSiC™ wafers. The construction of the new fab is being financed through a property finance lease and will therefore have no impact on cash outflows;
- in Singapore:
 - continued investment in additional 300 mm wafer production capacity to meet the growing demand for our FD-SOI and RF-SOI products in all our end markets,

- investments in the Pasir Ris extension, which will double the annual production of the fab to around two million 300 mm SOI wafers in Singapore.

At all our industrial facilities, we also plan to invest in developing our industrial infrastructure, reducing our energy consumption and our carbon footprint and improving security, IT and cybersecurity.

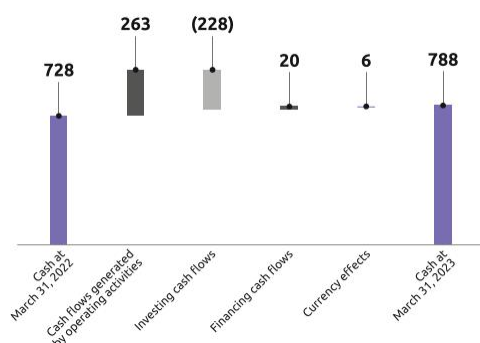
1.3 Cash flows and financial position

1.3.1 Cash flows

Our Group's available cash increased from €728 million at March 31, 2022 to €788 million at March 31, 2023, representing a change in the net cash position of €60 million. Free cash flow of €34 million was generated in fiscal year 2022-2023.

CHANGE IN THE NET CASH POSITION OVER FISCAL YEAR 2022-2023

(in € millions)



Net cash used in investing activities in the amount of €228 million as shown above corresponds to the presentation in the consolidated IFRS statement of cash flows and is net of finance leases for the period in the amount of €16 million. Net cash used in investing activities including investments financed through leases amounts to €244 million.

• **Net cash generated by operating activities during the fiscal year amounted to €263 million**, up €8 million from fiscal year 2021-2022. The improvement was driven by:

- an €83 million increase in EBITDA, from €309 million in fiscal year 2021-2022 to €391 million in fiscal year 2022-2023;
- partly offset by an increase in taxes paid over the period for €32 million, versus €2 million in fiscal year 2021-2022 (increase linked to higher net profit, as well as non-recurring effects in the previous fiscal year linked to free share allocation plans and tax refunds);
- a €96 million increase in working capital (a €52 million increase in fiscal year 2021-2022).
- The increase in working capital chiefly reflects the strong growth in fiscal year 2022-2023 and was well controlled in view of the rise in revenue. It was attributable to:
- a €36 million increase in inventories in connection with business growth;
- a €112 million increase in trade receivables, linked to the significant uptick in business in fourth-quarter 2022-2023 (i.e., up 22% compared to fourth-quarter 2021-2022) and to lower prepayments from customers in fiscal year 2022-2023 compared to fiscal year 2021-2022 due to the timing of the renewal of multi-year customer contracts;
- partially offset by an increase in trade payables and other liabilities in connection with subsidies received in Singapore.

• These operating cash flows financed investments over the period. **Net cash used in investing activities totaled €228 million for the year ended March 31, 2023**, versus €213 million in the prior fiscal year, mainly comprising:

- capital expenditure during the year, as described in section 1.2 above;
- our investments in non-controlling interests;
- partially offset by interest received in connection with the cash investments during the year, for €4 million.

• **Net cash generated by financing activities totaled €20 million in fiscal year 2022-2023**, versus €38 million in the prior fiscal year, mainly comprising:

- the €29 million drawdown on the IPCEI loan taken out with Caisse des Dépôts et Consignations in connection with the Nano 2022 program (i.e., €25 million net of repayments);
- the bank loan taken out to finance equipment by our Singapore-based subsidiary in an amount of €49 million (i.e., €28 million net of repayments during the year);
- partially offset by repayments of lease liabilities for €23 million and interest paid for €7 million.

- In total, our Group's cash and cash equivalents amounted to €788 million at March 31, 2023 versus €728 million at March 31, 2022.

1.3.2 Sources of financing

Our Group's primary objective is to have the necessary and sufficient financial resources to fund the growth of its business. As such, it reinvests a substantial portion of its earnings to promote an industrial growth and innovation-focused strategy.

At March 31, 2023, our Group had a comfortable liquidity position, comprising:

- available cash of €788 million;
- a net cash position of €140 million (versus €142 million at March 31, 2022);
- sufficient net cash from operating activities in fiscal year 2022-2023 to cover capital expenditure;
- access to different sources of financing, if needed (see below).
- Our Group finances a portion of its industrial capital expenditure through:
- finance leases in France and Belgium;
- bank loans in Singapore with Asia-based banks to finance new equipment for our Singapore site. The loans have five-year terms and maturities from 2025 to 2027;
- government funding in the form of a €200 million long-term loan granted by Banque des Territoires (Caisse des Dépôts et Consignations): on March 27, 2020, our Group was granted a €200 million 12-year loan by Banque des Territoires pursuant to the *Programme d'investissements d'avenir* (PIA) as part of the Nano 2022 program. Drawdowns from this credit line are staggered to support both the financing of R&D programs and investments in infrastructure projects that will be industrialized for the first time in France. At March 31, 2023, €154 million had been drawn down. The balance may be used in the future subject to investments meeting eligibility criteria;
- subsidies and repayable advances, which are used to finance a portion of our R&D costs.

Our Group also has credit lines for a total of €95 million (not drawn down at March 31, 2023).

Our Group's cash is mainly invested in short-term, liquid and non-risky investments that can be accessed at any time without prior notice.

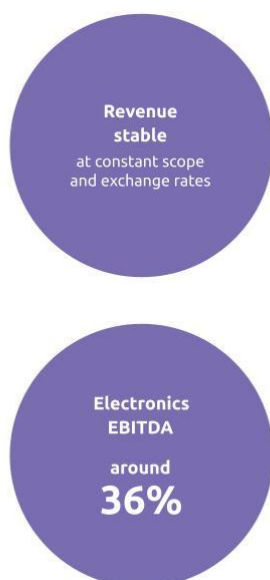
Further information on the financing of our Company and our Group is provided in note 6.13 to the consolidated financial statements (section 6.2.1.2 of the 2022-2023 Universal Registration Document).

2 Subsequent events

None.

3 Trends and objectives

Outlook for fiscal year 2023-2024





As already communicated to the market, inventory digestion across the supply chain in the smartphone market is expected throughout first-half 2023-2024. In this context, our Group anticipates that revenue for full-year 2023-2024 will be stable at constant scope and exchange rates compared to fiscal year 2022-2023 and that EBITDA margin will remain around 36%.

The stability of our Group's revenue will reflect different dynamics across our three end markets, with strong demand anticipated for both Automotive & Industrial and Smart Devices, while a weaker smartphone market with a strong inventory correction, especially during first-half 2023-2024, is expected to weigh on Mobile Communications.

The stability of fiscal year 2023-2024 revenue will therefore also reflect a strong acceleration from the first half to the second half, with first-half 2023-2024 revenue expected to decline by around 15% year-on-year at constant scope and exchange rates.

Our Group anticipates that capital expenditure will reach around €300 million in fiscal year 2023-2024, essentially reflecting capacity investments to support the ramp-up of the 300 mm fab in Singapore, the additional 300 mm refresh capacity in France and purchases of equipment for innovative silicon carbide (SiC) semiconductor wafer production in France.

For more information on anticipated capital expenditure, see section 1.2.2 Main future capital expenditure.

Change in the financial calendar

For the coming fiscal year, our Group has decided to change its financial calendar and combine:

- the publication of second-quarter 2023-2024 revenue and first-half 2023-2024 results (mid-November 2023);
- the publication of fourth-quarter 2023-2024 revenue and full-year 2023-2024 results (second half of May 2024).

Existence of any known trends, uncertainties or demands or any commitments or events reasonably likely to affect our Company's outlook

Please refer to the different risk factors to which our Group is exposed, which are described in Chapter 2 of the 2022-2023 Universal Registration Document.

4 Analysis of the financial position and results of our Company

The Company financial statements for the year ended March 31, 2023 have been prepared in accordance with the presentation rules and measurement methods pursuant to the regulations in force. The presentation rules and measurement methods used are the same as those for the previous fiscal year.

Our Company is the parent company of our Group.

Our Company, as a manufacturer, supplies some of its subsidiaries. It also operates sales activities worldwide in addition to supplying our subsidiaries and distributors.

The relations between our Company and our subsidiaries are formalized through agreements, both with regard to the distribution of our Company's products and the operation of the subsidiaries.

4.1 Accounting policies

The Company financial statements at March 31, 2023 are presented in accordance with the accounting principles generally accepted in France for annual financial statements.

4.2 Our Company's financial position

Despite a complex macroeconomic environment, our Company recorded a strong financial performance in fiscal year 2022-2023 in line with the objectives announced. Revenue increased to €1,038 million in fiscal year 2022-2023, versus €737 million in the previous fiscal year.

Selling price pressures and volatility have increased, especially for energy and certain raw materials. The impact of the rising raw material prices seen on the international markets remained limited for our Company in fiscal year 2022-2023, mainly due to the long-term energy supply contracts that we have signed, as well as the low share of energy in our production costs.

As planned, our Company continued to accelerate investments in our industrial capacity to complete the construction of our Bernin 4 fab and support the production of innovative silicon carbide (SiC) substrates.

In R&D, our Company continued to invest in our Silicon-on-Insulator (SOI) (new generations of products) and in new materials (in particular SiC and POI), which is key to the diversification of our products.

Please see section 5.1.1 of the 2022-2023 Universal Registration Document for additional information on our Group's business operations during the fiscal year.

4.3 Main changes in our Company's balance sheet

4.3.1 Assets

Non-current assets

Non-current assets increased from €639 million at March 31, 2022 to €812 million at March 31, 2023, reflecting the high level of investments during fiscal year 2022-2023. Purchases of property, plant and equipment amounted to €72 million, and mainly comprised fixtures and fittings, industrial equipment and IT infrastructure for the three fabs at the Bernin site.

Intangible assets include €68 million in capitalized development projects at March 31, 2023.

Current assets

Current assets rose from €886 million at March 31, 2022, to €1,099 million at March 31, 2023.

The increase is mainly attributable to:

- an increase in trade receivables, linked to the significant uptick in business in fourth quarter 2022-2023 and to lower prepayments from customers in fiscal year 2022-2023 compared to fiscal year 2021-2022 due to the timing of the renewal of multi-year customer contracts;
- an increase in inventories in connection with business growth.

4.3.2 Equity and liabilities

Equity

Equity stood at €1,010 million at March 31, 2023, versus €798 million at March 31, 2022. The increase in equity is mainly attributable to the appropriation of net profit for the year of €212 million.

Provisions for contingencies and expenses

Provisions for contingencies and expenses amounted to €8 million at March 31, 2023, versus €7 million at March 31, 2022. The increase mainly reflects the provision for foreign exchange losses in an amount of €6 million at March 31, 2023 (compared to €5 million at March 31, 2022).

Liabilities

At March 31, 2023, €154 million of the €200 million long-term loan arranged with Banque des Territoires had been drawn down and was presented in financial debt, including an additional drawdown of €29 million during the year. The Company began repaying the loan during the year, and repaid €4 million.

4.4 Our Company's operating profit

Our Company's revenue amounted to €1,038 million, versus €737 million for fiscal year 2021-2022, representing an increase of 41%.

Total operating income amounted to €1,154 million, compared to €783 million for the previous fiscal year, representing an increase of 47%.

Operating expenses for the fiscal year amounted to €943 million, versus €630 million in fiscal year 2021-2022, and operating profit came out at €212 million, versus €154 million one year earlier.

Higher business levels combined with very good cost control enabled our Company to deliver solid operating profit in fiscal year 2022-2023, driven by revenue growth and a strong industrial performance reflected in the full loading of our production capacities at Bernin 1 (production of 200 mm wafers) and Bernin 2 (production of 300 mm wafers).

The financial statements for fiscal year 2022-2023 show net profit of €212 million, compared to net profit of €147 million for fiscal year 2021-2022.

For additional information on our Company's financial position for the two fiscal years preceding March 31, 2023, readers are invited to refer to the management reports drawn up by our Board of Directors for those fiscal years, particularly page 206 of the 2020-2021 Universal Registration Document filed with the French financial markets authority (*Autorité des marchés financiers* – AMF) under no. D.21-0681, and page 198 of the 2021-2022 Universal Registration Document, filed with the AMF under no. D.22-0523.

4.5 Proposed appropriation of net profit for fiscal year 2022-2023

Our Board of Directors will submit the following proposal for approval by the Annual General Meeting to be held on July 25, 2023:

- appropriate €87,767.40 to the "Legal reserve", bringing it up to 10% of the share capital, which would be increased from €7,030,116 to €7,117,883.40; and

- appropriate the balance of €211,759,292.59 to “Retained earnings”, which would be increased from €467,784,423.45 to €679,543,716.04.

4.6 Non-deductible expenses

In accordance with the provisions of Article 223 *quater* of the French Tax Code (*Code général des impôts*), the Company financial statements for fiscal year 2022-2023 include an amount of €63,278 corresponding to non-deductible expenses.

4.7 Disclosures pursuant to Article D. 441-6, I of the French Commercial Code (*Code de commerce*) on payment terms of suppliers and customers

Information on payment terms at March 31, 2023

• PAST DUE INVOICES RECEIVED BUT NOT SETTLED AT THE REPORTING DATE

	0 days (indicative)	1 to 30 days	31 to 60 days	61 to 90 days	91 days and beyond	Total (1 day and beyond)
(a) BREAKDOWN OF PAST DUE PAYMENTS						
Number of invoices concerned	2,981					1,394
Total amount of invoices concerned including VAT	165,474,599	40,450,236	8,462,110	3,395,846	4,084,369	56,392,561
% of total purchases in the fiscal year	20.42%	4.99%	1.04%	0.42%	0.50%	6.96%
% of revenue for the fiscal year						
(b) INVOICES EXCLUDED FROM (a) RELATING TO DISPUTED AND UNRECOGNIZED PAYABLES AND RECEIVABLES						
Number of invoices excluded						
Total amount of invoices excluded						
(c) REFERENCE PAYMENT TERMS USED						
Reference payment terms used to calculate past due payments	Contractual terms					

• PAST DUE INVOICES ISSUED BUT NOT SETTLED AT THE REPORTING DATE

	0 days (indicative)	1 to 30 days	31 to 60 days	61 to 90 days	91 days and beyond	Total (1 day and beyond)
(a) BREAKDOWN OF PAST DUE PAYMENTS						
Number of invoices concerned	483					231
Total amount of invoices concerned including VAT	€228,484,613.57	€10,484,927.20	€3,577,579.85	€3,330,648.04	€20,064,480.96	€37,457,636.05
% of revenue for the fiscal year	20.43%	0.94%	0.32%	0.30%	1.79%	3.35%
(b) INVOICES EXCLUDED FROM (a) RELATING TO DISPUTED AND UNRECOGNIZED PAYABLES AND RECEIVABLES						
Number of invoices excluded		0				
Total amount of invoices excluded		€0				
(c) REFERENCE PAYMENT TERMS USED						
Reference payment terms used to calculate past due payments	Contractual terms					

Payments that are more than 90 days past due are comprised of intercompany receivables.

FIVE-YEAR FINANCIAL SUMMARY

Fiscal year ended <i>(in € thousands)</i>	March 31, 2023	March 31, 2022	March 31, 2021	March 31, 2020	March 31, 2019
Duration of fiscal year <i>(in months)</i>	12	12	12	12	12
I. SHARE CAPITAL AT END OF FISCAL YEAR					
Share capital	71,179	70,301	66,730	66,558	62,762
Number of shares					
› ordinary shares	35,589,417	34,897,013	33,180,921	33,180,921	31,367,567
› preferred shares		253,567	184,302	97,980	269,365
Maximum number of shares to be issued					
› on conversion of bonds					
› on redemption of subscription rights					
II. EARNINGS					
Revenue before tax	1,037,531	737,317	550,043	577,355	448,694
Earnings before tax, employee profit-sharing, depreciation, amortization and impairment	276,270	182,826	97,701	54,136	103,216
Income tax	15,311	3,578	(1,352)	495	3,421
Employee profit-sharing	3,380	1,367	52	1,107	2,522
Additions to/(reversals from) depreciation, amortization and impairment	45,732	30,881	30,314	(47,194)	(11,186)
Net profit	211,847	147,001	68,686	99,727	108,460
Dividends paid					
III. EARNINGS PER SHARE					
Earnings after tax, employee profit-sharing, but before depreciation, amortization and impairment	7.24	5.10	2.98	1.58	3.1
Earnings after tax, employee profit-sharing, depreciation, amortization and impairment	5.95	4.21	2.07	3.01	3.46
Dividend paid					
IV. PERSONNEL					
Average headcount during the fiscal year	1,427	1,350	1,191	1,128	1,053
Payroll costs	90,320	83,610	64,453	63,738	55,896
Amounts paid in social charges (social security and other social agencies)	41,417	39,951	36,438	30,184	25,717

GOVERNANCE

Our Board of Directors elected Éric Meurice as its Chair on March 27, 2019.

Comprising 14 committed and diligent members, the composition of our Board is both diversified and balanced. Since January 2021, our Board includes two members representing employees.

Its independence ratio has remained since last year, at 58% (excluding the employee directors).

With five women members (or six including the employee representative director), the proportion of women on our Board is 42%, and the composition of our Board of Directors is therefore compliant with the provisions of Articles L. 225-17 and L. 225-18-1 of the French Commercial Code.



14

members

2

employee
directors

58%

independent
members*

42%

women*

92.07%

attendance rate

9

meetings

5

nationalities

3-4

year term
of office

Summary table of the composition of our Board of Directors at June 7, 2023

	Age	Gender	Nationality	No. of offices held in non-Group listed companies ⁽¹⁾	Member of a Board Committee				End date of current term	No. of years on the Board ⁽²⁾	No. of Soitec shares held
					Strategic Committee	Audit and Risks Committee	Compensation and Nominations Committee	Environmental, Social and Governance (ESG) Committee			
Éric Meurice <i>Chair of the Board of Directors</i>	66	M	French	3	C	•	•		2024 AGM	4	1,000
Pierre Barnabé <i>Chief Executive Officer</i>	52	M	French	1	•				2026 AGM	1	300
Wissème Allali <i>Employee director</i>	39	W	French	0	•		•		2024 AGM	2	323
Bpifrance Participations <i>(represented by Samuel Dalens)</i>	40	M	French	3	•	•	•	•	2025 AGM	9 ⁽²⁾	4,094,700 ⁽³⁾
CEA <i>(represented by François Jacq)</i>	57	M	French	1	•				2025 AGM	1	2,571,007
Françoise Chombar	61	W	Belgian	2	•			•	2024 AGM	3	100
Fonds Stratégique de Participations <i>(represented by Laurence Delpy)</i>	52	W	French	0	•	•	•	C	2025 AGM	7	853,000
Christophe Gégout <i>Referent Director</i>	47	M	French	1	•	C		•	2026 AGM	8 ⁽⁴⁾	200
Didier Landru <i>Employee director</i>	51	M	French	0	•	•		•	2024 AGM	2	561
Satoshi Onishi	60	M	Japanese	0	•				2024 AGM	7	100
Maude Portigliatti	50	W	French		•				2026 AGM	1	100
Delphine Segura Vaylet	52	W	French		•		C		2026 AGM	1	100
Kai Seikku	58	M	Finnish	3	•	•	•	•	2025 AGM	4	2,000
Shuo Zhang	58	W	American	1	•	•	•		2024 AGM	3	100

⁽¹⁾ Excluding the directorship held within Soitec.

⁽²⁾ Bpifrance Participations has been successively represented by Fabienne Demol (from 2013 to April 2015), Thierry Sommelet (from April 2015 to July 2016), Sophie Paquin (from July 26, 2016 to July 2022), and Samuel Dalens (since July 2022).

⁽³⁾ Shares held by Bpifrance Participations.

⁽⁴⁾ Including one year as permanent representative of CEA Investissement.

Independent director.

C Chair of a Committee.

**COMPENSATION ELEMENTS PAID DURING OR GRANTED
FOR FISCAL YEAR 2022-2023 TO THE CHIEF EXECUTIVE OFFICER AND THE
CHAIR OF THE BOARD OF DIRECTORS (SAY ON PAY)**

- Compensation of Paul Boudre, Chief Executive Officer until the close of the July 26, 2022 Annual General Meeting, for Fiscal Year 2022-2023 (gross amounts) (to be submitted for shareholder approval in the 13th resolution of the July 25, 2023 Annual General Meeting)

Compensation components submitted for shareholder approval	Amounts paid in fiscal year 2022-2023	Amounts granted or valuation of shares allocated for fiscal year 2022-2023	Description
Fixed compensation	€175,939.58	€175,939.58 ⁽¹⁾	Paul Boudre's fixed compensation for the fiscal year is in line with the compensation policy approved by the shareholders at the July 26, 2022 Annual General Meeting. The amount of his fixed compensation has remained unchanged since January 1, 2019. His fixed compensation for the fiscal year was calculated pro rata to the length of his term of office as Chief Executive Officer.
Annual variable compensation	€717,750 Amount granted for fiscal year 2021-2022 Compensation approved in the 23 rd resolution of the July 26, 2022 AGM (130.5%)	€176,291 Amount granted for fiscal year 2022-2023 To be submitted for approval at the July 25, 2023 AGM (13 th resolution)	<p>Annual variable compensation granted for 2022-2023: the variable portion of Paul Boudre's compensation for fiscal year 2022-2023 could have represented between 0% and 165% of his fixed compensation, i.e., a maximum gross amount of €907,500.</p> <p>If the target values of the objectives set by the Board of Directors were achieved, the variable portion would have corresponded to 100% of his fixed compensation, with the achievement of the budget commitments representing 90% of the target amounts of the financial criteria.</p> <p>As was the case for the previous fiscal year, an EBITDA threshold was included for fiscal year 2022-2023, which had to be achieved in order for Paul Boudre's variable compensation to be able to exceed 100% of his fixed compensation. If this threshold was not reached, the variable portion of his compensation would have been capped at 100% of his fixed compensation, even if the achievement rates of his other objectives were such that the variable portion should have exceeded 100% of his fixed compensation.</p> <p>Any overperformance of the target values of the financial objectives could have been taken into account subject to a cap representing 150% of his fixed compensation.</p> <p>Lastly, the amount of Paul Boudre's variable compensation for fiscal year 2022-2023 could have been increased by a further 10% if an additional strategic objective was achieved, thereby bringing his total variable compensation to 165% of his fixed compensation.</p> <p>The three financial objectives (revenue, consolidated EBITDA and consolidated cash) each had a 20% weighting and therefore together accounted for 60% of all the objectives underlying the variable compensation. The strategic objectives described below had a 40% weighting, breaking down as: business contract (10%), growth strategy (10%), and governance (20%).</p> <p>Based on the recommendation of the Compensation and Nominations Committee, the Board of Directors noted an achievement rate of 100.2% for the objectives, corresponding to an aggregate €176,291, calculated pro rata to the length of his term of office as Chief Executive Officer.</p> <p>The payment of this compensation is subject to approval at the Annual General Meeting to be held on July 25, 2023.</p> <p>A breakdown of the achievement rates of the applicable quantitative and qualitative criteria is presented in section 4.2.2.1 B. of the Company's 2022-2023 Universal Registration Document.</p>

Multi-annual variable compensation	N/A	N/A	Paul Boudre was not eligible for multi-annual variable compensation.
Exceptional compensation	N/A	N/A	Paul Boudre was not eligible for exceptional compensation.
Directors' compensation	N/A	N/A	Paul Boudre was not eligible for directors' compensation.
Stock options, performance shares or other long-term benefits	N/A	N/A	Paul Boudre did not receive any performance shares or any other long-term benefits in fiscal year 2022-2023.
Termination benefit	€0	€0	<p>In the event of the termination of his duties as Chief Executive Officer, Paul Boudre could have been entitled to a termination benefit and a non-compete indemnity.</p> <p>The termination benefit represented one year's worth of the gross compensation paid to him during the fiscal year preceding his departure (i.e., fixed compensation and any bonuses or variable compensation). It was due and payable for any type of forced departure (except in the event of gross misconduct), provided that 75% of the cumulative EBITDA amounts as approved in the budget were achieved for the two fiscal years preceding his departure.</p> <p>At its meeting of June 8, 2022, based on the recommendation of the Compensation Committee (now the Compensation and Nominations Committee), and taking into consideration that Paul Boudre's departure occurred at the end of his term of office and that he was entitled to claim his pension, the Board of Directors noted that he did not meet the conditions for payment of the termination benefit, pursuant to paragraph 4 of section 25.5.1 of the AFEP-MEDEF Code.</p> <p>Paul Boudre was eligible for a non-compete indemnity as consideration for the non-compete clause to which, unless the Board of Directors decided to waive his obligations at the time of his departure, he would subject for the 12-month period following the date on which he ceased to serve as Chief Executive Officer. The amount of this indemnity would have corresponded to 50% of the gross annual compensation paid to him in the previous fiscal year (i.e., fixed compensation and any bonuses or variable compensation) and would have been paid monthly over a period of 12 months. The Board of Directors could, however, have waived this non-compete clause, at its discretion and with no financial compensation.</p> <p>At its June 8, 2022 meeting, based on the recommendation of the Compensation Committee (now the Compensation and Nominations Committee), the Board of Directors decided not to waive Paul Boudre's non-compete clause. However, no related indemnity was paid in fiscal year 2022-2023 pursuant to Article R. 22-10-14 of the French Commercial Code, which provides that there is no obligation to pay a non-compete indemnity if the person concerned is entitled to claim their pension.</p>
Supplementary pension plans	€4,237.25 under the "Article 83" defined contribution pension plan	€4,237.25 under the "Article 83" defined contribution pension plan	<p>Paul Boudre was a member of an "Article 83" defined contribution pension plan, as are all the employees of the Economic and Social Unit (ESU) comprising Soitec SA and Soitec Lab. The main components of this plan were presented in the compensation policy approved at the July 26, 2022 Annual General Meeting.</p> <p>Under this pension plan, the expense recorded by the Company for fiscal year 2022-2023 for Paul Boudre amounted to €4,237.25. The benefits resulting from the contributions made during the year will be deducted from the defined benefit plan (Article 39), whose entitlements are frozen.</p> <p>Paul Boudre was also a member of an "Article 39" defined benefit supplementary pension plan applicable to certain senior managers (senior managers III C and corporate officers). The main components of this plan were presented in the compensation policy approved at the July 26, 2022 Annual General Meeting. This plan has been closed to new entrants since July 4, 2019,</p>

			and the entitlements of the plan's beneficiaries were frozen as of December 31, 2019. At March 31, 2023, the annuity that could be paid to Paul Boudre under the "Article 83" defined contribution and "Article 39" defined benefit supplementary pension plans corresponded to a gross amount of approximately €103,000.
Benefits in kind	€14,604.60	€14,604.60	Benefits in kind included the use of a company car as well as private unemployment insurance and key-person insurance.

- Compensation of Pierre Barnabé, Chief Executive Officer since the close of the July 26, 2022 Annual General Meeting, for Fiscal Year 2022-2023 (gross amounts) (to be submitted for shareholder approval in the 14th resolution of the July 25, 2023 Annual General Meeting)

Compensation components submitted for shareholder approval	Amounts paid in fiscal year 2022-2023	Amounts granted or valuation of shares allocated for fiscal year 2022-2023	Description
Fixed compensation	€325,714.29	€325,714.29	Pierre Barnabé's fixed compensation for the fiscal year is in line with the compensation policy approved by the shareholders at the July 26, 2022 Annual General Meeting. It was calculated pro rata to the length of his term of office as Chief Executive Officer.
Annual variable compensation	N/A	€380,109 Amount granted for fiscal year 2022-2023 To be submitted for approval at the July 25, 2023 AGM (14 th resolution)	<p>Annual variable compensation granted for 2022-2023: the variable portion of Pierre Barnabé's compensation for fiscal year 2022-2023 could have represented between 0% and 165% of his fixed compensation, i.e., a maximum gross amount of €792,000 for a full fiscal year and €537,428.58 on a pro rata basis.</p> <p>If the target values of the objectives set by the Board of Directors were achieved, the variable portion would have corresponded to 100% of his fixed compensation, with the achievement of the budget commitments corresponding to the target amounts of the financial criteria.</p> <p>An EBITDA threshold was included for fiscal year 2022-2023, which had to be achieved in order for Pierre Barnabé's variable compensation to be able to exceed 100% of his fixed compensation. If this threshold was not reached, the variable portion of his compensation would have been capped at 100% of his fixed compensation, even if the achievement rates of his other objectives were such that the variable portion should have exceeded 100% of his fixed compensation.</p> <p>Any overperformance of the target values of the financial objectives could have been taken into account subject to a cap representing 150% of his fixed compensation.</p> <p>Lastly, the amount of Pierre Barnabé's variable compensation for fiscal year 2022-2023 could have been increased by a further 10% if an additional strategic objective was achieved, thereby bringing his total variable compensation to 165% of his fixed compensation.</p> <p>The three financial objectives (revenue, consolidated EBITDA and consolidated cash) each had a 20% weighting and therefore together accounted for 60% of all the objectives underlying the variable compensation. The strategic objectives had a 40% weighting, breaking down as: innovation (30%), growth strategy (3%) and ESG (7%).</p> <p>Based on the recommendation of the Compensation and Nominations Committee, the Board of Directors noted an achievement rate of 116.7% for the objectives, corresponding to an aggregate €380,109, calculated pro rata to the length of his term of office as Chief Executive Officer.</p>

			<p>The payment of this compensation is subject to approval at the Annual General Meeting to be held on July 25, 2023.</p> <p>A breakdown of the achievement rates of the applicable quantitative and qualitative criteria is presented on section 4.2.2.1 B. of the Company's 2022-2023 Universal Registration Document.</p>
Multi-annual cash-settled variable compensation	N/A	N/A	Pierre Barnabé is not eligible for multi-annual variable compensation.
Exceptional compensation	N/A	N/A	Pierre Barnabé is not eligible for exceptional compensation.
Directors' compensation	N/A	N/A	Pierre Barnabé is not eligible for directors' compensation.
Stock options, performance shares or other long-term benefits	N/A	€332,286.84 For the ordinary performance shares allocated in fiscal year 2022-2023	<p>Pursuant to the authorization granted in the 27th resolution of the July 28, 2021 Annual General Meeting, at its July 26, 2022 meeting, the Board of Directors decided to allocate Pierre Barnabé 9,612 performance shares, corresponding to ordinary shares of the Company, and representing approximately 0.01% of the Company's share capital.</p> <p>The performance conditions that have to be met in order for these performance shares to vest are described in section 4.2.2.1 C. of this Universal Registration Document.</p>
Termination benefit	€0	€0	<p>In the event of the termination of his duties as Chief Executive Officer, Pierre Barnabé could be eligible for a termination benefit, as well as for an indemnity for not working his notice period and a non-compete indemnity.</p> <p>› The amounts payable to Pierre Barnabé include the following:</p> <p>(i) If the Board of Directors waives all or part of the six-month notice period, an indemnity in lieu of notice for the portion of the notice period waived by the Board of Directors.</p> <p>(ii) A termination benefit, except in the case of serious misconduct, representing an initial amount of up to 18 months' worth of compensation, calculated by reference to his annual fixed compensation (gross) on his last day of office and his most recent annual short-term variable compensation (gross) received in relation to the performance of his duties prior to the termination date thereof. This initial amount will be reduced if the remaining period between the termination date and the original expiration date of his term of office is less than 18 months (in which case it will correspond to the amount of compensation – calculated in the same way – for the number of months until the original expiration date of his term of office). In addition, the termination benefit will only be paid if cumulative EBITDA for the two fiscal years preceding his departure corresponds to at least 75% of the amounts provided for in the budgets for those two years.</p> <p>(iii) A non-compete indemnity. As consideration for a non-compete clause, Pierre Barnabé will be entitled to an indemnity equal to 50% of his annual fixed compensation (gross) paid during the 12 months preceding the date on which his office is terminated (excluding any bonuses, benefits or additional compensation granted on top of his fixed compensation). The Board of Directors may waive the non-compete clause if it deems fit, in which case no financial indemnity would be payable to Pierre Barnabé.</p> <p>› In all circumstances, the combined amount of the indemnity in lieu of notice, termination benefit and non-compete indemnity may not exceed 24 months' worth of Pierre Barnabé's compensation (fixed and short-term variable), in accordance with the recommendations of the AFEP-MEDEF Code.</p> <p>No payments were made in relation to these commitments in fiscal year 2022-2023.</p>
Supplementary pension plans	€5,748.99 under the "Article 83"	€5,748.99 under the "Article 83" defined	Pierre Barnabé is a member of an "Article 83" defined contribution pension plan, as are all the employees of the Economic and Social Unit (ESU) comprising Soitec SA and Soitec Lab. The main components of this plan were presented in

	defined contribution pension plan	contribution pension plan	the compensation policy approved at the July 26, 2022 Annual General Meeting and can also be consulted in section 4.2.4.3 B. 6 <i>Supplementary pension plans</i> of this Universal Registration Document. Under this pension plan, the expense recorded by the Company for fiscal year 2022-2023 for Pierre Barnabé amounted to €5,748.99.
Benefits in kind	€19,560.72	€19,560.72	Benefits in kind include the use of a company car and company accommodation provided to Pierre Barnabé, as well as the contributions paid for the private unemployment insurance taken out with GSC.

• **Compensation of the Chair of the Board of Directors, Eric Meurice, for Fiscal Year 2022-2023 (gross amounts) (to be submitted for shareholder approval in the 12th resolution of the July 25, 2023 Annual General Meeting**

Compensation components submitted for shareholder approval	Amounts paid in fiscal year 2022-2023	Amounts granted for fiscal year 2022-2023 or accounting value	Description
Fixed compensation	€230,000	€230,000	Éric Meurice's fixed compensation for fiscal year 2022-2023 is in line with the compensation policy approved by the shareholders at the July 26, 2022 Annual General Meeting, and has remained unchanged since fiscal year 2020-2021.
Annual variable compensation	N/A	N/A	Éric Meurice does not receive any annual variable compensation.
Multi-annual variable compensation	N/A	N/A	Éric Meurice does not receive any multi-annual variable compensation.
Exceptional compensation	N/A	N/A	Éric Meurice does not receive any exceptional compensation.
Stock options, performance shares or other long-term benefits	N/A	N/A	Éric Meurice does not receive any stock options, performance shares or other long-term benefits.
Directors' compensation	N/A	N/A	Éric Meurice's compensation solely comprises an annual fixed amount of €230,000 (gross). This compensation is not paid out of the budget allocated for the compensation of the members of the Board of Directors.
Benefits in kind	N/A	N/A	Éric Meurice is not eligible for benefits in kind.
Termination benefit	N/A	N/A	Éric Meurice is not eligible for a termination benefit.
Supplementary pension plans	N/A	N/A	Éric Meurice is not a member of any supplementary pension plan.

EXPLANATORY STATEMENTS AND DRAFT RESOLUTIONS

Resolutions within the competence of the Ordinary General Meeting

Resolutions no. 1 to 3 - Approval of the financial statements and appropriation of net profit

In the **1st to 3rd resolutions**, the shareholders are asked to:

- approve the statutory financial statements for the fiscal year ended March 31, 2023, which show revenue of €1,037,530,957.57 and profit of €211,847,059.96, and to approve the overall amount of non-deductible expenses and charges subject to corporate income tax standing at €62,278 for the fiscal year, as well as the related tax charge estimated at €15,570;
- approve the consolidated financial statements for the fiscal year ended March 31, 2023, which show revenue of €1,088,730 thousand and net profit (Group share) of €233,035 thousand;
- approve the transactions reflected in these financial statements or summarized in the Board of Directors' management report and in the Statutory Auditors' reports;
- note that the profit available for distribution in respect of the fiscal year ended March 31, 2023, comprising the profit for said fiscal year plus retained earnings of €467,784,423.45, amounts to €679,631,483.44;
- appropriate distributable profit for the fiscal year ended March 31, 2023 as follows:
 - €87,767.40 to the "Legal reserve", increasing it from €7,030,116.00 to €7,117,883.40, so that it would reach an amount at least equal to 10% of the Company's share capital, and
 - the balance of €211,759,292.59 to "Retained earnings", which would be increased from €467,784,423.45 to €679,543,716.04.

The statutory and consolidated financial statements were approved by the Board of Directors on June 7, 2023.

The statutory and consolidated financial statements, the Board of Directors' management report and the Statutory Auditors' reports are presented in the 2022-2023 Universal Registration Document.

The shareholders are also invited to note that no dividends have been paid out in respect of the last three fiscal years.

First resolution – Approval of the statutory financial statements for the fiscal year ended March 31, 2023

The Annual General Meeting, under the conditions of *quorum* and majority required for Ordinary General Meetings, having considered the statutory financial statements for the fiscal year ended March 31, 2023, the Board of Directors' management report and the Statutory Auditors' report on said financial statements, approves the statutory financial statements for the fiscal year ended March 31, 2023, including the balance sheet, the income statement and the notes, as well as the transactions reflected in these financial statements or summarized in these reports, as they are presented, showing revenue of €1,037,530,957.57 and profit of €211,847,059.96.

In accordance with the provisions of Article 223 *quater* of the French Tax Code (*Code général des impôts*), the Annual General Meeting also approves the overall amount of expenses and charges referred to in Article 39-4 of said Code, amounting to €62,278 in respect of the fiscal year ended March 31, 2023, which generated an estimated tax charge of €15,570.

Second resolution – Approval of the consolidated financial statements for the fiscal year ended March 31, 2023

The Annual General Meeting, under the conditions of *quorum* and majority required for Ordinary General Meetings, having considered the consolidated financial statements for the fiscal year ended March 31, 2023, the Board of Directors' management report and the Statutory Auditors' report on said financial statements, approves the consolidated financial statements for the fiscal year ended March 31, 2023, including the statement of financial position, the income statement and the notes, as well as the transactions reflected in these financial statements or summarized in these reports, as they are presented, showing revenue of €1,088,730 thousand and net profit (Group share) of €233,035 thousand.

Third resolution – Appropriation of net profit for the fiscal year ended March 31, 2023

The Annual General Meeting, under the conditions of *quorum* and majority required for Ordinary General Meetings, having considered the Board of Directors' report and the Statutory Auditors' report on the annual financial statements for the fiscal year ended March 31, 2023:

- notes that, as a result of the profit for the fiscal year of €211,847,059.96 and retained earnings at March 31, 2023 of €467,784,423.45, the profit available for distribution in respect of the fiscal year amounts to €679,631,483.44;
- resolves to appropriate the profit for the fiscal year ended March 31, 2023, amounting to €211,847,059.96, as follows:
 - €87,767.40 to the "Legal reserve", increasing it from €7,030,116.00 to €7,117,883.40, so that it reaches an amount at least equal to 10% of the Company's share capital, and
 - the balance, representing €211,759,292.59 to "Retained earnings", increasing it from €467,784,423.45 to €679,543,716.04.

The Annual General Meeting places on record that no dividends have been paid over the past three fiscal years.

Resolutions no. 4 to 6 - Approval of related-party agreements

In the **4th to 6th resolutions**, the shareholders are asked to take note of the information contained in the Statutory Auditors' special report on related-party agreements, and, in accordance with Article L. 225-40 of the French Commercial Code (*Code de commerce*), to approve the agreements described therein.

The **4th resolution** concerns the conclusion of a memorandum of understanding between the Company and STMicroelectronics International N.V. (ST) dated November 30, 2022. The memorandum of understanding was authorized by the Board of Directors at its meeting on November 23, 2022, pursuant to Article L. 225-38 of the French Commercial Code.

The purpose of the memorandum of understanding is to define the main terms and conditions of future technical and commercial cooperation on SiC substrates between STMicroelectronics International N.V. and the Company, subject to the qualification of Soitec's 200 mm SmartSiC™ substrate technology by ST, within 18 months following the date of signature. The objective of the cooperation is the adoption by STMicroelectronics, a global semiconductor leader serving customers across the spectrum of electronics applications, of Soitec's SmartSiC™ technology.

The financial terms of the memorandum of understanding are as follows: an initial fee of US\$10,000,000 was paid by ST to Soitec on March 23, 2023, corresponding to the first milestone achieved in February 2023. Additional payments for the license granted to ST will be made subject to the successful completion of the related milestones of the ongoing qualification process.

The memorandum of understanding also establishes the preliminary purchase and sales conditions applicable for the initial prototypes and future purchase and sales conditions to be confirmed by a definitive agreement to be entered into at the end of the qualification phase. Subject to qualification and depending on the structure of the final agreement, the future purchase and sales conditions may lead to a project scope potentially worth several hundred million euros and spanning several years.

The **5th resolution** concerns the renewal of the multi-year framework R&D partnership agreement with the French Alternative Energies and Atomic Energy Commission (*Commissariat à l'énergie atomique et aux énergies alternatives* – CEA) dated December 21, 2022, with an effective date of January 1, 2023. The agreement was authorized by the Board of Directors at its meeting on September 28, 2022.

The multi-year framework R&D partnership agreement has been renewed for a period of five years. Its purpose is to define the terms and conditions for performing R&D work. The main terms and conditions of the existing partnership have been maintained. The financial terms will be determined each year and will depend on various conditions, such as the scope of the R&D work. The benefits of the agreement for the Company are that it gives the Company continued access to CEA research expertise and facilities for R&D projects.

The **6th resolution** concerns the conclusion of an amendment to the agreement on patent licensing and the provision of know-how for the manufacture and sale of substrates with the French Alternative Energies and Atomic Energy Commission (*Commissariat à l'énergie atomique et aux énergies alternatives* – CEA) on December 21, 2022, with an effective date of January 1, 2023. The amendment was also authorized by the Board of Directors at its meeting on September 28, 2022.

The purpose of the amendment is to renew and amend the financial terms of the agreement on patent licensing and the provision of know-how for the manufacture and sale of substrates, notably sub-licensing royalties. Royalties are calculated on the basis of (i) Soitec's revenue from the sale of substrates pursuant to the agreement, and (ii) financial income from the Company's sub-licenses. The benefits of the amendment for the Company are that it adjusts the rate of royalties paid to CEA for use of its patents and know-how and the share of sub-licensing income received by Soitec and paid to CEA.

Pursuant to the law, the Board of Directors completed the annual review of all related-party agreements authorized and entered into during previous fiscal years, the performance of which continued during the fiscal year ended March 31, 2023. These agreements are described in section 8.4 *Agreements with interested or related parties* of the 2022-2023 Universal Registration Document.

The Statutory Auditors' special report, which can be found in section 8.5.1 *Statutory Auditors' special report on related-party agreements* of the 2022-2023 Universal Registration Document, contains information on (i) the related-party agreements that were entered into and approved in prior years and which remained in force during fiscal year 2022-2023, and (ii) the new related-party agreements authorized and entered into during fiscal year 2022-2023.

For further details, please see section 8.4.2 *Related-party agreements* of the 2022-2023 Universal Registration Document, and the Statutory Auditors' special report on related-party agreements presented in section 8.5.1 *Statutory Auditors' special report on related-party agreements*.

Bpifrance Participations and CEA Investissement, indirect interested parties in relation to the agreements, may not take part in the vote on these resolutions, and their shares will not be taken into account in the calculation of the voting majority, in accordance with Article L. 225-40 paragraph 4 of the French Commercial Code.

Fourth resolution – Approval of the memorandum of understanding entered into with STMicroelectronics International N.V., pursuant to Articles L. 225-38 *et seq.* of the French Commercial Code

The Annual General Meeting, under the conditions of *quorum* and majority required for Ordinary General Meetings, having considered the report of the Board of Directors and the Statutory Auditors' special report on related-party agreements, approves the memorandum of understanding entered into with STMicroelectronics International N.V. (ST), dated November 30, 2022, and authorized by the Board of Directors on November 23, 2022, and which is referred to in said reports.

Fifth resolution – Approval of the multi-year framework R&D partnership agreement entered into with the French Alternative Energies and Atomic Energy Commission (CEA), pursuant to Articles L. 225-38 et seq. of French Commercial Code

The Annual General Meeting, under the conditions of *quorum* and majority required for Ordinary General Meetings, having considered the report of the Board of Directors and the Statutory Auditors' special report on related-party agreements, approves the multi-year framework R&D partnership agreement entered into with the French Alternative Energies and Atomic Energy Commission (*Commissariat à l'énergie atomique et aux énergies alternatives* – CEA), dated December 21, 2022, and authorized by the Board of Directors on September 28, 2022, and which is referred to in said reports.

Sixth resolution – Approval of the amendment to the agreement on patent licensing and the provision of know-how for the manufacture and sale of substrates entered into with the French Alternative Energies and Atomic Energy Commission (CEA), pursuant to Articles L. 225-38 et seq. of the French Commercial Code

The Annual General Meeting, under the conditions of *quorum* and majority required for Ordinary General Meetings, having considered the report of the Board of Directors and the Statutory Auditors' special report on related-party agreements, approves the amendment to the agreement on patent licensing and the provision of know-how for the manufacture and sale of substrates entered into with the French Alternative Energies and Atomic Energy Commission (*Commissariat à l'énergie atomique et aux énergies alternatives* – CEA), dated December 21, 2022, and authorized by the Board of Directors on September 28, 2022, and which is referred to in said reports.

Resolutions no. 7 to 10 - Approval of the compensation policies for the corporate officers ² (*ex-ante* say-on-pay)

In accordance with Article L. 22-10-8, II of the French Commercial Code, the shareholders are invited to approve the compensation policies for the corporate officers, as approved by the Board of Directors at its meeting on June 7, 2023, on the recommendation of the Compensation and Nominations Committee.

The compensation policy for the Chair of the Board of Directors, submitted in the **7th resolution**, is identical to that approved by the Annual General Meeting of July 26, 2022, which provided that the compensation paid to the Chair would solely comprise an annual fixed portion, and would not include any variable compensation, performance share allocations, termination benefits or a non-compete indemnity. It is presented in sections 4.2.1 and 4.2.4.1 of the 2022-2023 Universal Registration Document.

The compensation policy for the members of the Board of Directors (excluding the Chair of the Board of Directors), which is being submitted for approval in the **8th resolution**, is unchanged from the resolution covering the same purpose which was approved at the Annual General Meeting of July 26, 2022. It is presented in sections 4.2.1 and 4.2.4.2 of the 2022-2023 Universal Registration Document.

The compensation policy for any future Chief Executive Officer and/or any future Deputy Chief Executive Officer of the Company is being submitted for approval in the **9th resolution**. It is presented in sections 4.2.1 and 4.2.4.3 A. of the 2022-2023 Universal Registration Document.

The compensation policy for Pierre Barnabé in his capacity as Chief Executive Officer (**10th resolution**) is also unchanged from the resolution covering the same purpose which was approved at the Annual General Meeting of July 26, 2022. It is presented in detail in sections 4.2.1 and 4.2.4.3 B. of the 2022-2023 Universal Registration Document.

Pursuant to Article L. 22-10-34, II of the French Commercial Code, the payment of annual variable compensation will be subject to prior approval at the Annual General Meeting (*ex-post* say-on-pay vote).

Seventh resolution – Approval of the compensation policy for the Chair of the Board of Directors

The Annual General Meeting, under the conditions of *quorum* and majority required for Ordinary General Meetings, having considered the corporate governance report referred to in Article L. 225-37 of the French Commercial Code, approves, in accordance with Article L. 22-10-8, II of the French Commercial Code, the compensation policy for the Chair of the Board of Directors, as presented in sections 4.2.1 and 4.2.4.1 of the 2022-2023 Universal Registration Document.

Eighth resolution – Approval of the compensation policy for the members of the Board of Directors

The Annual General Meeting, under the conditions of *quorum* and majority required for Ordinary General Meetings, having considered the corporate governance report referred to in Article L. 225-37 of the French Commercial Code, approves, in accordance with Article L. 22-10-8, II of the French Commercial Code, the compensation policy for the members of the Board of Directors (excluding the Chair of the Board of Directors), as presented in sections 4.2.1 and 4.2.4.2 of the 2022-2023 Universal Registration Document.

² The Chair of the Board of Directors (who is a non-executive director), the Chief Executive Officer and the other Board members (who are also non-executive directors) are collectively referred to as "corporate officers".

Ninth resolution – Approval of the generic compensation policy for any future Chief Executive Officer and/or any future Deputy Chief Executive Officer

The Annual General Meeting, under the conditions of *quorum* and majority required for Ordinary General Meetings, having considered the corporate governance report referred to in Article L. 225-37 of the French Commercial Code, approves, in accordance with Article L. 22-10-8, II of the French Commercial Code, the generic compensation policy for any future Chief Executive Officer and/or any future Deputy Chief Executive Officer, as presented in sections 4.2.1 and 4.2.4.3 A. of the 2022-2023 Universal Registration Document.

Tenth resolution – Approval of the compensation policy for Pierre Barnabé in his capacity as Chief Executive Officer

The Annual General Meeting, under the conditions of *quorum* and majority required for Ordinary General Meetings, having considered the corporate governance report referred to in Article L. 225-37 of the French Commercial Code, approves, in accordance with Article L. 22-10-8, II of the French Commercial Code, the compensation policy for Pierre Barnabé in his capacity as Chief Executive Officer, as presented in sections 4.2.1 and 4.2.4.3 B. of the 2022-2023 Universal Registration Document.

Resolutions no. 11 to 14 - Compensation of the corporate officers for fiscal year 2022-2023

Approval of the information relating to the compensation of the Company's corporate officers required by Article L. 22-10-9, I of the French Commercial Code

Under the **11th resolution**, in accordance with Article L. 22-10-34, I of the French Commercial Code, the shareholders are invited to approve the information referred to in Article L. 22-10-9, I of the said Code relating to the compensation of the Company's corporate officers for fiscal year 2022-2023, including information establishing a link between the Chief Executive Officer's and the Chair's compensation, employees' compensation and the Company's performance.

This information is presented in section 4.2.2 of the 2022-2023 Universal Registration Document.

Approval of the compensation paid during or granted for the fiscal year ended March 31, 2023 to the Chair of the Board of Directors and the Chief Executive Officer (*ex-post* say-on-pay)

In application of Article L. 22-10-34, II of the French Commercial Code, the shareholders are invited to approve the fixed, variable and exceptional components of the total compensation and benefits of any kind paid during or granted for the fiscal year ended March 31, 2023 to:

- Éric Meurice, Chair of the Board of Directors, pursuant to the **12th resolution** (see third table of section 4.2.3 of the 2022-2023 Universal Registration Document);
- Paul Boudre, Chief Executive Officer during the period from April 1, 2022 until the close of the Annual General Meeting of July 26, 2022 (end of term of office), pursuant to the **13th resolution** (see first table of section 4.2.3 of the 2022-2023 Universal Registration Document); and
- Pierre Barnabé, Chief Executive Officer as from the close of the Annual General Meeting of July 26, 2022, pursuant to the **14th resolution** (see second table of section 4.2.3 of the 2022-2023 Universal Registration Document).

The components of their compensation were paid or granted in compliance with the compensation policy approved by the shareholders on July 26, 2022, pursuant to the **16th and 20th resolutions**. The payment of annual variable compensation to Paul Boudre in his former capacity as the Chief Executive Officer, described in section 4.2.3 of the 2022-2023 Universal Registration Document, is subject to the approval of the **13th resolution**, and the payment of annual variable compensation to Pierre Barnabé in his capacity as Chief Executive Officer, as described in section 4.2.3 of the 2022-2023 Universal Registration Document, is subject to the approval of the **14th resolution**.

Eleventh resolution – Approval of the information relating to the compensation of the Company's corporate officers referred to in Article L. 22-10-9, I of the French Commercial Code

The Annual General Meeting, under the conditions of *quorum* and majority required for Ordinary General Meetings, having considered the corporate governance report referred to in Article L. 225-37 of the French Commercial Code, approves, in accordance with Article L. 22-10-34, I of the French Commercial Code, the information relating to the compensation of the Company's corporate officers for the fiscal year ended March 31, 2023 referred to in Article L. 22-10-9, I of the French Commercial Code, as presented to the Annual General Meeting in section 4.2.2 of the 2022-2023 Universal Registration Document.

Twelfth resolution – Approval of the fixed, variable and exceptional components of the total compensation and benefits of any kind paid during or granted for the fiscal year ended March 31, 2023 to Éric Meurice in his capacity as Chair of the Board of Directors

The Annual General Meeting, under the conditions of *quorum* and majority required for Ordinary General Meetings, having considered the corporate governance report referred to in Article L. 225-37 of the French Commercial Code, approves, in accordance with Article L. 22-10-34, II of the French Commercial Code, the fixed, variable and exceptional components of the total compensation and benefits of any kind paid during or granted for the fiscal year ended March 31, 2023 to Éric Meurice, Chair of the Board of Directors, as presented in the third table of section 4.2.3 of the 2022-2023 Universal Registration Document.

Thirteenth resolution – Approval of the fixed, variable and exceptional components of the total compensation and benefits of any kind paid during or granted for the fiscal year ended March 31, 2023 to Paul Boudre in his capacity as Chief Executive Officer until the close of the Annual General Meeting of July 26, 2022

The Annual General Meeting, under the conditions of *quorum* and majority required for Ordinary General Meetings, having considered the corporate governance report referred to in Article L. 225-37 of the French Commercial Code, approves, in accordance with Article L. 22-10-34, II of the French Commercial Code, the fixed, variable and exceptional components of the total compensation and benefits of any kind paid during or granted for the fiscal year ended March 31, 2023 to Paul Boudre in his capacity as Chief Executive Officer of the Company for the period from April 1, 2022 until the close of the Annual General Meeting of July 26, 2022, as presented in the first table of section 4.2.3 of the 2022-2023 Universal Registration Document.

Fourteenth resolution – Approval of the fixed, variable and exceptional components of the total compensation and benefits of any kind paid during or granted for the fiscal year ended March 31, 2023 to Pierre Barnabé in his capacity as Chief Executive Officer as from the close of the Annual General Meeting of July 26, 2022

The Annual General Meeting, under the conditions of *quorum* and majority required for Ordinary General Meetings, having considered the corporate governance report referred to in Article L. 225-37 of the French Commercial Code, approves, in accordance with Article L. 22-10-34, II of the French Commercial Code, the fixed, variable and exceptional components of the total compensation and benefits of any kind paid during or granted for the fiscal year ended March 31, 2023 to Pierre Barnabé in his capacity as Chief Executive Officer of the Company as from the close of the Annual General Meeting of July 26, 2022, as presented in the second table of section 4.2.3 of the 2022-2023 Universal Registration Document.

Resolution no. 15 - Authorization to be granted to the Board of Directors to carry out transactions on the Company's shares

In the 24th resolution of the Annual General Meeting of July 26, 2022, the shareholders authorized the Board of Directors, with the right to sub-delegate, to acquire Company shares, either directly or indirectly, on one or more occasions, at such times as it deems appropriate, up to 5% of the share capital at the date of each buyback. This authorization was valid for a maximum period of 18 months.

Please see section 7.2.2.3 *Share buyback program in force, adopted by the Combined Ordinary and Extraordinary General Shareholders' Meeting of July 26, 2022* of the 2021-2022 Universal Registration Document, which describes the main terms and conditions of the share buyback program approved by the Annual General Meeting of July 26, 2022.

The Company did not acquire any treasury shares using this authorization during the fiscal year ended March 31, 2023.

At March 31, 2023, the Company held 4,221 treasury shares with a par value of €2.00 each or approximately 0.01% of the Company's share capital.

In the 15th resolution of this Meeting, the shareholders are asked to renew the authorization to the Board of Directors, in accordance with Article L. 22-10-62 of the French Commercial Code, Articles 241-1 to 241-5 of the General Regulation of the French financial markets authority (*Autorité des marchés financiers* – AMF), the EU regulation on market abuse and the market practices permitted by the AMF, which would supersede the authorization granted by the Annual General Meeting of July 26, 2022 for the same purpose.

In accordance with the previous program authorized by the shareholders at the Annual General Meeting of July 26, 2022, the new share buyback program would be authorized for the following purposes:

- ensuring the liquidity of and making a market for the Company's shares through an investment services provider, under a liquidity agreement that complies with the market practices permitted by the AMF (as amended where appropriate); or
- allocating or selling shares to employees as part of their involvement in the performance of the Company or pursuant to a company or Group employee savings plan (or similar plans) in accordance with the law, notably Articles L. 3332-1 *et seq.* of the French Labor Code (*Code du travail*); or
- allocating free shares under the provisions of Articles L. 225-197-1 *et seq.*, L. 22-10-59 and L. 22-10-60 of the French Commercial Code; or
- in general, meeting obligations related to share option programs or other share allocations to employees or corporate officers of the issuer or of a related company; or
- covering securities giving rights to the allocation of Company shares through the delivery of shares on the exercise of rights attached to securities giving rights to the allocation of Company shares through redemption, conversion, exchange, presentation of a warrant, or any other means; or
- retaining and subsequently delivering shares (in exchange, as payment or other) for external growth operations, it being specified that the maximum amount of shares acquired with a view to their retention and subsequent delivery as payment or in exchange for merger, demerger or capital contribution operations may not exceed 5% of the capital; or
- subject to the adoption of the 30th resolution, subsequently canceling all or some of the shares bought back, under the conditions provided for in Article L. 22-10-62 of the French Commercial Code; or
- allowing for the implementation of any market practices permitted or that may be permitted by the market authorities, and more generally, the completion of transactions that may be permitted, subject to notifying the shareholders thereof in a press release.

The number of shares that may be acquired during the share buyback program may not exceed 5% of the share capital at each buyback date. This ceiling would apply to the share capital as adjusted for any share capital transactions occurring after the Annual General Meeting. Regarding shares bought back under a liquidity contract, the number of shares taken into account for the calculation of this 5% limit corresponds to the number of shares purchased, less the shares re-sold during the term of the authorization.

For information purposes, this maximum number of shares would therefore stand at 1,779,470, as calculated based on the Company's share capital at June 7, 2023, amounting to €71,178,834.

The number of shares held by the Company at any time may not exceed 10% of the share capital. This percentage would apply to the share capital as adjusted for any share capital transactions occurring after this Meeting.

The maximum purchase price per share would be set at €230 (excluding acquisition costs). In the event of a share capital transaction, this amount would be adjusted accordingly.

The overall amount of this share buyback program may not exceed €409,278,100.

Shares may be purchased on one or more occasions, by any means, on a regulated market, a multilateral trading facility, from a systematic internalizer or over the counter, including by public offer or via block trades (which may represent the entire program).

The Company does not intend to use derivatives.

This authorization would not be able to be used during a public offer for the Company's securities without the prior approval of the shareholders. This authorization would be valid for a period of 18 months as from the date of this Meeting and would supersede the 24th resolution of the Annual General Meeting of July 26, 2022.

Fifteenth resolution – Authorization to be granted to the Board of Directors to carry out transactions on the Company's shares

The Annual General Meeting, under the conditions of *quorum* and majority required for Ordinary General Meetings, having considered the Board of Directors' report, and in accordance with (i) the French Commercial Code, notably Articles L. 22-10-62 *et seq.* and L. 225-210 *et seq.*, and (ii) Articles 241-1 to 241-5 of the General Regulation of the AMF, (iii) Regulation (EU) 596/2014 of the European Parliament and of the Council on market abuse dated April 16, 2014, (iv) Commission Delegated Regulation (EU) 2016/1052 of March 8, 2016, (v) the market practices permitted by the AMF, and (vi) any other legal and/or regulatory provisions that may be applicable in the future, authorizes the Board of Directors, with the right to sub-delegate in accordance with the conditions set by the law and in the Company's by-laws, to acquire Company shares, either directly or indirectly, for the purposes of:

- ensuring the liquidity of and making a market for the Company's shares through an investment services provider, under a liquidity agreement that complies with the market practices permitted by the AMF (as amended where appropriate); or
- allocating or selling shares to employees as part of their involvement in the performance of the Company or pursuant to a company or Group employee savings plan (or similar plans) in accordance with the law, notably Articles L. 3332-1 *et seq.* of the French Labor Code; or
- allocating free shares under the provisions of Articles L. 225-197-1 *et seq.*, L. 22-10-59 and L. 22-10-60 of the French Commercial Code; or
- in general, meeting obligations related to share option programs or other share allocations to employees or corporate officers of the issuer or of a related company; or
- covering securities giving rights to the allocation of Company shares through the delivery of shares on the exercise of rights attached to securities giving rights to the allocation of Company shares through redemption, conversion, exchange, presentation of a warrant, or any other means; or
- retaining and subsequently delivering shares (in exchange, as payment or other) for external growth operations, it being specified that the maximum amount of shares acquired with a view to their retention and subsequent delivery as payment or in exchange for merger, demerger or capital contribution operations may not exceed 5% of the capital; or
- subject to the adoption of the 30th resolution, subsequently canceling all or some of the shares bought back, under the conditions provided for in Article L. 22-10-62 of the French Commercial Code; or
- allowing for the implementation of any market practices permitted or that may be permitted by the market authorities, and more generally, the completion of transactions that may be permitted, subject to notifying the shareholders thereof in a press release.
- The number of shares purchased will be subject to the following limits:
- the number of shares acquired during the term of the buyback program may not exceed 5% of the Company's share capital (for information purposes, a maximum of 1,779,470 shares, as calculated based on the share capital at June 7, 2023, amounting to €71,178,834) at the date of each buyback. This percentage applies to the share capital as adjusted for any share capital transactions occurring after this Meeting, it being specified that for the particular case of shares bought back under a liquidity contract, the number of shares taken into account for the calculation of this 5% limit corresponds to the number of shares purchased, less the shares re-sold during the term of the authorization;
- the number of shares that the Company holds at any time may not exceed 10% of its share capital, with this percentage applying to the share capital as adjusted for any share capital transactions occurring after this Meeting.

Shares may be purchased on one or more occasions, by any means, on a regulated market, a multilateral trading facility, from a systematic internalizer or over the counter, including by public offer or via block trades (which may represent the entire program). However, the Company will not use derivatives. These transactions may be carried out at any time, pursuant to the legal provisions in force, except during a public offer for the Company's securities.

The Annual General Meeting resolves that the maximum purchase price per share will be €230 (excluding transaction costs). This maximum purchase price will only apply to acquisitions decided on after the date of this Meeting and not to forward transactions entered into under an authorization given by a previous Annual General Meeting and providing for the acquisition of shares subsequent to the date of this Meeting. In the event of share capital transactions, notably stock splits or reverse stock splits or free share allocations, or equity transactions, the aforementioned amount will be adjusted accordingly (adjustment coefficient equal to the ratio between the number of shares comprising the capital prior to the transaction and the number of shares after the transaction).

The Annual General Meeting notes, for information purposes, that based on the number of shares making up the Company's share capital at June 7, 2023, the total amount allocated to the share buyback program may not exceed €409,278,100.

The Annual General Meeting grants full powers to the Board of Directors, with the right to sub-delegate in accordance with the conditions set by law, to implement this authorization, notably, for the purpose of carrying out the share buyback program, to specify, if necessary, the related terms and conditions, and to place any and all market orders, enter into any and all agreements, allocate or reallocate the acquired shares to the objectives pursued under the applicable legal and regulatory conditions, set the terms and conditions under which, where applicable, the rights of holders of securities giving access to the share capital or other rights giving access to the share capital will be preserved, in accordance with the legal and regulatory provisions, and, where appropriate, with the contractual provisions providing for other adjustments, conduct any and all formalities with and make any and all declarations to all relevant organizations and, generally, do all that is necessary.

This authorization is valid for a period of eighteen (18) months as from the date of this Meeting and supersedes, as from the date hereof, any previous authorization with the same purpose, and specifically, the 24th resolution of the Annual General Meeting of July 26, 2022.

Resolutions within the competence of the Extraordinary General Meeting

Resolutions no. 16 to 19 - Amendment of Articles 7, 9 and 10 and deletion of Article 25 of the Company's by-laws to remove references to preferred shares and PS 2

The shareholders are reminded that the Board of Directors' meeting of November 30, 2020 and the Annual General Meeting of September 23, 2020 authorized the allocation of free preferred shares (PS 2) under the Topaz 2022 plan and the allocation and issue of PS 2 under the co-investment program.

At its meeting on November 23, 2022, the Board of Directors decided to convert the PS 2 into ordinary shares by issuing new ordinary shares, in accordance with Article 10.4 of the Company's by-laws, on December 1, 2022, and delegated all the powers required to carry out this conversion to the Company's Chief Executive Officer.

On December 1, 2022, all of the PS 2 comprising the share capital were converted into ordinary shares. The Company's share capital now comprises 35,589,417 ordinary shares.

Since all the allocations have been completed and the PS 2 have been converted, the Topaz 2022 plan and the co-investment program have expired, and the references to preferred shares and PS 2 in the Company's by-laws are no longer relevant.

Accordingly, the shareholders are invited to delete all references to preferred shares and PS 2 in the Company's by-laws, from Articles 7 – *Form of the Shares* (**16th resolution**), 9 – *Sale of Shares* (**17th resolution**), 10 – *Rights and Obligations Attached to Shares* (**18th resolution**) and 25 – *Special Meetings* (**19th resolution**).

Sixteenth resolution – Amendment of Article 7 of the Company's by-laws to remove references to preferred shares

The Annual General Meeting, under the conditions of *quorum* and majority required for Extraordinary General Meetings, having considered the Board of Directors' report, resolves to delete the third sentence of Article 7 of the Company's by-laws, entitled Form of the Shares, relating to preferred shares, which shall henceforth read as follows:

Previous wording	New wording
<p><u>"Article 7 – FORM OF THE SHARES</u></p> <p><i>Ordinary shares, fully paid up, can be registered or bearer shares, at the option of the shareholder, subject to applicable legal and regulatory provisions. They are recorded in a shareholder's account in accordance with applicable legal and regulatory terms and conditions. Preference shares are registered shares, recorded in an account opened by the Company in the name of the shareholder under the conditions set out by applicable laws and regulations.</i></p> <p><i>The Company or its representative may, at any time, take the necessary steps to identify the holders of shares or securities granting the right to vote, either immediately or at a future date, at its Shareholders' General Meetings, in accordance with the regulations."</i></p>	<p><u>"Article 7 – FORM OF THE SHARES</u></p> <p><i>Ordinary shares, fully paid up, can be registered or bearer shares, at the option of the shareholder, subject to applicable legal and regulatory provisions. They are recorded in a shareholder's account in accordance with applicable legal and regulatory terms and conditions.</i></p> <p><i>The Company or its representative may, at any time, take the necessary steps to identify the holders of shares or securities granting the right to vote, either immediately or at a future date, at its Shareholders' General Meetings, in accordance with the regulations."</i></p>

Seventeenth resolution – Amendment of Article 9 of the Company’s by-laws to remove references to PS 2

The Annual General Meeting, under the conditions of quorum and majority required for Extraordinary General Meetings, having considered the Board of Directors’ report, resolves to delete the second paragraph of Article 9 of the Company’s by-laws, entitled Sale of Shares, relating to the PS 2, which shall henceforth read as follows:

Previous wording	New wording
<p><u>“Article 9 – SALE OF SHARES</u></p> <p><i>Ordinary shares are transferred between accounts according to the terms and conditions as provided by applicable legal and regulatory provisions.</i></p> <p><i>The PS 2 cannot be transferred before the earliest of the three following dates: (i) the Conversion Date, (ii) the Repurchase Date and (iii) July 26, 2029, unless converted early in the case of death or a Complex Major External Growth Transaction or a Substantial Equity Investment.”</i></p>	<p><u>“Article 9 – SALE OF SHARES</u></p> <p><i>Ordinary shares are transferred between accounts according to the terms and conditions as provided by applicable legal and regulatory provisions.”</i></p>

Eighteenth resolution – Amendment of Article 10 of the Company’s by-laws to remove references to PS 2

The Annual General Meeting, under the conditions of quorum and majority required for Extraordinary General Meetings, having considered the Board of Directors’ report, resolves to delete Article 10.3 *Rights attached to PS 2* of the Company’s by-laws, and, for consistency, to delete titles 10.1 *Provisions applicable to both ordinary and preference shares* and 10.2 *Rights attached to ordinary shares*. Article 10 of the Company’s by-laws will read as follows:

Previous wording	New wording
<p><u>“Article 10 – RIGHTS AND OBLIGATIONS ATTACHED TO SHARES</u></p> <p><u>10.1 – Provisions applicable to both ordinary and preference shares</u></p> <p><i>Every shareholder has the right to be informed of the Company’s business and to receive certain Company documents at certain times and under the conditions set out by law and these by-laws.</i></p> <p><i>Shareholders are only liable for Company losses up to the limit of their contributions.</i></p> <p><i>Subject to statutory provisions and these by-laws, a majority vote cannot compel them to increase their commitments. The rights and obligations attached to a share follow said share into whichever hands it falls.</i></p> <p><i>Share possession implies, as of right, support for the decisions made by the General Meeting and these by-laws.</i></p> <p><i>The heirs, creditors, successors or other representatives of a shareholder cannot, under any pretext whatsoever, require Company’s assets or documents to be sealed, request that these assets be divided or sold, or interfere with the running of the Company.</i></p> <p><i>To exercise their rights, they must refer to corporate records and resolutions of the General Meeting.</i></p> <p><i>Every time that a certain number of shares is required to exercise any right whatsoever, in case of an exchange, pooling or allotment of shares, or in case of an increase or reduction in share capital, a merger, or any other operation, those shareholders with less than the required number of shares can only exercise their rights if they personally ensure that they have the required number of shares.</i></p> <p><u>10.2 – Rights attached to ordinary shares</u></p> <p><i>Each ordinary share confers the right to the profits and ownership of the corporate assets in proportion to the amount of share capital represented by said share and confers the right to vote and to be represented at General Meetings, according to the conditions set forth by law and in these by-laws.</i></p> <p><i>Assignment shall include all dividends that are due and/or paid and/or to become due, as well as any share in the reserve funds, unless the Company is informed otherwise.</i></p>	<p><u>“Article 10 – RIGHTS AND OBLIGATIONS ATTACHED TO SHARES</u></p> <p><i>Every shareholder has the right to be informed of the Company’s business and to receive certain Company documents at certain times and under the conditions set out by law and these by-laws.</i></p> <p><i>Shareholders are only liable for Company losses up to the limit of their contributions.</i></p> <p><i>Subject to statutory provisions and these by-laws, a majority vote cannot compel them to increase their commitments. The rights and obligations attached to a share follow said share into whichever hands it falls.</i></p> <p><i>Share possession implies, as of right, support for the decisions made by the General Meeting and these by-laws.</i></p> <p><i>The heirs, creditors, successors or other representatives of a shareholder cannot, under any pretext whatsoever, require Company’s assets or documents to be sealed, request that these assets be divided or sold, or interfere with the running of the Company.</i></p> <p><i>To exercise their rights, they must refer to corporate records and resolutions of the General Meeting.</i></p> <p><i>Every time that a certain number of shares is required to exercise any right whatsoever, in case of an exchange, pooling or allotment of shares, or in case of an increase or reduction in share capital, a merger, or any other operation, those shareholders with less than the required number of shares can only exercise their rights if they personally ensure that they have the required number of shares.</i></p> <p><i>Each ordinary share confers the right to the profits and ownership of the corporate assets in proportion to the amount of share capital represented by said share and confers the right to vote and to be represented at General</i></p>

~~10.3 – Rights attached to PS 2~~

~~10.3.1 – General provisions applicable to PS 2~~

~~The PS 2 and the rights of their holders are governed by the applicable provisions of the French Commercial Code, in particular, Articles L. 228-11 et seq.~~

~~The PS 2 grant the holder a voting right identical to that of an ordinary share at General Meetings.~~

~~PS 2 bear dividends and the same right to the liquidation payout as ordinary shares, and carry preferential subscription rights in the event of a capital increase or any transaction with preferential subscription rights to new ordinary shares in the Company.~~

~~Dividend and liquidation bonus rights attached to the PS 2 and identical to that of ordinary shares shall be extended to the earlier of the following two dates: (i) the Conversion Date or (ii) the Repurchase Date.~~

~~10.3.2 – Conversion of PS 2~~

~~All PS 2 issued or to be issued at the Conversion Date (as defined below) may be converted into a variable number of ordinary shares in the Company, depending on the achievement of targets based on the EBITDA, Revenue and Total Shareholder Return (TSR) criteria as detailed below; the total number of ordinary shares resulting from the PS 2 conversion, provided that the performance targets have been achieved, cannot under any circumstances be higher than a number of ordinary shares calculated as follows (the “Max OS”):~~

~~Max OS = 3.75% x OS Capital~~

~~where:~~

~~› “OS Capital” means all of the ordinary shares that make up the share capital of the Company as of the date of the Shareholders’ General Meeting of July 26, 2019, plus the ordinary shares created as a result of (i) free share allocation plans applicable as of the date of the Shareholders’ General Meeting of July 26, 2019, (ii) the conversion of the PS 1, and (iii) the conversion of the PS 2, with it being stipulated that this ceiling has been set without taking into account any legal, regulatory, or contractual adjustments necessary for the protection of the rights of beneficiaries of PS 2.~~

~~The maximum number of PS 2 that can be issued shall be calculated by the Board of Directors and be equal to the total value of the PS 2 as calculated by an independent appraiser, divided by the unit price per PS 2 (the “Max PS 2”) and cannot in any case be greater than 600,000, it being stipulated that this cap has been set without taking into account any legal, regulatory, or contractual adjustments necessary for the protection of the rights of beneficiaries of PS 2.~~

~~Subject to the early conversions provided for in this article, the date of the PS 2 conversion into new or existing ordinary shares in the Company (the “Conversion Date”) shall be set by the Board of Directors; the Conversion Date must be no later than the one hundred and eightieth (180th) calendar day following the Shareholders’ General Meeting’s approval of the Group consolidated financial statements for the fiscal year ending on March 31, 2022.~~

~~The Board of Directors is authorized to temporarily suspend conversion rights.~~

~~The conversion ratio used to calculate the number of ordinary shares resulting from the conversion of existing PS 2 at the Conversion Date will be determined by the Board of Directors and based on three targets as follows:~~

~~1. Rate of achievement of the EBITDA target~~

~~The rate of achievement of the EBITDA target is determined based on the Group’s consolidated EBITDA presented in the consolidated financial statements for the financial year ending March 31, 2022 (“2022 EBITDA”) as follows:~~

Meetings, according to the conditions set forth by law and in these by-laws.

Assignment shall include all dividends that are due and/or paid and/or to become due, as well as any share in the reserve funds, unless the Company is informed otherwise.”

i. the rate of achievement of the EBITDA target will be zero percent (0%) if 2022 EBITDA is strictly less than two hundred and five million euros (€205,000,000);

ii. the rate of achievement of the EBITDA target will be fifty percent (50%) if 2022 EBITDA is strictly equal to two hundred and five million euros (€205,000,000);

iii. the rate of achievement of the EBITDA target will be one hundred percent (100%) if 2022 EBITDA is strictly equal to or greater than three hundred and ten million euros (€310,000,000);

it being specified that (a) the rate of achievement of the EBITDA target shall be determined by linear interpolation if 2022 EBITDA falls between the levels indicated above, that (b) the achievement of the targets described in this section (i) shall be determined on the basis of a constant exchange rate set at one euro (€1.00) for one U.S. dollar and thirteen cents (USD 1.13); and (c) that in the event of any change in IFRS having an impact (negative or positive) on the achievement of the targets set out in this section (i), the Board of Directors shall take all measures necessary in order to neutralize this impact.

II. Rate of achievement of the revenue target

The rate of achievement of the revenue target is determined based on the Group's consolidated revenues presented in the consolidated financial statements for the year ending March 31, 2022 ("2022 Revenue"), it being specified that:

i. the rate of achievement of the revenue target will be zero percent (0%) if 2022 Revenue is strictly less than seven hundred and seventy-one million U.S. dollars (\$771,000,000);

ii. the rate of achievement of the revenue target will be fifty percent (50%) if 2022 Revenue is strictly equal to seven hundred and seventy-one million U.S. dollars (\$771,000,000);

iii. the rate of achievement of the revenue target will be one hundred percent (100%) if 2022 Revenue is strictly equal to or greater than one billion, one hundred and twenty-nine million U.S. dollars (\$1,129,000,000);

it being specified that (a) the rate of achievement of the revenue target shall be determined by linear interpolation if 2022 Revenue falls between the levels indicated above, that (b) the achievement of the targets described in this section (ii) shall be determined on the basis of a constant exchange rate set at one euro (€1.00) for one U.S. dollar and thirteen cents (USD 1.13); and (c) that in the event of any change in IFRS having an impact (negative or positive) on the achievement of the targets set out in this section (ii), the Board of Directors shall take all measures necessary in order to neutralize this impact.

III. Rate of achievement of the Company's total shareholder return ("TSR") target

The rate of achievement of the TSR target shall be determined based on the respective performance of the TSR of the Company's ordinary share and the Euro Stoxx 600 Technology index between July 26, 2019 and the publication date of the Group consolidated financial statements for the year ending on March 31, 2022 as follows:

i. the rate of achievement of the TSR target will be zero percent (0%) if the TSR of the Company's share is strictly less than eighty percent (80.00%) of the Euro Stoxx 600 Technology index performance;

ii. the rate of achievement of the TSR target will be one hundred percent (100%) if the TSR of the Company's share is strictly greater than or equal to one hundred and twenty percent (120.00%) of the Euro Stoxx 600 Technology index performance;

it being specified that the rate of achievement of the TSR target will be determined via linear interpolation if the TSR of the Company share falls between the levels indicated above.

The TSR of the Company's shares will be determined as follows:

Final Reference Price + Dividends – Initial Reference Price

Initial Reference Price

where:

› *the Initial Reference Price is the average of the last twenty (20) closing prices of the Company's ordinary share before the General Meeting of July 26, 2019,*

› *Dividends are equal to the dividends paid during the period in question,*

› *the Final Reference Price is the average of the last twenty (20) closing prices of the Company's ordinary share following the publication date of the Group's consolidated financial statements for the year ending March 31, 2022.*

If the Euro Stoxx 600 Technology index no longer exists, the Board of Directors may decide or delegate the decision to replace it with any substitute index that, in the Board's opinion, would be suitable for assessing TSR performance;

The conversion ratio, stated as the total number of ordinary shares in the Company resulting from the conversion of all PS 2 issued or to be issued (the "Conversion Ratio") shall be calculated using the following formula:

Conversion Ratio = Max OS x Actual PS 2 / Max PS 2 x Achievement Rate

where:

› *"Max OS" is as defined above,*

› *"Max PS 2" is as defined above,*

› *"Actual PS 2" means the maximum number of PS 2 issued and to be issued as of the Conversion Date,*

› *"Rate of Achievement" means the global rate of achievement of those targets described in (i), (ii) and (iii) above and calculated using the following formula:*

Rate of Achievement = 1/3 x (EBITDA Rate + Revenue Rate + TSR Rate)

› *"EBITDA Rate" is the rate of achievement of the EBITDA calculated in accordance with the detailed methods set out in (i) above, it being stipulated that (x) in the event of the achievement of a theoretical Revenue Rate of between 100% and 110% (calculated on a linear basis), and (y) in the event of the achievement of an EBITDA Rate of between 80% and 100%, the EBITDA Rate shall then be increased by that fraction of the theoretical Revenue Rate percentage falling between 100% and 110% without this resulting in an EBITDA Rate in excess of 100%,*

› *"Revenue Rate" is the rate of achievement of revenues calculated in accordance with the detailed methods set out in (ii) above, it being stipulated that (x) in the event of the achievement of a theoretical EBITDA Rate of between 100% and 110% (calculated on a linear basis), and (y) in the event of the achievement of a Revenue Rate of between 80% and 100%, the Revenue Rate shall then be increased by the fraction of the theoretical EBITDA Rate percentage falling between 100% and 110% without this resulting in a Revenue Rate in excess of 100%,*

› *TSR Rate is the rate of achievement of the TSR target, according to the terms set out in (iii) above.*

The number of ordinary shares resulting from the conversion must be determined for each PS 2 holder by applying the Conversion Ratio to the number of PS 2 held by each holder on the Conversion Date over the number of Actual PS 2 on this date.

If the total number of ordinary shares to be received by a PS 2 holder by applying the Conversion Ratio to the number of PS 2 they hold is not a whole number, the holder will receive the immediately lower number of ordinary shares.

All ordinary shares resulting from the conversion of PS 2 will be the same as outstanding ordinary shares at the Conversion Date and will bear dividends with immediate effect.

~~As an exception in the event of the death of a holder of PS 2 prior to the Date of Conversion, the PS 2 held by the deceased may, at the request of the heir(s) or other beneficiaries of the deceased, and within a maximum of six (6) months following the death, be converted in advance (the "Date of Early Conversion") into a number of ordinary shares in the Company calculated by applying the Conversion Ratio set out above to the number of PS 2 held by the deceased on the Date of Early Conversion over the number of Actual PS 2 on the Date of Early Conversion, considering however that:~~

- ~~› the Rate of Achievement is equal to 1, and that~~
- ~~› the number of Actual PS 2 means the maximum number of PS 2 issued or to be issued on the Date of Early Conversion (considering in particular any potential condition regarding continued employment stipulated in the context of any free allocation of PS 2 as being met).~~

~~The Company's Board of Directors may, in the event of a Simple External Growth Transaction, a divestment or exceptional capital expenditure (CAPEX) lower or higher than that set out in the business plan, make adjustments to performance objectives as follows:-~~

- ~~i. the revenue and EBITDA levels presented in the Group's consolidated financial statements for the fiscal year ending on March 31, 2022 will be restated to neutralize the impact of these operations, and~~
- ~~ii. TSR targets will remain unchanged,~~

~~with "Simple External Growth Transaction", which shall mean any acquisition transaction not classified as a Complex Major External Growth Transaction,~~

~~In the event of a Complex Major External Growth Transaction or Substantial Equity Investment:~~

- ~~a. the Conversion Ratio will be determined on the date of the Complex Major Acquisition or Substantial Investment, mutatis mutandis, it being specified that the Rate of Achievement shall have the meaning set out above, except that:~~

~~› the Revenue Rate and the EBITDA Rate (i) shall be determined based on the last consolidated financial statements available at the date of the Complex Major External Growth Transaction or of the Substantial Equity Investment and (ii) shall be assessed based on the EBITDA and Revenue targets calculated on the date of such financial statements, prorata temporis and by linear interpolation between (i) the Group consolidated EBITDA or Revenue level (as the case may be) as presented in the Group's consolidated financial statements for the fiscal year ending on March 31, 2019 and (ii) firstly (x) the 2022 EBITDA and 2022 Revenue targets enabling an EBITDA Rate and Revenue Rate, as applicable, of 50% to be achieved, and secondly (y) the 2022 EBITDA and 2022 Revenue targets enabling an EBITDA Rate and Revenue Rate of 100%, as applicable, to be achieved,~~

~~› the TSR Rate (i) will be assessed on the date of the Complex Major External Growth Transaction or of the Substantial Equity Investment, as the case may be, and (ii) by taking as the Final Reference Price, as applicable, either the exchange ratio approved for a Complex Major External Growth Transaction, or the price offered by the third party as part of a Substantial Equity Investment,~~

~~› the number of Actual PS 2 means the maximum number of PS 2 issued or to be issued on the Conversion Date defined in paragraph b) below (considering any potential condition regarding continued employment stipulated in the context of any free allocation of PS 2 to be fulfilled).~~

~~with:~~

- ~~› "Complex Major External Growth Transaction" which means any acquisition completed via merger by absorption,~~
- ~~› "Substantial Equity Investments" means any public takeover or exchange bid launched with regard to the Company's shares, further (i) to the transfer by one or several Strategic Investor(s) of their ordinary shares in the~~

Company to the initiator of the bid or to whom this Strategic Investor(s) may have contributed their ordinary shares in the Company or (ii) to the acquisition of an equity interest resulting in the initiator of the bid crossing the threshold of 30% of the share capital or voting rights of the Company,

› “Strategic Investor” refers to Bpifrance Participations, CEA Investissement and NSIG Sunrise S.à.r.l taken individually.

b. as an exception, the PS 2 may be converted as follows:

› if the date of the Complex Major External Growth Transaction or of the Substantial Equity Investment falls prior to the date of the Shareholders’ General Meeting called to approve the Group’s consolidated financial statements for the fiscal year ending on March 31, 2021, then (i) seventy-five percent (75%) of the PS 2 issued or to be issued shall be converted into ordinary shares within six (6) months following the date of the Shareholders’ General Meeting approving the Group’s consolidated financial statements for the fiscal year ending on March 31, 2021, and (ii) the remaining twenty-five percent (25%) shall be converted on the Conversion Date,

› if the date of the Complex Major External Growth Transaction or of the Substantial Equity Investment falls between the date of the Shareholders’ General Meeting called to approve the Group’s consolidated financial statements for the fiscal year ending on March 31, 2021 and the date of the Shareholders’ General Meeting approving the Group’s consolidated financial statements for the fiscal year ending March 31, 2022, then (i) seventy-five percent (75%) of the PS 2 issued or to be issued shall be converted into ordinary shares within two (2) months following the date of completion of the Complex Major External Growth Transaction or of the Substantial Equity Investment, as applicable, and (ii) the remaining twenty-five percent (25%) shall be converted on the Conversion Date.

Where applicable, the Board of Directors may make adjustments to the ratio for converting the PS 2 into ordinary shares in order to protect the rights of beneficiaries, depending on potential transactions on the Company’s share capital, specifically in the case of a change of the par value of ordinary shares, a capital increase by capitalization of reserves through an increase in the number of ordinary shares, the capitalization of reserves, earnings, premiums or other amounts allowed to be capitalized by increasing the par value of the ordinary shares, the granting of bonus (free) shares to all shareholders, the issuance of new shares or securities giving access to the Company’s share capital with preferential subscription rights reserved for shareholders, a stock split or reverse stock split, the distribution of reserves, issue premiums or any other assets, share capital redemption, changes to the appropriation of earnings, share capital reduction due to losses via a reduction in the number of ordinary shares, or any other operation impacting shareholders’ equity (including by way of a takeover bid and/or in the event of a change of control).

The PS 2 outstanding at the Conversion Date may be converted to new or existing ordinary shares held under the share repurchase program, and notes that the conversion of PS 2 to new ordinary shares entails the waiver by shareholders of their preferential subscription rights to new ordinary shares resulting from the conversion. In any event, the conversion of PS 2 into ordinary shares cannot take place between the mandatory publication in the so-called Bulletin Officiel des Annonces Légales Obligatoires (French official legal gazette) of prior notice of any general meeting, and the holding of this meeting. If this is the case, the Conversion Date would be postponed until after the Shareholders’ General Meeting.

10.3.3 – PS 2 repurchase

In the event that the performance targets are not achieved and the number of ordinary shares to which the conversion of the PS 2 would give right, by applying the Conversion Ratio, equals zero, the PS 2 may be purchased by the Company at its initiative no later than the one hundred and eightieth (180th) calendar day following the publication date of the Group’s consolidated financial statements for the fiscal year ending on March 31, 2022 (the

~~“Repurchase Date”), at their par value, in accordance with the provisions of Article L. 228-12 III of the French Commercial Code.~~

~~The PS 2 thus repurchased would be canceled and the share capital would be proportionally reduced, pursuant to Articles L. 225-205 and 228-12 1 of the French Commercial Code, within sixty (60) calendar days as from the Repurchase Date.~~

~~The Board of Directors must take note, where applicable, of the number of PS 2 repurchased and canceled by the Company, and shall make the necessary changes to the bylaws relating to the share capital amount and the number of shares comprising the share capital.”~~

Nineteenth resolution – Deletion of Article 25 of the Company’s by-laws relating to preferred shares and renumbering of the following articles of the Company’s by-laws

The Annual General Meeting, under the conditions of *quorum* and majority required for Extraordinary General Meetings, having considered the Board of Directors’ report, resolves to delete Article 25 of the Company’s by-laws relating to special meetings of holders of preferred shares, and, consequently, to renumber the articles of the Company’s by-laws that follow.

Resolutions no. 20 to 29 - Financial resolutions

General considerations

In order to have available the appropriate resources for the Group’s development, the shareholders are invited to approve the renewal and adaptation of various resolutions whose purpose is to grant the Board of Directors the necessary delegations of authority or powers in order to be able to carry out various issues of shares or securities (**20th to 29th resolutions**).

The new delegations would supersede the unused portions of the delegations granted for the same purpose by the Annual General Meetings of July 28, 2021 and July 26, 2022.

The resolutions aim to provide the Board of Directors with sufficient flexibility to decide the type of issues to be carried out and to adapt, when appropriate, the type of financial instruments to be issued, based on potential financing and/or external growth opportunities.

The resolutions entailing an increase in the Company’s share capital can be divided into two broad categories: those which would give rise to capital increases with shareholders’ preemptive subscription rights and those which would give rise to capital increases with a waiver of shareholders’ preemptive subscription rights.

For some of the resolutions submitted for shareholders’ approval, we are asking you to grant the Board of Directors the right to waive your preemptive subscription rights. According to market conditions, the type of investors concerned by the issue and the type of shares issued, it may be preferable, or even necessary, to cancel shareholders’ preemptive subscription rights. This would provide the Board of Directors with flexibility and the option of carrying out placements of securities on the financial markets under optimal conditions. Furthermore, the cancellation of shareholders’ preemptive subscription rights would increase the speed of the transactions, which is sometimes an essential condition for their success.

In accordance with the applicable laws, we are also submitting for shareholders’ approval a resolution giving the Company the means to involve employees and senior executives in its success, through a share capital increase reserved for employees who are members of a company savings plan (**29th resolution**).

The **20th to 29th resolutions** aim to renew and adapt the delegations of authority and powers granted to the Board of Directors in 2021 and 2022 in order to carry out share capital increases by issuing ordinary shares and/or securities of any kind giving access by whatever means, immediately and/or in the future, at any time or on a fixed date, by subscription, conversion, exchange, redemption, presentation of a warrant, or in any other manner, to the share capital of the Company.

These authorizations and delegations would be limited in time and subject to ceilings.

Ceilings and limitations

The financial authorizations and delegations subject to shareholders’ approval would be limited by ceilings which are determined, in particular, by taking into account the amount of the Company’s share capital.

Pursuant to the **20th resolution**, the maximum nominal amount of the capital increases that may be carried out pursuant to the **20th to 29th resolutions** may not therefore exceed an overall ceiling of €35 million in nominal value. For information, this overall ceiling would represent approximately 49.17% of the share capital at June 7, 2023.

Within this overall ceiling of €35 million (€32.5 million in 2021), the shareholders are asked to set a sub-ceiling of €7 million in nominal value (€6.5 million in 2021) for transactions entailing a waiver of shareholders’ preemptive subscription rights (**21st resolution**), which would be deducted from the overall ceiling of €35 million. For information purposes, this sub-ceiling would represent approximately 9.83% of the Company’s share capital at June 7, 2023. This sub-ceiling of €7 million would apply to the **21st to 28th resolutions**, with the exception of the **27th resolution**.

To these ceilings of €35 million and €7 million would be added the nominal amount of any capital increases that may be carried out via the issue of additional ordinary shares in order to take into account the impact of any transactions on the Company's share capital and preserve the rights of holders of securities and holders of other rights giving access to the Company's share capital.

The maximum nominal amount of debt securities or related securities giving access to the Company's share capital that may be issued pursuant to the **20th to 29th resolutions** (with the exception of the **27th resolution**) may not exceed an overall ceiling of €500 million (€395 million in 2021). This amount would be increased, where appropriate, by any reimbursement premium over the par value.

The €500 million ceiling would be independent from the amount of debt securities that may be issued or authorized by the Board of Directors in accordance with Articles L. 228-36-A, L. 228-40, L. 228-92 paragraph 3, L. 228-93 paragraph 6 and L. 228-94 paragraph 3 of the French Commercial Code.

The Board of Directors may not, except with the prior authorization of the shareholders, make use of these delegations as from the filing of a public offer for the Company's securities by a third party, until the end of the offer period (except for the **29th resolution**).

These authorizations and delegations would be granted with the right to sub-delegate in accordance with the conditions set by law.

They would each be valid for a period of 26 months as from the date of this Meeting, with the exception of the **23rd resolution**, which would be valid for a period of 18 months.

Should the Board of Directors use the authorizations and/or delegations granted in the **20th to 29th resolutions**, it must prepare the additional reports required by law and give an account on the use thereof to the next Annual General Meeting, in accordance with the applicable laws and regulations.

You are invited to consult (i) the table summarizing the utilization of the delegations previously granted by the Annual General Meeting in section 7.2.5.1 *Review of existing authorizations and their use* of the 2022-2023 Universal Registration Document, and (ii) the table summarizing all the delegations requested at this Meeting in section 8.2.5 *Summary table of delegations and authorizations requested at the Annual General Meeting of July 25, 2023* of the 2022-2023 Universal Registration Document.

You may also refer to the reports issued by the Company's Statutory Auditors on these resolutions, presented in section 8.5 of the 2022-2023 Universal Registration Document.

Twentieth resolution – Delegation of authority to be granted to the Board of Directors for the purpose of carrying out a capital increase by way of the issue of shares and/or securities giving access, immediately or in the future, to the Company's share capital, with shareholders' preemptive subscription rights

The Annual General Meeting, under the conditions of *quorum* and majority required for Extraordinary General Meetings, having considered the Board of Directors' report and the Statutory Auditors' special report, and pursuant to the provisions of Articles L. 225-129 *et seq.* of the French Commercial Code and specifically Articles L. 225-129, L. 225-129-2, L. 225-132 to L. 225-134, L. 228-91 *et seq.* and L. 22-10-49 of the French Commercial Code:

1. delegates to the Board of Directors, with the right to sub-delegate in accordance with the conditions set by law, its authority to issue, on one or more occasions, in such amount and at such times as it deems appropriate, in euros, foreign currencies, or any accounting unit established by reference to a basket of currencies, in France and/or abroad, with preemptive subscription rights, against payment or free of charge, ordinary shares and/or securities governed by Articles L. 228-92 paragraph 1, L. 228-93 paragraphs 1 and 3 or L. 228-94 paragraph 2 of the French Commercial Code, giving access by any means, immediately and/or in the future, at any time or on a fixed date, by way of subscription, conversion, exchange, reimbursement, presentation of a warrant or in any other manner, to the Company's share capital (including equity securities giving the right to the allocation of debt securities), it being specified that these ordinary shares and/or securities may be paid-up in cash, or by offsetting against liquid and due receivables, or by capitalization of reserves, earnings or premiums;
2. resolves that any issue of preferred shares and securities giving access to preferred shares is expressly excluded;
3. sets the period of validity of this delegation at twenty-six (26) months as from the date of this Meeting, it being specified that this delegation supersedes all other delegations of authority previously granted in a resolution with the same purpose, and specifically the 17th resolution of the Annual General Meeting of July 28, 2021;
4. resolves to set the following limits on the issue amounts authorized in the event that the Board of Directors decides to use this delegation of authority:
 - a) the maximum nominal amount of capital increases that may be carried out, immediately or in the future, pursuant to this delegation of authority, may not exceed the ceiling of €35 million in nominal value, or the equivalent of this amount in any other currency or any monetary unit established by reference to a basket of currencies, it being specified that:
 - (i) the aggregate nominal amount of capital increases that may be carried out via ordinary shares issued directly or indirectly pursuant to this resolution and the 21st, 22nd, 23rd, 24th, 25th, 26th, 27th, 28th and 29th resolutions, subject to their adoption by this Meeting, and pursuant to any issues authorized in resolutions with the same purpose superseding the aforementioned resolutions during the validity period of this authorization, may not exceed the overall ceiling of €35 million in nominal value, or the equivalent of this amount in any other currency or any monetary unit established by reference to a basket of currencies, and
 - (ii) to this ceiling will be added the nominal amount of any capital increases that may be carried out via the issue of ordinary shares in order to preserve, in accordance with the law, and, where appropriate, contractual provisions providing for other adjustments, the rights of holders of securities and holders of other rights giving access to the Company's capital,

- b) the maximum nominal amount of debt securities or related securities giving access, immediately or in the future, to the Company's share capital that may be issued pursuant to this delegation of authority may not exceed the ceiling of €500 million, or the equivalent of this amount in any other currency or monetary unit established by reference to a basket of currencies, it being specified that this amount will be increased, where appropriate, by any redemption premium in excess of the par value and decreased by the nominal amount of any debt securities or related securities giving access to the Company's share capital that may be issued pursuant to this resolution and the 21st, 22nd, 23rd, 24th, 25th, 26th, 27th, 28th and 29th resolutions, subject to their adoption by this Meeting, and pursuant to any issues authorized in resolutions with the same purpose superseding the aforementioned resolutions during the validity period of this authorization. This ceiling is independent from the amount of debt securities that may be issued or authorized by the Board of Directors in accordance with Articles L. 228-36-A, L. 228-40, L. 228-92 paragraph 3, L. 228-93 paragraph 6 and L. 228-94 paragraph 3 of the French Commercial Code;
5. in the event that this delegation of authority is used by the Board of Directors, it:
- resolves that the issue(s) will be reserved for Company shareholders who will have the right to subscribe in direct proportion to the number of shares they hold,
 - grants, nevertheless, the Board of Directors the power to grant shareholders the right to subscribe to ordinary shares or securities in excess of the minimum number to which they are entitled as of right, proportionally to their subscription rights, and in any event, within the limit of their request,
 - resolves that if the subscriptions as of right and, where appropriate, excess subscriptions do not cover the entire amount of the issue of ordinary shares or securities as defined above, the Board of Directors may exercise, as provided by law, and in the order of its choosing, one and/or any of the following options:
 - freely distributing all or part of the unsubscribed securities between the individuals of its choice,
 - offering all or part of the unsubscribed securities to the public, on the French market and/or internationally, and/or
 - limiting the capital increase to the amount of subscriptions, subject to the condition, in the event of the issue of ordinary shares or securities whose main security is an ordinary share, of said amount reaching at least three-quarters of the agreed issue after use of the two options indicated above, where applicable;
6. resolves that the warrants giving access to the Company's ordinary shares may be issued through a subscription offer, but also through free allocation to the Company's shareholders, it being specified that the Board of Directors may decide that the resulting fractional shares will not be negotiable and that the corresponding securities will be sold in compliance with applicable legal and regulatory provisions;
7. delegates all powers to the Board of Directors, with the right to sub-delegate in accordance with the conditions set by the law, to decide on the aforementioned issues and to carry them out in accordance with the terms and conditions that it will determine in accordance with the law, and to suspend said issues.

The Board of Directors may not, except with the prior authorization of the Annual General Meeting, make use of this delegation as from the filing of a public offer for the Company's securities by a third party, until the end of the offer period.

Resolution no. 21 - Delegation of authority to be granted to the Board of Directors for the purpose of carrying out a capital increase by way of the issue of shares and/or securities giving access, immediately or in the future, to the Company's share capital, with a waiver of shareholders' preemptive subscription rights, through a public offer other than offers referred to in Article L. 411-2, 1° of the French Monetary and Financial Code

Grounds for the possible use of the resolution

In the **21st resolution**, the shareholders are asked to grant the Board of Directors a new delegation of authority to increase the share capital, with a waiver of shareholders' preemptive subscription rights. This delegation would be renewed under the same terms as the delegation granted by the Annual General Meeting of July 28, 2021.

Term

This delegation of authority would be valid for a period of 26 months as from the date of this Meeting and would supersede the delegation granted in the 18th resolution of the Annual General Meeting of July 28, 2021.

Detailed implementation conditions

Under this mechanism, the Board of Directors would be authorized to issue, on one or more occasions, in such amount and at such times as it deems appropriate, in euros, foreign currencies, or any accounting unit established by reference to a basket of currencies, in France and/or abroad, through public offers, against payment or free of charge, ordinary shares and/or securities giving access by any means, immediately and/or in the future, at any time or on a fixed date, by way of subscription, conversion, exchange, reimbursement, presentation of a warrant or in any other manner, to the Company's share capital (including equity securities giving the right to the allocation of debt securities). These ordinary shares and/or securities may be paid-up in cash, or by offsetting against liquid and due receivables, or by capitalization of reserves, earnings or premiums.

Issues would be carried out through a public offer other than offers referred to in Article L. 411-2, 1° of the French Monetary and Financial Code (*Code monétaire et financier*). Furthermore, they may be carried out in conjunction with offers referred to in Article L. 411-2, 1° of the French Monetary and Financial Code carried out pursuant to the **22nd resolution**.

Shareholders' preemptive subscription rights to the shares and/or securities that may be issued pursuant to this delegation would be canceled.

In this context, the Board of Directors could grant a priority subscription period to shareholders, not leading to the creation of negotiable rights, for all or part of the issue carried out pursuant to this resolution, and for a term to be set by the Board of Directors in accordance with the law and regulations. This subscription right would be exercised in direct proportion to the number of shares held by each shareholder and could potentially be supplemented by an excess subscription right. If the subscriptions do not absorb the total issue of shares or securities, the Board of Directors may exercise one and/or the other of the following options:

- limiting the capital increase to the amount of subscriptions, subject to said amount reaching at least three-quarters of the decided issue;
- freely distributing all or part of the unsubscribed securities between the individuals of its choice;
- offering all or part of the unsubscribed securities to the public, on the French market and/or internationally.

In addition, this delegation would, to the benefit of holders of any securities giving access to shares that may be issued pursuant to this resolution, automatically result in the cancellation of shareholders' preemptive subscription rights to the new shares to which these securities would give right.

The Board of Directors would have all powers, with the right to sub-delegate in accordance with the conditions set by the law, to decide on the aforementioned issues and to carry them out in accordance with the terms and conditions that it will determine in accordance with the law.

Should this delegation be used, the supplementary reports required by law would be drawn up by the Board of Directors and the Statutory Auditors, respectively, and presented to the next Annual General Meeting.

The Board of Directors may not, except with the prior authorization of the shareholders, make use of this delegation as from the filing of a public offer for the Company's securities by a third party, until the end of the offer period.

Price

The issue price of the ordinary shares to be issued pursuant to this resolution or to which securities to be issued pursuant to this resolution may grant entitlement would be at least equal to the minimum price authorized by the applicable laws and regulations at the date of the issue. Please note that, in accordance with the provisions of Article R. 22-10-32 of the French Commercial Code, as of the date hereof, the minimum authorized price is the weighted average of the listed prices of the share during the last three stock market trading sessions preceding the beginning of the public offer, within the meaning of Regulation (EU) 2017/1129 of June 14, 2017, less a discount of 10% where applicable. Moreover, the issue price of the securities giving access to the capital and the number of shares to which each security may potentially grant entitlement would be such that the amount immediately received by the Company (increased, where appropriate, by any amount received subsequently) would, for each share issued as a result of the issue of these securities, be at least equal to the minimum price defined above.

Ceilings

The maximum nominal amount of capital increases that may be carried out, immediately or in the future, pursuant to this **21st resolution** may not exceed the ceiling of €7 million in nominal value, or the equivalent of this amount in any other currency.

Please note that this ceiling of €7 million would apply to all share capital increases carried out, immediately or in the future, via shares issued pursuant to this **21st resolution** and the **22nd to 28th resolutions** (with the exception of the **27th resolution**, which would not be affected by this). This nominal amount of €7 million would be deducted from the overall ceiling of €35 million in nominal value referred to in "4. a. (i)" of the 20th resolution. To these ceilings would be added the nominal amount of any capital increases that may be carried out via the issue of ordinary shares in order to preserve the rights of holders of securities and holders of other rights giving access to the Company's share capital.

The maximum nominal amount of debt securities or related securities giving access, immediately or in the future, to the Company's share capital that may be issued pursuant to this **21st resolution** may not exceed the ceiling of €500 million or the equivalent of this figure in any other currency. This ceiling would, where appropriate, be increased by any redemption premium in excess of the par value. Please note that this amount of €500 million would be deducted from the overall ceiling of €500 million referred to in "4. b." of the 20th resolution. In addition, it would be independent from the amount of any debt securities issued or authorized by the Board of Directors in accordance with Articles L. 228-36-A, L. 228-40, L. 228-92 paragraph 3, L. 228-93 paragraph 6, and L. 228-94 paragraph 3 of the French Commercial Code.

Twenty-first resolution – Delegation of authority to be granted to the Board of Directors for the purpose of carrying out a capital increase by way of the issue of shares and/or securities giving access, immediately or in the future, to the Company's share capital, with a waiver of shareholders' preemptive subscription rights, through a public offer other than offers referred to in Article L. 411-2, 1° of the French Monetary and Financial Code

The Annual General Meeting, under the conditions of *quorum* and majority required for Extraordinary General Meetings, having considered the Board of Directors' report and the Statutory Auditors' special report, and pursuant to the provisions of Articles L. 225-129 *et seq.* of the French Commercial Code and specifically Articles L. 225-129, L. 225-129-2, L. 225-135 to L. 225-136, L. 22-10-51, L. 22-10-52 and L. 228-91 *et seq.* of the French Commercial Code:

1. delegates to the Board of Directors, with the right to sub-delegate in accordance with the conditions set by law, the authority to issue, on one or more occasions, in such amount and at such times as it deems appropriate, in euros, foreign currencies, or any accounting

unit established by reference to a basket of currencies, in France and/or abroad, with a waiver of shareholders' preemptive subscription rights, against payment or free of charge, by way of a public offer other than offers referred to in Article L. 411-2, 1° of the French Monetary and Financial Code, ordinary shares and/or securities governed by Articles L. 228-92 paragraph 1, L. 228-93 paragraphs 1 and 3 or L. 228-94 paragraph 2 of the French Commercial Code, giving access by any means, immediately and/or in the future, at any time or on a fixed date, by way of subscription, conversion, exchange, reimbursement, presentation of a warrant or in any other manner, to the Company's share capital (including equity securities giving the right to the allocation of debt securities), it being specified that these ordinary shares and/or securities may be paid-up in cash, or by offsetting against liquid and due receivables, or by capitalization of reserves, earnings or premiums;

2. resolves that any issue of preferred shares and securities giving access to preferred shares is expressly excluded;
3. sets the period of validity of this delegation at twenty-six (26) months as from the date of this Meeting, it being specified that this delegation supersedes all other delegations of authority previously granted in a resolution with the same purpose, and specifically the 18th resolution of the Annual General Meeting of July 28, 2021;
4. sets the following limits on the issue amounts in the event that the Board of Directors decides to use this delegation of authority:
 - a) the maximum nominal amount of capital increases that may be carried out, immediately or in the future, pursuant to this delegation of authority, may not exceed the ceiling of €7 million in nominal value, or the equivalent of this amount in any other currency or any monetary unit established by reference to a basket of currencies, it being specified that:
 - (i) this ceiling applies to this resolution and to the 22nd, 23rd, 24th, 25th, 26th and 28th resolutions,
 - (ii) this amount shall be deducted from the overall ceiling of €35 million in nominal value referred to in "4. a. (i)" of the 20th resolution of this Meeting or, where appropriate, from the amount of the ceiling provided by a resolution with the same purpose superseding this resolution during the validity period of this delegation,
 - (iii) to these ceilings will be added the nominal amount of any capital increases that may be carried out via the issue of ordinary shares in order to preserve, in accordance with the law, and, where appropriate, contractual provisions providing for other adjustments, the rights of holders of securities and holders of other rights giving access to the Company's capital,
 - b) the maximum nominal amount of debt securities or related securities giving access, immediately or in the future, to the Company's share capital that may be issued pursuant to this resolution may not exceed the ceiling of €500 million, or the equivalent of this amount in any other currency or monetary unit established in reference to several currencies, it being specified that this amount, increased, where appropriate, by any reimbursement premium over the par value, shall be deducted from the overall ceiling of €500 million referred to in "4. b." of the 20th resolution of this Meeting or, where appropriate, from the amount of the ceiling provided by a resolution with the same purpose superseding this resolution during the validity period of this delegation. This ceiling is independent from the amount of debt securities that may be issued or authorized by the Board of Directors in accordance with Articles L. 228-36-A, L. 228-40, L. 228-92 paragraph 3, L. 228-93 paragraph 6 and L. 228-94 paragraph 3 of the French Commercial Code;
5. resolves that the issues resulting from this delegation will be made by way of a public offer other than offers referred to in Article L. 411-2, 1° of the French Monetary and Financial Code, it being specified that they may be carried out in conjunction with offers referred to in Article L. 411-2, 1° of the French Monetary and Financial Code carried out pursuant the 22nd resolution of this Meeting;
6. resolves to cancel shareholders' preemptive subscription rights to the ordinary shares and/or securities that may be issued pursuant to this delegation;
7. resolves that the Board of Directors may grant a priority subscription period to shareholders, that does not give rise to the creation of negotiable rights, of a duration that it shall set in accordance with the law and regulations, for all or part of the issue carried out pursuant to this resolution and in proportion to the number of shares held by each shareholder, in application of the legal and regulatory provisions, and may also grant excess subscription rights, it being specified that any securities that are not subscribed within the priority subscription period will be subject to a public offer in France or abroad, other than offers referred to in Article L. 411-2, 1° of the French Monetary and Financial Code;
8. resolves that if the subscriptions do not cover the entire amount of the issue of ordinary shares or securities as defined above, the Board of Directors may exercise, as provided by law, and in the order of its choosing, one and/or any of the following options:
 - limiting the capital increase to the amount of subscriptions, subject to said amount reaching at least three-quarters of the decided issue,
 - freely distributing all or part of the unsubscribed securities between the individuals of its choice,
 - offering all or part of the unsubscribed securities to the public, on the French market and/or internationally;
9. acknowledges and resolves, where necessary, that this delegation shall, to the benefit of holders of any securities giving access to the Company's ordinary shares that may be issued pursuant to this delegation, automatically result in the waiver by the shareholders of their preemptive subscription rights to the new ordinary shares to which these securities would give right;
10. resolves that (i) the issue price of the ordinary shares to be issued pursuant to this resolution, or those to which the securities to be issued pursuant to this resolution may give right, shall be at least equal to the minimum price permitted by the legal and regulatory provisions applicable on the date of issue (to date, the weighted average of the listed prices of the share during the last three stock market trading sessions preceding the beginning of the public offer, within the meaning of Regulation (EU) 2017/1129 of June 14, 2017, less a discount of 10% where applicable), after, where appropriate, adjusting this average to take into account any difference between the maturity dates, and (ii) the issue price for the securities giving access to the share capital and the number of ordinary

shares to which the conversion, reimbursement or more generally the transformation of each security giving access to the share capital may give the right, shall be such that the amount immediately received by the Company (increased, where appropriate, by any amount received subsequently) is, for each share issued as a result of the issue of these securities, at least equal to the price defined in (i) of this paragraph;

11. delegates all powers to the Board of Directors, with the right to sub-delegate in accordance with the conditions set by the law, to decide on the aforementioned issues and to carry them out in accordance with the terms and conditions that it will determine in accordance with the law, and to suspend said issues.

The Board of Directors may not, except with the prior authorization of the Annual General Meeting, make use of this delegation as from the filing of a public offer for the Company's securities by a third party, until the end of the offer period.

Resolution no. 22 - Delegation of authority to be granted to the Board of Directors for the purpose of issuing, by way of a public offer referred to in Article L. 411-2, 1° of the French Monetary and Financial Code, shares and/or securities giving access, immediately or in the future, to the Company's share capital, with a waiver of shareholders' preemptive subscription rights

Grounds for the possible use of the resolution

In the **22nd resolution**, the shareholders are asked to grant the Board of Directors a new delegation of authority in order to increase the share capital, with a waiver of their preemptive subscription rights, in the context of the offers described in Article L. 411-2, 1° of the French Monetary and Financial Code, also formerly known as "private placements", that do not require the publication of a prospectus. This delegation would be renewed under the same terms as the delegation granted by the Annual General Meeting of July 28, 2021.

Term

This delegation of authority would be valid for a period of 26 months as from the date of this Meeting and would supersede the delegation granted in the 19th resolution of the Annual General Meeting of July 28, 2021.

Detailed implementation conditions

Under this mechanism, the Board of Directors would be authorized to issue, on one or more occasions, in such amount and at such times as it deems appropriate, in euros, foreign currencies, or any accounting unit established by reference to a basket of currencies, in France and/or abroad, through public offers referred to in Article L. 411-2, 1° of the French Monetary and Financial Code, against payment or free of charge, ordinary shares and/or securities giving access by any means, immediately and/or in the future, at any time or on a fixed date, by way of subscription, conversion, exchange, reimbursement, presentation of a warrant or in any other manner, to the Company's share capital (including equity securities giving the right to the allocation of debt securities). These ordinary shares and/or securities may be paid-up in cash, or by offsetting against liquid and due receivables, or by capitalization of reserves, earnings or premiums. If the subscriptions do not absorb the total issue, the Board of Directors may limit the amount of the transaction to the amount of subscriptions received, provided (for issues of shares or securities whose main security is a share) that they reach at least three-quarters of the issued agreed.

The Board of Directors would have all powers, with the right to sub-delegate in accordance with the conditions set by the law, to decide on the aforementioned issues and to carry them out in accordance with the terms and conditions that it will determine in accordance with the law. Should this delegation be used, the supplementary reports required by law would be drawn up by the Board of Directors and the Statutory Auditors, respectively, and presented to the next Annual General Meeting. The Board of Directors may not, except with the prior authorization of the shareholders, make use of this delegation as from the filing of a public offer for the Company's securities by a third party, until the end of the offer period.

Price

The issue price of the ordinary shares to be issued pursuant to this resolution or to which securities to be issued pursuant to this resolution may grant entitlement would be at least equal to the minimum price authorized by the applicable laws and regulations at the date of the issue. Please note that, in accordance with the provisions of Article R. 22-10-32 of the French Commercial Code, as of the date hereof, the minimum authorized price is the weighted average of the listed prices of the share during the last three stock market trading sessions preceding the beginning of the public offer, within the meaning of Regulation (EU) 2017/1129 of June 14, 2017, less a discount of 10% where applicable. Moreover, the issue price of the securities giving access to the capital and the number of shares to which each security may potentially grant entitlement would be such that the amount immediately received by the Company (increased, where appropriate, by any amount received subsequently) would, for each share issued as a result of the issue of these securities, be at least equal to the minimum price defined above.

Ceilings

The maximum nominal amount of capital increases that may be carried out, immediately or in the future, pursuant to this **22nd resolution** may not, within those limits imposed by the regulations applicable at the date of the issue, exceed the nominal ceiling of €7 million, or the equivalent of this amount in any other currency. For information purposes, at June 7, 2023 (in accordance with the provisions of Articles L. 225-136 and L. 22-10-52 of the French Commercial Code), the issue of equity securities via an offer referred to in Article L. 411-2, 1° of the French Monetary and Financial Code is capped at 20% of the share capital per year as determined at the date of the Board of Directors' decision to carry out the issue (if the issue is decided by the Board) or on the day that the Chief Executive Officer decides to carry out the issue pursuant to an authorization granted by the Board of Directors.

Please note that this ceiling of €7 million would be deducted:

- from the shared ceiling of €7 million in nominal value referred to in “4. a. (i)” of the 21st resolution; and
- from the overall ceiling of €35 million in nominal value referred to in “4. a. (i)” of the 20th resolution.

To these ceilings would be added the nominal amount of any capital increases that may be carried out via the issue of ordinary shares in order to preserve the rights of holders of securities and holders of other rights giving access to the Company’s share capital.

The maximum nominal amount of debt securities or related securities giving access, immediately or in the future, to the Company’s share capital that may be issued pursuant to this **22nd resolution** may not exceed the ceiling of €500 million or the equivalent of this figure in any other currency. This ceiling would, where appropriate, be increased by any redemption premium in excess of the par value. Please note that this amount of €500 million would be deducted from the overall ceiling of €500 million referred to in “4. b.” of the 20th resolution. In addition, it would be independent from the amount of any debt securities issued or authorized by the Board of Directors in accordance with Articles L. 228-36-A, L. 228-40, L. 228-92 paragraph 3, L. 228-93 paragraph 6, and L. 228-94 paragraph 3 of the French Commercial Code.

Twenty-second resolution – Delegation of authority to be granted to the Board of Directors for the purpose of issuing, by way of a public offer referred to in Article L. 411-2, 1° of the French Monetary and Financial Code, shares and/or securities giving access, immediately or in the future, to the Company’s share capital, with a waiver of shareholders’ preemptive subscription rights

The Annual General Meeting, under the conditions of *quorum* and majority required for Extraordinary General Meetings, having considered the Board of Directors’ report and the Statutory Auditors’ special report, and pursuant to the provisions of Articles L. 225-129 *et seq.* and L. 228-91 *et seq.* of the French Commercial Code, specifically Articles L. 225-129-2, L. 22-10-49, L. 225-135, L. 225-136, L. 22-10-51, L. 22-10-52 and L. 228-91 *et seq.* of the French Commercial Code, and Article L. 411-2 of the French Monetary and Financial Code:

1. delegates to the Board of Directors, with the right to sub-delegate, in accordance with the conditions set by law, its authority to issue, on one or more occasions, in such amount and at such times as it deems appropriate, in France and/or abroad, by way of public offers referred to in Article L. 411-2, 1° of the French Monetary and Financial Code, in euros, foreign currencies, or any monetary unit established by reference to a basket of currencies, against payment or free of charge, ordinary shares and/or securities governed by Articles L. 228-92 paragraph 1, L. 228-93 paragraphs 1 and 3 or L. 228-94 paragraph 2 of the French Commercial Code, giving access by any means, immediately and/or in the future, at any time or on a fixed date, by way of subscription, conversion, exchange, reimbursement, presentation of a warrant or in any other manner, to the Company’s share capital (including equity securities giving the right to the allocation of debt securities), it being specified that these ordinary shares and/or securities may be paid-up in cash, or by offsetting against liquid and due receivables, or by capitalization of reserves, earnings or premiums;
2. resolves that any issue of preferred shares and securities giving access to preferred shares is expressly excluded;
3. resolves to cancel shareholders’ preemptive subscription rights to the securities that may be issued pursuant to this resolution;
4. resolves that the maximum nominal amount of capital increases that may be carried out, immediately or in the future, pursuant to this resolution may not, within the limits set out by the applicable regulations at the issue date (for information purposes, at June 7, 2023, the issue of equity securities through a public offer referred to in Article L. 411-2, 1° of the French Monetary and Financial Code is capped at 20% of the Company’s share capital per year as determined at the date on which the Board of Directors implements this delegation, if the issue is decided by the Board, or on the day that the Chief Executive Officer decides to carry out the decision pursuant to an authorization granted by the Board of Directors), exceed the ceiling of €7 million, or the equivalent of this amount in any other currency or monetary unit established by reference to a basket of currencies, it being specified that:
 - (i) this ceiling applies to this resolution and to the 21st, 23rd, 24th, 25th, 26th and 28th resolutions,
 - (ii) this amount shall be deducted from the shared ceiling of €7 million in nominal value referred to in “4. a. (i)” of the 21st resolution of this Meeting, or, where appropriate, from the amount of the ceiling provided by a resolution with the same purpose superseding this resolution during the validity period of this delegation, it being specified that, in any event, issues of securities made in this framework are limited according to the legal provisions in force on the issue date,
 - (iii) and from the overall ceiling of €35 million in nominal value referred to in “4. a. (i)” of the 20th resolution or, where appropriate, from the amount of the ceiling provided by a resolution with the same purpose superseding this resolution during the validity period of this delegation.

To these ceilings will be added the nominal amount of any capital increases that may be carried out via the issue of ordinary shares in order to preserve, in accordance with the law, and, where appropriate, contractual provisions providing for other adjustments, the rights of holders of securities and holders of other rights giving access to the Company’s capital;

5. resolves that the nominal amount of debt securities or related securities giving access, immediately or in the future, to the Company’s share capital that may be issued pursuant to this delegation may not exceed €500 million, or the equivalent of this amount in any other currency or any monetary unit established by reference to a basket of currencies, it being specified that this amount, increased, where appropriate, by any reimbursement premium over the par value, will be deducted from the overall ceiling of €500 million referred to in “4. b.” of the 20th resolution or, where appropriate, from the amount of the ceiling provided by a resolution with the same purpose superseding this resolution during the validity period of this delegation. This ceiling is independent from the amount of debt securities that may be issued or authorized by the Board of Directors in accordance with Articles L. 228-36-A, L. 228-40, L. 228-92 paragraph 3, L. 228-93 paragraph 6 and L. 228-94 paragraph 3 of the French Commercial Code;
6. acknowledges that if the subscriptions do not absorb the total issue, the Board of Directors may use, under the conditions set by the law and in such order as it shall determine, one and/or any of the options provided by Article L. 225-134 of the French Commercial Code, or only some of these options, and in particular those to limit the amount of the transaction to the amount of subscriptions

received, provided that, in the event of the issue of ordinary shares or securities whose main security is an ordinary share, that they reach at least three-quarters of the agreed issue;

7. resolves that (i) the issue price of the ordinary shares to be issued pursuant to this resolution, or those to which the securities to be issued under this resolution may give right, shall be at least equal to the minimum price permitted by the legal and regulatory provisions applicable on the date of issue (to date, the weighted average of the listed prices of the share during the last three stock market trading sessions preceding the beginning of the public offer, within the meaning of Regulation (EU) 2017/1129 of June 14, 2017, less a discount of 10% where applicable), after, where appropriate, adjusting this average to take into account any difference between the maturity dates, and (ii) the issue price for the securities giving access to the share capital and the number of ordinary shares to which the conversion, reimbursement or more generally the transformation of each security giving access to the share capital may give the right, shall be such that the amount immediately received by the Company (increased, where appropriate, by any amount received subsequently) is, for each share issued as a result of the issue of these securities, at least equal to the price defined in (i) of this paragraph;
8. delegates all powers to the Board of Directors, with the right to sub-delegate in accordance with the conditions set by the law, to decide on the aforementioned issues and to carry them out in accordance with the terms and conditions that it will determine in accordance with the law, and to suspend said issues;
9. sets the period of validity of this delegation at twenty-six (26) months as from the date of this Meeting, it being specified that this delegation supersedes all other delegations of authority previously granted in a resolution with the same purpose, and specifically the 19th resolution of the Annual General Meeting of July 28, 2021.

The Board of Directors may not, except with the prior authorization of the Annual General Meeting, make use of this delegation as from the filing of a public offer for the Company's securities by a third party, until the end of the offer period.

Resolution no. 23 - Delegation of authority to be granted to the Board of Directors for the purpose of issuing shares and/or securities giving access, immediately or in the future, to the Company's share capital, reserved for categories of persons meeting defined requirements, with a waiver of shareholders' preemptive subscription rights

In the **23rd resolution**, the shareholders are asked to grant the Board of Directors a new delegation of authority to increase the share capital, with a waiver of their preemptive subscription rights, for the benefit of those meeting the following criteria: (i) financial institutions or French or foreign investment funds or any placement vehicles focused on providing support in the medium term to growth companies in the technology sector or investing on a regular basis or exercising a significant part of their activity in the technology sector, or (ii) French or foreign investment service providers, or any foreign institution with equivalent status, that can guarantee the completion of an issue intended to be placed with the persons referred to in the (i) above and, in this context, to subscribe to the securities issued.

Term

Unlike the others, this delegation of authority would be valid for a period of 18 months as from the date of this Meeting. Like the others, it would supersede the delegation of authority granted in the 26th resolution of the Annual General Meeting of July 26, 2022.

Detailed implementation conditions

Under this mechanism, the Board of Directors would be authorized to issue, on one or more occasions, in such amount and at such times it deems appropriate, in euros, foreign currencies, or any accounting unit established by reference to a basket of currencies, against payment or free of charge, in France and/or abroad, ordinary shares and/or securities giving access by any means, immediately and/or in the future, at any time or on a fixed date, by way of subscription, conversion, exchange, redemption, presentation of a warrant, or in any other manner, to the Company's share capital (including equity securities giving the right to the allocation of debt securities), reserved for (i) financial institutions or French or foreign investment funds or any placement vehicles focused on providing support in the medium term to growth companies in the technology sector or investing on a regular basis or exercising a significant part of their activity in the technology sector, or (ii) French or foreign investment service providers, or any foreign institution with equivalent status, that can guarantee the completion of an issue intended to be placed with the persons referred to in (i) above and, in this context, to subscribe to the securities issued.

We therefore propose that the shareholders waive their preemptive subscription rights, in favor of the categories of persons indicated above.

These ordinary shares and/or securities may be paid-up in cash, or by offsetting against liquid and due receivables, or by capitalization of reserves, earnings or premiums.

The Board of Directors would have authority to set the definitive list of beneficiaries of the waiver of preemptive subscription rights and the number of shares and/or securities to be allocated to each such beneficiary.

This delegation would automatically lead to the waiver by shareholders, in favor of said beneficiaries, of their preemptive subscription rights to the new shares to which the securities that may be issued pursuant to this resolution would give right.

The Board of Directors would have all powers, with the right to sub-delegate in accordance with the conditions set by the law, to decide on the aforementioned issues and to carry them out in accordance with the terms and conditions that it will determine in accordance with the law.

Should this delegation be used, the supplementary reports required by law would be drawn up by the Board of Directors and the Statutory Auditors, respectively, and presented to the next Annual General Meeting.

The Board of Directors may not, except with the prior authorization of the shareholders, make use of this delegation as from the filing of a public offer for the Company's securities by a third party, until the end of the offer period.

Price

The issue price of the ordinary shares to be issued or to which the securities to be issued pursuant to this resolution would grant entitlement would be equal to:

- the last closing price of the Company's shares during the last trading session preceding the setting of the price, with a maximum discount of 10%; or
- the volume-weighted average price of the Company's shares on the market, during the last three trading sessions preceding the setting of the issue price, with a maximum discount of 10%.

Moreover, the issue price of the securities giving access to the capital and the number of shares to which each security may potentially grant entitlement would be such that the amount immediately received by the Company (increased, where appropriate, by any amount received subsequently) would, for each share issued as a result of the issue of these securities, be at least equal to the price determined by the Board of Directors from those defined above.

Ceilings

The maximum nominal amount of capital increases that may be carried out, immediately or in the future, pursuant to this 23rd resolution may not, within those limits imposed by the regulations applicable at the date of the issue, exceed the nominal ceiling of €7 million, or the equivalent of this amount in any other currency.

Please note that this ceiling of €7 million would be deducted:

- from the shared ceiling of €7 million in nominal value referred to in "4. a. (i)" of the 21st resolution; and
- from the overall ceiling of €35 million in nominal value referred to in "4. a. (i)" of the 20th resolution.

To these ceilings would be added the nominal amount of any capital increases that may be carried out via the issue of ordinary shares in order to preserve the rights of holders of securities and holders of other rights giving access to the Company's share capital.

Moreover, the maximum nominal amount of debt securities or related securities giving access, immediately or in the future, to the Company's share capital that may be issued pursuant to this **23rd resolution** may not exceed the ceiling of €500 million or the equivalent of this figure in any other currency.

This ceiling would, where appropriate, be increased by any redemption premium in excess of the par value.

Please note that this amount of €500 million would be deducted from the overall ceiling of €500 million referred to in "4. b." of the 20th resolution.

In addition, it would be independent from the amount of any debt securities issued or authorized by the Board of Directors in accordance with Articles L. 228-36-A, L. 228-40, L. 228-92 paragraph 3, L. 228-93 paragraph 6, and L. 228-94 paragraph 3 of the French Commercial Code.

Twenty-third resolution – Delegation of authority to be granted to the Board of Directors for the purpose of issuing shares and/or securities giving access, immediately or in the future, to the Company's share capital, reserved for categories of persons meeting defined requirements, with a waiver of shareholders' preemptive subscription rights

The Annual General Meeting, under the conditions of *quorum* and majority required for Extraordinary General Meetings, having considered the Board of Directors' report and the Statutory Auditors' special report, and pursuant to the provisions of Articles L. 225-129 *et seq.*, L. 22-10-49, L. 228-91, L. 228-93, L. 225-135 to L. 225-138, L. 22-10-51 and L. 22-10-52 of the French Commercial Code:

1. delegates to the Board of Directors, with the right to sub-delegate in accordance with the conditions set by law, its authority to carry out on one or more occasions, in such amount and at such times as it deems appropriate, in euros, or in foreign currency or any accounting unit established by reference to a basket of currencies, the issue, with a waiver of shareholders' preemptive subscription rights, in France and/or abroad, against payment or free of charge, ordinary shares and/or securities governed by Articles L. 228-92 paragraph 1, L. 228-93 paragraphs 1 and 3 or L. 228-94 paragraph 2 of the French Commercial Code, giving access by any means, immediately and/or in the future, at any time or on a fixed date, by way of subscription, conversion, exchange, reimbursement, presentation of a warrant or in any other manner, to the Company's share capital (including equity securities giving the right to the allocation of debt securities), it being specified that these ordinary shares and/or securities may be paid-up in cash, or by offsetting against liquid and due receivables, or by capitalization of reserves, earnings or premiums;
2. resolves that any issue of preferred shares and securities giving access to preferred shares is expressly excluded;
3. resolves to waive shareholders' preemptive subscription rights to shares and/or securities giving access to the Company's share capital to be issued and to reserve, as it pertains to this delegation, the right to subscribe to these ordinary shares and/or securities for categories of persons meeting the following requirements: (i) financial institutions or French or foreign investment funds or any placement vehicles focused on providing support in the medium term to growth companies in the technology sector or investing on a regular basis or exercising a significant part of their activity in the technology sector, or (ii) French or foreign investment service providers, or any foreign institution with equivalent status, that can guarantee the completion of an issue intended to be placed with the persons referred to in the (i) above and, in this context, to subscribe to the securities issued;
4. delegates to the Board of Directors the authority to set the definitive list of beneficiaries of the waiver of preemptive subscription rights, as well as the authority to set the number of ordinary shares and/or securities that may be allocated to each of them;

5. acknowledges and resolves, where necessary, that this delegation automatically entails, in favor of the beneficiaries on the list approved by the Board of Directors, a waiver by the shareholders of their preemptive subscription rights to the new ordinary shares to which the securities that may be issued pursuant to this resolution would give right;
6. sets the following limits on the issue amounts in the event that the Board of Directors decides to use this delegation of authority:
 - a) the maximum nominal amount of capital increases that may be carried out, immediately or in the future, pursuant to this delegation of authority, may not exceed the ceiling of €7 million in nominal value, or the equivalent of this amount in any other currency or any monetary unit established by reference to a basket of currencies, it being specified that:
 - (i) this ceiling applies to this resolution and to the 21st, 22nd, 24th, 25th, 26th and 28th resolutions,
 - (ii) this amount shall be deducted from the shared ceiling of €7 million in nominal value referred to in “4. a. (i)” of the 21st resolution of this Meeting, or, where appropriate, from the amount of the ceiling provided by a resolution with the same purpose superseding this resolution during the validity period of this delegation, it being specified that, in any event, issues of securities made in this framework are limited according to the legal provisions in force on the issue date,
 - (iii) and from the overall ceiling of €35 million in nominal value referred to in “4. a. (i)” of the 20th resolution of this Annual General Meeting or, where appropriate, from the amount of the ceiling provided by a resolution with the same purpose superseding this resolution during the validity period of this delegation.

To these ceilings will be added the nominal amount of any capital increases that may be carried out via the issue of ordinary shares in order to preserve, in accordance with the law, and, where appropriate, contractual provisions providing for other adjustments, the rights of holders of securities and holders of other rights giving access to the Company's capital,

- b) the maximum nominal amount of debt securities or related securities giving access, immediately or in the future, to the Company's share capital that may be issued pursuant to this resolution may not exceed the ceiling of €500 million, or the equivalent of this amount in any other currency or monetary unit established in reference to several currencies, it being specified that this amount, increased, where appropriate, by any reimbursement premium over the par value, shall be deducted from the overall ceiling of €500 million referred to in “4. b.” of the 20th resolution of this Meeting or, where appropriate, from the amount of the ceiling provided by a resolution with the same purpose superseding this resolution during the validity period of this delegation. This ceiling is independent from the amount of debt securities that may be issued or authorized by the Board of Directors in accordance with Articles L. 228-36-A, L. 228-40, L. 228-92 paragraph 3, L. 228-93 paragraph 6 and L. 228-94 paragraph 3 of the French Commercial Code;
7. resolves that (i) the issue price of the ordinary shares to be issued pursuant to this resolution, or those to which the securities to be issued under this resolution may give right, shall, at the Board of Directors' discretion, be equal to (x) the last closing price of the Company's shares during the last trading session preceding the setting of the price of the shares to be issued, with a maximum discount of 10%, or (y) the volume-weighted average price of the Company's shares on the market, during the last three trading sessions preceding the setting of the issue price, with a maximum discount of 10%, and (ii) the issue price of securities giving access to the share capital shall be such that the amount immediately received by the Company (increased, where appropriate, by any amount received subsequently) is, for each share issued as a result of the issue of these securities, at least equal to the price defined in (i) of this paragraph;
8. delegates all powers to the Board of Directors, with the right to sub-delegate in accordance with the conditions set by the law, to decide on the aforementioned issues and to carry them out in accordance with the terms and conditions that it will determine in accordance with the law, and to suspend said issues;
9. sets the period of validity of this delegation at eighteen (18) months as from the date of this Meeting, it being specified that this delegation supersedes all other delegations of authority previously granted in a resolution with the same purpose, and specifically the 26th resolution of the Annual General Meeting of July 26, 2022.

The Board of Directors may not, except with the prior authorization of the Annual General Meeting, make use of this delegation as from the filing of a public offer for the Company's securities by a third party, until the end of the offer period.

Resolution no. 24 - Delegation of authority to be granted to the Board of Directors for the purpose of increasing the issue amount, with or with a waiver of shareholders' preemptive subscription rights, within the limit of 15% of the initial issue

The shareholders are asked to authorize the Board of Directors to increase, in accordance with the provisions of Article L. 225-135-1 of the French Commercial Code, the number of securities to be issued in the event that subscriptions for an issue decided pursuant the **20th to 23rd resolutions** were to exceed the amount offered. The purpose of this delegation is to give the Board of Directors the flexibility to increase the number of securities offered (as part of an issue of subscription rights, a public offering or a private placement, etc.), for example if demand warrants or to grant an over-allotment option.

Also known as a Greenshoe, this over-allocation option would state that the additional issue would have to be completed within 30 days following the close of the subscription period.

Term

This delegation of authority would be valid for a period of 26 months as from the date of this Meeting and would supersede the delegation granted in the 21st resolution of the Annual General Meeting of July 28, 2021.

Detailed implementation conditions

Furthermore, it would be completed within the limit:

- (i) of the ceiling or ceilings defined by the applicable resolutions; and
- (ii) of a maximum of 15% of the initial issue, and at the same price as that applied to the initial issue.

The Board of Directors would have all powers, with the right to sub-delegate in accordance with the conditions set by law, to implement this delegation of authority.

Should this delegation be used, the supplementary reports required by law would be drawn up by the Board of Directors and the Statutory Auditors, respectively, and presented to the next Annual General Meeting.

Twenty-fourth resolution – Delegation of authority to be granted to the Board of Directors for the purpose of increasing the issue amount, with or with a waiver of shareholders' preemptive subscription rights, within the limit of 15% of the initial issue

The Annual General Meeting, under the conditions of *quorum* and majority required for Extraordinary General Meetings, having considered the Board of Directors' report and the Statutory Auditors' special report, and pursuant to the provisions of Articles L. 225-135-1 of the French Commercial Code:

1. delegates to the Board of Directors, with the right to sub-delegate in accordance with the conditions set by law, the authority to decide to increase the number of securities to be issued, in the event of an issue of ordinary shares or securities giving access to the Company's share capital, with or with a waiver of shareholders' preemptive subscription rights, decided pursuant to the 20th, 21st, 22nd and 23rd resolutions of this Annual General Meeting, at the same price as the initial issue and with the same time periods and limits as those provided for by the applicable legal and regulatory provisions at the issue date (to date, within 30 days of the subscription and limited to 15% of the initial issue), subject to the ceiling(s) under which the issue is decided, notably for the purpose of granting an over-subscription option in accordance with market practices, in case of excess demand;
2. sets the period of validity of this delegation at twenty-six (26) months as from the date of this Meeting, it being specified that this delegation supersedes all other delegations of authority previously granted in a resolution with the same purpose, and specifically the 21st resolution of the Annual General Meeting of July 28, 2021;
3. delegates to the Board of Directors, with the right to sub-delegate, all powers necessary to implement this delegation of authority in accordance with the conditions set by law and the Company's by-laws.

The Board of Directors may not, except with the prior authorization of the Annual General Meeting, make use of this delegation as from the filing of a public offer for the Company's securities by a third party, until the end of the offer period.

Resolution no. 25 - Authorization to be granted to the Board of Directors in the event of the issue, with a waiver of shareholders' preemptive subscription rights, of shares and/or securities giving access, immediately or in the future, to the Company's share capital, for the purpose of setting the issue price within the limit of 10% of the Company's share capital under the terms and conditions adopted by the Annual General Meeting

Grounds for the possible use of the resolution

Also known as "free price resolution", the shareholders are asked in the **25th resolution** to grant a new authorization to the Board of Directors to approve the methods to be used on an exceptional basis for setting the issue price.

Term

This authorization would be valid for a period of 26 months as from the date of this Meeting and would supersede the authorization granted in the 22nd resolution of the Annual General Meeting of July 28, 2021.

Detailed implementation conditions

The Board of Directors would have all powers, with the right to sub-delegate, to implement this authorization.

In accordance with Articles L. 225-136 and L. 22-10-52 of the French Commercial Code, in the event of the use of this authorization, the Board of Directors would have to produce an additional report, certified by the Statutory Auditors, describing the final conditions applicable to the transaction and providing the necessary information for the assessment of the actual impact on the situation of the shareholders.

The other supplementary reports required by law would be drawn up by the Board of Directors and the Statutory Auditors respectively and presented to the next Annual General Meeting.

Price

Under this mechanism, the Board of Directors would be authorized in the event of an issue, with a waiver of shareholders' preemptive subscription rights, of ordinary shares and/or securities carried out by virtue of the **21st resolution** (share capital increases, with a waiver of shareholders' preemptive subscription rights, via offers to the public of all securities) and the **22nd resolution** (private placements), to derogate from the price conditions stipulated in these resolutions and to set the issue price in such a way as to be equal to either:

- the last closing price of the Company's shares during the last trading session preceding the setting of the price, with a maximum discount of 10%; or

- the volume-weighted average price of the Company's shares on the market, during the last three trading sessions preceding the setting of the issue price, with a maximum discount of 10%.

Moreover, the issue price of the securities giving access to the capital and the number of shares to which each security may potentially grant entitlement would be such that the amount immediately received by the Company (increased, where appropriate, by any amount received subsequently) would, for each share issued as a result of the issue of these securities, be at least equal to the price determined by the Board of Directors from those defined above.

Ceilings

The maximum amount of this increase in the Company's share capital may not exceed 10% of the share capital per period of 12 months.

This 10% limit would apply to the share capital as adjusted for any share capital transactions occurring after this Meeting and would be determined at the date of the implementation of the delegation by the Board of Directors.

On the date of each share capital increase, the total number of shares issued in application of this resolution over the 12-month period preceding said share capital increase, including any shares issued under said share capital increase, shall not exceed 10% of the shares comprising the share capital as of such date.

Twenty-fifth resolution – Authorization to be granted to the Board of Directors in the event of the issue, with a waiver of shareholders' preemptive subscription rights, of shares and/or securities giving access, immediately or in the future, to the Company's share capital, for the purpose of setting the issue price within the limit of 10% of the Company's share capital under the terms and conditions adopted by the Annual General Meeting

The Annual General Meeting, under the conditions of *quorum* and majority required for Extraordinary General Meetings, having considered the Board of Directors' report and the Statutory Auditors' special report, and pursuant to the provisions of Articles L. 225-136, 1° and L. 22-10-52 of the French Commercial Code:

1. authorizes the Board of Directors, with the right to sub-delegate in accordance with the conditions set by law, in the event of an issue, with a waiver of shareholders' preemptive subscription rights, of ordinary shares and/or securities governed by Articles L. 228-92 paragraph 1, L. 228-93 paragraphs 1 and 3 or L. 228-94 paragraph 2 of the French Commercial Code, pursuant to the 21st and 22nd resolutions submitted for approval to this Meeting, to cancel the price conditions set out in these resolutions and to set the issue price according to the following modalities:
 - a) the issue price of the ordinary shares to be issued pursuant to this issue shall, at the Board of Directors' discretion, be equal to (i) the last closing price of the Company's shares on the last trading session preceding the setting of the price of the shares to be issued, with a maximum discount of 10%, or (ii) the volume-weighted average price of the Company's shares on the market, during the last three trading sessions preceding the setting of the issue price, with a maximum discount of 10%,
 - b) the issue price for the securities other than ordinary shares shall be such that the amount immediately received by the Company (increased, where appropriate, by any amount received subsequently) is, for each ordinary share issued as a result of the issue of these securities, at least equal to the amount determined by the Board of Directors in "1. a." above;
2. resolves that the maximum nominal amount of the increases in the Company's share capital carried out under the conditions provided by this resolution, immediately or in the future, pursuant to this resolution, may not exceed 10% of the share capital per twelve-month (12) period (this percentage applies to the share capital as adjusted for any share capital transactions occurring after this Meeting and as determined on the date of implementation of this delegation by the Board of Directors), nor the ceilings set forth in the 20th and/or 21st resolutions on the basis of which the issues are carried out, it being specified that at the date of each capital increase, the total number of ordinary shares issued under this resolution during the twelve-month (12) period preceding said capital increase, including the shares issued under said capital increase, may not exceed 10% of the shares comprising the Company's share capital at that date;
3. acknowledges that the Board of Directors shall draft an additional report, certified by the Statutory Auditors, describing the final terms of the transaction and providing criteria for assessing the actual impact on the shareholder's position;
4. sets the period of validity of this delegation at twenty-six (26) months as from the date of this Meeting, it being specified that this delegation supersedes all other delegations of authority previously granted in a resolution with the same purpose, and specifically the 22nd resolution of the Annual General Meeting of July 28, 2021;
5. delegates to the Board of Directors, with the right to sub-delegate, all powers necessary to implement this authorization in accordance with the conditions set by law.

Resolution no. 26 - Delegation of powers to be granted to the Board of Directors for the purpose of issuing shares and/or securities giving access, immediately or in the future, to the Company's share capital as consideration for contributions in kind consisting of shares or securities giving access to the Company's share capital

Grounds for the possible use of the resolution

In the 26th resolution, the shareholders are asked to grant the Board of Directors a new delegation of powers for the purpose of issuing shares or securities giving access to the share capital, up to a limit of 10% of the total, as consideration for contributions in kind consisting of equity securities or marketable securities granted to the Company.

Term

This delegation of powers would be valid for a period of 26 months as from the date of this Meeting and would supersede the delegation granted in the 23rd resolution of the Annual General Meeting of July 28, 2021.

Detailed implementation conditions

The Board of Directors would have the powers required to carry out, upon the contribution auditors' report, increases in the share capital, through the issue of ordinary shares and/or securities governed by Articles L. 228-92 paragraph 1, L. 228-93 paragraphs 1 and 3 or L. 228-94 paragraph 2 of the French Commercial Code, giving access by any means, immediately and/or in the future, at any time or on a fixed date, by way of subscription, conversion, exchange, reimbursement, presentation of a warrant or in any other manner, to the Company's share capital (including equity securities giving the right to the allocation of debt securities), as consideration for contributions in kind granted to the Company and consisting of equity securities or securities giving access to the share capital, when the provisions of Article L. 22-10-54 of the French Commercial Code are not applicable.

The Board of Directors would have all powers, with the right to sub-delegate in accordance with the conditions set by the law, to decide on the aforementioned issues and to carry them out in accordance with the terms and conditions that it will determine in accordance with the law.

In accordance with the provisions of Articles L. 225-147 and L. 22-10-53 of the said Code, the Board would vote on the report by the contribution auditor(s).

Should this delegation be used, the supplementary reports required by law would be drawn up by the Board of Directors and the Statutory Auditors, respectively, and presented to the next Annual General Meeting.

The Board of Directors may not, except with the prior authorization of the shareholders, make use of this delegation as from the filing of a public offer for the Company's securities by a third party, until the end of the offer period.

Ceilings

The maximum nominal amount of capital increases that may be carried out, immediately or in the future, pursuant to this resolution may not, within those limits imposed by the regulations applicable at the date of the issue, exceed the nominal ceiling of €7 million, or the equivalent of this amount in any other currency.

Please note that this ceiling of €7 million would be deducted:

- from the shared ceiling of €7 million in nominal value referred to in "4. a. (i)" of the 21st resolution; and
- from the overall ceiling of €35 million in nominal value referred to in "4. a. (i)" of the 20th resolution.

To these ceilings would be added the nominal amount of any capital increases that may be carried out via the issue of ordinary shares in order to preserve the rights of holders of securities and holders of other rights giving access to the Company's share capital.

In any event, the issues carried out pursuant to this delegation of authority may not exceed 10% of the share capital at the date of the Board of Directors' decision to implement this delegation.

Moreover, the maximum nominal amount of debt securities or related securities giving access, immediately or in the future, to the Company's share capital that may be issued pursuant to this resolution may not exceed the ceiling of €500 million or the equivalent of this figure in any other currency.

This ceiling would, where appropriate, be increased by any redemption premium in excess of the par value.

Please note that this amount of €500 million would be deducted from the overall ceiling of €500 million referred to in "4. b." of the 20th resolution.

In addition, it would be independent from the amount of any debt securities issued or authorized by the Board of Directors in accordance with Articles L. 228-36-A, L. 228-40, L. 228-92 paragraph 3, L. 228-93 paragraph 6, and L. 228-94 paragraph 3 of the French Commercial Code.

Twenty-sixth resolution – Delegation of powers to be granted to the Board of Directors for the purpose of issuing shares and/or securities giving access, immediately or in the future, to the Company's share capital as consideration for contributions in kind consisting of shares or securities giving access to the Company's share capital

The Annual General Meeting, under the conditions of *quorum* and majority required for Extraordinary General Meetings, having considered the Board of Directors' report and the Statutory Auditors' special report, and in accordance with the provisions of the French Commercial Code and specifically Articles L. 225-129, L. 225-129-2, L. 225-147, L. 22-10-53 and L. 228-91 *et seq.*:

1. delegates to the Board of Directors, with the right to sub-delegate in accordance with the conditions set by law and the Company's by-laws, the powers required to carry out, upon the contribution auditors' report, increases in the share capital, through the issue of ordinary shares and/or securities governed by Articles L. 228-92 paragraph 1, L. 228-93 paragraphs 1 and 3 or L. 228-94 paragraph 2 of the French Commercial Code, giving access by any means, immediately and/or in the future, at any time or on a fixed date, by way of subscription, conversion, exchange, reimbursement, presentation of a warrant or in any other manner, to the Company's share capital (including equity securities giving the right to the allocation of debt securities), as consideration for contributions in kind granted to the Company and consisting of equity securities or securities giving access to the share capital, when the provisions of Article L. 22-10-54 of the French Commercial Code are not applicable;
2. resolves that any issue of preferred shares and securities giving access to preferred shares is expressly excluded;

3. resolves that the maximum nominal amount of capital increases that may be carried out, immediately or in the future, pursuant to this delegation of powers may not exceed the ceiling of €7 million, or the equivalent of this amount in any other currency or any monetary unit established by reference to a basket of currencies, it being specified that:
 - (i) this ceiling applies to this resolution and to the 21st, 22nd, 23rd, 24th, 25th and 28th resolutions,
 - (ii) this amount shall be deducted from the shared ceiling of €7 million referred to in “4. a. (i)” of the 21st resolution of this Meeting, or, where appropriate, from the amount of the ceiling provided by a resolution with the same purpose superseding this resolution during the validity period of this delegation, it being specified that, in any event, issues of securities made in this framework are limited according to the legal provisions in force on the issue date; and
 - (iii) and from the overall ceiling of €35 million referred to in “4. a. (i)” of the 20th resolution or, where appropriate, from the amount of the ceiling provided by a resolution with the same purpose superseding this resolution during the validity period of this delegation.

To these ceilings will be added the nominal amount of any capital increases that may be carried out via the issue of ordinary shares in order to preserve, in accordance with the law and, where appropriate, contractual provisions providing for other adjustments, the rights of holders of securities and holders of other rights giving access to the Company's capital.

In any event, the issue of ordinary shares and securities giving access to the share capital pursuant to this delegation of powers shall not exceed 10% of the share capital at the date of the Board of Directors' decision to implement the delegation;

4. resolves that the maximum nominal amount of debt securities or related securities giving access, immediately or in the future, to the Company's share capital that may be issued pursuant to this resolution may not exceed the ceiling of €500 million, or the equivalent of this amount in any other currency or monetary unit established in reference to several currencies, it being specified that this amount, increased, where appropriate, by any reimbursement premium over the par value, shall be deducted from the overall ceiling of €500 million referred to in “4. b.” of the 20th resolution of this Meeting or, where appropriate, from the amount of the ceiling provided by a resolution with the same purpose superseding this resolution during the validity period of this delegation. This ceiling is independent from the amount of debt securities that may be issued or authorized by the Board of Directors in accordance with Articles L. 228-36-A, L. 228-40, L. 228-92 paragraph 3, L. 228-93 paragraph 6 and L. 228-94 paragraph 3 of the French Commercial Code;
5. sets the period of validity of this delegation at twenty-six (26) months as from the date of this Meeting, it being specified that this delegation supersedes all other delegations of powers previously granted in a resolution with the same purpose, and specifically the 23rd resolution of the Annual General Meeting of July 28, 2021;
6. delegates all powers to the Board of Directors, with the right to sub-delegate, to decide on the aforementioned issues and to carry them out in accordance with the terms and conditions it will determine in accordance with the law, and in particular to:
 - vote on the contribution auditors' report, on the valuation of the contributions and, if applicable, the amount of any cash portion to be paid,
 - decide on the issue of ordinary shares and/or securities giving access, immediately or in the future, to the Company's share capital, as consideration for the contributions,
 - establish the list of equity securities and securities giving access to the share capital that are contributed, approve the valuation of the contribution, set the conditions for the issue of ordinary shares and/or securities as consideration for the contributions, approve the grant of specific benefits, and reduce, if the contributors agree, the valuation of the contributions or the consideration for the specific benefits,
 - determine the number, modalities and features of the ordinary shares and/or securities to be issued as consideration for the contributions, as well as their terms and conditions, and if applicable, the amount of the premium, and make a decision on the valuation of the contribution and the granting of any specific benefits,
 - set the terms and conditions under which the Company would have, if applicable, the right to purchase or exchange the securities giving access to the share capital on the stock market, at any time or during set periods, for the purpose of canceling them or not, depending on the legal provisions,
 - suspend, where appropriate, the exercise of rights attached to these securities for a maximum time period of three (3) months under the conditions and the limits provided by laws and regulations,
 - at its sole discretion, deduct the costs of capital increases from the amount of related premiums and take from this amount the sums required to bring the legal reserve to one-tenth of the new share capital after each increase,
 - determine and carry out all adjustments to take into account the impact of the transactions on the Company's capital or equity, notably in the event of modifications to the par value of ordinary shares, capital increases by capitalization of reserves, earnings or premiums, the allocation of free shares, stock splits or reverse stock splits, distribution of dividends, reserves or premiums or all other assets, capital amortization, or all other transactions in the capital or equity (including in the event of a public offer and/or change of control), and set all other modalities to ensure, where appropriate, the preservation of the rights of holders of securities giving access to the share capital or other rights giving access to the share capital (including by way of cash adjustments),
 - generally, take all appropriate measures, conclude all agreements, obtain all authorizations, carry out all formalities and do all that is necessary to ensure the successful completion of the issue or suspend the implementation thereof, and notably record the completion of any capital increases resulting from any issue carried out under this delegation, amend the by-laws accordingly, and request the listing of any securities issued as a result of this delegation.

The Board of Directors may not, except with the prior authorization of the Annual General Meeting, make use of this delegation as from the filing of a public offer for the Company's securities by a third party, until the end of the offer period.

Resolution no. 27 - Delegation of authority to be granted to the Board of Directors for the purpose of increasing the share capital by capitalizing premiums, reserves, profits, or any other funds that may be capitalized

Grounds for the possible use of the resolution

In the **27th resolution**, the shareholders are asked to grant a new delegation of authority to the Board of Directors for the purpose of increasing the share capital by the successive or simultaneous incorporation of all premiums, reserves, profits, or any other funds that may be capitalized.

Term

This delegation of authority would be valid for a period of 26 months as from the date of this Meeting and would supersede the delegation granted in the 24th resolution of the Annual General Meeting of July 28, 2021.

Detailed implementation conditions

The Board of Directors would be authorized to carry out one or more increases in the share capital, on one or more occasions, in such amount and at such times it deems appropriate, by way of the successive or simultaneous incorporation of premiums, reserves, profits, or any other funds that may be capitalized.

Such capital increases would be in the form of the issue of free shares or by way of an increase in the par value of existing shares, or a combination of these two methods.

In the event of a capital increase by way of the allocation of free shares, any rights leading to the creation of fractional shares would not be negotiable. The corresponding securities would be sold, it being specified that all amounts generated by the sale would be allocated to holders of rights under the conditions defined by law.

The Board of Directors would have all powers, with the right to sub-delegate in accordance with the conditions set by the law, to decide on the aforementioned issues and to carry them out in accordance with the terms and conditions that it will determine in accordance with the law.

Should this delegation be used, the supplementary reports required by law would be drawn up by the Board of Directors and the Statutory Auditors, respectively, and presented to the next Annual General Meeting.

The Board of Directors may not, except with the prior authorization of the shareholders, make use of this delegation as from the filing of a public offer for the Company's securities by a third party, until the end of the offer period.

Ceilings

The maximum amount of capital increases that may be carried out, immediately or in the future, pursuant to this resolution may not exceed the total amount of funds that may be incorporated or a nominal ceiling of €35 million, or the equivalent of this amount in any other currency.

This nominal amount of €35 million would be deducted from the overall ceiling of €35 million in nominal value referred to in "4. a. (i)" of the 20th resolution.

To these ceilings would be added the nominal amount of any capital increases that may be carried out via the issue of ordinary shares in order to preserve the rights of holders of securities and holders of other rights giving access to the Company's share capital.

Twenty-seventh resolution – Delegation of authority to be granted to the Board of Directors for the purpose of increasing the share capital by capitalizing premiums, reserves, profits, or any other funds that may be capitalized

The Annual General Meeting, under the conditions of *quorum* and majority required for Extraordinary General Meetings, having considered the Board of Directors' report and the Statutory Auditors' special report, and pursuant to the provisions of Articles L. 225-129, L. 225-129-2, L. 225-130 and L. 22-10-50 of the French Commercial Code:

1. delegates to the Board of Directors, with the right to sub-delegate in accordance with the conditions set by law and the Company's by-laws, the authority to carry out a share capital increase, on one or more occasions, in such amount and at such times it deems appropriate, by the successive or simultaneous capitalization of premiums, reserves, earnings, or any other funds that may be capitalized, in the form of the issue of new ordinary shares or the increase in the nominal value of existing ordinary shares or the combination of the two methods;
2. sets the period of validity of this delegation at twenty-six (26) months as from the date of this Meeting, it being specified that this delegation supersedes all other delegations of authority previously granted in a resolution with the same purpose, and specifically the 24th resolution of the Annual General Meeting of July 28, 2021;
3. resolves that the maximum nominal amount of capital increases that may be carried out, immediately or in the future, pursuant to this delegation of authority, may not exceed the total value of the amounts which can be capitalized or a ceiling of €35 million in nominal value, or the equivalent of this amount in any other currency or any monetary unit established by reference to a basket of currencies, it being specified that this amount shall be deducted from the overall ceiling of €35 million referred to in "4. a. (i)" of the 20th resolution of this Meeting or, where appropriate, from the amount of the ceiling provided by a resolution with the same purpose

superseding this resolution during the validity period of this delegation. To these ceilings will be added the nominal amount of any capital increases that may be carried out via the issue of ordinary shares in order to preserve, in accordance with legal and regulatory provisions, and, where appropriate, contractual provisions providing for other adjustments, the rights of holders of securities and holders of other rights giving access to the share capital;

4. resolves that, in case of an increase in capital in the form of an allocation of free shares and in accordance with Articles L. 225-130 and L. 22-10-50 of the French Commercial Code, the rights to fractional shares shall not be negotiable and the corresponding securities shall be sold, with the stipulation that the proceeds of the sale shall be allocated to the holders of these rights under legal conditions;
5. delegates all powers to the Board of Directors, with the right to sub-delegate, to decide on the aforementioned issues in accordance with the terms it will determine in compliance with the law, and to suspend said issues.

The Board of Directors may not, except with the prior authorization of the Annual General Meeting, make use of this delegation as from the filing of a public offer for the Company's securities by a third party, until the end of the offer period.

Resolution no. 28 - Delegation of authority to be granted to the Board of Directors for the purpose of carrying out a capital increase by way of the issue of shares and/or securities giving access, immediately or in the future, to the Company's share capital as consideration for securities contributed as part of a public exchange offer initiated by the Company

Grounds for the possible use of the resolution

In the **28th resolution**, the shareholders are asked to grant the Board of Directors a new delegation of authority for the purpose of increasing the share capital as consideration for securities contributed as part of a public exchange offer (PEO) initiated by the Company.

Term

This delegation of authority would be valid for a period of 26 months as from the date of this Meeting and would supersede the delegation granted in the 25th resolution of the Annual General Meeting of July 28, 2021.

Detailed implementation conditions

The Board of Directors would be authorized to decide on the issue, on one or more occasions, in such amount and at such times it deems appropriate, in euros, foreign currencies or in any other accounting unit established by reference to a basket of currencies, of ordinary shares and/or securities giving access, immediately and/or in the future, at any time or on a fixed date, by way of subscription, conversion, exchange, redemption, presentation of a warrant or in any other manner, to the share capital of the Company, against payment or free of charge, as consideration for any shares that could be contributed in the context of a PEO launched in France or abroad, in accordance with the local regulations, by the Company for its shares or the shares of any other company admitted to trading on one of the regulated markets described in Article L. 22-10-54 of the French Commercial Code.

This delegation would be valid for any other transaction having the same effect as a public exchange offer initiated by the Company for its own securities or the securities of another company whose shares are admitted for trading on a regulated market governed by foreign law, or which may be assimilated therewith.

The shareholders would not have preemptive subscription rights to any shares and/or securities that may be issued under this delegation. These would in fact be intended solely to provide compensation for any securities contributed to a PEO initiated by the Company.

The Board of Directors would have all powers, with the right to sub-delegate in accordance with the conditions set by the law, to decide on the aforementioned issues and to carry them out in accordance with the terms and conditions that it will determine in accordance with the law.

Should this delegation be used, the supplementary reports required by law would be drawn up by the Board of Directors and the Statutory Auditors, respectively, and presented to the next Annual General Meeting.

The Board of Directors may not, except with the prior authorization of the shareholders, make use of this delegation as from the filing of a public offer for the Company's securities by a third party, until the end of the offer period.

Price

The price of the shares and/or securities potentially issued under this delegation would be set in accordance with the laws governing PEOs.

Ceilings

The maximum nominal amount of capital increases that may be carried out, immediately or in the future, pursuant to this **28th resolution** may not, within those limits imposed by the regulations applicable at the date of the issue, exceed the nominal ceiling of €7 million, or the equivalent of this amount in any other currency.

Please note that this ceiling of €7 million would be deducted:

- from the shared ceiling of €7 million in nominal value referred to in "4. a. (i)" of the 21st resolution; and
- from the overall ceiling of €35 million in nominal value referred to in "4. a. (i)" of the 20th resolution.

To these ceilings would be added the nominal amount of any capital increases that may be carried out via the issue of ordinary shares in order to preserve the rights of holders of securities and holders of other rights giving access to the Company's share capital.

Moreover, the maximum nominal amount of debt securities or related securities giving access, immediately or in the future, to the Company's share capital that may be issued pursuant to this resolution may not exceed the ceiling of €500 million or the equivalent of this figure in any other currency.

This ceiling would, where appropriate, be increased by any redemption premium in excess of the par value.

Please note that this amount of €500 million would be deducted from the overall ceiling of €500 million referred to in "4. b." of the 20th resolution.

In addition, it would be independent from the amount of any debt securities issued or authorized by the Board of Directors in accordance with Articles L. 228-36-A, L. 228-40, L. 228-92 paragraph 3, L. 228-93 paragraph 6, and L. 228-94 paragraph 3 of the French Commercial Code.

Twenty-eighth resolution – Delegation of authority to be granted to the Board of Directors for the purpose of carrying out a capital increase by way of the issue of shares and/or securities giving access, immediately or in the future, to the Company's share capital as consideration for securities contributed as part of a public exchange offer initiated by the Company

The Annual General Meeting, under the conditions of *quorum* and majority required for Extraordinary General Meetings, having considered the Board of Directors' report and the Statutory Auditors' special report, in accordance with Articles L. 225-129, L. 22-10-54, and L. 228-91 of the French Commercial Code:

1. delegates to the Board of Directors, with the right to sub-delegate in accordance with the conditions set by law, its authority to decide, on one or more occasions, in such amount and at such times it deems appropriate, in euros, or a foreign currency, or any accounting unit established by reference to a basket of currencies, the issue of ordinary shares and/or securities governed by Articles L. 228-92 paragraph 1, L. 228-93 paragraphs 1 and 3 or L. 228-94 paragraph 2 of the French Commercial Code, giving access, immediately and/or in the future, at any time or on a fixed date, by way of subscription, conversion, exchange, reimbursement, presentation of a warrant or in any other manner, to the Company's share capital, against payment or free of charge, as consideration for securities that may be contributed as part of a public exchange offer initiated in France or abroad, according to local regulations, by the Company on its securities or the securities of another company admitted to trading on one of the regulated markets indicated in Article L. 22-10-54 of the French Commercial Code (including all other transactions with the same impact as a public exchange offer initiated by the Company on its own securities or the securities of any other company admitted to trading on a regulated market under foreign law, or equivalent);
2. resolves that any issue of preferred shares and securities giving access to preferred shares is expressly excluded;
3. sets the period of validity of this delegation at twenty-six (26) months as from the date of this Meeting, it being specified that this delegation supersedes all other delegations of authority previously granted in a resolution with the same purpose, and specifically the 25th resolution of the Annual General Meeting of July 28, 2021;
4. resolves that the maximum nominal amount of capital increases that may be carried out, immediately or in the future, pursuant to this delegation of authority, may not exceed the ceiling of €7 million, or the equivalent of this amount in any other currency or any monetary unit established by reference to a basket of currencies, it being specified that:
 - (i) this ceiling applies to this resolution and to the 21st, 22nd, 23rd, 24th, 25th and 26th resolutions,
 - (ii) this amount shall be deducted from the shared ceiling of €7 million referred to in "4. a. (i)" of the 21st resolution of this Meeting or, where appropriate, from the amount of the ceiling provided by a resolution with the same purpose superseding this resolution during the validity period of this delegation, it being specified that these capital increases shall not be subject to the issue price rules set out in the 19th resolution, and
 - (iii) and from the overall ceiling of €35 million referred to in "4. a. (i)" of the 20th resolution of this Meeting or, where appropriate, from the amount of the ceiling provided by a resolution with the same purpose superseding this resolution during the validity period of this delegation.

To these ceilings will be added the nominal amount of any capital increases that may be carried out via the issue of ordinary shares in order to preserve, in accordance with the law, and, where appropriate, contractual provisions providing for other adjustments, the rights of holders of securities and holders of other rights giving access to the Company's capital;

5. resolves that the maximum nominal amount of debt securities or related securities giving access, immediately or in the future, to the Company's share capital that may be issued pursuant to this resolution may not exceed the ceiling of €500 million, or the equivalent of this amount in any other currency or monetary unit established in reference to several currencies, it being specified that this amount, increased, where appropriate, by any reimbursement premium over the par value, shall be deducted from the overall ceiling of €500 million referred to in "4. b." of the 20th resolution of this Meeting or, where appropriate, from the amount of the ceiling provided by a resolution with the same purpose superseding this resolution during the validity period of this delegation. This ceiling is independent from the amount of debt securities that may be issued or authorized by the Board of Directors in accordance with Articles L. 228-36-A, L. 228-40, L. 228-92 paragraph 3, L. 228-93 paragraph 6 and L. 228-94 paragraph 3 of the French Commercial Code;
6. acknowledges that the shareholders of the Company will not be entitled to preemptive subscription rights to the ordinary shares and/or securities that would be issued under this delegation, the latter solely being issued as consideration for shares contributed within the framework of a public exchange offer initiated by the Company;

7. acknowledges that the price of the ordinary shares and/or securities that would be issued pursuant to this resolution shall be set in accordance with the laws and regulations concerning public exchange offers;
8. delegates all powers to the Board of Directors, with the right to sub-delegate, to carry out the aforementioned issues in accordance with the terms it will determine in compliance with the law, and to suspend said issues.

The Board of Directors may not, except with the prior authorization of the Annual General Meeting, make use of this delegation as from the filing of a public offer for the Company's securities by a third party, until the end of the offer period.

Resolution no. 29 - Delegation of authority to be granted to the Board of Directors for the purpose of carrying out one or more share capital increases by way of the issue of shares and/or securities giving access to the Company's share capital reserved for members of a company savings plan, with a waiver of shareholders' preemptive subscription rights

In the **29th resolution**, the shareholders are asked to delegate authority to the Board of Directors to carry out one or more capital increases reserved for members of a company or group savings plan, up to a total maximum nominal amount of €710,000, i.e., approximately 1% of the share capital at March 31, 2023, it being specified that this amount would be deducted from the overall ceiling of €35 million in nominal value referred to in "4. a. (i)" of the 20th resolution of this Meeting. We therefore propose that the shareholders waive their preemptive subscription rights to the shares or securities giving access to the share capital issued under this delegation of authority, in favor of the beneficiaries indicated above.

The issue price of the new shares or securities giving access to the share capital would be determined under the conditions stipulated in Articles L. 3332-18 *et seq.* of the French Labor Code and would be equal to at least 70% of the average listed price of the share on the Euronext Paris market during the 20 trading sessions prior to the decision setting the opening date for the subscription period to the capital increase reserved for members of a company savings plan, in accordance with Article L. 3332-19 of the French Labor Code, or to 60% of this value when the lock-up period provided by the plan and in application of Articles L. 3332-25 and L. 3332-26 of the French Labor Code is greater than or equal to ten years.

This resolution is proposed subject to Article L. 225-129-6 of the French Commercial Code, under which the Extraordinary General Meeting must vote on a draft resolution to carry out a capital increase pursuant to Articles L. 3332-18 to L. 3332-24 of the French Labor Code, when the Annual General Meeting also delegates authority to carry out a capital increase in cash.

This delegation of authority would be valid for a period of 26 months as from the date of this Meeting and would supersede the delegation granted in the 27th resolution of the Annual General Meeting of July 26, 2022.

Twenty-ninth resolution – Delegation of authority to be granted to the Board of Directors for the purpose of carrying out one or more share capital increases by way of the issue of shares and/or securities giving access to the Company's share capital reserved for members of a company savings plan, with a waiver of shareholders' preemptive subscription rights

The Annual General Meeting, under the conditions of *quorum* and majority required for Extraordinary General Meetings, having considered the Board of Directors' report and the Statutory Auditors' special report, in accordance with the provisions of Articles L. 225-129, L. 225-129-2 to L. 225-129-6, L. 225-138, L. 225-138-1, L. 228-91 and L. 228-92 of the French Commercial Code, and Articles L. 3332-18 *et seq.* of the French Labor Code:

1. delegates to the Board of Directors, with the right to sub-delegate in accordance with the conditions set by law, its authority to decide on an increase of the share capital, on one or more occasions, in such amount and at such times as it deems appropriate, in euros, foreign currency or any accounting unit established by reference to a basket of currencies, on the issue, with a waiver of shareholders' preemptive subscription rights, in France and/or abroad, against payment or free of charge, in a maximum nominal amount of €710,000, through the issue of shares and/or securities governed by Articles L. 228-92 paragraph 1, L. 228-93 paragraphs 1 and 3 or L. 228-94 paragraph 2 of the French Commercial Code, giving access by any means, immediately and/or in the future, at any time or on a fixed date, by way of subscription, conversion, exchange, reimbursement, presentation of a warrant or in any other manner, to the Company's share capital (including equity securities giving the right to the allocation of debt securities), reserved for members of one or several company savings plans (or any other plan for the members of which a share capital increase may be reserved under equivalent conditions pursuant to Article L. 3332-18 *et seq.* of the French Labor Code) that may be set up within the Group comprised of the Company and the French or foreign companies within the scope of consolidation of the Company's financial statements in application of Article L. 3344-1 of the French Labor Code, it being specified that (i) the maximum nominal amount of capital increases that may be carried out, immediately or in the future, pursuant to this delegation shall be deducted from the overall ceiling of €35 million in nominal value referred to in "4. a. (i)" of the 20th resolution of this Meeting, or, where appropriate, from the amount of the ceiling provided by a resolution with the same purpose superseding this resolution during the validity period of this delegation (to which will be added the nominal amount of any capital increases that may be carried out via the issue of ordinary shares in order to preserve, in accordance with the law, and, where appropriate, contractual provisions providing for other adjustments, the rights of holders of securities and other rights giving access to the Company's capital) and (ii) the maximum nominal amount of debt securities or related securities giving access, immediately or in the future, to the Company's capital, likely to be issued under this delegation, shall be increased, if applicable, by any redemption premium above par and shall be deducted from the overall ceiling of €500 million defined in "4. b." of the 20th resolution of this Meeting, or, where appropriate, from the amount of the ceiling provided by a resolution with the same purpose superseding this resolution during the validity period of this delegation;

2. resolves that the issue price of the new shares or securities giving access to the share capital will be determined under the conditions stipulated in Articles L. 3332-18 *et seq.* of the French Labor Code and will be equal to at least 70% of the average listed price of the share on the Euronext Paris market during the 20 trading sessions prior to the decision setting the opening date for the subscription period to the capital increase reserved for members of a company savings plan, in accordance with Article L. 3332-19 of the French Labor Code, or to 60% of this value when the lock-up period provided by the plan and in application of Articles L. 3332-25 and L. 3332-26 of the French Labor Code is greater than or equal to ten years (the "Reference Price") however, the Annual General Meeting expressly authorizes the Board of Directors, if it sees fit, to reduce or eliminate the aforementioned discount, under the legal and regulatory limits, to take into account, notably, locally applicable legal, accounting, tax and social regimes and market practices;
3. authorizes the Board of Directors to allocate, free of charge, to the beneficiaries listed above, in addition to the cash subscription for shares or securities giving access to the share capital, shares or securities giving access to the share capital to be issued or already issued, as full or partial compensation for any decrease versus the Reference Price and/or the employer's contribution, it being acknowledged that the advantages arising out of this allocation may not exceed the legal or regulatory limits in application of Articles L. 3332-18 *et seq.* and L. 3332-11 *et seq.* of the French Labor Code;
4. resolves to waive, for the benefit of the aforementioned beneficiaries, shareholders' preemptive subscription rights to shares and securities giving access to the share capital, the issue of which is the subject of this delegation, said shareholders waiving, in case of a free allocation to the aforementioned beneficiaries of shares and securities giving access to the share capital, all rights to said shares and securities giving access to the share capital, including the portion of the reserves, profits or premiums incorporated in the share capital, in proportion to the number of free shares allocated pursuant to this resolution;
5. authorizes the Board of Directors, under the conditions of this delegation, to carry out sales of shares to members of a company savings plan as provided by Article L. 3332-24 of the French Labor Code, it being specified that the nominal amount of the shares sold with a discount for the benefit of members of one or more employee savings plans indicated in this resolution shall be deducted from and subject to the amount of the ceilings indicated in paragraph 1 above;
6. delegates all powers to the Board of Directors, with the right to sub-delegate, to carry out the aforementioned issues in accordance with the terms it will determine in compliance with the law, and in particular to:
 - establish in accordance with the law, the list of companies for which the members of one or more company savings plans may subscribe to the shares or securities giving access to the share capital that are issued and benefit, where appropriate, from the shares and securities giving access to the share capital allocated free of charge,
 - resolve that the subscriptions may be made directly by the beneficiaries, members of a company savings plan, or through a company mutual fund or other structures or entities permitted under applicable legal or regulatory provisions,
 - determine the conditions, in particular seniority, that the beneficiaries of the share capital increases provided for in this delegation must meet,
 - set subscription opening and closing dates,
 - set the amount of the capital increases that will be carried out under this delegation of authority and in particular, to set the issue price, dates, periods, procedures and conditions of subscription, payment, delivery and enjoyment of shares (even retroactive), reduction rules to be applied in case of over subscription, and all other terms and conditions for the issue, within the applicable legal and regulatory limits,
 - determine and carry out all adjustments to take into account the impact of the transactions on the Company's capital or equity, notably in the event of modifications to the par value of shares, capital increases by capitalization of reserves, earnings or premiums, the allocation of free shares, stock splits or reverse stock splits, distribution of dividends, reserves or premiums or all other assets, capital amortization, or all other transactions in the capital or equity (including in the event of a public offer and/or change of control), and set all other modalities to ensure, where appropriate, the preservation of the rights of holders of securities giving access to the share capital or other rights giving access to the share capital (including by way of cash adjustments),
 - in the case of a free allocation of shares or securities giving access to the share capital, determine the type, the characteristics and the number of shares or securities giving access to the share capital to be issued, the number to be allocated to each beneficiary, and to determine the dates, periods, terms and conditions for the allocation of these shares or securities giving access to the share capital, within the applicable legal and regulatory limits and, in particular, to choose either to fully or partially substitute the allocation of these shares or securities giving access to the share capital for a discount on the Reference Price provided for herein, or to charge the equivalent value of these shares against the total amount of the employer's contribution, or to combine these two options,
 - in the event of an issue of new shares being allocated free of charge, where appropriate, deduct the sums necessary to pay up said shares from reserves, profits or premiums,
 - acknowledge the completion of capital increases with the number of shares subscribed (after reductions in the event of over subscription),
 - where appropriate, deduct the costs of capital increases from the amount of related premiums and take from this amount the sums required to bring the legal reserve to one-tenth of the new share capital after each increase,
 - enter into any agreements, carry out all transactions directly or indirectly through an agent, including completing all necessary formalities further to the capital increases and the corresponding amendments to the by-laws, and, generally, enter into any agreement, in particular to ensure the successful conclusion of the planned issues, take all measures and decisions, and carry

out all formalities appropriate for the issue, admission to trading and financial servicing of the shares issued by virtue of this delegation, as well as the exercise of the rights attached thereto or resulting from the completed capital increases.

This delegation of authority is valid for a period of twenty-six (26) months as from the date of this Meeting, it being specified that this delegation supersedes all other delegations of authority previously granted in a resolution with the same purpose, and specifically the 27th resolution of the Annual General Meeting of July 26, 2022.

Resolution no. 30 - Authorization to be granted to the Board of Directors to reduce the share capital by canceling shares acquired by the Company

The purpose of the **30th resolution** is to authorize the Board of Directors, with the right to sub-delegate in accordance with the conditions set by law, to reduce the Company's share capital, on one or more occasions, by canceling all or a portion of the shares acquired by the Company pursuant to Article L. 22-10-62 of the French Commercial Code, within the limits allowed by law. Should this authorization be used, the supplementary reports required by law would be drawn up by the Board of Directors and the Statutory Auditors, respectively, and presented to the next Annual General Meeting.

The Company may wish to cancel its own shares for various financial reasons such as active capital management, balance sheet optimization or offsetting the dilutive impacts of capital increases. The number of Company shares that may be canceled would be subject to the ceiling indicated below.

At the date of each cancellation, the total number of shares canceled by the Company in the 24-month period prior to said cancellation (including those to be canceled in said cancellation) may not exceed 10% of the shares making up the Company's share capital at that date. This authorization is being sought for a period of 18 months as from the date of this Meeting and would supersede the 25th resolution of the Annual General Meeting of July 26, 2022 (which was not used in fiscal year 2022-2023).

Thirtieth resolution – Authorization to be granted to the Board of Directors to reduce the share capital by canceling shares acquired by the Company pursuant to Article L. 22-10-62 of the French Commercial Code, up to a maximum of 10% of the share capital

The Annual General Meeting, under the conditions of *quorum* and majority required for Extraordinary General Meetings, having considered the Board of Directors' report and the Statutory Auditors' special report, authorizes the Board of Directors, pursuant to Articles L. 22-10-62 *et seq.* and Article L. 225-213 of the French Commercial Code, to reduce the share capital, on one or more occasions, in the proportions and at the intervals it deems fit, by canceling all or a portion of the ordinary shares acquired as treasury shares under authorizations granted by the Annual General Meeting pursuant to Article L. 22-10-62 of the French Commercial Code.

At the date of each cancellation, the total number of shares canceled by the Company over the 24-month period prior to the cancellation (including those to be canceled in the aforementioned cancellation) may not exceed 10% of the share capital on that date; it being specified that this limit applies to the Company's share capital adjusted as necessary to take into account transactions affecting the share capital after this Meeting.

The Annual General Meeting grants all powers to the Board of Directors, with the option to sub-delegate, to cancel treasury shares and reduce the share capital under this authorization, set the final amount of the capital reduction and its terms and conditions, deduct from the available reserves and premiums of its choice the difference between the buyback value and par value of the canceled shares, allocate the fraction of the legal reserve newly available as a result of the capital reduction, amend the by-laws accordingly, and more generally, complete all necessary formalities.

The Annual General Meeting resolves to set the period of validity of this authorization at eighteen (18) months as from the date of this Meeting, it being specified that this authorization supersedes all other authorizations previously granted in a resolution with the same purpose, and specifically the 25th resolution of the Annual General Meeting of July 26, 2022.

Resolution within the competence of the Ordinary General Meeting

Resolution no. 31 - Powers

The **31st resolution** aims to grant all powers to bearers of an original, copy or extract of the minutes of the Annual General Meeting so as to comply with all procedures required by the law and/or regulations in force.

Thirty-first resolution – Powers for formalities

The Annual General Meeting grants all powers to the bearer of an original, copy or excerpt of the minutes of this Meeting for the purpose of carrying out any and all filing and other formalities as and when required.

SUMMARY TABLE OF DELEGATIONS AND AUTHORIZATIONS REQUESTED AT THE ANNUAL GENERAL MEETING OF JULY 25, 2023

Reason for the resolution Resolution number	Ceilings (nominal value and euros)	Percentage of the share capital	Duration of the authorization (expiry date)
1. Resolution within the competence of the Ordinary General Meeting			
Company's share buyback program Resolution no. 15	5% of the share capital Maximum €230 per share (excluding acquisition costs)	5% of the share capital** i.e., 1,779,470 shares** Overall maximum amount allocated to the program: €409,278,100	18 months (01/24/2025)
2. Resolutions within the competence of the Extraordinary General Meeting			
<i>2.1 Resolutions that may be deducted from the overall ceilings of €35 million in nominal share capital ⁽¹⁾ and €500 million in nominal debt securities ⁽²⁾</i>			
Capital increase, all securities included, with PSR Resolution no. 20	In share capital = €35 million In debt securities* = €500 million	~49.17% of the share capital** i.e., 17,500,000 shares**	26 months (09/24/2025)
Capital increase by capitalizing premiums, reserves, profits, or any other funds that may be capitalized Resolution no. 27	Within the limit: i. of the amount of the total reserves, premiums, or profits; and ii. of €35 million	~49.17% of the share capital** i.e., 17,500,000 shares** (to be issued at par without share issue premium)	26 months (09/24/2025)
Capital increase by issue of shares or securities giving access to the capital reserved for <u>members</u> of company savings plans, with a waiver of PSR Resolution no. 29	In share capital = €710,000	~1% of the share capital**	26 months (09/24/2025)
<i>2.2 Resolutions that may be simultaneously deducted from the overall sub-ceiling of €7 million in nominal share capital ⁽³⁾, and the overall ceilings of €35 million in share capital ⁽¹⁾ and €500 million in debt securities ⁽²⁾</i>			
Capital increase, all securities included, with a waiver of PSR – offers to the public Resolution no. 21	In share capital = €35 million and €7 million In debt securities* = €500 million	~49.17% and ~9.83% of the share capital** i.e., 17,500,000 shares and i.e., 3,500,000 shares**	26 months (09/24/2025)
Capital increase, all securities included, with a waiver of PSR – offers referred to in Article L. 411-2, 1° of the French Monetary and Financial Code Resolution no. 22	In share capital = €35 million and €7 million In debt securities* = €500 million	~49.17% and ~9.83% of the share capital** i.e., 17,500,000 shares and i.e., 3,500,000 shares**	26 months (09/24/2025)
Capital increase, all securities included, with a waiver of PSR – reserved for categories of persons meeting specific criteria Resolution no. 23	In share capital = €35 million and €7 million In debt securities* = €500 million	~49.17% and ~9.83% of the share capital** i.e., 17,500,000 shares and i.e., 3,500,000 shares**	18 months (01/24/2025)
Capital increase as consideration for contributions in kind consisting of shares or securities giving access to the capital Resolution no. 26	In share capital = €35 million and €7 million (and within the limit of 10% of the share capital) In debt securities* = €500 million	~49.17% and ~9.83% of the share capital** i.e., 17,500,000 shares and i.e., 3,500,000 shares**	26 months (09/24/2025)
Capital increase as consideration for contributions of shares as part of a public exchange offer initiated by the Company	In share capital = €35 million and €7 million In debt securities* = €500 million	~49.17% and ~9.83% of the share capital** i.e., 17,500,000 shares and i.e., 3,500,000 shares**	26 months (09/24/2025)

Resolution no. 28			
<i>2.3 Resolutions covered by the ceilings determined by reference to those set by the resolutions used for the initial issues</i>			
Increase in the number of securities to be issued with or with a waiver of PSR in case of excess demand (Greenshoe) Resolution no. 24	Within the limit: i. of 15% of the initial issue, and at the same price as that applied to the initial issue; and ii. of the ceiling(s) specified in the resolution used for the initial issue	-	26 months (09/24/2025)
Capital increase, all securities included, with a waiver of PSR – derogation rules for setting the issue price (unrestricted price) Resolution no. 25	Within the limit: (i) of 10% of the share capital per period of 12 months; and (ii) of the ceiling(s) specified in the resolution used for the initial issue	-	26 months (09/24/2025)
<i>2.4 Resolutions subject to independent ceilings</i>			
Cancellation of shares acquired pursuant to the authorizations to buy back the Company's treasury shares Resolution no. 30	10% of the share capital over a period of 24 months	N/A	18 months (01/24/2025)
<p>(1) Overall ceiling of €35 million in nominal value, applicable to all capital increase transactions that may result from the implementation of the 20th to 29th resolutions of the Annual General Meeting of July 25, 2023. To this ceiling of €35 million is added the nominal amount of any capital increases that may be carried out via the issue of additional ordinary shares in order to preserve the rights of holders of securities giving access to the Company's share capital.</p> <p>(2) Overall ceiling of €500 million in nominal value, applicable to all issues of shares described in note (**) below that may result from the implementation of the 20th to 29th resolutions of the Annual General Meeting of July 25, 2023 (with the exception of the 27th resolution). This limit shall be increased, if applicable, by any redemption premium in excess of the par value.</p> <p>(3) Overall sub-ceiling of €7 million in nominal value, applicable to all capital increase transactions with a waiver of preemptive subscription rights that may result from the implementation of the 21st to 28th resolutions of the Annual General Meeting of July 25, 2023 (with the exception of the 27th resolution). To this sub-ceiling of €7 million is added the nominal amount of any capital increases that may be carried out via the issue of additional ordinary shares in order to preserve the rights of holders of securities giving access to the Company's share capital. This overall sub-ceiling of €7 million is charged against the overall ceiling of €35 million described in note (1) above.</p> <p>* Debt securities or similar securities giving access, immediately or in the future, to the Company's capital.</p> <p>** For information purposes, based on the Company's share capital at June 7, 2023, amounting to €71,178,834.</p>			

SUMMARY TABLE OF CURRENT AUTHORIZATIONS

Transactions/shares concerned (date of Annual General Meeting and resolution number)	Maximum amount	Use (date)	Duration of the authorization (expiry date)
Allocation of free ordinary shares to employees and corporate officers, with a waiver of preemptive subscription rights (PSR) Annual General Meeting of July 28, 2021 – 27 th resolution	5% of the share capital ⁽¹⁾ The shares allocated to corporate officers may not exceed 20% of the total allocation	Thirteen conditional ordinary share (OS) allocation plans: › Onyx 2024: 54,614 OS allocated (Board meeting of July 28, 2021) › March 31, 2022 plan: 2,596 OS allocated (Board meeting of March 31, 2022) › Agate 2025 ESU without performance conditions: 8,334 OS allocated (Board meeting of July 26, 2022) › Agate 2025 ESU with performance conditions: 48,995 OS allocated (Board meeting of July 26, 2022) › Agate 2025 Foreign Entities: 19,629 OS allocated (Board meeting of July 26, 2022) › Agate 2025 Dolphin Foreign Entities: 1,197 OS allocated (Board meeting of July 26, 2022) › Agate 2025 Dolphin France: 6,693 OS allocated (Board meeting of July 26, 2022) › Agate 2025 Frec n sys and NOVASiC: 1,706 OS allocated (Board meeting of July 26, 2022) › Onyx 2025: 85,838 rights to OS allocated (Board meeting of July 26, 2022) › Onyx 2025 Dolphin Design: 4,578 rights to OS allocated (Board meeting of July 26, 2022) › Onyx 2025 bis: 6,531 rights to OS allocated (Board meeting of September 28, 2022) › Onyx 2025 Dolphin Design bis: 1,675 rights to OS allocated (Board meeting of September 28, 2022) › Onyx 2025 B: 5,428 OS allocated (Board meeting of March 29, 2023)	38 months (September 28, 2024)
Authorization to grant free PS 2 Annual General Meeting of July 26, 2019 – 34 th resolution	400,000 PS 2 The shares allocated to corporate officers may not exceed 54,000 PS 2	Three conditional PS 2 allocation plans: › Topaz 2019 no. 1: 163,978 PS 2 allocated (Board meeting of December 18, 2019) › Topaz 2019 no. 2: 31,982 PS 2 allocated (Board meeting of December 18, 2019) › Topaz 2022: 20,922 PS 2 allocated (Board meeting of November 30, 2020) Three series of capital increases to issue the vested PS 2: 1 st series: › Topaz 2019 no. 1: 63,069 PS 2 issued (Board meeting of November 18, 2020) › Topaz 2019 no. 2: 12,792 PS 2 issued (Board meeting of November 18, 2020) › Topaz 2022: 12,553 PS 2 issued (Board meeting of November 30, 2020) › 2 nd series: › Topaz 2019 no. 1: 47,118 PS 2 issued (Board meeting of August 2, 2021) › Topaz 2019 no. 2: 9,594 PS 2 issued (Board meeting of August 2, 2021) › Topaz 2022: 12,553 PS 2 issued (Board meeting of January 10, 2022) › 3 rd series:	38 months (September 26, 2022)

		› Topaz 2019 no. 1: 47,033 PS 2 issued (Board meeting of August 1, 2022) › Topaz 2019 no. 2: 9,596 PS 2 issued (Board meeting of August 1, 2022) › Topaz 2022: 8,369 PS 2 issued (Board meeting of December 1, 2022)	
Company's share buyback program Annual General Meeting of July 26, 2022 – 24 th resolution	5% of the share capital Maximum buyback price: €250 per share with a par value of €2	None	Annual General Meeting called to approve the financial statements for the fiscal year ended March 31, 2023 (within 18 months at the latest)
Capital increase, all securities included, with PSR Annual General Meeting of July 28, 2021 – 17 th resolution	In share capital ⁽⁶⁾ = €32.5 million ⁽²⁾ In debt securities ⁽⁷⁾ = €395 million ⁽³⁾	None	26 months (September 28, 2023)
Capital increase, all securities included, with a waiver of PSR – offer to the public Annual General Meeting of July 28, 2021 – 18 th resolution	In share capital ⁽⁶⁾ = €6.5 million ⁽⁴⁾ In debt securities ⁽⁷⁾ = €395 million ⁽³⁾	None	26 months (September 28, 2023)
Capital increase, all securities included, with a waiver of PSR – offer referred to in Article L. 411-2, II of the French Monetary and Financial Code (private placement) Annual General Meeting of July 28, 2021 – 19 th resolution	In share capital ⁽⁶⁾ = €6.5 million ⁽⁴⁾ In debt securities ⁽⁷⁾ = €395 million ⁽³⁾	None	26 months (September 28, 2023)
Increase in the number of shares to be issued, with a waiver of PSR – reserved for categories of persons meeting defined requirements Annual General Meeting of July 26, 2022 – 26 th resolution	In share capital ⁽⁶⁾ = €6.5 million ⁽⁴⁾ In debt securities ⁽⁷⁾ = €395 million ⁽³⁾	None	For the residual period of validity provided for in the 17 th resolution of the Annual General Meeting of July 28, 2021 (September 28, 2023)
Increase in the number of securities to be issued, with or with a waiver of PSR, in case of excess demand (Greenshoe) Annual General Meeting of July 28, 2021 – 21 st resolution	Up to (i) 15% of the initial issue, and (ii) the ceilings defined in the resolution used for the initial issue	None	26 months (September 28, 2023)
Capital increase, all securities included, with a waiver of PSR – derogation rules for setting the issue price (unrestricted price)	Up to (i) 10% of the share capital in a 12-month period, and (ii) the ceilings defined in	None	26 months (September 28, 2023)

Annual General Meeting of July 28, 2021 – 22 nd resolution	the resolution used for the initial issue		
Capital increase as consideration for contributions in kind consisting of shares or securities giving access to the capital Annual General Meeting of July 28, 2021 – 23 rd resolution	In share capital ⁽⁶⁾ = 10% of the share capital up to €6.5 million ⁽⁴⁾ In debt securities ⁽⁷⁾ = €395 million ⁽³⁾	None	26 months (September 28, 2023)
Capital increase by capitalizing premiums, reserves, profits, or any other funds that may be capitalized Annual General Meeting of July 28, 2021 – 24 th resolution	Within the limit (i) of the total reserves, premiums, or profits, and (ii) of €32.5 million ⁽²⁾ (in carrying amount)	None	26 months (September 28, 2023)
Capital increase as consideration for contributions of shares as part of a public exchange offer initiated by the Company Annual General Meeting of July 28, 2021 – 25 th resolution	In share capital ⁽⁶⁾ = €6.5 million ⁽⁴⁾ In debt securities ⁽⁷⁾ = €395 million ⁽³⁾	None	26 months (September 28, 2023)
Capital increase by issue of shares or securities giving access to the capital reserved for members of company savings plans, with a waiver of PSR Annual General Meeting of July 28, 2021 – 26 th resolution	In share capital ⁽⁶⁾ = €700,000 ⁽⁵⁾ and within the limit of 350,000 shares In debt securities ⁽⁷⁾ = €395 million ⁽³⁾	None	26 months (September 28, 2023)
Cancellation of shares acquired pursuant to the authorizations to buy back Company shares Annual General Meeting of July 26, 2022 – 25 th resolution	10% of the share capital per 24-month period	None	18 months (January 26, 2024)
<p>(1) Ceiling of 5% of the share capital (as recorded on the date of the allocation decision by the Board of Directors) independent from the overall ceiling and sub-ceiling described in notes (2) and (4) below.</p> <p>(2) Overall ceiling of €32.5 million in nominal value, applicable to all capital increase transactions that may result from the implementation of the 17th to 26th resolutions (with the exception of the 20th resolution) of the Annual General Meeting of July 28, 2021 and the 26th resolution of the Annual General Meeting of July 26, 2022. To this ceiling of €32.5 million is added the nominal amount of any capital increases that may be carried out via the issue of additional ordinary shares in order to preserve the rights of holders of securities giving access to the Company's share capital.</p> <p>(3) Overall ceiling of €395 million in nominal value, applicable to all capital increase transactions described in note (7) below that may result from the implementation of the 17th to 26th resolutions (with the exception of the 20th and 24th resolutions) of the Annual General Meeting of July 28, 2021 and the 26th resolution of the Annual General Meeting of July 26, 2022. This limit shall be increased, if applicable, by any redemption premium in excess of the par value.</p> <p>(4) Overall sub-ceiling of €6.5 million in nominal value, applicable to all capital increase transactions with a waiver of preemptive subscription rights that may result from the implementation of the 18th to 25th resolutions (with the exception of the 20th and 24th resolutions) of the Annual General Meeting of July 28, 2021 and the 26th resolution of the Annual General Meeting of July 26, 2022. To this sub-ceiling of €6.5 million is added the nominal amount of any capital increases that may be carried out via the issue of additional ordinary shares in order to preserve the rights of holders of securities giving access to the Company's share capital. This overall sub-ceiling of €6.5 million is deducted from the overall limit of €32.5 million described in note (2) above.</p> <p>(5) Maximum amount of €700,000 charged against the overall ceiling of €32.5 million described in note (2) above.</p> <p>(6) Shares.</p> <p>(7) Debt securities or similar securities giving access, immediately or in the future, to the Company's capital.</p>			

STATUTORY AUDITORS' REPORTS

Statutory Auditors' report on the consolidated financial statements

This is a translation into English of the statutory auditors' report on the consolidated financial statements of the Company issued in French and it is provided solely for the convenience of English speaking users.

This statutory auditors' report includes information required by European regulation and French law, such as information about the appointment of the statutory auditors or verification of the information concerning the Group presented in the management report and other documents provided to shareholders.

This report should be read in conjunction with, and construed in accordance with, French law and professional auditing standards applicable in France.

Year ended 31 March 2023

To the Annual General Meeting of Soitec

Opinion

In compliance with the engagement entrusted to us by your annual general meeting, we have audited the accompanying consolidated financial statements of Soitec for the year ended 31 March 2023.

In our opinion, the consolidated financial statements give a true and fair view of the assets and liabilities and of the financial position of the Group as at 31 March 2023 and of the results of its operations for the year then ended in accordance with International Financial Reporting Standards as adopted by the European Union.

The audit opinion expressed above is consistent with our report to the Audit and Risks Committee

Basis for Opinion

Audit Framework

We conducted our audit in accordance with professional standards applicable in France. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Our responsibilities under those standards are further described in the *Statutory Auditors' Responsibilities for the Audit of the Consolidated Financial Statements* section of our report.

Independence

We conducted our audit engagement in compliance with independence requirements of the French Commercial Code (*Code de commerce*) and the French Code of Ethics (*Code de déontologie*) for statutory auditors for the period from 1 April 2022 to the date of our report and specifically we did not provide any prohibited non-audit services referred to in Article 5(1) of Regulation (EU) No 537/2014.

Justification of Assessments - Key Audit Matters

In accordance with the requirements of Articles L. 823-9 and R. 823-7 of the French Commercial Code (*Code de commerce*) relating to the justification of our assessments, we inform you of the key audit matters relating to risks of material misstatement that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period, as well as how we addressed those risks.

These matters were addressed in the context of our audit of the consolidated financial statements as a whole and in forming our opinion thereon, and we do not provide a separate opinion on specific items of the consolidated financial statements.

Recognition of deferred tax assets relating to tax loss carryforwards in France

Risk identified	Our response
As at 31 March 2023, the Group recognized deferred tax assets amounting to 67 M€, only in respect of tax loss carryforwards in France. Tax loss carryforwards in France for which no deferred tax asset was recognized amount to 188 M€ as at 31 March 2023, as stated in Note 7.7 to the consolidated financial statements. A deferred tax asset relating to tax loss carry forwards is only recognized if the Group considers it probable that sufficient taxable profits will be available against which this tax loss carry forwards can be used, as described in Note 7.7 to the consolidated financial statements.	We familiarized ourselves with the methodology used by Management to identify the tax loss carryforwards existing at year-end. We reviewed the calculations of taxable income, the positions adopted and the bases for French deferred tax with the assistance of our tax specialists included in the audit team. We then assessed the documentation enabling Management to estimate the probability of being able to use the tax loss carryforwards in the future, in particular with regards to: › the existing deferred tax liabilities that can be offset against the existing tax loss carryforwards; deferred tax liabilities that can be offset against the existing tax loss carryforwards;

We considered the recognition of deferred tax assets relating to tax loss carry forwards to be a key audit matter due to the materiality of these tax loss carry forwards and the level of judgment exercised by Management to determine the amount of the related deferred tax assets to be recognized.	<p>› the company's ability to generate sufficient future taxable profits in France against which the tax loss carryforwards can be used, within a reasonable timeframe.</p> <p>We reviewed the process used to forecast future taxable profits, by:</p> <p>› familiarizing ourselves with the procedure adopted to establish and approve the taxable income forecasts used for the estimates</p> <p>› comparing the assumptions used by Management to establish the taxable income forecasts with those used in the strategic plan.</p>
--	---

Capitalization and measurement of development costs in the balance sheet

Risk identified	Our response
<p>As at 31 March 2023, capitalized development costs represent a net amount of 68 M€ in the Group's consolidated balance sheet.</p> <p>As described in Note 6.1 to the consolidated financial statements, development costs incurred by the Group in the context of its new projects are capitalized when the capitalization criteria are met, in particular when it is probable that the development projects will generate future economic benefits for the Group. Capitalized development costs, if not yet commissioned, are tested annually for impairment.</p> <p>We identified the capitalization and valuation of development costs in the balance sheet as a key audit matter, due to the materiality of these intangible assets in the Group's consolidated financial statements and the judgment exercised by Management for their initial capitalization and their impairment testing.</p>	<p>We familiarized ourselves with the procedures relating to the initial capitalization of development costs, the identification of projects presenting an indication of impairment and the development of the estimates used to perform the impairment testing of these assets.</p> <p>For the projects we selected, our work notably consisted in:</p> <p>› assessing compliance with the capitalization criteria as defined in the notes to the consolidated financial statements;</p> <p>› testing, by sampling, the consistency of the amounts concerning development projects recorded in assets as at 31 March 2023 with the underlying supporting documentation;</p> <p>evaluating the data and assumptions used by the Group for the impairment testing of capitalized development costs through inquiries of Management.</p>

Specific verifications

We have also performed, in accordance with professional standards applicable in France, the specific verifications required by laws and regulations of the information relating to the Group given in the Board of Director's management report.

We have no matters to report as to their fair presentation and their consistency with the consolidated financial statements.

We attest that the consolidated non-financial statement required by Article L. 225-102-1 of the French Commercial Code (*Code de commerce*) is included in the information relating to the Group given in the management report, it being specified that, in accordance with Article L. 823-10 of this Code, we have verified neither the fair presentation nor the consistency with the consolidated financial statements of the information contained therein. This information should be reported on by an independent third party.

Report on Other Legal and Regulatory Requirements

Format of presentation of the consolidated financial statements intended to be included in the annual financial report

We have also verified, in accordance with the professional standard applicable in France relating to the procedures performed by the statutory auditor relating to the annual and consolidated financial statements presented in the European single electronic format, that the presentation of the consolidated financial statements intended to be included in the annual financial report mentioned in Article L. 451-1-2, I of the French Monetary and Financial Code (*Code monétaire et financier*), prepared under the responsibility of the CEO, complies with the single electronic format defined in the European Delegated Regulation No 2019/815 of 17 December 2018. As it relates to consolidated financial statements, our work includes verifying that the tagging of these consolidated financial statements complies with the format defined in the above delegated regulation.

Based on the work we have performed, we conclude that the presentation of the consolidated financial statements intended to be included in the annual financial report complies, in all material respects, with the European single electronic format.

We have no responsibility to verify that the consolidated financial statements that will ultimately be included by your company in the annual financial report filed with the AMF are in agreement with those on which we have performed our work.

Appointment of the Statutory Auditors

We were appointed as statutory auditors of Soitec by the annual general meeting held on 25 July 2016.

As at 31 March 2023, our firms were in the seventh year of total uninterrupted engagement.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with International Financial Reporting Standards as adopted by the European Union and for such internal control as Management determines is

necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, Management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless it is expected to liquidate the Company or to cease operations.

The Audit and Risks Committee is responsible for monitoring the financial reporting process and the effectiveness of internal control and risks management systems and where applicable, its internal audit, regarding the accounting and financial reporting procedures.

The consolidated financial statements were approved by the Board of Directors.

Statutory Auditors' Responsibilities for the Audit of the Consolidated Financial Statements

Objectives and audit approach

Our role is to issue a report on the consolidated financial statements. Our objective is to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with professional standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As specified in Article L. 823-10-1 of the French Commercial Code (*Code de commerce*), our statutory audit does not include assurance on the viability of the Company or the quality of management of the affairs of the Company.

As part of an audit conducted in accordance with professional standards applicable in France, the statutory auditor exercises professional judgment throughout the audit and furthermore:

- Identifies and assesses the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, designs and performs audit procedures responsive to those risks, and obtains audit evidence considered to be sufficient and appropriate to provide a basis for his opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtains an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluates the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management in the consolidated financial statements.
- Assesses the appropriateness of Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. This assessment is based on the audit evidence obtained up to the date of his audit report. However, future events or conditions may cause the Company to cease to continue as a going concern. If the statutory auditor concludes that a material uncertainty exists, there is a requirement to draw attention in the audit report to the related disclosures in the consolidated financial statements or, if such disclosures are not provided or inadequate, to modify the opinion expressed therein.
- Evaluates the overall presentation of the consolidated financial statements and assesses whether these statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtains sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. The statutory auditor is responsible for the direction, supervision and performance of the audit of the consolidated financial statements and for the opinion expressed on these consolidated financial statements.

Report to the Audit and Risks Committee

We submit to the Audit and Risks Committee a report which includes in particular a description of the scope of the audit and the audit program implemented, as well as the results of our audit. We also report, if any, significant deficiencies in internal control regarding the accounting and financial reporting procedures that we have identified.

Our report to the Audit and Risks Committee includes the risks of material misstatement that, in our professional judgment, were of most significance in the audit of the consolidated financial statements of the current period and which are therefore the key audit matters that we are required to describe in this report.

We also provide the Audit and Risks Committee with the declaration provided for in Article 6 of Regulation (EU) No 537/2014, confirming our independence within the meaning of the rules applicable in France such as they are set in particular by Articles L. 822-10 to L. 822-14 of the French Commercial Code (*Code de commerce*) and in the French Code of Ethics (*code de déontologie*) for statutory auditors. Where appropriate, we discuss with the Audit Committee and Risks Committee the risks that may reasonably be thought to bear on our independence, and the related safeguards.

The Statutory Auditors

Paris-La Défense and Lyon, June 13, 2023

KPMG S.A.

Laurent Genin

Rémi Vinit-Dunand

Ernst & Young Audit

Jacques Pierres

Benjamin Malherbe

Statutory Auditors' report on the financial statements

This is a translation into English of the statutory auditors' report on the financial statements of the Company issued in French and it is provided solely for the convenience of English speaking users.

This statutory auditors' report includes information required by European regulation and French law, such as information about the appointment of the statutory auditors or verification of the management report and other documents provided to shareholders.

This report should be read in conjunction with, and construed in accordance with, French law and professional auditing standards applicable in France.

For the year ended March 31, 2023

To the annual general meeting of Soitec

Opinion

In compliance with the engagement entrusted to us by your annual general meeting, we have audited the accompanying financial statements of Soitec for the twelve-month year ended March 31, 2023.

In our opinion, the financial statements give a true and fair view of the assets and liabilities and of the financial position of the Company as at March 31, 2023, and of the results of its operations for the year then ended in accordance with French accounting principles.

The audit opinion expressed above is consistent with our report to the Audit & Risks Committee.

Basis for Opinion

Audit Framework

We conducted our audit in accordance with professional standards applicable in France. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Our responsibilities under those standards are further described in the "Statutory Auditors Responsibilities for the Audit" of the Financial Statements section of our report

Independence

We conducted our audit engagement in compliance with independence requirements of the French Commercial Code (*code de commerce*) and the French Code of Ethics (*code de déontologie*) for statutory auditors for the period from April 1, 2022 to the date of our report and specifically we did not provide any prohibited non-audit services referred to in Article 5(1) of Regulation (EU) No 537/2014.

Justification of Assessments - Key Audit Matters

In accordance with the requirements of Articles L.823-9 and R.823-7 of the French Commercial Code (*code de commerce*) relating to the justification of our assessments, we inform you of the key audit matters relating to risks of material misstatement that, in our professional judgment, were of most significance in our audit of the financial statements of the current period, as well as how we addressed those risks.

These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on specific items of the financial statements.

Valuation of non-current financial assets

Risk identified	Our response
<p>At March 31, 2023, non-current financial assets represented a net amount of M€ 527 in the company's balance sheet.</p> <p>As described in note 6.3.1.2 "Non-current financial assets" of the financial statements, are valued at their historical acquisition price. At the end of the fiscal year, a review of the value of equity investments is conducted, consisting of comparing their historical value with their value in use, determined primarily based on their net asset value or on an estimate of their profitability.</p> <p>We have identified the valuation of non-current financial assets as a key audit matter due to the materiality in the balance sheet and the judgment exercised by the management to determine the value in use.</p>	<p>We analyzed the valuation method used and the figures on which it is based.</p> <p>For valuation based on historic elements, our work consisted primarily in examining the consistency of the net assets used with the accounts of the entities that have been audited or subjected to analytical procedures, and in checking whether any adjustments made were supported by meaningful documentation.</p> <p>For assessments based on provisional data, our work consisted primarily in:</p> <ul style="list-style-type: none">› obtaining the cash flow and operating forecasts for the activities of the entities concerned and in assessing their consistency with the forecast data presented by management as part of the budgeting process;› analyzing the consistency of the assumptions used with the economic environment at the closing and preparation date of the financial statements;› assessing the discount rate used for the discounting of cash flows.

Risk identified	Our response
<p>At March 31, 2023, capitalized development expenses represented a net amount of M€33 in the company's balance sheet.</p> <p>As described in note "Intangible and Tangible assets" of the financial statements, the development expenses incurred by the Company in the context of its new projects are capitalized when the capitalization criteria are complied with, notably whether it is probable that the development projects will generate future economic benefits for the Company. The capitalized development expenses are tested annually for impairment.</p> <p>We have identified the capitalization and valuation of development expenses as a key audit matter due to the materiality of these intangible assets in the balance sheet and the judgment exercised by the management for their initial capitalization and their impairment testing.</p>	<p>We obtained an understanding of the procedures relating to the initial capitalization of development expenses, the identification of projects presenting an indication of impairment, and the development of the estimates used to perform the impairment testing of these assets.</p> <p>For the projects we selected, our work notably consisted in:</p> <ul style="list-style-type: none"> › assessing compliance with the capitalization criteria as defined in the notes to the financial statements; › testing, by sampling, the consistency of the amounts concerning development projects recorded in assets as at 31 March 2023 with the underlying supporting documentation; › evaluating the data and assumptions used by the Company for the impairment testing of capitalized development costs through inquiries of Management.

Specific Verifications

We have also performed, in accordance with professional standards applicable in France, the specific verifications required by laws and regulations.

Information given in the management report and in the other documents with respect to the financial position and the financial statements provided to the Shareholders

We have no matters to report as to the fair presentation and the consistency with the financial statements of the information given in the management report of the Board of Directors and in the other documents with respect to the financial position and the financial statements provided to Shareholders.

We attest the fair presentation and the consistency with the financial statements of the information relating to payment deadlines mentioned in Article D.441-6 of the French Commercial Code (*Code de commerce*).

Report on corporate governance

We attest that the Board of Directors' report on corporate governance sets out the information required by Articles L.225-37-4, L22-10-10 and L.22-10-9 of the French Commercial Code.

Concerning the information given in accordance with the requirements of Article L.22-10-9 of the French Commercial Code (*code de commerce*) relating to remunerations and benefits received by or awarded to the directors and any other commitments made in their favour, we have verified the consistency with the financial statements, or with the underlying information used to prepare these financial statements and, where applicable, with the information obtained by your company from controlled companies included in the scope of consolidation. Based on these procedures, we attest the accuracy and fair presentation of this information.

With respect to the information relating to items that your company considered likely to have an impact in the event of a public takeover bid or exchange offer, provided pursuant to Article L.22-10-11 of the French Commercial Code, we have agreed this information to the source documents communicated to us. Based on these procedures, we have no observations to make on this information.

Other information

In accordance with French law, we have verified that the required information concerning the purchase of investments and controlling interests and the identity of the shareholders and holders of the voting rights has been properly disclosed in the management report.

Report on Other Legal and Regulatory Requirements

Format of presentation of the financial statements intended to be included in the Annual Financial Report

We have also verified, in accordance with the professional standard applicable in France relating to the procedures performed by the statutory auditor relating to the annual and consolidated financial statements presented in the European single electronic format, that the presentation of the financial statements intended to be included in the annual financial report mentioned in Article L.451-1-2, I of the French Monetary and Financial Code (*code monétaire et financier*), prepared under the responsibility of the general manager (*Directeur général*), complies with the single electronic format defined in the European Delegated Regulation No 2019/815 of 17 December 2018.

Based on the work we have performed, we conclude that the presentation of the financial statements intended to be included in the annual financial report complies, in all material respects, with the European single electronic format.

We have no responsibility to verify that the financial statements that will ultimately be included by your company in the annual financial report filed with the AMF are in agreement with those on which we have performed our work.

Appointment of the Statutory Auditors

We were appointed as Statutory Auditors of Soitec by your annual general meeting held on July 25, 2016.

As at March 31, 2023, our firms were in the seventh year of total uninterrupted engagement.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with French accounting principles and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless it is expected to liquidate the Company or to cease operations.

The Audit and Risks Committee is responsible for monitoring the financial reporting process and the effectiveness of internal control and risks management systems and where applicable, its internal audit, regarding the accounting and financial reporting procedures.

The financial statements were approved by the Board of Directors.

Statutory Auditors's Responsibilities for the Audit of the Financial Statements

Objectives and audit approach

Our role is to issue a report on the financial statements. Our objective is to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with professional standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As specified in Article L.823-10-1 of the French Commercial Code (*code de commerce*), our statutory audit does not include assurance on the viability of the Company or the quality of management of the affairs of the Company.

As part of an audit conducted in accordance with professional standards applicable in France, the statutory auditor exercises professional judgment throughout the audit and furthermore:

- Identifies and assesses the risks of material misstatement of the financial statements, whether due to fraud or error, designs and performs audit procedures responsive to those risks, and obtains audit evidence considered to be sufficient and appropriate to provide a basis for his opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtains an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluates the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management in the financial statements.
- Assesses the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. This assessment is based on the audit evidence obtained up to the date of his audit report. However, future events or conditions may cause the Company to cease to continue as a going concern. If the statutory auditor concludes that a material uncertainty exists, there is a requirement to draw attention in the audit report to the related disclosures in the financial statements or, if such disclosures are not provided or inadequate, to modify the opinion expressed therein.
- Evaluates the overall presentation of the financial statements and assesses whether these statements represent the underlying transactions and events in a manner that achieves fair presentation.

Report to the Audit and Risks Committee

We submit to the Audit and Risks Committee a report which includes in particular a description of the scope of the audit and the audit program implemented, as well as the results of our audit. We also report, if any, significant deficiencies in internal control regarding the accounting and financial reporting procedures that we have identified.

Our report to the Audit and Risks Committee includes the risks of material misstatement that, in our professional judgment, were of most significance in the audit of the financial statements of the current period and which are therefore the key audit matters that we are required to describe in this report.

We also provide the Audit and Risks Committee with the declaration provided for in Article 6 of Regulation (EU) N° 537/2014, confirming our independence within the meaning of the rules applicable in France such as they are set in particular by Articles L.822-10 to L.822-14 of the French Commercial Code (code de commerce) and in the French Code of Ethics (*code de déontologie*) for statutory auditors. Where appropriate, we discuss with the Audit and Risks Committee the risks that may reasonably be thought to bear on our independence, and the related safeguards.

Paris La Défense and Lyon, June 13, 2023

The statutory Auditors

French original signed by

KPMG Audit

Laurent Genin
Partner

Rémi Vinit-Dunand
Partner

Ernst & Young Audit

Jacques Pierres
Partner

Benjamin Malherbe
Partner

Statutory auditors' report on related party agreements

This is a translation into English of a report issued in French and it is provided solely for the convenience of English-speaking users.

This report should be read in conjunction with, and construed in accordance with, French law and professional standards applicable in France.

Annual General Meeting held to approve the financial statements for the year ended 31 March 2023

To the Annual General Meeting of Soitec,

In our capacity as statutory auditors of your Company, we hereby present to you our report on related party agreements.

We are required to inform you, on the basis of the information provided to us, of the terms and conditions of those agreements indicated to us, or that we may have identified in the performance of our engagement, as well as the reasons justifying why they benefit the Company. We are not required to give our opinion as to whether they are beneficial or appropriate or to ascertain the existence of other agreements. It is your responsibility, in accordance with Article R.225-31 of the French Commercial Code (*Code de commerce*), to assess the relevance of these agreements prior to their approval.

We are also required, where applicable, to inform you in accordance with Article R.225-31 of the French Commercial Code (*Code de commerce*) of the continuation of the implementation, during the year ended 31 March 2023, of the agreements previously approved by the Annual General Meeting.

We performed those procedures which we deemed necessary in compliance with professional guidance issued by the French Institute of Statutory Auditors (*Compagnie nationale des commissaires aux comptes*) relating to this type of engagement. These procedures consisted in verifying the consistency of the information provided to us with the relevant source documents.

Agreements submitted for approval to the Annual General Meeting

In accordance with Article L. 225-40 of the French Commercial Code (*Code de commerce*), we have been notified of the following related party agreements which received prior authorization from your Board of Directors.

With STMicroelectronics International N.V. (ST)

Persons concerned

MM. Samuel Dalens and Nicolas Dufourcq.

Nature and purpose

On November 30, 2022, the Company entered into a memorandum of understanding (the "Memorandum of Understanding") with ST. The purpose of the Memorandum of Understanding is to define the main terms and conditions of future technical and commercial cooperation on SiC substrates between STMicroelectronics International N.V. (ST) and Soitec, subject to qualification of Soitec's 200 mm SmartSiC™ substrate technology by ST, within 18 months following the date of signature.

The Memorandum of Understanding also establishes the preliminary purchase and sales conditions applicable for the initial prototypes and future purchase and sales conditions to be confirmed by a definitive agreement to be entered into at the end of the qualification phase. The Memorandum of Understanding was authorized, prior to its signature, by the Board of Directors at its meeting on November 23, 2022.

Conditions

An initial fee of US\$10,000,000 was billed by Soitec to ST on March 23, 2023.

Reasons justifying why the Company benefits from this agreement

Your Board of Directors gave the following reasons: The objective of the cooperation is the adoption by STMicroelectronics, a global semiconductor leader serving customers across the spectrum of electronics applications, of Soitec's SmartSiC™ technology.

With the French Alternative Energies and Atomic Energy Commission (Commissariat à l'énergie atomique et aux énergies alternatives – CEA), the company controlling CEA Investissement, a shareholder of Soitec holding more than 10% of voting rights

1. Nature and purpose

On 27 July 2018, upon authorization by the Board of Directors dated 14 December 2017, your Company signed a new multiyear framework agreement on research and development collaboration with the CEA. Its purpose is to set the conditions for the performance of research and development work in collaboration between the CEA and Soitec. It was entered into with retroactive effect as of 1 January 2018 for a duration of five years, i.e. until 31 December 2022.

On December 21, 2022, the Company renewed the multi-year framework R&D partnership agreement with CEA (the "Agreement"), with an effective date of January 1, 2023. The purpose of the Agreement is to renew the multi-year framework R&D partnership agreement with CEA for a period of five years, the purpose of which is to define the terms and conditions for performing R&D work. The main terms and conditions of the existing partnership have been maintained. The Agreement was authorized, prior to its signature, by the Board of Directors at its meeting on September 28, 2022.

Conditions

The amount invoiced by CEA to the Company during the fiscal year ended March 31, 2023 was €3,224,000.

Reasons justifying why the Company benefits from this agreement

Your Board of Directors gave the following reasons: The objective of this Agreement is to give the Company continued access to CEA research expertise and facilities for R&D projects.

2. Nature and purpose

On 27 July 2018, upon authorization by the Board of Directors dated 14 December 2017, your Company signed an agreement with the CEA on patent licensing and the provision of know-how for the manufacture and sale of substrates. Its purpose is to set the conditions for the utilisation of patents and knowledge. It was entered into with retroactive effect as of 1 January 2017 and will expire no later than 31 December 2027 or on the date of expiry of the last patent or last element of knowledge that is the subject of this agreement.

On December 21, 2022, the Company signed an amendment to the agreement on patent licensing and the provision of know-how for the manufacture and sale of substrates (the "Amendment") with CEA, with an effective date of January 1, 2023. The Amendment was authorized, prior to its signature, by the Board of Directors at its meeting on September 28, 2022.

Conditions

The amount invoiced by CEA to the Company during the fiscal year ended March 31, 2023 was €6,070,938.

Reasons justifying why the Company benefits from this agreement

Your Board of Directors gave the following reasons: The objective of this Amendment is to adjust the rate of royalties paid to CEA for the use of its patents and know-how and the share of sub-licensing income received by Soitec and paid to CEA.

Agreements previously approved by the Annual General Meeting

In accordance with Article R.225-30 of the French Commercial Code (*Code de commerce*), we have been notified that the implementation of the following agreements, which were approved by the Annual General Meeting in prior years, continued during the year ended 31 March 2023.

With Shanghai Simgui CO. Ltd (Simgui)

Persons concerned

NSIG, which controls one of the shareholders of the Company holding more than 10% of the voting rights (NSIG Sunrise S.à.r.l.) as well as Simgui. NSIG and NSIG Sunrise S.à.r.l. are indirect interested parties in relation to the Amendment and M.Kai Seikku, a member of the Company's Board of Directors, is an indirect interested party in relation to the Amendment owing to his position as Executive Vice President of NSIG.

1. Nature and purpose

On December 27, 2018, the Company signed an Amended and Restated License and Technology Transfer Agreement with Simgui. The purpose of this agreement was to enable Simgui – in connection with the increased production capacity for 200 mm SOI wafers – to manufacture those products in China and sell them exclusively to the Company for resale to the global market using the Company's Smart Cut™ technology. It was concluded with effect as of January 1, 2019, for a duration of six years, i.e., until December 31, 2024.

This agreement was approved by the Annual General Meeting of July 26, 2019. The term of this agreement has been extended to nine years, under the terms of an amendment entered into on September 30, 2021, i.e., until December 31, 2027. This amendment was authorized, prior to its signature, by the Board of Directors at its September 15, 2021 meeting, and then approved by the Annual General Meeting of July 26, 2022.

Conditions

The Company did not invoice any amounts to Simgui under this agreement during the fiscal year ended March 31, 2023.

2. Nature and purpose

On December 27, 2018, the Company signed an Amended and Restated SOI Supply Agreement with Simgui relating to the supply to the Company of SOI wafers manufactured by Simgui in accordance with the terms and conditions of the license and technology transfer agreement referred to in section 3 above. It was concluded with effect as of January 1, 2019, for a duration of six years, i.e., until December 31, 2024.

This agreement was approved by the Annual General Meeting of July 26, 2019. The term of this agreement has been extended to nine years, under the terms of an amendment entered into on September 30, 2021, i.e., until December 31, 2027. This amendment was authorized, prior to its signature, by the Board of Directors at its September 15, 2021 meeting, and then approved by the Annual General Meeting of July 26, 2022.

Conditions

Pursuant to the agreement, Simgui invoiced the Company €88,238,592 during the fiscal year ended March 31, 2023.

3. Nature and purpose

On December 27, 2018, the Company signed an Amended and Restated Bulk Supply Agreement with Simgui relating to the supply by the Company to Simgui of raw materials for the production of SOI wafers in accordance with the terms and conditions of the abovementioned

license and technology transfer agreement. It was concluded with effect as of January 1, 2019, for a duration of six years, i.e., until December 31, 2024.

This agreement was approved by the Annual General Meeting of July 26, 2019. The term of this agreement has been extended to nine years, under the terms of an amendment entered into on September 30, 2021, i.e., until December 31, 2027. This amendment was authorized, prior to its signature, by the Board of Directors at its September 15, 2021 meeting, and then approved by the Annual General Meeting of July 26, 2022.

Conditions

Pursuant to the agreement, the Company invoiced Simgui €41,817,294 during the fiscal year ended March 31, 2023.

Paris-La Défense and Lyon, June 13, 2023

The Statutory Auditors

French original signed by

KPMG S.A.

ERNST & YOUNG Audit

Laurent Genin

Rémi Vinit-Dunand

Jacques Pierres

Benjamin Malherbe

Statutory Auditors' report on the issue of shares and/or securities with or with a waiver of shareholders' preemptive subscription rights

Annual General Meeting of July 25, 2023 – 20th, 21st, 22nd, 24th, 25th, 26th and 28th resolutions

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 should be read in conjunction with, and construed in accordance with, French law and professional standards applicable in France.

To the Shareholders,

In our capacity as Statutory Auditors of Soitec and in accordance with the provisions of Articles L. 228-92 and L. 225-135 *et seq.* of the French Commercial Code (*Code de commerce*), as well as Article L. 22-10-52 of the said Code, we hereby report to you on the proposed delegations of authority to the Board of Directors to carry out various issues of shares and/or securities, which are submitted to you for approval.

On the basis of the Board of Directors' report, the shareholders are invited to:

- delegate to the Board of Directors, for a 26-month period, the authority to decide and set the final terms and conditions of the following issues, where applicable, with a waiver of shareholders' preemptive subscription rights:
 - the issue, with shareholders' preemptive subscription rights (20th resolution), in France and/or abroad, against payment or free of charge, of ordinary shares and/or securities governed by Articles L. 228-92 paragraph 1, L. 228-93 paragraphs 1 and 3 or L. 228-94 paragraph 2 of the French Commercial Code, giving access by any means, immediately and/or in the future, at any time or on a fixed date, by way of subscription, conversion, exchange, reimbursement, presentation of a warrant or in any other manner, to the Company's share capital (including equity securities giving the right to the allocation of debt securities),
 - the issue, with a waiver of shareholders' preemptive subscription rights, by way of a public offer other than offers referred to in Article L. 411-2, 1° of the French Monetary and Financial Code (*Code monétaire et financier*) (21st resolution), in France and/or abroad, of ordinary shares and/or securities governed by Articles L. 228-92 paragraph 1, L. 228-93 paragraphs 1 and 3 or L. 228-94 paragraph 2 of the French Commercial Code, giving access by any means, immediately and/or in the future, at any time or on a fixed date, by way of subscription, conversion, exchange, reimbursement, presentation of a warrant or in any other manner, to the Company's share capital (including equity securities giving the right to the allocation of debt securities),
 - the issue, with a waiver of shareholders' preemptive subscription rights, by way of public offers referred to in Article L. 411-2, 1° of the French Monetary and Financial Code, and up to a maximum limit of 20% of the Company's share capital per year (22nd resolution), in France and/or abroad, against payment or free of charge, of ordinary shares and/or securities governed by Articles L. 228-92 paragraph 1, L. 228-93 paragraphs 1 and 3 or L. 228-94 paragraph 2 of the French Commercial Code, giving access by any means, immediately and/or in the future, at any time or on a fixed date, by way of subscription, conversion, exchange, reimbursement, presentation of a warrant or in any other manner, to the Company's share capital (including equity securities giving the right to the allocation of debt securities),
 - the issue, as part of a public exchange offer initiated by the Company (28th resolution), of ordinary shares and/or securities governed by Articles L. 228-92 paragraph 1, L. 228-93 paragraphs 1 and 3 or L. 228-94 paragraph 2 of the French Commercial Code, giving access, immediately and/or in the future, at any time or on a fixed date, by way of subscription, conversion, exchange, reimbursement, presentation of a warrant or in any other manner, to the Company's share capital, against payment or free of charge, as consideration for securities that may be contributed as part of a public exchange offer initiated in France or abroad, according to local regulations, by the Company on its securities or the securities of another company admitted to trading on one of the regulated markets indicated in Article L. 22-10-54 of the French Commercial Code (including all other transactions with the same impact as a public exchange offer initiated by the Company on its own securities or the securities of any other company admitted to trading on a regulated market under foreign law, or equivalent);
- authorize the Board of Directors, for a 26-month period, in the 25th resolution and under the delegations of authority sought in the 21st and 22nd resolutions, to derogate from the price conditions stipulated in said resolutions, in accordance with the modalities defined, up to a maximum limit of 10% of the Company's share capital per 12-month period;
- delegate to the Board of Directors, for a 26-month period, the powers required to carry out an issue of ordinary shares and/or securities governed by Articles L. 228-92 paragraph 1, L. 228-93 paragraphs 1 and 3 or L. 228-94 paragraph 2 of the French Commercial Code, giving access by any means, immediately and/or in the future, at any time or on a fixed date, by way of subscription, conversion, exchange, reimbursement, presentation of a warrant or in any other manner, to the Company's share capital (including equity securities giving the right to the allocation of debt securities), as consideration for contributions in kind granted to the Company and consisting of equity securities or securities giving access to the share capital, when the provisions of Article L. 22-10-54 of the French Commercial Code are not applicable (26th resolution), up to a maximum limit of 10% of the share capital at the date of the Board of Directors' decision to implement the delegation.

The maximum nominal amount of the capital increases that may be carried out, immediately or in the future, may not exceed the overall ceiling of €35 million in nominal value referred to in the 20th resolution and applicable to the 20th, 21st, 22nd, 23rd, 26th, 27th, 28th and 29th resolutions, it being specified that the aggregate maximum nominal amount of the capital increases that may be carried out, immediately or

in the future, may not exceed the sub-ceiling of €7 million in nominal value referred to in the 21st resolution and applicable to the 21st, 22nd, 23rd, 26th and 28th resolutions.

The maximum nominal amount of debt securities or related securities giving access to the Company's share capital that may be issued may not exceed the ceiling of €500 million referred to in the 20th resolution and applicable to the 20th, 21st, 22nd, 23rd, 26th, 28th and 29th resolutions. These ceilings take into account the additional securities to be issued under the delegations of authority sought in the 20th, 21st, 22nd and 23rd resolutions, in accordance with the provisions of Article L. 225-135-1 of the French Commercial Code, in the event that the shareholders adopt the 24th resolution.

It is the Board of Directors' responsibility to prepare a report in accordance with Articles R. 225-113 *et seq.* of the French Commercial Code. Our role is to express an opinion on the fairness of the information taken from the financial statements, on the proposed waiver of shareholders' preemptive subscription rights and on other information relating to the issues, presented in this report.

We performed the procedures that we deemed necessary in accordance with professional standards applicable in France to such engagements. These procedures consisted in verifying the information provided in the Board of Directors' report relating to these issues and the methods used to set the issue price of the securities to be issued.

Subject to a subsequent examination of the terms and conditions of the proposed issues, we have no matters to report as regards the information provided in the Board of Directors' report on the methods used to set the issue price of the equity securities to be issued pursuant to the 21st, 22nd and 25th resolutions.

Furthermore, as this report does not specify the methods used to set the issue price of the equity securities to be issued pursuant to the 20th, 26th and 28th resolutions, we do not express an opinion on the components used to calculate the issue price.

As the final terms and conditions of the issues have not been set, we do not express an opinion thereon or, consequently, on the waiver of shareholders' preemptive subscription rights, as proposed in the 21st and 22nd resolutions.

In accordance with Article R. 225-116 of the French Commercial Code, we will prepare an additional report if and when the Board of Directors uses these delegations of authority to issue securities that are equity securities giving access to other equity securities or giving the right to the allocation of debt securities, securities giving access to equity securities to be issued, or shares with a waiver of shareholders' preemptive subscription rights.

The Statutory Auditors

Paris La Défense and Lyon, June 13, 2023

KPMG SA

Laurent Genin

Partner

Rémi Vinit-Dunand

Partner

Ernst & Young Audit

Jacques Pierres

Partner

Benjamin Malherbe

Partner

Statutory Auditors' report on the issue of ordinary shares and/or securities giving access, immediately or in the future, to the Company's share capital, reserved for categories of persons meeting defined requirements, with a waiver of shareholders' preemptive subscription rights

Annual General Meeting of July 25, 2023 – 23rd resolution

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 should be read in conjunction with, and construed in accordance with, French law and professional standards applicable in France.

To the Shareholders,

In our capacity as Statutory Auditors of Soitec and in accordance with the provisions of Articles L. 228-92 and L. 225-135 *et seq.* of the French Commercial Code (*Code de commerce*), as well as Article L. 22-10-52 of the said Code, we hereby report to you on the proposed delegation of authority to the Board of Directors to decide on the issue of shares and/or securities, with a waiver of shareholders' preemptive subscription rights, in France and/or abroad, reserved for categories of persons meeting the following requirements: (i) financial institutions or French or foreign investment funds or any placement vehicles focused on providing support in the medium term to growth companies in the technology sector or investing on a regular basis or exercising a significant part of their activity in the technology sector, or (ii) French or foreign investment service providers, or any foreign institution with equivalent status, that can guarantee the completion of an issue intended to be placed with the persons referred to in the (i) above and, in this context, to subscribe (23rd resolution) to ordinary shares and/or securities governed by Articles L. 228-92 paragraph 1, L. 228-93 paragraphs 1 and 3 or L. 228-94 paragraph 2 of the French Commercial Code, giving access by any means, immediately and/or in the future, at any time or on a fixed date, by way of subscription, conversion, exchange, reimbursement, presentation of a warrant or in any other manner, to the Company's share capital (including equity securities giving the right to the allocation of debt securities), which is submitted for your approval.

The aggregate maximum nominal amount of the capital increases that may be carried out, immediately or in the future, pursuant to this delegation of authority may not exceed the ceiling of €7 million in nominal value applicable to the 21st, 22nd, 23rd, 26th and 28th resolutions, it being specified that this amount will be deducted from the overall ceiling of €35 million in nominal value referred to in the 20th resolution and applicable to the 20th, 21st, 22nd, 23rd, 26th, 27th, 28th and 29th resolutions.

The maximum nominal amount of debt securities or related securities giving access to the Company's share capital that may be issued may not exceed the ceiling of €500 million referred to in the 20th resolution and applicable to the 20th, 21st, 22nd, 23rd, 26th, 28th and 29th resolutions.

These ceilings take into account the additional securities to be issued under the delegations of authority sought in the 20th, 21st, 22nd and 23rd resolutions, in accordance with the provisions of Article L. 225-135-1 of the French Commercial Code, in the event that the shareholders adopt the 24th resolution.

On the basis of the Board of Directors' report, the shareholders are invited to delegate to the Board of Directors, for an 18-month period, the authority to decide to carry out an issue and to waive the shareholders' preemptive subscription rights in respect of the securities to be issued. The Board of Directors will set, where appropriate, the final terms and conditions of the issue.

It is the Board of Directors' responsibility to prepare a report in accordance with Articles R. 225-113 *et seq.* of the French Commercial Code. Our role is to express an opinion on the fairness of the information taken from the financial statements, on the proposed waiver of shareholders' preemptive subscription rights and on other information relating to the issue, presented in this report.

We performed the procedures that we deemed necessary in accordance with professional standards applicable in France to such engagements. These procedures consisted in verifying the information provided in the Board of Directors' report relating to this issue and the methods used to set the issue price of the securities to be issued.

Subject to a subsequent examination of the terms and conditions of the proposed issue, we have no matters to report as regards the methods used to set the issue price of the equity securities to be issued, as provided in the Board of Directors' report.

As the final terms and conditions of the issue have not been set, we do not express an opinion thereon or, consequently, on the proposed waiver of shareholders' preemptive subscription rights.

In accordance with Article R. 225-116 of the French Commercial Code, we will prepare an additional report if and when the Board of Directors uses this delegation of authority.

The Statutory Auditors

Paris La Défense and Lyon, June 13, 2023

KPMG SA

Ernst & Young Audit

Laurent Genin

Rémi Vinit-Dunand

Jacques Pierres

Benjamin Malherbe

Partner

Partner

Partner

Partner

Statutory Auditors' report on the issue of ordinary shares and/or securities reserved for members of a company savings plan

Annual General Meeting of July 25, 2023 – 29th resolution

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 should be read in conjunction with, and construed in accordance with, French law and professional standards applicable in France.

To the Shareholders,

In our capacity as Statutory Auditors of Soitec and in accordance with the provisions of Articles L. 228-92 and L. 225-135 *et seq.* of the French Commercial Code (*Code de commerce*), we hereby report to you on the proposed delegation of authority to the Board of Directors to decide on the issue of shares and/or securities governed by Articles L. 228-92 paragraph 1, L. 228-93 paragraphs 1 and 3 or L. 228-94 paragraph 2 of the French Commercial Code, giving access by any means, immediately and/or in the future, at any time or on a fixed date, by way of subscription, conversion, exchange, reimbursement, presentation of a warrant or in any other manner, to the Company's share capital (including equity securities giving the right to the allocation of debt securities), with a waiver of shareholders' preemptive subscription rights, reserved for members of one or several company savings plans (or any other plan for the members of which a share capital increase may be reserved under equivalent conditions pursuant to Article L. 3332-18 *et seq.* of the French Labor Code [*Code du travail*]) that may be set up within the Group comprised of the Company and the French or foreign companies within the scope of consolidation of the Company's financial statements in application of Article L. 3344-1 of the French Labor Code, which is submitted for your approval.

The maximum nominal amount of the capital increases that may be carried out, immediately or in the future, may not exceed €710,000 in nominal value, through the issue of shares and/or securities governed by Articles L. 228-92 paragraph 1, L. 228-93 paragraphs 1 and 3 or L. 228-94 paragraph 2 of the French Commercial Code, it being specified that this amount will be deducted from the overall ceiling of €35 million in nominal value referred to in the 20th resolution, or, where appropriate, from the amount of the ceiling provided by a resolution with the same purpose superseding this resolution during the validity period of this delegation. The maximum nominal amount of debt securities or related securities giving access, immediately or in the future, to the Company's capital, likely to be issued under this delegation, may not exceed the overall ceiling of €500 million referred to in the 20th resolution, or, where appropriate, from the amount of the ceiling provided by a resolution with the same purpose superseding this resolution during the validity period of this delegation.

This issue is submitted to the shareholders for approval in accordance with the provisions of Article L. 225-129-6 of the French Commercial Code and Articles L. 3332-18 *et seq.* of the French Labor Code.

On the basis of the Board of Directors' report, the shareholders are invited to delegate to the Board of Directors, for a 26-month period, the authority to decide to carry out an issue and to waive the shareholders' preemptive subscription rights in respect of the securities to be issued. The Board of Directors will set, where appropriate, the final terms and conditions of the issue.

It is the Board of Directors' responsibility to prepare a report in accordance with Articles R. 225-113 *et seq.* of the French Commercial Code. Our role is to express an opinion on the fairness of the information taken from the financial statements, on the proposed waiver of shareholders' preemptive subscription rights and on other information relating to the issue, presented in this report.

We performed the procedures that we deemed necessary in accordance with professional standards applicable in France to such engagements. These procedures consisted in verifying the information provided in the Board of Directors' report relating to this issue and the methods used to set the issue price of the equity securities to be issued.

Subject to a subsequent examination of the terms and conditions of the proposed issue, we have no matters to report as regards the methods used to set the issue price of the equity securities to be issued, as provided in the Board of Directors' report.

As the final terms and conditions of the issue have not been set, we do not express an opinion thereon or, consequently, on the proposed waiver of shareholders' preemptive subscription rights.

In accordance with Article R. 225-116 of the French Commercial Code, we will prepare an additional report if and when the Board of Directors uses this delegation of authority to issue shares and securities that are equity securities giving access to other equity securities, and to issue securities giving access to equity securities to be issued.

The Statutory Auditors

Paris La Défense and Lyon, June 13, 2023

KPMG SA

Ernst & Young Audit

Laurent Genin

Rémi Vinit-Dunand

Jacques Pierres

Benjamin Malherbe

Partner

Partner

Partner

Partner

Statutory Auditors' report on the share capital reduction

Annual General Meeting of July 25, 2023 – 30th resolution

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 should be read in conjunction with, and construed in accordance with, French law and professional standards applicable in France.

To the Shareholders,

In our capacity as Statutory Auditors of Soitec and in accordance with the provisions of Article L. 22-10-62 of the French Commercial Code (*Code de commerce*) applicable in the event of a share capital reduction through the cancellation of shares acquired by the Company, we hereby report to you on our assessment of the reasons for and terms and conditions of the proposed share capital reduction.

The shareholders are invited to delegate to the Board of Directors, for an 18-month period from the date of this Annual General Meeting, full powers to cancel shares acquired pursuant to an authorization for the Company to buy back its own shares granted in accordance with the provisions of the aforementioned article, up to a maximum limit of 10% of the share capital per 24-month period, it being specified that this authorization supersedes all other authorizations previously granted in a resolution with the same purpose, and specifically the 25th resolution of the Annual General Meeting of July 26, 2022.

We performed the procedures that we deemed necessary in accordance with professional standards applicable in France to such engagements. These procedures consisted in verifying that the reasons for and terms and conditions of the proposed share capital reduction, which is not considered to affect shareholder equality, comply with the applicable legal provisions.

We have no matters to report on the reasons for and terms and conditions of the proposed share capital reduction.

The Statutory Auditors

Paris La Défense and Lyon, June 13, 2023

KPMG SA

Ernst & Young Audit

Laurent Genin

Rémi Vinit-Dunand

Jacques Pierres

Benjamin Malherbe

Partner

Partner

Partner

Partner

REQUEST FOR ADDITIONAL DOCUMENTS



The information and documents referred to in Article R. 22-10-23 of the French Commercial Code, including those listed in Article R. 225-83 of said Code, are available on our Company's website:

www.soitec.com

"Company – Investors – Shareholders' information –
Annual General Meeting – 2023 –
AGM July 25, 2023"



Our shareholders have the right to request the information and documents referred to in Article R. 225-83 of the French Commercial Code.

To exercise your right, all you need to do is fill out the reply slip below, and send it back to us:

By post:

Soitec

For the attention of the General Secretary
Parc Technologique des Fontaines – Chemin des
Franques – 38190 Bernin – France

By email:

shareholders-gm@soitec.com

Pursuant to paragraph 3 of Article R. 225-88 of the French Commercial Code, holders of registered shares may make a one-time request for the Company to send said documents and information prior to all future Annual General Meetings.



Request for additional documents

Please return to:

☒ Soitec – General Secretary
Parc Technologique des Fontaines –
Chemin des Franques – 38190 Bernin –
France

☐  shareholders-gm@soitec.com

I, the undersigned:

☐ Ms.

☐ Mr.

Last name: _____

First name(s): _____

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

Address: _____

Email address: _____

Owner of _____ shares

☐ in registered form

☐ in bearer form, registered in the
accounts of*:

wish to receive the information and documents referred to in Article R. 225-83 of the French Commercial Code for the purposes of the Annual General Meeting of July 25, 2023:

☐ by post to the above address ☐ by email to the above email address

Signed on:

In:

Signature:

** Please indicate the bank, financial institution or online broker responsible for managing your shares. For your request to be taken into account, you must prove that you are shareholder by sending a shareholding certificate issued by your authorized intermediary.*



Parc Technologique des Fontaines

Chemin des Franques – 38190 Bernin (France)

T. +33 (0)4 76 92 75 00 – F. +33 (0)4 38 92 17 89

www.soitec.com/en