

**WORLDLINE**

Public limited company (*société anonyme*) with a share capital of €189,767,846.16  
Registered office: Immeuble River Ouest 80 Quai Voltaire 95870 Bezons  
378 901 946 Trade and Companies Register of Pontoise

(the “Company”)

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**SUPPLEMENTARY REPORT OF THE BOARD OF DIRECTORS REGARDING THE  
ADDITIONAL ISSUE OF BONDS CONVERTIBLE INTO NEW AND/OR EXCHANGEABLE  
FOR EXISTING SHARES (OCEANES),  
WITHOUT PREFERENTIAL SUBSCRIPTION RIGHTS**

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This supplementary report has been prepared pursuant to Articles L. 225-129-5 and R. 225-116 of the French Commercial Code (*Code de commerce*) in connection with the additional issue of bonds convertible into new and/or exchangeable for existing shares (OCEANES) of the Company (the “**New OCEANES**”), fully fungible with the 5,813,953 OCEANES issued on July 30, 2019, with a nominal unit value of €103.20, for a total nominal amount of €599,999,949.60, maturing on July 30, 2026 and not bearing interest (the “**2026 OCEANES**”).

The New OCEANES were issued without preferential rights pursuant to the delegation of authority granted to the Company’s Board of Directors by the combined general shareholders’ meeting of June 9, 2020 in its thirty-ninth resolution.

In accordance with the provisions of Articles L.225-129-5 and R.225-116 of the French Commercial Code, this supplementary report has been prepared by the Board of Directors to report on the conditions of implementation of this delegation.

**I. Legal framework for the issue of the New OCEANES**

***a) Combined general shareholders’ meeting of June 9, 2020***

The combined general shareholders’ meeting of June 9, 2020, in its thirty-ninth resolution, voted on the delegation of authority to be granted to the Board of Directors to decide to increase the Company’s share capital by issuing shares and/or securities giving immediate or future access to the share capital, without preferential subscription rights, by way of a public offering, as referenced in Article L. 411-2, 1° of the French Monetary and Financial Code (*Code monétaire et financier*) (formerly referred to as a “private placement”), in accordance with the characteristics set out below (the “**General Shareholders’ Meeting**”).

Under the terms of its thirty-ninth resolution, the General Shareholders’ Meeting decided in particular, for a period of twenty-six months:

- to delegate to the Board of Directors, with the power to sub-delegate subject to applicable law, its authority (i) to decide to increase the share capital, on one or more occasions, in the proportions and at the times it sees fit, in France and/or abroad, through a public offer covered by Article L.411-2, 1° of the French Monetary and Financial Code (formerly referred to as a “private placement”), in euros or in any other currency or monetary unit established by reference to a basket of currencies, by issuing shares (other than preferred shares) or securities as governed by Articles L.228-92 paragraph 1, L.228-93 paragraph 1 and paragraph 3 or L.228-94 paragraph 2 of the French Commercial Code giving access to the Company’s share

capital or to a company in which the Company owns more than one half of the share capital, either directly or indirectly (a “**Subsidiary**”) (whether in the form of new or existing shares) issued for valuable consideration or for free of consideration, governed by Article L.228-91 *et seq.* of the French Commercial Code, provided that the shares and other securities may be subscribed for in cash, by the set-off of receivables, or partly by the capitalization of reserves, profits or premiums, or, (ii) under the same conditions, to decide to issue securities giving access to the existing share capital of the Company or a Subsidiary or carrying a right to the allocation of debt securities governed by Articles L.228-92 paragraph 1, L.228-93 paragraph 1 and paragraph 3 or L.228-94 paragraph 2 of the French Commercial Code;

- to delegate to the Board of Directors, with the power to sub-delegate subject to applicable law, its authority to decide to issue shares or securities giving access to the Company’s share capital to be issued following the issue, by companies of which the Company directly or indirectly owns more than half the share capital, securities giving access to the Company’s share capital (this decision automatically entails an unconditional waiver, in favor of the future holders of securities that may be issued by Group companies, by the Company’s shareholders of their preferential subscription rights with respect to shares or securities giving access to the Company’s share capital to which any such securities may give access);
- to limit the amounts of the authorized capital increases as follows:
  - o the maximum nominal value of the capital increases that may be carried out if the Board of Directors makes use of the thirty-ninth resolution of the General Shareholders’ Meeting shall be 10% of the share capital on the day of this General Shareholders’ Meeting, it being specified that this amount will count towards the global ceiling of 50% of the share capital on the day of the General Shareholders’ Meeting, stipulated in paragraph 2 of the thirty-seventh resolution of the General Shareholders’ Meeting, and towards the sub-limit of 10% of the share capital on the day of the General Shareholders’ Meeting, stipulated in paragraph 3 of the thirty-eighth resolution of the General Shareholders’ Meeting or, if applicable, towards any limit that may be stipulated by any resolution of the same nature that may supersede the said resolutions during the period of validity of this delegation of authority. It is also specified that equity securities issued under this delegation shall not exceed the limits provided for in the regulations applicable on the date of the issue and that the abovementioned nominal amounts do not take into account any adjustments that may be made in accordance with applicable legal and regulatory provisions and/or, where applicable, contractual stipulations providing for other cases of adjustment, to preserve the rights of holders of securities giving access to the share capital.

***b) Decision of the Board of Directors of October 27, 2020***

The Board of Directors, at its meeting on October 27, 2020:

- (i) pursuant to the delegation granted by the General Shareholders’ Meeting in its thirty-ninth resolution, decided on the principle of one or more issues, for an aggregate amount of up to €400 million with a nominal amount for all of the said issues, (i) a loan represented by the issue of bonds under the Company's EMTN program (the “**New Bonds**”), and/or (ii) an issue with cancellation of shareholders' preferential subscription rights and without a priority period, within the framework of a public offering referred to in Article L.411-2, 1° of the French Monetary and Financial Code to qualified investors in France and outside of France, of bonds convertible into new shares and/or exchangeable for existing shares (the

- New OCEANEs) fully fungible with the OCEANEs issued on July 30, 2020, with a unit nominal value of €119.44, for a total nominal amount of €599,999,912.48, maturing on July 30, 2025 and bearing no interest (the “**2025 OCEANEs**” and, together with the 2026 OCEANEs, (the “**Existing OCEANEs**”), or with the 2026 OCEANEs, and whose characteristics (Terms & Conditions) would be identical to those of the OCEANEs with which they would be fungible, it being specified that they would be issued at an issue price reflecting market conditions at the time of the issue;
- (ii) consequently, decided on the principle of a capital increase resulting from the possible conversion of the New OCEANEs into newly issued shares, of a maximum nominal amount of €2,635,680 through the issue of a maximum number of 3,876,000 new shares, without taking into account the nominal amount of the additional ordinary shares to be issued in order to preserve, in accordance with legal or regulatory provisions or the characteristics of the New OCEANEs and Existing OCEANEs, the rights of the holders of the New OCEANEs;
- (iii) subdelegated to the Chairman and Chief Executive Officer (*Président-Directeur Général*) all powers, with effect until December 31, 2020, under the conditions set by law and in particular the provisions of Article L.225-129-4 of the French Commercial Code, and in accordance with the conditions and within the limits set by the thirty-ninth resolution of the General Shareholders' Meeting and the decision of the Board of Directors of October 27, 2020, to carry out the issue of New OCEANEs or, as the case may be, to postpone it or not to carry it out if he considers, at his sole discretion, the market conditions in particular to be unsatisfactory, and to finalize all conditions of the issue, in particular:
- to decide to issue the New OCEANEs within the limit of a maximum nominal amount of €400M (if necessary reduced to the amount of any bond issues carried out on the basis of the decision of the Board of Directors of October 27, 2020, prior to the completion of the issue of New OCEANEs) or, as the case may be, to postpone the completion of the issue, depending in particular on market conditions;
  - to set the timetable of the issue of the New OCEANEs and, in particular, set the dates, deadlines and terms of subscription;
  - to decide, at his sole discretion, to assimilate the New OCEANEs with the 2025 OCEANEs or the 2026 OCEANEs and to set the terms and conditions of the New OCEANEs;
  - to set the number of New OCEANEs to be issued, and consequently, within the limit of the aforementioned global amount, the nominal amount of the loan to be issued as well as the total nominal amount of the capital increases likely to be carried out in the event of conversion of the New OCEANEs, based on the allocation between existing and new ordinary shares that he will decide, within the limits authorized by the Shareholders' Meeting and the decision of the Board of Directors of October 27, 2020;
  - to set the issue price of the New OCEANEs,
  - to determine at his sole discretion, in the event of exercise of the conversion or exchange option by any holder of New OCEANEs, whether to issue new ordinary shares or deliver existing ordinary shares held by the Company, to repurchase the Company's shares within the limits set by the applicable resolutions of the shareholders' meeting, in accordance with the law and regulations, to determine at his discretion, in accordance with applicable regulations, the source of the ordinary shares to be delivered;

- to make, as the case may be, all allocations on the issue premium(s), the issue costs;
  - to determine the terms of the report provided for in Article L.225-129-5 and R.225-116 of the French Commercial Code;
  - to generally take all necessary steps to successfully complete the issue and record the capital increase(s) resulting from any issues of ordinary shares resulting from the conversion of the New OCEANEs into new ordinary shares of the Company and to accordingly amend the bylaws;
- (iv) granted full powers to the Chairman and Chief Executive Officer, with the option to sub-delegate under the conditions permitted by law, to enter into all agreements (including the underwriting agreement to be entered into with the banking syndicate in charge of the offering of the New OCEANEs, as well as the amendments relating to the securities services and calculation agreements) and sign all documents necessary for the completion of this transaction, and in particular to enter into all agreements and contracts, draw up and sign all related information documents and carry out all necessary formalities and filings, in particular with the stock exchange authorities, apply for the admission to trading of the New OCEANEs on the free market of Euronext Paris (Euronext Access™) and of the new ordinary shares of the Company resulting from their conversion on the regulated market of Euronext in Paris and, more generally, take all necessary measures, take all steps and carry out all formalities required to complete the issue of the New OCEANEs, the listing of the New OCEANEs on the line of trading (*ligne de cotation*) as the 2025 OCEANEs or the 2026 OCEANEs and to the service of the securities issued, as well as any adjustments resulting from this issue;
- (v) decided that its decision of October 27, 2020 was subject to the condition that, at the end of the reopened offer, more than 90% but less than 95% of the shares composing the share capital of Ingenico (not taking into account the treasury shares held by Ingenico) be tendered to the tender offer for the shares and OCEANEs of Ingenico initiated by the Company, the satisfaction of this condition having to be acknowledged by the Chairman and Chief Executive Officer at the time of use of the delegation.

***c) Decisions of the Chairman and Chief Executive Officer of November 30, 2020***

Pursuant to a decision on November 30, 2020 at 5:50 p.m., the Chairman and Chief Executive Officer, after having acknowledged that, following the settlement of the tender offering (after reopening) for the shares and OCEANEs of Ingenico initiated by the Company which occurred on November 17, 2020, the Company held 59,835,692 shares of Ingenico representing 93.91% of the share capital of Ingenico (not taking into account the treasury shares held by Ingenico) and, as a consequence, the condition is satisfied, making use of the sub-delegation granted by the Board of Directors in its decision of October 27, 2020, decided, in accordance with Article L.225-129-4 of the French Commercial Code:

- on the launch by the Company, subject to market conditions, of an issue of New OCEANEs of a maximum nominal amount of €200,000,052, by means of a public offering, as referenced in Article L. 411-2, 1° of the French Monetary and Financial Code, to qualified investors in France and outside France (with the exception of the United States, Canada, Australia and Japan), without preferential subscription rights for the shareholders and without a priority subscription period (*délai de priorité*), in accordance with the preliminary characteristics set forth in

the “Launch Term Sheet” annexed to the said decision and summarized in the said decision;

- that the offering of the New OCEANEs would take place on the same day, by means of a public offering, as referenced in Article L. 411-2, 1° of the French Monetary and Financial Code, to qualified investors in France and outside of France (with the exception of the United States, Canada, Australia and Japan), in accordance with the “bookbuilding” procedure, as developed by professional practice; and that no other public offering of the New OCEANEs would be carried out, either in France or abroad;
- that the characteristics of the New OCEANEs would be the same as those of the 2026 OCEANEs, with the exception of their issue price (and, as a result, their induced actuarial yield rate) which would be determined at the end of the abovementioned bookbuilding procedure and would be the subject of a subsequent decision by the Chairman and Chief Executive Officer; and
- that the proceeds of this issue would be used for the Company’s general corporate purposes.

As a result, the New OCEANEs were offered to the public on November 30, 2020, in accordance with Article L. 411-2, 1° of the French Monetary and Financial Code, exclusively to qualified investors in France and outside of France (with the exception of the United States, Canada, Australia and Japan), in accordance with the bookbuilding procedure, as developed by professional practice. In accordance with the terms of the aforementioned decision, the proceeds of the issue will be used for the general corporate purposes of the Company.

The same day, making use of the powers granted to him by the Board of Directors on October 27, 2020 and in accordance with the thirty-ninth resolution of the General Shareholders’ Meeting adopted by the shareholders under the quorum and majority conditions required for extraordinary shareholders’ meetings, after having acknowledged (i) that as a result of the issue of the 2025 OCEANEs, carried out on July 30, 2020 pursuant to the thirty-ninth resolution of the General Shareholders’ Meeting, likely to give rise to a future capital increase of a nominal amount of €3,415,940.56 and given the absence of any other use of this delegation for the purpose of carrying out issues (and the absence of any use of the 38<sup>th</sup> resolution of the General Shareholders’ Meeting adopted by the shareholders under the quorum and majority conditions required for extraordinary shareholders’ meetings), the maximum amount of the capital increase available under the issues that may be carried out under these resolutions is a nominal amount of €9,023,599.25, and that the Company’s share capital is fully paid up, and, (ii) that no issue of New Bonds or New OCEANEs has been carried out on the same day on the basis of the delegation granted by the Board of Directors at its meeting of October 27, 2020, that the maximum nominal amount of €400 million provided for by this delegation for all the New Bonds or New OCEANEs that may be issued is fully available, the Chairman and Chief Executive Officer has decided, in light of the outcome of the bookbuilding procedure, to carry out the issue of the New OCEANEs fully fungible with the 2026 OCEANEs, pursuant to the terms and conditions, issued at a price of €116.50 per New OCEANE, i.e. a yield to maturity of (2.12)%, of which certain characteristics are summarized below.

## **II. Characteristics of the transaction**

The characteristics of the issue of the New OCEANEs are summarized below.

### **Fungibility:**

The New OCEANES are, as of their issue, fully fungible with the 2026 OCEANES. The holders of the New OCEANES and the holders of the 2026 OCEANES are grouped together in the same *masse*, in accordance with the provisions of Article L. 228-46 of the French Commercial Code.

**Nominal amount of the issue:**

€200,000,052.

After the issue of the New OCEANES, the total nominal amount of the 2026 OCEANES and the New OCEANES amounts to €800,000,001.60.

**Number of New OCEANES issued:**

The number of New OCEANES issued is 1,937,985.

After the issue of the New OCEANES, the total number of OCEANES 2026 and New OCEANES amounts to 7,751,938.

**Nominal value of each New OCEANE:**

The nominal value of each New OCEANE, identical to that of the 2026 OCEANES, is €103.20, representing an implicit issue premium of 33.16% as the ratio between the issue price of the New OCEANES and the price of the Company's share on the regulated market of Euronext Paris ("Euronext Paris") at the close of business on the date of launch, i.e. €77.50.

For information purposes, should Worldline exclusively deliver new ordinary shares upon conversion of the New OCEANES, such conversion would represent a maximum dilution of approximately 0.69% of the Company's current share capital, based on 1,937,985 ordinary shares issued (subject to possible adjustments), i.e. a nominal capital increase amount of €1,317,829.80 (excluding possible adjustments).

**Issue price of the New OCEANES:**

The issue price is equal to €116.50 per New OCEANE, i.e. 112.89% of the nominal value, payable in one installment on December 4, 2020.

**Maturity:**

July 30, 2026.

**Interest:**

The New OCEANES, as the 2026 OCEANES will bear no interest.

**Standard amortization:**

Unless they have been redeemed early, exchanged or converted, under the conditions set out in the characteristics of the New OCEANES, the New OCEANES will be redeemed in full at par on July 30, 2026 (or the first business day thereafter if this date is not a business day).

**Early amortization by redemption at Company's option:**

Early amortization by redemption at the Company's option is possible for the New OCEANES under the same conditions as for the 2026 OCEANES.

### **Early redemption:**

The New OCEANEs will become due and payable in the cases and in the manner set out in the terms and conditions of the New OCEANEs.

### **Offering:**

The offering to qualified and/or institutional investors, as referred to in Article L.411-2, 1° of the French Monetary and Financial Code, in accordance with the bookbuilding procedure, with the exception of the United States of America, Canada, Japan and Australia, was completed on November 30, 2020.

### **Conversion and/or exchange of the New OCEANEs:**

At any time from December 4, 2020, the issue date of the New OCEANEs, up to and including the seventh trading day preceding the standard or early redemption date of the New OCEANEs and 2026 OCEANEs, on the basis of one Company share for one OCEANE, subject to specified adjustments and the treatment of fractional shares.

The Company may, at its discretion, deliver new or existing shares or a combination of both.

### **Admission to trading:**

The New OCEANEs were admitted to trading on the Euronext Access™ market of Euronext in Paris under ISIN code FR0013439304 on their issue date and on the same line of trading (*ligne de cotation*) as the 2026 OCEANEs.

The shares to be delivered upon conversion or exchange will be or are listed on the Euronext Paris market. The existing shares delivered as a result of the exchange of the New OCEANEs will be immediately tradable on the stock exchange. The new shares resulting from the conversions will be subject to periodic applications for admission to trading on Euronext Paris.

### **Dividend rights on shares issued following conversion or exchange:**

The new shares will carry current dividend rights. They will be immediately assimilated to existing shares and will be subject to periodic applications for admission to trading on Euronext Paris, on the same trading line as the existing shares. The existing shares delivered following the exchange of the New OCEANEs will carry current dividend rights.

### **Preferential subscription right and priority subscription period (*délai de priorité*):**

The shareholders have waived their preferential subscription rights with respect to the issue of the New OCEANEs and the shares to be issued, as applicable. There is no priority subscription period (*délai de priorité*).

### **Institutions in charge of the offering:**

Barclays Bank Ireland PLC, BNP Paribas, Société Générale and Natixis, acting as Global Coordinators and Joint Bookrunners.

The detailed characteristics of the issue of the New OCEANEs are set out in the terms and conditions annexed.

## **III. Purpose of the issue**

The proceeds from the issue of the New OCEANEs will be used for the Company’s general corporate purposes.

**IV. Method for determining the issue price and justification**

The issue price of the New OCEANEs and the basis for redemption, conversion and exchange were set following the outcome of the bookbuilding procedure with investors referred to in Article L.411-2 of the French Monetary and Financial Code and determined taking into account all relevant parameters, such as, in particular, trends in the stock market in general and the market of the share in particular, the interest rate differential with respect to the benchmark bond market, the various options available to the Company (early redemption, possibility of delivering existing shares) and the financial conditions observed on the Euronext Paris and Euronext Access™ markets for comparable securities. The nominal value per unit of the New OCEANEs, identical to that of the 2026 OCEANEs, is €103.20, representing an implicit issue premium of 33.16% as the ratio between the issue price of the New OCEANEs and the price of the Company’s share on Euronext Paris at the close of business on the date of launch, i.e. €77.50.

**V. Impact of the issue on the situation of the holders of equity securities**

The impact of the issue is successively assessed with regard to the number of shares comprising the Company’s share capital as of June 30, 2020, i.e. prior to the share capital increases resulting from the new Worldline shares tendered in exchange of securities of Ingenico brought to the tender offer initiated by the Company (the “**Ingenico Offer**”), and as of November 30, 2020, i.e. after the said share capital increases, on the basis of an amount of shareholders’ equity (*capitaux propres*) of €2,600,069,024.47 as at June 30, 2020.

It is specified that, at the date of the issue of the New OCEANEs, the amount of shareholders’ equity had been increased since June 30, 2020, notably following the issue of Worldline shares tendered as part of the Ingenico Offer, i.e. an amount of share capital increases of 6,052,478,146.78 (premiums included).

**V.1. Impacts of the issue with respect to the number of Worldline shares issued as of November 30, 2020<sup>1</sup>**

**a) *Impact of the issue on the share of shareholders’ equity***

**i. *Impact of the issue on the Company’s share of shareholders’ equity***

For information purposes, should the Company elect to deliver only new shares in the event that the conversion/exchange right is exercised, the impact of the issue of new shares, upon exercise of the conversion/exchange right relating to all of the New OCEANEs on the Company’s share of shareholders’ equity (calculated on the basis of the Company’s shareholders’ equity as of June 30, 2020 taking into account the main share capital increases until November 30, 2020 – as shown in the Company’s financial statements as at June 30, 2020 – and the number of shares comprising the Company’s share capital as of November 30, 2020) would be as follows:

*Assumption used for the purposes of the following table: conversion rate equal to 1.*

<b>Share of shareholders’ equity (in euros)</b>
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<sup>1</sup>It is specified that the issues decided by the Chairman and Chief Executive Officer on December 2, 2020 to set the subscription price for shares subscribed under Boost 2020 (carrying out a capital increase for the benefit of members of the PEG, under the terms of Article L.225-138-1 of the French Commercial Code and Articles L.3332-18 to L.3332-24 of the French Labor Code) are not presented in this report and are the subject of a separate report.



	Non-diluted basis	Diluted basis <sup>(*)</sup>
Before issue of the New OCEANES	€31	€33.96
After issue of the New OCEANES and exercise of the conversion/exchange right	€31.59	€34.50

(\*) In the event of the exercise of all stock options, whether exercisable or not, the definitive vesting of all performance shares and the conversion of the Existing OCEANES, in all cases through the issue of new shares (i.e., 14,932.005 new shares to be issued).

### *ii. Impact of the issue on the share of consolidated shareholders' equity*

For information purposes, should the Company elect to deliver only new shares in the event that the conversion/exchange right is exercised, the impact of the issue of new shares, upon exercise of the conversion/exchange right relating to all of the New OCEANES, on the Group's share of consolidated shareholders' equity per share (calculated on the basis of the consolidated shareholders' equity as of June 30, 2020 taking into account the main share capital increases until November 30, 2020 – as shown in the consolidated financial statements as at June 30, 2020 - and the number of shares comprising the Company's share capital as of November 30, 2020, after deduction of treasury shares) would be as follows:

*Assumption used for the purposes of the following table: conversion rate equal to 1.*

	Share of shareholders' equity (in euros)	
	Non-diluted basis	Diluted basis <sup>(*)</sup>
Before issue of the New OCEANES	€33.47	€36.31
After issue of the New OCEANES and exercise of the conversion/exchange right	€34.05	€36.83

(\*) In the event of the exercise of all stock options, whether exercisable or not, the definitive vesting of all performance shares and the conversion of the Existing OCEANES, in all cases through the issue of new shares (i.e., 14,932.005 new shares to be issued).

### *iii. Impact of the issue on the shareholder's situation*

For information purposes, should the Company elect to deliver only new shares in the event that the conversion/exchange right is exercised, the impact of the issue of new shares, upon exercise of the conversion/exchange right relating to all of the New OCEANES on the capital of a shareholder holding 1% of the Company's share capital prior to the issue and not subscribing to the issue (calculated on the basis of the number of shares comprising the Company's share capital as of November 30, 2020) would be as follows:

*Assumption used for the purposes of the following table: conversion rate equal to 1.*

	Shareholder's equity interest (in %)	
	Non-diluted basis	Diluted basis <sup>(*)</sup>
Before issue of the New OCEANES	1.00%	0.95%
After issue of the New OCEANES and exercise of the conversion/exchange right	0.99%	0.94%

(\*) In the event of the exercise of all stock options, whether exercisable or not, the definitive vesting of all performance shares and the conversion of the Existing OCEANES, in all cases through the issue of new shares (i.e., 14,932,005 new shares to be issued).

## **V.2. Theoretical impact of the issue on the Worldline share price**

For information purposes, we indicate below the theoretical impact of the issue and conversion into new shares of all the New OCEANES (in the absence of any adjustment) on the market value of the Worldline share, based on the average closing price of the twenty trading days preceding November 30, 2020:

	<b>Number of shares as of November 30, 2020</b>	<b>Market value per share (in euros)</b>
Before issue of the New OCEANES	279,123,754	€70.48
After issue and conversion into new shares of 1,937,985 New OCEANES (non-diluted basis)	281,061,739	€71.29

\* Corresponding to the average of the closing prices for the 20 trading days prior to November 27, 2020.

The Statutory Auditors will verify the compliance of this issue with the delegation granted by the general shareholders' meeting of June 9, 2020 in their supplementary report prepared in accordance with their conditions of Article R.225-116 of the French Commercial Code. This report, as well as this supplementary report of the Board of Directors, will be immediately made available to the shareholders at the registered office, no later than fifteen days after the Board of Directors' meeting of December 18, 2020, and will be brought to their attention at the next general shareholders' meeting.

In accordance with the law and regulations in force, this report, together with the supplementary report of the Company's statutory auditors on the delegation granted by the General Shareholders' Meeting, prepared in accordance with the conditions of Article R.225-116 of the French Commercial Code, are available to shareholders at the Company's registered office and will be brought to the attention of the shareholders at the next general shareholders' meeting.

The Board of Directors