

Solocal Group

A French limited liability company (*Société Anonyme*) with share capital of 131,960,654 Euros

Registered office: 204, Rond-point du Pont de Sèvres, 92100 Boulogne-Billancourt, France
Nanterre Trade and Companies Register (RCS) 552 028 425
(the "**Company**")

SUPPLEMENTARY BOARD OF DIRECTORS' REPORT ON THE DRAFT 17th, 18th, 19th and 24th RESOLUTIONS SUBMITTED TO THE COMBINED SHAREHOLDERS' MEETING (ORDINARY AND EXTRAORDINARY) OF SOLOCAL GROUP OF 19 JUNE 2024

Ladies and Gentlemen,

The agenda for the Combined General Meeting (Ordinary and Extraordinary) of Solocal Group (the "**Company**"), to be held on 19 June 2024 at 2:00 p.m., as well as the draft resolutions submitted to the approval of the shareholders, was set up by the Board of Directors during its meeting held on 13 May 2024.

During its meeting held on 27 May 2024, the Board of Directors decided to make certain amendments to the text of resolutions 17, 18, 19 and 24.

This report is informing you of these changes.

Capitalised terms not defined in this supplementary report shall have the meaning given to them in the report of the Board of Directors dated 13 May 2024.

PRESENTATION OF THE AMENDMENTS TO THE RESOLUTIONS SUBMITTED TO THE GENERAL MEETING

Share capital reduction motivated by losses, by reducing the nominal value of the shares - Delegation of powers to the Board of Directors to carry out the share capital reduction

17th resolution

It should be noted that this share capital reduction is an essential prerequisite to the implementation of the Issues, which implementation is conditional upon the fulfilment of the conditions precedent provided for in the Amended AFS Plan or, as the case may be, the waiver (if permitted by the Amended AFS Plan) of some of them.

In view of the formalities to be carried out following the implementation of this share capital reduction, the Board of Directors has amended the draft 17th resolution to provide that the implementation of the share capital reduction will not be subject to the fulfilment of any conditions precedent. This amendment will enable the Board of Directors to implement this share capital reduction prior to the decision to implement the Issues (and not concurrently therewith).

The changes made to the 17th resolution are shown in the [Appendix](#) below.

Delegation of powers to the Board of Directors to carry out a share capital increase in cash, by issuing new ordinary shares of the Company, with shareholders'

preferential subscription rights

18th resolution

As a consequence of the amendments made to the 17th resolution, the Board of Directors has amended the introductory paragraph of the eighteenth resolution to introduce the definitions of "**Amended Plan**" and "**Conditions Suspensives**".

The amendments made to the 18th resolution are shown in the [Appendix](#) below.

Delegation of powers to the Board of Directors to carry out a share capital increase, to be paid up by offsetting receivables, by issuing new ordinary shares of the Company, with waiver of shareholders' preferential subscription rights in favor of the Bondholders, these persons constituting a category of persons meeting specified characteristics

19th resolution

The Board of Directors has amended the second paragraph of the 19th resolution to correct (i) the amount of this capital increase in cash to be subscribed by way of debt set-off, with waiver of shareholders' preferential subscription rights in favor of the Bondholders (the amount initially indicated did not take account of the date of 14 June 2024 in calculating the amount of interest on the Bonds), and, consequently, (ii) the amount of the subscription price per new ordinary share.

The remainder of the nineteenth resolution (including the maximum number of new ordinary shares that may be issued) remains unchanged.

The amendments made to the 19th resolution are shown in the [Appendix](#) below.

Delegation of powers to the Board of Directors to carry out the issue and the free allocation of share warrants, with waiver of shareholders' preferential subscription rights in favor of the Backstopping Bondholders, such persons constituting a category of persons meeting specified characteristics

24th resolution

The Board of Directors has amended the fourth paragraph of the 24th resolution to correct a typo (i.e. a reference to the term "BSA Ycor" instead of the term "BSA Garants Obligataires").

The changes made to the 24th resolution are shown in the [Appendix](#) below.

The Board of Directors reiterates its invitation to you to adopt these amended resolutions.

Appendix

Proposed amendments to resolutions 17, 18, 19 and 24

SEVENTEENTH RESOLUTION

(Share capital reduction motivated by losses, by reducing the nominal value of the shares - Delegation of powers to the Board of Directors to carry out the share capital reduction)

The General Meeting, voting under the quorum and majority conditions required for extraordinary general meetings, after having reviewed the report of the Board of Directors and the special report of the Statutory Auditors, and in accordance with Article L. 225-204 of the French Commercial Code:

1. Acknowledges that the Company's financial statements for the financial year ended 31 December 2023, as approved by the Board of Directors on 23 April 2024 and certified by the Statutory Auditors, show a net loss of €292,523,526.57;
2. Resolves in principle to reduce the Company's share capital, such share capital reduction being motivated by losses, by a maximum amount of €131,828,693.346, in accordance with the provisions of Article L. 225-204 of the French Commercial Code, by reducing the nominal value of each share making up the share capital from one euro (€1) to one thousandth of a euro (€0.001) each (the "**Share Capital Reduction No. 1**");
3. Resolves that the Share Capital Reduction No. 1 will be carried out at the latest on the date of the Board of Directors' decision to launch any of the share capital increases provided by the eighteenth to twentieth and twenty-second resolutions submitted to this General Meeting, and in any event before the completion of any of these share capital increases;
4. Resolves that the Share Capital Reduction No. 1 will be carried out by allocating the entire amount of the Share Capital Reduction No. 1 (*i.e.* a maximum amount of €131,828,693.346) to the "Retained Earnings" account, which will be reduced accordingly;
5. Resolves that, ~~subject to the fulfilment of the conditions precedent referred to in section 10 of the draft amended accelerated financial safeguard plan (the "**Amended Plan**") (the "**Conditions Precedent**") or, as the case may be, the waiver (if permitted by the Amended Plan) of some of them,~~ the Share Capital Reduction No. 1 shall be implemented by the Board of Directors in accordance with this resolution within twelve (12) months of this General Meeting;
6. Acknowledges that the Share Capital Reduction No. 1 provided by this resolution will not give rise to any adjustment of the rights of beneficiaries under the Company's free share allocation plans;
7. Grants full powers to the Board of Directors, with the option of sub-delegation under the conditions provided by law and regulations, to:
 - ~~— Acknowledge the fulfilment of the Conditions Precedent or, as the case may be, the waiver (if permitted by the Amended Plan) of some of them;~~
 - Set the definitive amount of the Share Capital Reduction No. 1 on the basis of the share capital on the date of the Board of Directors' decision;
 - Allocate the amount resulting from the Share Capital Reduction No. 1 in accordance with paragraph 4 above;
 - Acknowledge the completion of the Share Capital Reduction No. 1, with the resulting new share capital of the Company;
 - Amend the Company's Articles of Association accordingly;
 - Carry out the publication and filing formalities relating to the completion of the Share Capital Reduction No. 1 and the corresponding amendment to the Articles of Association;
 - Determine, in accordance with the law, the impact, as the case may be, of the Share Capital Reduction No. 1 on the rights of holders of securities giving access to the share capital and of rights to the award of shares;
 - and more generally, to take all necessary steps and carry out all formalities required for the completion of the Share Capital Reduction No. 1, which is the subject of this resolution,
8. Resolves that this authorization is given for a period of twelve (12) months from the date of this General Meeting.

EIGHTEENTH RESOLUTION

(Delegation of powers to the Board of Directors to carry out a share capital increase in cash, by issuing new ordinary shares of the Company, with shareholders' preferential subscription rights)

The General Meeting, voting under the quorum and majority conditions required for extraordinary general meetings, after having

reviewed the report of the Board of Directors and the independent expert's report, and in accordance with the conditions provided for in Articles L. 225-129 to L. 225-129-5, L. 22-10-49, L. 225-132 and L. 225-134 of the French Commercial Code, subject to (i) the fulfilment of the ~~Conditions Precedent~~ **conditions precedent referred to in section 10 of the draft amended accelerated financial safeguard plan (the "Amended Plan") (the "Conditions Precedent")** or, as the case may be, the waiver (if permitted by the Amended Plan) of some of them, (ii) the adoption of the seventeenth, nineteenth to twenty-sixth and twenty-eighth to twenty-ninth resolutions submitted to this General Meeting, it being specified that these resolutions form an indivisible whole with this resolution and are interdependent, and (iii) the implementation of the Share Capital Reduction No. 1 which is the subject of the seventeenth resolution submitted to this General Meeting:

1. Delegates to the Board of Directors, with powers to subdelegate under the conditions provided by law and regulations, its power to increase the Company's share capital in accordance with section 3.2.1(a) of the Amended Plan, on a one-off basis, in France or abroad, by issuing new ordinary shares with shareholders' preferential subscription rights, in accordance with the terms and conditions of this resolution (the "**Rights Issue**");
2. Resolves that:
 - (i) the maximum total amount (including issue premium) of the Company's share capital increase carried out pursuant to this resolution (the "**Total Amount of the Rights Issue**") shall be equal to eighteen million twelve thousand six hundred and twenty-nine euros and two hundred and seventy-one thousandths of a euro (€18,012,629.271);
 - (ii) the subscription price of the new ordinary shares issued pursuant to this resolution will be equal to three thousandths of a euro (€0.003) per new ordinary share, *i.e.* one thousandth of a euro (€0.001) of par value and two thousandths of a euro (€0.002) of issue premium per new ordinary share, taking into account the Share Capital Reduction No. 1 provided by the seventeenth resolution submitted to this General Meeting;
3. Resolves that the total nominal amount of the Company's share capital increase (excluding the issue premium) carried out pursuant to this resolution may not exceed €6,004,209.757, corresponding to the issue of a maximum number of 6,004,209,757 new ordinary shares with a par value of one thousandth of a euro (€0.001) each, taking into account the Share Capital Reduction No. 1 provided by the seventeenth resolution submitted to this General Meeting;

it being specified that to this ceiling shall be added, where applicable, the par value of the shares to be issued in order to preserve, in accordance with law and regulations and, as the case may be, contractual provisions providing for other cases of adjustment, the rights of holders of securities giving access to the Company's share capital or beneficiaries of free share allocations;
4. Resolves that the subscription for the new ordinary shares must be fully paid up on the day of their subscription in cash exclusively and that the new ordinary shares must be fully paid up on the day of their subscription;
5. Resolves that the new ordinary shares issued pursuant to this resolution will carry dividend rights from the date of issue and will be fully assimilated to the existing ordinary shares and subject to all the provisions of the Articles of Association and to the decisions of the Company's general meeting of shareholders (whether prior or subsequent to the date hereof) from that date;
6. Resolves that shareholders will have preferential subscription rights to subscribe for new ordinary shares issued pursuant to this resolution, in proportion to the number of existing shares they hold, it being specified that, in accordance with the provisions of Article L. 225-210 of the French Commercial Code, treasury shares held by the Company will be disregarded for the purpose of determining the preferential subscription rights attached to the other shares, and that a right to subscribe for the new shares issued on a reducible basis will be introduced, which will be exercised in proportion to their subscription rights and within the limit of their requests;
7. Resolves that, if the irreducible and reducible subscriptions have not absorbed the entire share capital increase, the Board of Directors may make use of one or more of the options provided for by Article L. 225-134 of the French Commercial Code, in the order that it shall determine, and more particularly in accordance with the terms of this article to allocate the unsubscribed new ordinary shares between Ycor and the Backstopping Bondholders (as this term is defined below) in the context of their undertaking to subscribe by way of guarantee to the share capital increase provided by this resolution in cash exclusively, in accordance with the terms of the Amended Plan,

It is specified that:

"Ycor" means Ycor SCA, a limited partnership with shares (*société en commandite par actions*) under Luxembourg law, having its registered office at 28, Boulevard d'Avranches, L-1160 Luxembourg, Grand Duchy of Luxembourg, registered with the Luxembourg Trade and Companies Registry under number B221692,

"Backstopping Bondholders" means the Bondholders who have undertaken to subscribe, in accordance with the terms

of the Amended Plan, as a guarantee (backstop) for the capital increase which is the subject of this resolution, namely BM Global Credit+ Fund, Robus Capital Management Limited and certain funds managed by it, Cedar Grove Holdings Ltd., Melqart Opportunities Master Fund Limited, DS Liquid DIV RVA MEL, LLC, Whitebox Advisors LLC and Eicos Investment Group Limited;

8. Resolves that the Board of Directors shall have full powers to implement this authorization in accordance with the terms of the Amended Plan, with the option of sub-delegation under the conditions provided by law and regulations, within the limits and subject to the conditions specified above, for the purpose, without limitation, of:
 - a. acknowledging the fulfilment of the Conditions Precedent, or as the case may be, the waiver (if possible) of some of them;
 - b. carrying out the share capital increase, which is the subject of this resolution, and acknowledging the issue of the new ordinary shares as part of the said share capital increase;
 - c. setting, within the aforementioned limits, the Total Amount of the Rights Issue, which is the subject of this resolution, as well as the maximum number of new ordinary shares to be issued;
 - d. determining all the other terms and conditions of the issue of the new ordinary shares;
 - e. setting the opening and closing dates for the subscription period for the new ordinary shares;
 - f. determining the number of preferential subscription rights to be allocated to the Company's shareholders on the basis of the number of existing shares in the Company recorded in their securities accounts at the end of the accounting day preceding the opening of the subscription period;
 - g. receiving subscriptions for the new ordinary shares, which must be paid up in cash only (including subscriptions resulting from the backstop undertaking given by Ycor and the Backstopping Bondholders);
 - h. determining and making any adjustments to take account of the impact of transactions affecting the Company's share capital, and to set, as the case may be, the terms on which any rights of holders of securities giving access to the Company's share capital or beneficiaries of free share allocations are to be preserved;
 - i. as the case may be, allocating the unsubscribed new ordinary shares in accordance with the terms of this resolution;
 - j. closing the subscription period(s) early, as the case may be, or extending the duration of any subscription period;
 - k. acknowledging that all the new ordinary shares issued have been fully paid up and, consequently, that the resulting share capital increase has been definitively completed, and amend the Articles of Association accordingly;
 - l. carrying out the publication and filing formalities required for the completion of the share capital increase resulting from the issue of the new ordinary shares and to amend the Company's Articles of Association accordingly, as the case may be;
 - m. entering into any agreement with a view to carrying out the issue provided for in this resolution;
 - n. as the case may be, providing for the possibility of suspending the exercise of rights attached to shares or securities giving access to the share capital or other rights giving access to the share capital in accordance with the applicable legal, regulatory or contractual provisions;
 - o. as the case may be, at its sole discretion, deducting the costs of the capital increase from the amount of the related premiums and, if it deems it appropriate, deducting the sums required to fund the legal reserve;
 - p. having the new ordinary shares admitted to trading on the regulated market of Euronext Paris ("**Euronext Paris**");
 - q. more generally, carrying out any acknowledgements, communications, confirmatory or supplementary acts and all formalities and declarations, including to the stock market authorities, entering into any and all agreements and applying for any and all authorizations that may prove useful or necessary for the successful completion of the issue of the new ordinary shares issued;
 - r. doing all that is necessary or useful for the completion of the share capital increase provided for in this resolution, the issue and admission to trading of the new ordinary shares issued pursuant to this authorization; and
 - s. carrying out all the resulting formalities,
9. Acknowledges that the Board of Directors will report to the next ordinary general meeting, in accordance with the law and regulations, on the use made of the authorization granted pursuant to this resolution;
10. Resolves that, subject to the fulfilment of the Conditions Precedent or, as the case may be, the waiver (if permitted by

the Amended Plan) of some of them, the share capital increase provided for in this resolution must be completed within twelve (12) months of this General Meeting;

11. Resolves that the share capital increase ceiling set or referred to in this resolution is independent of the ceilings set in the other resolutions submitted to this General Meeting.

NINETEENTH RESOLUTION

(Delegation of powers to the Board of Directors to carry out a share capital increase, to be paid up by offsetting receivables, by issuing new ordinary shares of the Company, with waiver of shareholders' preferential subscription rights in favor of the Bondholders, these persons constituting a category of persons meeting specified characteristics)

The General Meeting, voting under the quorum and majority conditions required for extraordinary general meetings, after having reviewed the report of the Board of Directors, the special report of the Statutory Auditors and the independent expert's report, after having acknowledged that the Company's share capital is fully paid up, and in accordance with the conditions provided for in Articles L. 225-129 to L. 225-129-5, L. 22-10-49, L. 225-135 and L. 225-138 of the French Commercial Code, subject to (i) the fulfilment of the Conditions Precedent or, as the case may be, the waiver (if permitted by the Amended Plan) of some of them, (ii) the adoption of the seventeenth, eighteenth, twentieth to twenty-sixth and twenty-eighth to twenty-ninth resolutions submitted to this General Meeting, it being specified that these resolutions form an indivisible whole with this resolution and are interdependent, and (iii) the implementation of the Share Capital Reduction No. 1 which is the subject of the seventeenth resolution submitted to this General Meeting:

1. Delegates to the Board of Directors, with powers to subdelegate as permitted by law and regulations, its power to increase the Company's share capital in accordance with section 3.2.3 of the Amended Plan, on a one-off basis, in France or abroad, by issuing new ordinary shares with waiver of the shareholders' preferential subscription rights, in accordance with the terms and conditions of this resolution (the "**Bondholders Reserved Capital Increase**");
2. Resolves that:
 - (i) the maximum total amount (including issue premium) of the Company's share capital increase carried out pursuant to this resolution shall be equal to ~~€195,547,996.17~~ **€195,601,690.78**, corresponding, in accordance with the terms of the Amended Plan, to (x) the total principal amount in euros of the Bonds (*i.e.* €176,689,747.06) plus (y) the amount of interest on the Bonds accrued up to and including 14 June 2024 (for the avoidance of doubt, at the contractual rate excluding any default interest), *i.e.* ~~€23,858,249.11~~ **€23,911,943.72** (it being specified that any default interest due in respect of accrued and unpaid interest is excluded, and that no interest will accrue on the Bonds from the date of the judgment approving the Amended Plan), (z) reduced by €5,000,000.00;
 - (ii) the subscription price of the new ordinary shares issued pursuant to this resolution shall be equal to approximately ~~€0.0272325684~~ **€0.027240046** per new ordinary share, *i.e.* one thousandth of a euro (€0.001) of par value and approximately ~~€0.0262325684~~ **€0.026240046** of issue premium per new ordinary share, taking into account the Share Capital Reduction No. 1 provided by the seventeenth resolution submitted to this General Meeting;
3. Resolves that the total nominal amount of the Company's share capital increase (excluding issue premium) carried out pursuant to this resolution may not exceed €7,180,666.667, corresponding to the issue of a maximum number of 7,180,666,667 new ordinary shares with a nominal value of one thousandth of a euro (€0.001) each, taking into account the Share Capital Reduction No. 1 provided by the seventeenth resolution submitted to this General Meeting;
4. Resolves that the subscription for the new ordinary shares must be paid up by offsetting against certain, liquid and due receivables on the Company and that the new shares must be fully paid up on the day of their subscription;
5. Resolves that the new ordinary shares issued pursuant to this resolution will carry dividend rights from the date of issue and will be fully assimilated to the existing ordinary shares and subject to all the provisions of the Articles of Association and to the decisions of the Company's shareholders general meeting (whether prior or subsequent to the date hereof) from that date;
6. Resolves to waive the shareholders' preferential subscription rights to subscribe for the new shares and to reserve the subscription of all the new ordinary shares issued pursuant to this resolution for the exclusive benefit of the holders of the Bonds (the "**Bondholders**"), it being specified (i) that the said Bondholders constitute a category of persons meeting specified characteristics within the meaning of Article L. 225-138 of the French Commercial Code and (ii) that they will each pay their subscription with a portion of the certain, liquid and due receivables that they hold against the Company in respect of the Bonds,

It is specified that:

"Bonds" means the bonds issued by the Company with a total principal amount of €176,689,747.06 (as of 31 December 2023) bearing interest at Euribor (with 3-month Euribor rate floor of 1%) + 7% spread and maturing on 15 March 2025 (ISIN: FR0013237484).

7. Resolves that the Board of Directors shall have full powers to implement this authorization in accordance with the terms of the Amended Plan, with the option of sub-delegation under the conditions provided by the law and regulations, within the limits and subject to the conditions specified above, for the purpose, without limitation, of:
 - a. acknowledging the fulfilment of the Conditions Precedent, or as the case may be, the waiver (if possible) of some of them;
 - b. carrying out the share capital increase, which is the subject of this resolution, and acknowledging the issue of the new ordinary shares as part of the said share capital increase;
 - c. setting, within the aforementioned limits, the amount of the share capital increase provided by this resolution and the maximum number of new ordinary shares to be issued;
 - d. determining all the other terms and conditions of the issue of the new shares;
 - e. setting the list of beneficiaries within the category defined in paragraph 6 of this resolution, and the definitive number of ordinary shares to be subscribed by each of them within the limit of the maximum number of shares determined as indicated above;
 - f. collecting subscriptions for the new ordinary shares from the beneficiaries and acknowledging these subscriptions, which must be paid up exclusively by offsetting certain, liquid and due receivables on the Company;
 - g. approving receivables in accordance with Article R. 225-134 of the French Commercial Code (with the option to sub-delegate under the conditions provided by law and regulations);
 - h. obtaining from the Statutory Auditors a report certifying the accuracy of the statement of receivables drawn up by the Board of Directors (with the option to sub-delegate under the conditions provided by law and regulations), in accordance with Article R. 225-134 of the French Commercial Code;
 - i. determining the opening and closing dates of the subscription period;
 - j. closing the subscription period early, as the case may be, or extending its duration;
 - k. obtaining from the Statutory Auditors a certificate stating that the ordinary shares have been paid up by offsetting receivables that are certain, liquid and due on the Company, which certificate will serve as a certificate in accordance with Article L. 225-146 paragraph 2 of the French Commercial Code;
 - l. acknowledging that all the new ordinary shares issued have been fully paid up and, consequently, that the resulting capital increase has been definitively completed, and amending the Articles of Association accordingly;
 - m. carrying out the publication and filing formalities required for the completion of the share capital increase resulting from the issue of the new ordinary shares and to amend the Company's Articles of Association accordingly, as the case may be;
 - n. entering into any agreement with a view to carrying out the issue provided for in this resolution;
 - o. as the case may be, providing for the possibility of suspending the exercise of rights attached to shares or securities giving access to the share capital or other rights giving access to the share capital in accordance with the applicable legal, regulatory or contractual provisions;
 - p. as the case may be, at its sole discretion, deducting the costs of the share capital increase from the amount of the related premiums and, if it deems it appropriate, deducting the sums required to fund the legal reserve;
 - q. having the new ordinary shares admitted to trading on Euronext Paris;
 - r. more generally, carrying out any acknowledgements, communications, confirmatory or supplementary acts and all formalities and declarations, including to the stock market authorities, entering into any and all agreements and applying for any and all authorizations that may prove useful or necessary for the successful completion of the issue of the new ordinary shares issued;
 - s. doing all that is necessary or useful for the completion of the share capital increase provided for in this resolution, the issue and admission to trading of the new ordinary shares issued pursuant to this authorization; and

- t. carrying out all the resulting formalities,
8. Resolves that, subject to the fulfilment of the Conditions Precedent or, as the case may be, the waiver (if permitted by the Amended Plan) of some of them, the share capital increase provided for in this resolution must be completed within twelve (12) months of this General Meeting,
9. Resolves that the share capital increase ceiling set or referred to in this resolution is independent of the ceilings set forth in the other resolutions submitted to this General Meeting.

TWENTY-FOURTH RESOLUTION

(Delegation of powers to the Board of Directors to carry out the issue and the free allocation of share warrants, with waiver of shareholders' preferential subscription rights in favor of the Backstopping Bondholders, such persons constituting a category of persons meeting specified characteristics)

The General Meeting, voting under the quorum and majority conditions required for extraordinary general meetings, after having reviewed the report of the Board of Directors, the special reports of the Statutory Auditors in accordance with the provisions of Articles L. 225-135, L. 225-138 and L. 228-92 of the French Commercial Code and the independent expert's report, after having acknowledged that the Company's share capital is fully paid up, and in accordance with the conditions provided for in Articles L. 225-129 to L. 225-129-5, L. 22-10-49, L. 225-135, L. 225-138 and L. 228-91 *et seq.* of the French Commercial Code, subject to (i) the fulfilment of the Conditions Precedent or, as the case may be, the waiver (if permitted by the Amended Plan) of some of them, (ii) the adoption of the seventeenth to twenty-third, twenty-fifth to twenty-sixth and twenty-eighth to twenty-ninth resolutions submitted to this General Meeting, it being specified that these resolutions form an indivisible whole with this resolution and are interdependent, and (iii) the implementation of the Share Capital Reduction No. 1, which is the subject of the seventeenth resolution submitted to this General Meeting:

1. Delegates to the Board of Directors, with powers to subdelegate under the conditions provided by law and regulations, its power to issue and award free of charge up to 718,074,371 share warrants, in accordance with the terms and conditions attached in **Appendix 2** hereto (the "**Backstopping Bondholders Warrants**" and together with the Ycor Warrants, the "**Warrants**"), with waiver of shareholders' preferential subscription rights under the terms and conditions of this resolution;
2. Resolves to waive the shareholders' preferential subscription rights and to reserve the award of all the Backstopping Bondholders Warrants exclusively for the benefit of the Backstopping Bondholders, the said Backstopping Bondholders constituting a category of persons meeting specified characteristics within the meaning of Article L. 225-138 of the French Commercial Code;
3. Resolves that all the Backstopping Bondholders Warrants will be awarded free of charge to Backstopping Bondholders pro rata to their backstop commitments in the context of the Rights Issue;
4. Resolves that each Backstopping Bondholders Warrant will entitle its holder to subscribe for one (1) new ordinary share of the Company at an exercise price equal to the nominal value of the new ordinary share to be issued upon exercise of the ~~Ycor~~ **Backstopping Bondholder** Warrant (*i.e.*, taking into account the Share Capital Reduction No. 1, and before adjustment under the Reverse Share Split and the Share Capital Reduction No. 2, an exercise price equal to one thousandth of a euro (€0.001) per new ordinary share), without prejudice to any subsequent adjustments to preserve the rights of the holders of the Backstopping Bondholders Warrants, in accordance with law and regulations and the contractual provisions of the Backstopping Bondholders Warrants; it is further specified (i) that the exercise ratio of the Backstopping Bondholders Warrants will not be adjusted either in respect of the new ordinary shares issued under the Rights Issue, which is the subject of the eighteenth resolution, nor in respect of the issue of Ycor Warrants, which is the subject of the twenty-third resolution submitted to the General Meeting, or their exercise, (ii) that the exercise ratio of the Backstopping Bondholders Warrants will be adjusted in respect of the Reverse Share Split, such that 1,000 Backstopping Bondholders Warrants will entitle their holders to subscribe for one (1) new ordinary share of the Company upon completion of the Reverse Share Split, and (iii) the subscription price of the shares to which the Backstopping Bondholders Warrants entitle their holders will be adjusted after the definitive completion of the Share Capital Reduction No. 2 (itself carried out following the definitive completion of the Reverse Share Split), such that the subscription price of one (1) new ordinary share of the Company to which 1,000 Backstopping Bondholders Warrants will entitle the holder to is equal to one cent of euro (€0.01) per new share;
5. Resolves that the total nominal amount of the Company's share capital increase resulting from the exercise of the Backstopping Bondholders Warrants issued pursuant to this resolution may not exceed €718,074.371 (by issuing a maximum number of 718,074,371 new ordinary shares in the Company with a nominal value of one thousandth of a euro

(€0.001) each, taking into account the aforementioned Share Capital Reduction No. 1), without prejudice to any subsequent adjustments to preserve the rights of holders of the Backstopping Bondholders Warrants, in accordance with law and regulations and the contractual provisions of the Backstopping Bondholders Warrants. This amount will be increased, as the case may be, by the nominal value of the new ordinary shares to be issued in order to preserve the rights of the holders of the Backstopping Bondholders Warrants (in accordance with law and regulations and the contractual provisions of the Backstopping Bondholders Warrants), the maximum number of new ordinary shares being increased accordingly;

6. Resolves that, in accordance with the contractual provisions of the Backstopping Bondholders Warrants, in the event that the total number of Backstopping Bondholders Warrants held by one of the holders of Backstopping Bondholders Warrants does not correspond to a whole number of shares, each holder of the Backstopping Bondholders Warrants may request (i) either the whole number of shares immediately below; in this case, the holder of Backstopping Bondholders Warrants will be paid in cash an amount equal to the fractional share multiplied by the value of the share, equal to the last price quoted on Euronext Paris during the trading session preceding the day on which the request to exercise the Backstopping Bondholders Warrants is submitted; (ii) or the whole number of shares immediately above, on the condition that the holder pays the Company an amount equal to the value of the additional fraction of the share thus requested, valued on the basis set out in point (i);
7. Resolves that the Backstopping Bondholders Warrants may be exercised at any time until the expiry of a period of twelve (12) months following the date of their settlement-delivery, the Backstopping Bondholders Warrants not exercised within this period becoming null and void and thus losing all value and all rights attached thereto, and subject to the grounds for extension set out in the contractual provisions of the Backstopping Bondholders Warrants;
8. Resolves, in accordance with the contractual provisions of the Backstopping Bondholders Warrants, that in the event of a share capital increase, absorption, merger, demerger or issue of new equity securities or new securities giving access to the share capital, or other financial transactions involving preferential subscription rights or reserving a priority subscription period for the benefit of the Company's shareholders, or in the event of a reverse share split, the Company shall be entitled to suspend the exercise of the Backstopping Bondholders Warrants for a period not exceeding three (3) months or any other period set by the applicable regulations, in which case the exercise period of the Backstopping Bondholders Warrants shall be extended accordingly;
9. Recalls that, without prejudice to the foregoing, pursuant to Article L. 228-98 of the French Commercial Code (i) in the event of a share capital reduction motivated by losses through a reduction in the number of shares, the rights of the holders of the Backstopping Bondholders Warrants with regards to the number of shares to be received upon exercise of the Backstopping Bondholders Warrants will be reduced accordingly as if the said holders had been shareholders from the date of issue of the Backstopping Bondholders Warrants; (ii) in the event of a share capital reduction motivated by losses through a reduction in the nominal value of the shares, the subscription price of the shares to which the Backstopping Bondholders Warrants give entitlement will remain unchanged, with the issue premium being increased by the amount of the reduction in the nominal value; it being specified, insofar as is necessary, that the Share Capital Reduction No. 1 will have no impact on the rights of the holder of the Backstopping Bondholders Warrants;
10. Resolves that, without prejudice to the foregoing: (i) in the event of a share capital reduction not motivated by losses through a reduction in the nominal value of the shares, the subscription price of the shares to which the Backstopping Bondholders Warrants give entitlement will be reduced accordingly; (ii) in the event of a share capital reduction not motivated by losses through a reduction in the number of shares, the holders of the Backstopping Bondholders Warrants, if they exercise their Backstopping Bondholders Warrants, will be able to request the buyback of their shares under the same conditions as if they had been shareholders at the time of the buyback by the Company of its own shares; it being specified that the subscription price of the shares to which the Backstopping Bondholders Warrants will give entitlement will be reduced by the same amount following the definitive completion of the Share Capital Reduction No. 2 (itself completed following the definitive completion of the Reverse Share Split), so that the subscription price of one (1) new ordinary share in the Company to which 1,000 Backstopping Bondholders Warrants will entitle the holder to is equal to one cent of euro (€0.01) per new share;
11. Further resolves that, in the event of a reverse share split, the exercise ratio of the Backstopping Bondholders Warrants will be adjusted and will correspond to the product of (i) the exercise ratio in force prior to the beginning of the reverse share split and (ii) the ratio between the number of shares comprising the Company's share capital after the reverse share split and the number of shares comprising the Company's share capital prior to the reverse share split; it being specified that the exercise ratio of the Backstopping Bondholders Warrants will be adjusted in respect of the Reverse Share Split in such a way that 1,000 Backstopping Bondholders Warrants entitle their holders to subscribe for one (1) new ordinary share in the Company upon completion of the Reverse Share Split;
12. Resolves that the new ordinary shares issued upon exercise of the Backstopping Bondholders Warrants must be fully

paid up at the time of their subscription, which shall be made exclusively in cash (the holders being personally responsible for any fractional shares in accordance with the contractual provisions of the Backstopping Bondholders Warrants);

13. Acknowledges that, in accordance with Article L. 225-132 paragraph 6 of the French Commercial Code, the decision to issue the Backstopping Bondholders Warrants shall automatically entail the waiver by shareholders of their preferential subscription right to subscribe for the shares to which the Backstopping Bondholders Warrants entitle;
14. Resolves that the new ordinary shares issued upon exercise of the Backstopping Bondholders Warrants will carry dividend rights from the date of issue and will be fully assimilated to the existing shares and subject to all the provisions of the Articles of Association and the decisions of the Company's general meeting of shareholders;
15. Resolves that the Backstopping Bondholders Warrants will be freely negotiable and admitted to trading on Euroclear France and resolves that the Backstopping Bondholders Warrants will not be admitted to trading on a regulated market;
16. Resolves that the Board of Directors shall have full powers, with the option to subdelegate under the conditions provided by law and regulations, within the limits and subject to the conditions specified above, for the purpose, without limitation, of (and in accordance with the terms of the Amended Plan):
 - a. acknowledging the fulfilment of the Conditions Precedent or, where applicable, the waiver, as the case may be, of some of them;
 - b. acknowledging the completion of the Share Capital Reduction No. 1, which is the subject of the seventeenth resolution submitted to this General Meeting;
 - c. implementing the issue of the Backstopping Bondholders Warrants;
 - d. finalising, as the case may be, the terms and conditions of the contract for the issue of the Backstopping Bondholders Warrants attached in **Appendix 2** hereto, subject to the prior agreement of Ycor and the Backstopping Bondholders;
 - e. awarding and issuing the Backstopping Bondholders Warrants;
 - f. carrying out the publication and filing formalities relating to the issue of the Backstopping Bondholders Warrants;
 - g. entering into any agreement with a view to carrying out the issue provided for in this resolution;
 - h. doing all that is necessary or useful for the completion of the share capital increases resulting from the exercise of the Backstopping Bondholders Warrants (including, in particular, receiving the subscription price for the new ordinary shares of the Company issued upon exercise of the Backstopping Bondholders Warrants);
 - i. as the case may be, having the new ordinary shares issued upon exercise of the Backstopping Bondholders Warrants admitted to trading on Euronext Paris;
 - j. acknowledging the share capital increases resulting from the exercise of the Backstopping Bondholders Warrants, and if it deems it appropriate, deducting the costs of the said share capital increases from the amount of the premiums relating to these transactions and deducting the sums necessary to fund the legal reserve;
 - k. carrying out the publication and filing formalities required for the completion of the share capital increases resulting from the exercise of the Backstopping Bondholders Warrants and the corresponding amendment to the Company's Articles of Association;
 - l. making any adjustments required to preserve the rights of holders of Backstopping Bondholders Warrants, in accordance with law and regulations and the contractual provisions of the Backstopping Bondholders Warrants; and
 - m. more generally, doing all that is necessary or useful for the completion of the issue and award provided for in this resolution, for the listing and financial servicing of the securities issued pursuant to this resolution and for the exercise of the rights attached thereto, and carrying out all the formalities resulting therefrom.
17. Acknowledges that, in accordance law and regulations, the Board of Directors will report to the next ordinary general meeting on the use made of the authorization granted under this resolution;
18. Resolves that, subject to the fulfilment of the Conditions Precedent or, as the case may be, the waiver (if permitted by the Amended Plan) of some of them, the issue of the Backstopping Bondholders Warrants provided for in this resolution must be completed within twelve (12) months of this General Meeting.