

Sale by Altamir of 12,164 Class B shares to Altamir Gérance
(sale approved by the Supervisory Board in its meeting of 6 September 2022)

Purpose of the Agreement: The Company had issued 18,582 Class B preference shares with a par value of €10. These Class B shares entitled their holders to remuneration intended to align the interests of the investment team with those of shareholders (80/20 division of adjusted statutory net income). The allocation of this remuneration (called “carried interest”) among the various individuals fluctuates over time (due to departures, new arrivals, or changes in each Class B shareholder’s contribution).

To take into account these fluctuations, Altamir repurchased 11,173 of the 18,582 existing Class B shares at par (€10 per share) in May 2015, before payment of the dividend, in various proportions from each of the Class B shareholders, so as to obtain the desired outcome.

A similar repurchase transaction of 991 Class B shares at €10 par value was carried out on 28 December 2015, reducing the total number of outstanding Class B shares to 6,418.

The Company then held 12,164 Class B preference shares.

Since the Company did not intend to retain these Class B shares for any extended period, shareholders were asked at the General Meeting of 15 April 2016 to approve the cancellation of the shares and the corresponding reduction of share capital. This resolution was not adopted, and the Class B shares were retained.

As the last two investments made alongside the Apax France VII fund (THOM Group and Alain Afflelou) were divested in 2021, the Company indicated in its 2021 Universal Registration Document that the Class B shares would be reallocated among the members of the investment team in 2022, and the Class B shares held by Altamir were sold to the various beneficiaries. The reduction in the number of Class B shares in no way changes the share of earnings paid to holders of ordinary shares.

Date: The sale was carried out on 15 November 2022.

Person to whom the sale applies: Maurice Tchenio, CEO of Altamir Gérance.

Financial terms: The sale was carried out at the par value of the shares (€10); 12,164 shares were thus sold for a total of €121,640.

Advantage of the transaction for Altamir: Elimination of treasury shares that the Company no longer had a reason to hold and whose cancellation had not been approved by shareholders.