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VANTIVA

Statutory auditors' special report on regulated agreements not previously authorized

General Shareholders' meeting approving the financial statements for the year ended December 31, 2023

Deloitte & Associés
Société par action simplifiée
Société de commissariat aux comptes inscrite à la Compagnie Régionale de Versailles et du Centre
Capital social 2 188 160 Euros - RCS Nanterre 572 028 041

Mazars
Société anonyme d'expertise comptable et de commissariat aux comptes à directoire et conseil de surveillance
Capital social de 8 320 000 Euros - RCS Nanterre 784 824 153

VANTIVA

Société anonyme au capital de 4.901.364,11 euros
RCS Paris 333 773 174

This is a free translation into English of the statutory auditors' report on regulated agreements issued in French. 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 auditing standards applicable in France.

Statutory auditors' special report on regulated agreements not previously authorized

General Shareholders' meeting approving the financial statements for the year ended December 31, 2023

To the Vantiva Shareholders' Meeting,

In our capacity as Statutory Auditors of your Company (the "Company"), we hereby report to you, in addition to our special report on regulated agreements issued on April 15, 2024, on a regulated agreement which was not authorized by your Board of Directors and of which we were informed on May 17, 2024, in accordance with article L. 225-40 of the French Commercial Code.

It is our responsibility to report to shareholders, based on the information provided to us, on the main terms and conditions of agreements that have come to our attention since our special report dated April 15, 2024, and the reasons why they are of interest to the Company. We are not required to comment as to whether they are beneficial or appropriate, nor to identify any undisclosed agreements. Under the terms of Article R. 225-31 of the French Commercial Code, it is the responsibility of shareholders to determine whether the agreements are appropriate and should be approved.

We conducted the procedures we deemed necessary in accordance with the professional guidelines of the French National Institute of Statutory Auditors (Compagnie nationale des commissaires aux comptes) relating to this engagement. These procedures consisted in agreeing the information provided to us with the relevant source documents.

Pursuant to Articles L.225-42 and L.821-10 of the French Commercial Code, we hereby inform you that the following agreement, entered into since the end of the previous financial year, was not authorized by your Board of Directors.

It is our responsibility to inform you of the reasons why the authorization procedure was not followed.

Amendment to the Credit Agreement with Angelo Gordon Funds, dated March 20, 2024

Interested parties:

- Angelo, Gordon & Co, L.P. or its affiliates (the “Angelo Gordon Funds”), Company shareholder with over 10% of voting rights and a member of the Board of Directors of the Company since December 19, 2023, represented by Nicola Mueller,
- Mr. Brian Shearer, Chairman of the Board of Directors of the Company since February 8, 2024, Managing Director of the Distressed & Corporate Special Situations division of Angelo, Gordon Angelo Gordon & Co., L.P.

Nature, purpose, and conditions:

As mentioned in the first part of our special report dated April 15, 2024, your Company has entered into financing agreements with Angelo Gordon Funds and others, dated October 11, 2023, to finance the Group's operating needs, including the following contracts:

- in its capacity as parent company and guarantor, with its subsidiary Vantiva Technologies SAS, a Bridge Credit Agreement for the provision of a credit facility of up to 85 million euros, maturing on March 31, 2024, at a global interest rate of Euribor plus 10%, which will be payable in euros on expiry of the financing (the “Credit Agreement”) and including an exit fee of 7% of the amount borrowed is also payable for any repayment after January 31, 2024 (5% before that date), it being specified that half of this loan was repaid early on February 27, 2024; and
- in its capacity as Parent Company, an inter-credit agreement (the “Inter-credit Agreement”, together with the Credit Agreement, the “Agreements”).

At the request of Vantiva Technologies SAS, the due date for repayment of the balance of the Credit Agreement has been extended from March 31, 2024, to June 30, 2024, the amendment to the Credit Agreement having been recorded in an Amendment Request signed by the parties on March 20, 2024.

The procedure for prior authorization by your Board of Directors was not followed, as the Company considered, at the time this amendment was signed, that it was an application of the initial financing agreements signed in October 2023. However, given the decisive nature of this amendment and the resulting guarantee obligations for the Company, it has been decided to submit the signature of this amendment to your Board of Directors for subsequent authorization at its meeting on March 26, 2024.

Reasons justifying the interest of the agreement for the Company:

Your Board of Directors considered that the signature of the said agreement, as amended, was still a key element in financing the Group's operating needs, with the aim of providing financial comfort to the

Group in order to release the full potential of the Group's various activities, while enabling value to be created for all stakeholders.

In accordance with the law, we inform you that this report could not be made available to shareholders within the time period set in Article R. 225-89 of the French Commercial Code, or at the date of the Meeting and Convening Notice published in the French Legal Journal (*Bulletin des Annonces Légales Obligatoires*), as the definitive information and documents necessary to its preparation were not communicated to us in a timely manner.

The Statutory Auditors

Deloitte & Associés

Paris-La-Défense, May 29, 2024

Mazars

Courbevoie, May 29, 2024

Nadège Pineau
Partner

Daniel Escudeiro
Partner

Christophe Patouillère
Partner