

**Notice of conclusion of a related-party agreement
pursuant to Articles L. 22-10-13 and R. 22-10-17 of the French Commercial Code**

Pursuant to Articles L. 22-10-13 and R. 22-10-17 of the French Commercial Code, Vantiva SA announces that entered into on October 8, 2024 the following related-party agreement (“the Agreement”).

Interested parties and relationship with the Company

. Vantiva SA

. Mr. Timothy O'Loughlin, co-opted as a director and appointed Chief Executive Officer of Vantiva by the Board of Directors on October 8, 2024.

Purpose of the Agreement

The purpose of the agreement (*Engagement letter*) is to confirm the terms of Mr. Timothy O'Loughlin's appointment as Chief Executive Officer, as decided by Vantiva's Board of Directors on October 8, 2024 and set out below:

- Annual fixed gross compensation 2024 (Compensation policy 2024 approved by the Annual General Meeting on June 19, 2024)

The Board of Directors, on the recommendation of the Remuneration and Talent Committee, has set Mr Timothy O'Loughlin's fixed annual remuneration for his term of office as Chief Executive Officer at USD 750,000, payable in bi-weekly instalments. For 2024, this remuneration will be paid *pro rata temporis*.

- Annual variable gross compensation (Compensation policy 2024 approved by the Annual General Meeting on June 19, 2024)

The Chief Executive Officer is entitled to an annual variable compensation target of USD 750,000.

The breakdown by criteria will be 60% for financial criteria and 40% for non-financial criteria (at least for 2024).

The maximum will be 150%, with a 100% achievement and a ceiling of USD 1,125,000, subject to the achievement of financial and non-financial performance targets (including financial KPIs for the Group, corporate social responsibility issues and individual objectives).

For the fourth quarter of 2024, the Board of Directors has approved the following performance targets and weightings:

- Financial performance objectives (60% total weighting) after HQ adjustments:
 - Q4 EBITDA objective (30%):

Target	85M€
Point 0	76,5M€
Point 1.5	102M€
 - Q4 OCF objective (30%):

Target	44M€
Point 0	33,5M€
Point 1.5	61M€

- Non-financial performance objectives (40% total weighting):
 - Strategy objectives (30%);
 - 15%: if Vantiva 3YP (2025-2027) is presented to the Board by end of 2024 and formally approved;
 - 15% if Vantiva 2025 Transformation Plan is presented to the Board by end of 2024 and formally approved;

 - CSR objectives (10%) related to Compliance:
 - 3% if all (if any) corruption risk detected or reported to the ECC are recorded as per the policy and dealt with (investigation and remediation to be formerly documented and shared with the Audit Committee) properly and timely;

 - 5% if the Vantiva “post spin-off and HN integration” Corruption Risks Heat map is effectively implemented in 2024: Corruption risk assessment methodology and associated management application to be defined and deployed through the legal entity's controller network. The outcome (consolidated corruption heatmap) will be presented to the Executive Committee and the Audit Committee in 2024;

 - 2%: Anti-trust policy: define a Vantiva policy, present it to the ExCom for review and to the ECC for approval (as compliance policy owner). Full implementation (communication to all Vantiva as a Group policy, dedicated training for Sales, Products and Sourcing teams as they are the ones in contact with third parties such as customers, suppliers and potentially competitors + those involved in trade associations) to take place in 2024.

- Long-term incentive plan (Compensation policy 2024 approved by the Annual General Meeting on June 19, 2024)

Given the absence of an available LTIP plan (ref. AGM June 2024), the very low share price, the current negative capital situation (which prevents us from issuing new shares) and the very high impact of a potential phantom share on EBITDA, no performance shares will be granted to the Chief

Executive Officer at this stage.

Nevertheless, the Board's intention is to address this long-term incentive plan issue as soon as Vantiva's financial and legal situation allows, in order to align the CEO with the long-term interests of shareholders.

- Benefits in kind (Compensation policy 2024 approved by the Annual General Meeting of June 19, 2024)

The Chief Executive Officer benefits from the Group's usual fringe benefits (compulsory pension scheme for all Group employees, health and disability insurance, directors' and officers' insurance).

The company will also reimburse:

- certain fees for legal advice on tax matters (reasonable tax support);
- travel and accommodation expenses related to the need for the Managing Director to spend a significant part of his time (up to 40%) at the head office (Paris, France), up to a maximum of 80,000 euros per year.

- Non-competition indemnity (subject to ex ante approval, at the Annual General Meeting to be held in 2025 or at any earlier General Meeting, of the amended remuneration policy applicable to the Chief Executive Officer)

The Board of Directors has decided to subject Mr. Timothy O'Loughlin to a worldwide non-competition obligation for a maximum period of one year, applicable in the event of termination of his duties as Chief Executive Officer, together with financial compensation (80% of the gross fixed annual compensation paid during the twelve (12) months preceding the date of termination) payable in equal monthly instalments throughout the period of application of the non-competition obligation.

The Board of Directors reserves the right, within a period of fifteen (15) days from the date of termination, to waive, in whole or in part, the non-competition obligation or to reduce its duration and/or geographical scope.

- Severance indemnity (subject to ex ante approval, at the Annual General Meeting to be held in 2025 or at any earlier General Meeting, of the amended remuneration policy applicable to the Chief Executive Officer)

The Board of Directors has decided to grant Mr. Timothy O'Loughlin severance indemnity of up to 8 months (fixed and variable salary) in the event of forced termination of his duties as Chief Executive Officer (except in the event of gross negligence or gross misconduct), calculated as follows:

- If the average performance score over the reference period exceeds 90%, the Managing Director will be entitled to an 8-month severance package (fixed + variable);
- If average performance over the reference period is between 70% and 90%, the

- Managing Director will be entitled to 4 months' severance pay (fixed + variable);
- If average performance over the reference period is less than 70%, the Managing Director will not be entitled to any severance pay.

For the avoidance of doubt, the amount of any severance payment shall in no event exceed a maximum amount equal to 200% of the average gross fixed and variable annual compensation of Mr. Timothy O'Loughlin for the last two (2) financial years preceding the date of his forced departure (the "Severance Payment Cap"). Notwithstanding the foregoing, if any payment is due under the Non-Competition Undertaking, the maximum amount of any Severance Payment will be adjusted so that the sum of the Severance Payment and any payment due to you under the Non-Competition Undertaking does not exceed the Severance Payment Cap.

- Notice of resignation

In the event of resignation, the Chief Executive Officer must give at least 3 months' notice.

- Supplementary pension plan Retirement (Remuneration policy 2024 approved by the Annual General Meeting on June 19, 2024)

The Chief Executive Officer will not benefit from any supplementary pension plan.

Timothy O'Loughlin's employment contract has been terminated with effect from the date of his appointment as Chief Executive Officer, i.e. October 8, 2024.

Reasons for the Company's interest in the Agreement

The advantage for the Company is that it now has a Chief Executive Officer in charge of the general management of the Company, with a non-competition clause.

Following the departure of Mr. Luis Martinez-Amago from his position as Chief Executive Officer with effect from August 15, 2024, and the appointment of Mr. Lars Ihlen as interim Chief Executive Officer, the Board of Directors was in search of a new Chief Executive Officer, who was found in the person of Mr. Timothy O'Loughlin, who took up his duties on the day of his appointment by the Board of Directors, i.e. October 8, 2024.

The Board of Directors authorized the signature of this agreement at its meeting on October 8, 2024, in accordance with Article L.225-38 of the French Commercial Code, and it will be submitted for approval to Vantiva's Annual General Meeting in 2025, in accordance with Article L.225-40 of the French Commercial Code.

VANTIVA
S.A. with capital of 4,901,364.11
euros

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