

Information notice relating to the entry into related-party transactions pursuant to article L. 22-10-13 of the French Commercial Code

On 17 May 2024, Clariane S.E. (the "**Company**") entered into a related-party transactions with Crédit Agricole Assurances, via its subsidiary Predica Prévoyance Dialogue du Crédit Agricole ("**Predica**"), the largest shareholder in the Company, in which it holds approximately 24.6% of the share capital and voting rights (the "**Agreement**"). Predica is also a member of the Company's Board of Directors as a legal entity and has a second Director who is a natural person appointed by the General Meeting on its proposal.

The Agreement is an execution agreement of the initial memorandum of understanding entered into on 13 November 2023 (the "**Initial Memorandum**"), as amended by an amendment dated 28 February 2024 (the "**Amendment**" and, together with the Initial Memorandum, the "**Memorandum**"). The Initial Memorandum and the Amendment were the subject of two information notices published on 13 November 2023 and 28 February 2024 respectively, which are available on the Company's website.

It is reminded that the Memorandum was entered into in the context of the global plan to strengthen the Company's financial structure, described in a press release issued by the Company on 14 November 2023.

As part of the implementation of this global plan, the Company's Combined General Meeting of 26 March 2024 approved the principle of a capital increase with preferential subscription rights for a maximum nominal amount of 300 millions euros by 98%.

The Company has received expressions of interest from existing shareholders and from third-party investors wishing to support the Group's debt reduction and development strategy. The three investors selected have made their investment conditional on securing a minimum investment in the form of a reserved capital increase.

On 15 May 2024, the Company's Board of Directors agreed to structure the capital increase in two phases:

- the implementation of a reserved capital increase of 92.1 million euros, for the benefit of (i) the HLD Europe investment fund (74.1 million euros), (ii) the Flat Footed fund for approximately 15 million euros and (iii) the Leima Valeurs fund for approximately 3 million euros, which will be subject to a vote at the next Annual General Meeting of Shareholders on 10 June 2024 and to the approval by the Autorité des marchés financiers (the "**AMF**") of the prospectus relating to this capital increase;
- the implementation of a capital increase with preferential subscription rights open to all shareholders, as authorised by the General Meeting of Shareholders on 26 March 2024, for an amount of approximately 236 million euros. This capital increase would be carried out at a discount in line with market practice for comparable transactions, which would be between 40% and 50% on the theoretical ex-rights price based on the closing price of the Company's shares on the trading day preceding the AMF's approval of the prospectus relating to this capital increase. HLD Europe, Leima Valeurs and Flat Footed have signed subscription commitments for a total amount of approximately 175.2 million euros.

The main terms and conditions of the two capital increases (the "**Project**") were described in a press release issued by the Company on 17 May 2024.

The Agreement forms part of the implementation of the Protocol within the framework of the Project and provides in particular for:

1. An undertaking by Predica to:
 - vote, at the 2024 General Meeting, in favor of the resolutions relating to (i) the reserved capital increase, and (ii) the appointment of two directors presented by HLD Europe and one director presented by Leima Valeurs;
 - vote, at the meeting of the Company's Board of Directors which will determine the terms of the capital increase with preferential subscription rights, in favor of this capital increase; and
 - subscribe to the capital increase with shareholders' preferential subscription rights, (i) on an irreducible basis to the extent of its shareholding, and (ii) on a reducible basis and/or as a guarantee for the balance, up to a maximum aggregate amount of 200 million euros, without its shareholding exceeding 29.9% of the Company's share capital and voting rights at the close of the capital increase (the "**Maximum Holding**"). The Maximum Holding includes - with respect to both Predica and other Crédit Agricole Group entities - (a) Clariane shares already held, (b) Clariane shares that may be acquired from other shareholders, and (c) any Clariane shares to be subscribed in the context of the capital increase with preferential subscription rights via the exercise of preferential subscription rights (y) attached to the Clariane shares referred to in (a) and (b), or (z) acquired from Holding Malakoff Humanis or other shareholders;
 - not to acquire shares in the Company at the end of the Project, if such acquisitions would lead Predica to exceed, with regard to its shareholding and those of other Crédit Agricole Group entities, the thresholds of 30% of the share capital or voting rights in Clariane, and this for a period of twelve (12) months.
2. The Company's undertaking to use its best efforts to assist Predica in acquiring, from shareholders wishing to sell them, preferential subscription rights and/or Clariane shares enabling Predica to maintain its shareholding at the level of its shareholding prior to the reserved capital increase (i.e. 24.6%).
3. The waiver by the Company and Predica, solely for the purposes of the Project, of the conditions precedent not yet fulfilled relating to a possible takeover as provided for in the Protocol (authorizations under merger control, regulatory authorization required under the Foreign Subsidies Regulation, amendment of the terms of the contract for the issue of the OCEANE bonds maturing in 2027), provided that Predica's shareholding does not exceed the Maximum Holding following the planned capital increases.
4. Following the capital increases, the composition of the Company's Board of Directors will comply with the principles set out in the AFEP-MEDEF Code, and will include:
 - at Predica's request, three directors proposed by Predica if it holds 25% or more of the Company's capital (represented on the four committees of the Board of Directors);
 - two directors proposed by Predica to the Board of Directors if it holds 20% or more of the Company's capital (represented on the following three Board committees: Audit Committee, Compensation and Appointments Committee and Investment Committee); and
 - one director nominated by Predica if its shareholding is between 10% and 20% of the Company's capital (represented, at Predica's discretion, on two of the following three Board committees: Audit Committee, Compensation and Appointments Committee and Investment Committee).

5. Should Predica wish to sell more than 0.5% of the Company's capital, the Company undertakes to use its best efforts to facilitate such sale.
6. Predica has confirmed to Clariane, where necessary, that it is not acting in concert with any shareholder or third party.
7. If the Project is not completed, Clariane and Predica will remain bound by their obligations under the Protocol.

The Company's Board of Directors authorized the signature of this Agreement at its meeting of 15 May 2024, and in accordance with article L. 225-38 of the French Commercial Code, Mrs. Florence Barjou, Predica's permanent representative on the Board of Directors, and Mr Matthieu Lance, a Director appointed on the proposal of Predica, have not participated in the discussions and the vote.

The Agreement will be submitted to the approval of the Shareholders' General Meeting convened on 10 June 2024.

It is reminded that, in accordance with article R.22-10-17 of the French Commercial Code, the amount of the last net income (Group share) of the Company was 63.2 million euros as at 31 December 2023.