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Collectis

Combined Annual General Meeting of June 1, 2021
Fifteenth, sixteenth, seventeenth, eighteenth and nineteenth resolutions

Statutory auditors' report on the issue of ordinary shares and marketable securities giving access to other equity securities or allowing the allocation of debt securities, with and/or without cancellation of preferential subscription rights

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Commissaire aux Comptes
Membre de la compagnie
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Collectis

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To the Shareholders,

In our capacity as statutory auditors of your Company and in compliance with Articles L. 228-92 and L. 225-135 *et seq.* of the French Commercial Code (*Code de commerce*), we hereby report on the proposed authorizations allowing your Board of Directors, with the power to delegate and sub delegate under legal conditions, for the fifteenth, sixteenth, seventeenth, eighteenth and nineteenth resolutions, to decide on whether to proceed with various issues of shares and/or marketable securities, operations upon which you are called to vote.

Your Board of Directors proposes, on the basis of its report, that it be authorized for a period of twenty-six months to decide on whether to proceed with the following operations and to determine the final conditions of these issues and proposes, where applicable, to cancel your preferential subscription rights:

- issue, without cancellation of preferential subscription rights (fifteenth resolution), of Company ordinary shares or marketable securities that are equity securities giving rights to other equity securities or giving entitlement to the allocation of debt securities, and/or marketable securities (including all debt securities) giving access to Company equity securities to be issued, it being specified that, in accordance with Article L. 228-93 paragraph 1 of the French Commercial Code (*Code de commerce*), securities to be issued may give access to equity securities to be issued of any company which holds directly or indirectly more than half of its capital or in which the company directly or indirectly owns more than half of the share capital;
- issue, with cancellation of preferential subscription rights (sixteenth resolution), through an offering to the public, of ordinary shares (including, when applicable, underlying American Depositary Shares or American Depositary Receipts) and/or any marketable securities that are equity securities giving access to other equity securities or giving entitlement to the allotment of debt securities and/or marketable securities (including all debt securities) giving access to Company equity securities to be issued, it being specified that, in accordance with Article L. 228-93 paragraph 1 of the French Commercial Code (*Code de commerce*), securities to be issued may give access to equity securities to be issued of any company which holds directly or indirectly more than half of its capital or in which the company directly or indirectly owns more than half of the share capital;

- issue, with cancellation of preferential subscription rights (seventeenth resolution), through offerings in accordance with paragraph 1 of Article L. 411-2 of the French Monetary and Financial Code (*Code monétaire et financier*) of ordinary shares and/or any marketable securities that are equity securities giving rights to other equity securities or giving entitlement to the allocation of debt securities, and/or marketable securities (including all debt securities) giving access to equity securities, it being specified that, in compliance with Article L. 228-93 paragraph 1 of the French Commercial Code (*Code de commerce*), securities to be issued may give access to equity securities to be issued of any company which holds directly or indirectly more than half of its capital or in which the company directly or indirectly owns more than half of the share capital;
- increase of the number of shares or marketable securities to be issued in case of a surplus in the subscription demand (eighteenth resolution) in the context of Company capital increases with or without preferential subscription rights decided pursuant to the eleventh, twelfth, thirteenth, fourteenth, fifteenth, sixteenth and seventeenth resolutions, under the conditions of Articles L. 225-135-1 and R. 225-118 of the French Commercial Code (*Code de commerce*).

The overall nominal amount of increases in capital that can be implemented immediately or at a later date may not, under the nineteenth resolution, exceed € 681,822, or the corresponding counter value in a foreign currency, pursuant to the fifteenth, sixteenth, seventeenth and eighteenth resolutions. The overall nominal amount of debt securities that can be issued may not, under the nineteenth resolution, exceed € 300,000,000 (or the corresponding counter value in case of issue in a foreign currency) pursuant to the fifteenth, sixteenth, seventeenth and eighteenth resolutions.

It is the responsibility of the Board of Directors to prepare a report in accordance with Articles R. 225-113 *et seq.* of the French Commercial Code (*Code de commerce*). Our role is to report on the fairness of the financial information taken from the accounts, on the proposed cancellation of preferential subscription rights and on other information relating to these operations provided in this report.

We have performed those procedures which we considered necessary to comply with the professional guidance issued by the French Institute of Statutory Auditors (*Compagnie nationale des commissaires aux comptes*) for this type of engagement. These procedures consisted in verifying the information provided in the Board of Directors' report relating to these operations and the methods used to determine the issue price of the equity securities to be issued.

We have the following matter to report on the Board of Directors' report:

The Board of Directors does not provide justification in support of the choice of constituent elements used to determine the issue price of ordinary shares under the fifteenth resolution, and of debt securities and/or marketable securities to be issued under the sixteenth and seventeenth resolutions.

Subject to a subsequent examination of the conditions for the issues that would be decided, we have no matters to report as to the methods used to determine the issue price of the equity shares to be issued in the Board of Directors' report pursuant to the sixteenth and seventeenth resolutions.

Moreover, as the methods used to determine the issue price of the equity securities to be issued in accordance with the fifteenth resolution are not specified in that report, we cannot report on the choice of constituent elements used to determine the issue price.

As the final conditions in which the issues would be performed have not yet been determined, we cannot report on these conditions and, consequently, on the proposed cancellation of preferential subscription rights for the sixteenth and seventeenth resolutions.

In accordance with Article R. 225-116 of the French commercial code (*Code de commerce*), we will issue a supplementary report, if necessary, when your Board of Directors has exercised these authorizations in case of the issue of marketable securities that are equity securities giving access to other equity securities or giving entitlement to the allocation of debt securities, in case of the issue of marketable securities giving access to equity securities to be issued and in case of the issue of shares with cancellation of preferential subscription rights.

Paris and Paris-La Défense, May 12, 2021

The Statutory Auditors
French original signed by

JMH CONSEIL

ERNST & YOUNG et Autres

Vincent Corrège

Frédéric Martineau