

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

On 27 December 2023, Clariane S.E. (the "**Company**") entered into a related-party agreement with Predica, Prévoyance Dialogue du Crédit Agricole ("**Predica**"), the Company's largest shareholder holding 24.8% of its share capital and voting rights. Predica is also a member of the Company's Board of Directors as a legal entity and has a second director as a natural person appointed by the general meeting upon proposal of the Board of Directors.

This agreement is an amendment to the initial agreement entered into on 15 December 2023 in the context of the implementation of the plan to strengthen the financial structure of Clariane, the main terms of which were described in a press release of the Company published on 14 November 2023, and which was the subject of a notice of information published on 18 December 2023 (the "**Initial Agreement**").

In particular, the Initial Agreement provided for:

1. The implementation of a real estate partnership involving 19 French assets representing a gross asset value of 263.6 million euros excluding rights (the "**Vehicle**"). Predica subscribed for 140 million euros to bonds issued by Korian & Partenaires Immobilier 12 ("**KPI 12**") and redeemable in preferred shares of KPI 12 (the "**ORA**").
2. The ORA were issued for a term of 7 years and bear a fixed coupon of 10.5% per year.
3. The main terms and conditions of the real estate partnership are as follows:
 - A return of 10.5% per year for Predica, increased by 2.5% in the event of capitalization of the interest due;
 - A repayment of the ORA in preferred shares at their maturity, *i.e.* seven (7) years after their issuance;
 - An additional return of 5% per year for Predica from the repayment of the ORA in preferred shares and a priority right for Predica in the event of distribution of the proceeds from the sale of the assets of KPI 12;
 - A possibility for the Company to buy back the ORA from Predica at any time during 6 years and 10 months from their issuance;
 - A prohibition to transfer the securities of KPI 12 for Predica and the Company for 7 years and a prohibition to pledge the securities of KPI 12 for 10 years;
 - A possibility for Predica to exit the Vehicle from the 7th year with a priority right in favor of the Company;
 - In the absence of exercise by the Company of its priority right, a possibility for Predica or for KPI 12 to launch a sale process of all or part of the securities of the Vehicle or its assets from the 7th year, with the possibility to appoint a deputy executive officer to lead this sale;
 - A sufficient power of the Company over the key decisions to maintain the accounting consolidation of the Vehicle by full integration pre-conversion of the ORA and its accounting treatment as "equity";

- Events of default including in particular the opening of insolvency proceedings at the level of the Company, resulting in an acceleration of the repayment of the ORA in preferred shares KPI 12 and giving in particular the right to Predica to buy back the securities or assets of KPI 12 with a discount of 20%, except for the securities and assets of its development vehicle on which the Company benefits from a call option.

4. KPI 12 will use the amount of the ORA subscribed by Predica as follows:

- the repayment of the shareholder loan of the Company to KPI 12 up to an amount of 31.8 million euros;
- the constitution of a cash reserve up to an amount of 25 million euros reduced to 10 million euros as the options of the ongoing financial leases are exercised;
- the possible placement of a portion of the cash of KPI 12 in the context of a long-term loan of up to 40 million euros in favor of the Company and the cash pooling agreement of the Clariane group; et
- a progressive investment in equity of KPI 12 indirectly in a real estate partnership with Banque des Territoires up to 30.8 million euros.

The objective of the Initial Agreement concluded with Predica is to contribute to the strengthening of the financial structure of the Clariane group. This Initial Agreement was the subject of an equity opinion from the Finexsi firm which concluded that it was in the interest of the Company.

The amendment specifies the key decisions on which the Company will be able to exercise its control in order to maintain the accounting consolidation of the Vehicle by full integration pre-conversion of the ORA and to ensure its accounting treatment as "equity".

The Board of Directors of the Company authorized, upon recommendation of the Audit Committee, the conclusion of this agreement and its amendments during its meeting of 7 December 2023, and in accordance with article L. 225-38 of the French Commercial Code, Mrs. Florence Barjou representing Predica and Mr. Philippe Dumont, appointed upon proposal of Predica members of the Board of Directors, have not participated in the discussions and the vote.

The Initial Agreement and its amendment will be submitted to the approval of the shareholders' general meeting.

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 52.0 million euros as at 31 December 2022.