

COMPENSATION OF THE EXECUTIVE DIRECTORS

At its meetings on February 26 and April 19, 2024, the Board of Directors of GTT, on the recommendation of the Appointments and Compensation Committee, set the annual variable compensation of the Chairman and Chief Executive Officer payable in respect of 2023, as well as all elements of compensation for 2024 for the Chairman and Chief Executive Officer and the future Chief Executive Officer.

1. Variable compensation for 2023 (STI)

As a reminder, the target variable annual compensation for 2023 was set at 333,000 euros, i.e. 83.25% of the fixed annual compensation for 2023, and could reach 400,000 euros in the event of outperformance.

The granting of this compensation was conditional on the achievement of quantitative targets measuring the Group's financial and non-financial performance, as well as qualitative targets.

At its meeting on February 26, 2024, the Board of Directors noted that the performance criteria had been met at 120% of the target compensation, and set the variable compensation for 2023 at 400,000 euros.

The Universal Registration Document for the 2023 financial year, including the report on corporate governance, will contain detailed information on the determination of the compensation of the Chairman and Chief Executive Officer for 2023.

Pursuant to Article L.22-10-34 II of the French Commercial Code, the payment of this compensation will vary from one year to the next.

2. Compensation of the Executive Directors for the fiscal year 2024

In view of the separation of the functions of Chairman of the Board and Chief Executive Officer, which will take place on June 12, 2024 at the close of the Annual General Meeting, the Board of Directors has determined (i) the compensation policy for the Chairman and Chief Executive Officer applicable until June 12, 2024, (ii) the compensation policy for the Chief Executive Officer applicable from June 12, 2024 and (iii) the compensation policy for the Chairman of the Board of Directors applicable from June 12, 2024.

i) Compensation of the Chairman and Chief Executive Officer from January 1 to June 12, 2024

Fixed annual compensation: The fixed annual compensation remains unchanged from 2023 at 400,000 euros. This compensation will be paid *pro rata temporis*, taking into account the end of the Chief Executive Officer's term of office on June 12, 2024.

Variable compensation: The target variable compensation remains unchanged from 2023. It amounts to 333,000 euros and can reach 400,000 euros in case of outperformance. The payment of this variable compensation is subject to the achievement of quantitative criteria (76%) based on the measurement of the Group's performance through the application of (i) an EBITDA target, (ii) a Group market share target in its core business activities, (iii) a revenue target in its digital services activities and (iv) a revenue target in its digital services activities. The qualitative criteria also include a criterion designed to assess the involvement of the Chairman and CEO in the management transition.

This compensation will be paid on a *pro rata temporis* basis, taking into account the termination of his duties as Chief Executive Officer on June 12, 2024.

Long-term compensation: the current Chairman and Chief Executive Officer will not receive any performance shares in 2024, given the termination of his duties as Chief Executive Officer.

The compensation policy applicable to the Chairman and Chief Executive Officer for 2024 will be described in detail in the universal registration document covering the 2023 financial year.

ii) Compensation of the Chief Executive Officer with effect from June 12, 2024

Fixed annual compensation: the fixed annual compensation therefore amounts to 425,000 euros. In 2024, this remuneration will be paid *pro rata temporis*, with effect from June 12, 2024.

Variable compensation: variable compensation amounts to 332,000 euros, and may reach 425,000 euros in the event of outperformance. The payment of this variable compensation is conditional on the achievement of quantitative criteria (76%), based on the measurement of the Group's performance through the application of (i) an EBITDA target, (ii) a target for the Group's market share in its core business activities, (iv) a CSR objective based on Elogen's EBITDA (hydrogen business) and qualitative criteria (24%), linked to the implementation of the Group's CSR policy, the initiatives taken in terms of business diversification and in the HR and social fields. The qualitative criteria also include a criterion designed to assess the success of the Chief Executive Officer in taking up his duties.

In 2024, this compensation will be paid *pro rata temporis*, with effect from June 12, 2024.

Long-term compensation: the 2024 compensation policy provides for the possibility of granting shares subject to performance conditions measuring internal performance, CSR performance and stock market performance assessed over a three-year period.

The allocation of performance shares is subject to a ceiling equal to 200% of fixed compensation for each of the years 2024 and 2025. This ceiling may be raised to 250% from 2026 onwards.

The remuneration policy applicable to the Chief Executive Officer for 2024 will be described in detail in the universal registration document for the 2023 financial year.

(iii) Compensation of the Chairman of the Board of Directors as from June 12, 2024.

The Chairman of the Board of Directors will receive a fixed annual compensation of 400,000 euros, to be paid *pro rata temporis* as from June 12, 2024.

Pursuant to Article L 22-10-8-II of the French Commercial Code, the 2024 compensation policies described above will be the subject of draft resolutions submitted to the Annual General Meeting on June 12, 2024.

This information has been prepared and posted on the GTT website, in accordance with the provisions of the AFEP-MEDEF Corporate Governance Code.