

## **ADDENDUM TO THE REPORT OF THE BOARD OF DIRECTORS ON THE RESOLUTIONS PRESENTED TO THE COMBINED GENERAL MEETING OF SHAREHOLDERS OF MAY 31, 2022**

The purpose of this addendum is to amend certain parts of the report of the Board of Directors on the resolutions to be submitted to the Combined General Meeting of Shareholders of May 31, 2022 (the "General Meeting"), contained in section 8.2 of the 2021 Universal Registration Document (the "Board's Report") and the notice of meeting brochure. This addendum forms an integral part of the Board Report and the Notice of meeting brochure and should be read in coordination with the latter and the draft resolutions contained in the notice of meeting published in the "Bulletin des Annonces Légales Obligatoires (BALO)" on April 22, 2022 (announcement 2201067), the agenda of which is amended by decision of the Board of Directors on May 5, 2022 as indicated in this addendum. These changes will be reflected in the notice of meeting to be published in the BALO.

This addendum was adopted by the Board of Directors on May 5, 2022, following the decision of the Board of Directors to add a draft resolution to the agenda of the General Meeting and to amend the third resolution (Appropriation of profit for the year ended December 31, 2021) to correct minor wording errors.

Except the changes described below, the agenda of the General Meeting, the text of the draft resolutions and the Report of the Board are unchanged.

### **1. Addition of a draft resolution to the agenda of the General Meeting**

Noting the resignation of Ms. Boccon-Gibod and Mr. Andrew Jamieson from their positions as directors of the company, effective May 31, 2022, the Board of Directors, on the recommendation of the Nominating and Compensation Committee, following a selection procedure for independent directors carried out with the support of a recruitment firm on the basis of selection criteria determined in consideration of the group's strategic objectives and future governance issues, has decided to propose to the General Meeting the appointment of Mr. Antoine Rostand as a new independent director to the Board of Directors of the Company.

The offices and positions outside the GTT Group held by Antoine Rostand over the past five years are listed in the appendix to this addendum.

If all the resolutions submitted to your General Meeting were approved, the Board of Directors would be composed of eight directors, including:

- four independent directors (i.e. 50% of independent directors).
- three women and five men (i.e. a difference of two in accordance with the provisions of the French Commercial Code for boards of directors with no more than eight members).

The Board of Directors continues to take the necessary steps to restore its composition and increase the proportion of women.

As a result of the inclusion of this new resolution, the agenda of the General Assembly is now as follows:

**Resolutions that fall within the authority of the Ordinary Shareholders' Meeting:**

1. Approval of the annual financial statements for the financial year ended December 31, 2021.
2. Approval of the consolidated financial statements for the financial year ended December 31, 2021.
3. Allocation of net income for the financial year ended December 31, 2021.
4. Approval of the related-party agreements subject to Articles L. 225-38 *et seq.* of the French Commercial Code.
5. Ratification of the co-option of Catherine Ronge as director.
6. Ratification of the co-option of Florence Fouquet as director.
7. Appointment of Pascal Macioce as director.
8. Renewal of the term of office of Philippe Berterottière as director.
9. Renewal of the term of office of Ernst & Young Audit as Statutory Auditor.
10. Reappointment of Auditex as Deputy Statutory Auditor.
11. Approval of the information stipulated in Article L. 22-10-9, I, of the French Commercial Code provided in the corporate governance report.
12. Approval of the fixed, variable and exceptional elements composing the total compensation and benefits of any kind paid during the 2021 financial year or allocated in respect of the same year to Philippe Berterottière, Chairman and Chief Executive Officer.
13. Approval of the compensation policy for the Chairman and Chief Executive Officer for the 2022 financial year.
14. Approval of the compensation policy for the members of the Board of Directors for the 2022 financial year.
15. Authorisation to be granted to the Board of Directors to carry out transactions on the Company's shares.

**Resolutions that fall within the authority of the Extraordinary Shareholders' Meeting:**

16. Authorization to the Board of Directors for a period of 24 months to reduce the share capital by cancelling treasury shares;
17. Authorization for the Board of Directors to grant existing or future shares of restricted stock to some or all of the Group's employees and officers;

**Resolutions that fall within the authority of the Ordinary Shareholders' Meeting:**

18. **Appointment of Mr. Antoine Rostand as Director;**
19. Powers for formalities.

**The new 18<sup>th</sup> resolution would read as follows**

The General Meeting, voting under the quorum and majority conditions required for ordinary general meetings, having consulted the report of the Board of Directors, appoints Mr. Antoine Rostand as director for a term of four years, until the close of the General Meeting called to vote in 2026 on the financial statements for the year 2025.

As a consequence of the addition of the above-mentioned resolution, the resolution relating to powers of attorney for formalities would therefore become the **19<sup>th</sup> resolution**.

## 2. Amendment of the third resolution (Appropriation of profit for the year ended December 31, 2021)

In order to correct certain minor wording errors, the amounts relating to interim dividend, distributable profit and retained earnings are amended in the table of appropriation of income. As a result, the Board's report on the third resolution and the text of the third resolution now read as follows.

It is specified that these changes do not modify the amount of the dividend announced, which remains € 3.10 per share.

### Board's report and notice of meeting brochure

*NB: the deleted parts are indicated in "barred" hereafter in the old wording and the added parts are indicated in bold underlined. The rest of the explanatory statement of the 3rd resolution included in the Board's Report remains unchanged.*

#### *Former wording of the Board's Report:*

##### Allocation of profit and setting of the dividend amount (3rd resolution)

After noting that the corporate financial statements for the financial year ended December 31, 2021 show a profit of 150,023,388.94 euros, your Board of Directors proposes the following allocation of this profit:

Profit for the financial year	€ 150 023 388,94
Other reserves	-
<del>Retained earnings</del>	<del>€(47,796,060.85)</del>
Distributable profits	<b>€102,227,328.09</b>
Allocation	
Dividends <sup>(1)</sup>	€ 64 553 511,75
Retained earnings	<b>€37,673,816.34</b>

*(1) The amount of the above distribution is calculated based on the number of shares giving entitlement to a dividend on December 31, 2021, namely 36,887,721 shares and may vary if the number of shares giving entitlement to dividends changes between January 1, 2022 and the ex-dividend date, notably depending on the number of treasury shares, and definitive allocations of free shares.*

#### *New wording of the Board's Report:*

##### Allocation of profit and setting of the dividend amount (3rd resolution)

After noting that the corporate financial statements for the financial year ended December 31, 2021 show a profit of 150,023,388.94 euros, your Board of Directors proposes the following allocation of this profit:

Profit for the financial year	150 023 388,94 €
Other reserves	-
<b><u>Interim dividend</u></b>	<b><u>(49 796 060,85) €</u></b>
Distributable profits	<b><u>100 227 328,09 €</u></b>
Allocation	
Dividend <sup>(1)</sup>	64 553 511,75 €
Retained earnings	<b><u>35 673 816,34 €</u></b>

*(1) The amount of the above distribution is calculated based on the number of shares giving entitlement to a dividend on December 31, 2021, namely 36,887,721 shares and may vary if the number of shares giving entitlement to dividends changes between January 1, 2022 and the ex-dividend date, notably depending on the number of treasury shares, and definitive allocations of free shares.*

## Resolutions

*NB: the deleted parts are indicated in "barred" hereafter in the old wording and the added parts are indicated in bold underlined. The rest of the 3rd resolution remains unchanged.*

### ***Former wording of the third resolution:***

The Shareholders' Meeting, acting under the conditions of quorum and majority required for Ordinary Shareholders' Meetings, after having ascertained that the corporate financial statements for the financial year ending December 31, 2021 show a profit of 150 023 388,94 euros, decides to allocate the 2021 profit as follows:

Profit for the financial year	150,023,388,94 €
Other reserves	-
<del>Retained earnings</del>	<del>€(47,796,060.85)</del>
<b>Distributable profits</b>	<b>€102,227,328.09</b>
Allocation	
Dividend <sup>(1)</sup>	64,553,511,75 €
Retained earnings	€37,673,816.34
<i>(1) The amount of the above distribution is calculated based on the number of shares giving entitlement to a dividend on December 31, 2021, namely 36,887,721 shares and may vary if the number of shares giving entitlement to dividends changes between January 1, 2022 and the ex-dividend date, notably depending on the number of treasury shares, and definitive allocations of free shares.</i>	

### ***New wording of the third resolution:***

The Shareholders' Meeting, acting under the conditions of quorum and majority required for Ordinary Shareholders' Meetings, after having ascertained that the corporate financial statements for the financial year ending December 31, 2021 show a profit of 150 023 388,94 euros, decides to allocate the 2021 profit as follows:

Profit for the financial year	150,023,388,94 €
Other reserves	-
<b>Interim dividend</b>	<b><u>(49,796,060.85) €</u></b>
Distributable profits	<b><u>100,227,328.09 €</u></b>
Allocation	
Dividend <sup>(1)</sup>	64,553,511,75 €
Retained earnings	<b><u>35 673 816.34 €</u></b>
<i>(1) The amount of the above distribution is calculated based on the number of shares giving entitlement to a dividend on December 31, 2021, namely 36,887,721 shares and may vary if the number of shares giving entitlement to dividends changes between January 1, 2022 and the ex-dividend date, notably depending on the number of treasury shares, and definitive allocations of free shares.</i>	

## **Appendix - Information concerning the proposed nominee for election as director**

Mr. Antoine Rostand currently serves as Chairman & CEO, Founder of KAYRROS, a global energy and environmental geoanalytics company, helping governments, companies and investment markets to make better decisions.

Previously, Mr. Rostand spent a large part of its career within the Schlumberger group, where he held various management positions, including Global Managing director of SBC, Schlumberger Business Consulting that he founded in 2004. Prior to SBC, he was Director of the Consulting and System Integration of Schlumberger Sema, and President of Electronic Data System (EDS) France.

He has worked with many of the world's largest oil companies, advising them in various strategic areas. Mr. Rostand will contribute to the work of GTT's Board of Directors by bringing to it his extensive experience in the energy sector.

Mr. Antoine Rostand is 59 years old and is a graduate of the Ecole Polytechnique. He also holds a Master of Business Administration of INSEAD, and a former French Navy officer.

Mr. Rostand currently holds an office: he is Board member of the Kearney Energy Transition Institute (non for profit, non listed company).

## **Positions or offices held during the past five years**

- Member of the International Advisory Board of T2 Energy Transition Fund (2018-2021)