

## SPECIAL VOTING SHARES TERMS

These SVS Terms dated 30 June 2022 and amended on [date] apply to the Special Voting Shares in FL Entertainment N.V., a public limited liability company (*naamloze vennootschap*) incorporated under the laws of the Netherlands, registered with the Dutch trade register under number 85742422 (the "**Company**"). Each Person that wishes to participate in this Special Voting Plan, to obtain Special Voting Shares A and to qualify as an Eligible SVS Holder must execute a Deed of Adherence with the Company.

### **BACKGROUND AND CONSIDERATIONS**

- A. The Company has implemented this special voting plan, by creating Special Voting Shares A in its share capital, that will allow the holder thereof to exercise two voting rights in addition to one voting right for each corresponding Ordinary Share held by it in accordance with and subject to the SVS Terms (the "**Special Voting Plan**").
- B. The SVS Terms contain the terms and conditions in relation to the Special Voting Plan, including certain rights and obligations in relation to the Special Voting Shares. Each Person must, when acquiring one or more Special Voting Shares A, adhere to the SVS Terms by signing a Deed of Adherence with the Company and continue to meet the requirements of the SVS Terms in order to qualify as an Eligible SVS Holder.
- C. Financière Lov is the sole initial participant in the Special Voting Plan and the sole initial holder of Special Voting Shares A, without prejudice to the transferability of the Special Voting Shares to an Eligible SVS Holder in accordance with the SVS Terms.

### **1 DEFINITIONS AND INTERPRETATION**

- 1.1 In the SVS Terms the following definitions shall apply to definitions not already defined herein:
  - a. **Articles of Association:** the articles of association of the Company as they will read from time to time.
  - b. **Affiliate:** a Group Company, that means Persons which are united in one Group.
  - c. **Board:** the board of directors (*bestuur*) of the Company.
  - d. **Book Entry System:** the book entry system of Euroclear France.
  - e. **Business Day:** a calendar day which is not a Saturday or a Sunday or a public holiday in the Netherlands or France.
  - f. **Conversion Notice:** the notice as referred to in clause 10.8, substantially in accordance with the template attached as Annex B.
  - g. **Deed of Adherence:** a deed of adherence to the SVS Terms, as referred to in clause 3.3, substantially in accordance with the template attached as Annex A.
  - h. **Designated Account Notice:** the notice as referred to in clause 4.3, substantially in accordance with the template attached as Annex C.
  - i. **Eligible SVS Holder:** a Person that (x) agrees to adhere to, and shall continue to meet the requirements of, the SVS Terms, and (y) acquires Special Voting Shares

A together with a same number of Ordinary Shares, and (z) either (i) individually or together with its Affiliates, (a) holds (after the acquisition of Ordinary Shares set out under (y)) Ordinary Shares representing twenty percent (20%) or more of the total number of Ordinary Shares issued and outstanding at any time, and (b) holds all of the issued and outstanding Special Voting Shares A at any time, and (c) except for Financière Lov and its Affiliates, shall have filed and actually launched (which means that Shareholders are actually able to sell their shares in the capital of the Company) a public offer (*openbaar bod*) in cash on the Company that is declared unconditional (for all outstanding shares in the capital of the Company and other equity-linked securities issued by the Company and with no conditions) at a price per Ordinary Share at least equal to the aggregate of (I) the price paid for one Ordinary Share and (II) the price paid for one corresponding Special Voting Share A, or (ii) is a Pledgee SVS Beneficiary and holds Special Voting Shares A no longer than six (6) months (provided such deadline shall be extended to a maximum of eighteen (18) months if the Pledgee SVS Beneficiary envisages a transfer of Ordinary Shares with the corresponding Special Voting Shares A held by it to an Eligible SVS Holder as referred to in limbs (x), (y) and (z)(i) of this definition, in a situation where such transfer cannot be completed without such transferee first obtaining the requisite regulatory authorizations) after the acquisition of such Special Voting Shares A.

- j. **Euroclear France:** Euroclear France S.A., being the central depository (*dépositaire central*) as referred to in French Code monétaire et financier.
- k. **Exercise Notice:** a notice to exercise the Option Right substantially in accordance with the template attached to this Agreement as Annex D.
- l. **Exercise Price:** the aggregate nominal value to be paid on the relevant Special Voting Shares A to be issued to the holder of an Option Right pursuant to an exercise of the Option Right on the relevant occasion.
- m. **Financière Lov:** a simplified joint-stock company (*société par actions simplifiée*) incorporated under the laws of France, and registered in trade and commercial register of Paris (*Registre de Commerce et des Sociétés*) under number 487 997 660.
- n. **General Meeting:** the corporate body consisting of the Shareholders and other Persons entitled to vote in the meeting of Shareholders and other Persons with Meeting Rights, or a meeting of such Persons, as the case may be.
- o. **Group:** an economic unit in which Persons are organizationally interconnected. Group companies are legal persons and commercial partnerships interconnected to each other in one group, in accordance with section 2:24b of the Dutch Civil Code.
- p. **Group Company:** a legal entity or company with which the relevant Person is affiliated in a Group.
- q. **Information Notice:** the information notice as referred to in clause 10.3 and article 7 of the Articles of Association, and attached hereto as Annex E.
- r. **Information Request Notice:** the information request notice as referred to in clause 10.1 and article 7 of the Articles of Association, substantially in accordance with the template attached hereto as Annex F.
- s. **Meeting Rights:** the right to attend General Meetings and to speak at such

meetings, as a Shareholder or as a Person to whom these rights have been attributed.

- t. **Non-Eligible Special Voting Shares A:** (i) the Special Voting Shares A held by an Eligible SVS Holder exceeding the number of Ordinary Shares held by such Eligible SVS Holder, and (ii) the Special Voting Shares A held by a Non-Eligible SVS Holder.
- u. **Non-Eligible SVS Holder:** a Person who holds Special Voting Shares A and/or Special Voting Shares B and is not or ceases to be an Eligible SVS Holder (including, for the avoidance of doubt, a Person who no longer meets the requirements of the SVS Terms).
- v. **Offer Requirement:** the requirement set out in (z)(i)(c) of the definition of Eligible SVS Holder to file and actually launch a public offer (*openbaar bod*) in cash on the Company that is declared unconditional (for all outstanding shares in the capital of the Company and other equity-linked securities and with no conditions) at a price per Ordinary Share at least equal to the aggregate of (I) the price paid for one Ordinary Share and (II) the price paid for one corresponding Special Voting Share A.
- w. **Option Right:** the FL Option Right and the Eligible SVS Holder Option Right, as referred to in clause 5.
- x. **Ordinary Shares:** ordinary shares in the capital of the Company, each with a nominal value of one euro cent (EUR 0.01), as referred to in article 4.1 of the Articles of Association.
- y. **Person:** any individual (*natuurlijk persoon*), firm, legal entity (in whatever form and wherever formed or incorporated), governmental entity, joint venture, association or partnership (including, without limitation, any Shareholder).
- z. **Pledgee SVS Beneficiary:** any beneficiary of a pledge over Special Voting Shares A held by Financière Lov (together with the Affiliates, successors and assignees of such beneficiary) that has enforced such pledge over Special Voting Shares A and a corresponding number of Ordinary Shares at the time of enforcement.
- aa. **Potential Eligible SVS Holder:** a Person who is not an Eligible SVS Holder, but who meets all requirements as described in the definition of Eligible SVS Holder other than the Offer Requirement, provided that (a) prior to directly or indirectly acquiring Special Voting Shares such Person has published by means of a press release the intention to launch a public offer in accordance with the Offer Requirement, and (b) such Person intends to become an Eligible SVS Holder (including by complying with the Offer Requirement) within 6 months after directly or indirectly acquiring Special Voting Shares.
- bb. **Shareholder:** a holder of one or more shares in the capital of the Company.
- cc. **Special Voting Shares:** Special Voting Shares A and Special Voting Shares B.
- dd. **Special Voting Shares A:** special voting shares A in the capital of the Company, each with a nominal value of two euro cent (EUR 0.02), as referred to in article 4 and article 7 of the Articles of Association.
- ee. **Special Voting Shares B:** special voting shares B in the capital of the Company, each with a nominal value of two euro cent (EUR 0.02), as referred to in article 4 and article 7 of the Articles of Association.

- ff. **Suspension Notice:** the suspension notice as referred to in clause 10 and article 7 of the Articles of Association, substantially in accordance with the template attached hereto as Annex G.
  - gg. **Subsidiary:** has the meaning as referred to in section 2:24a of the Dutch Civil Code.
  - hh. **SVS Terms:** the terms and conditions applicable to the holders of Special Voting Shares as set forth in the Articles of Association and in this document.
  - ii. **Writing:** means by letter, telefax, e-mail or any other electronic means of communication, provided that the message is legible and reproducible.
- 1.2 References to statutory provisions and provisions included in the Articles of Association are to those provisions as they are in force from time to time.
  - 1.3 The words "include", "included" and "including" are used to indicate that the matters listed are not a complete enumeration of all matters covered.
  - 1.4 Terms that are defined in the singular have a corresponding meaning in the plural and vice versa.
  - 1.5 Any reference to a gender includes all genders or non-binary individuals.
  - 1.6 The titles and headings in the SVS Terms are for construction purposes as well as for reference. No Person may derive any rights from such titles and headings.
  - 1.7 Although the SVS Terms (except for provisions contained in the Articles of Association) have been drafted in the English language, the SVS Terms pertain to Dutch legal concepts. Any consequence of the use of English words and expressions in the SVS Terms under any law other than Dutch law shall be disregarded.

## **2 SPECIAL VOTING PLAN - PARTICIPATION; ACCEPTANCE OF SVS TERMS**

- 2.1 As the sole initial participant in the Special Voting Plan and the sole initial holder of Special Voting Shares A, Financière Lov has executed a Deed of Adherence.
- 2.2 Any Person acquiring Special Voting Shares must adhere to the SVS Terms by validly signing a Deed of Adherence, in order to be able to qualify as an Eligible SVS Holder, as also referred to in clause 3.3 (without prejudice to the other requirements to qualify as an Eligible SVS Holder).

## **3 SPECIAL VOTING SHARES – TRANSFER RESTRICTIONS AND ADHERENCE**

- 3.1 Subject to clause 3.2, the holder of Special Voting Shares shall not directly or indirectly sell, encumber, dispose of or transfer any Special Voting Share to any party or otherwise grant any right or legal or beneficial interest therein, provided that (i) the holder of Special Voting Shares may transfer its Special Voting Shares to the Company, a Potential Eligible SVS Holder or an Eligible SVS Holder in

accordance with the SVS Terms, and (ii) provided that Financière Lov shall have the right to pledge its Special Voting Shares A.

3.2 Immediately following a transfer of Special Voting Shares to a Potential Eligible SVS Holder, that Potential Eligible SVS Holder must inform the Board in writing of such transfer and the Board will immediately send a Suspension Notice to such Potential Eligible SVS Holder and clause 10.7 first sentence shall apply *mutatis mutandis*. For a period of up to nine months starting on the date on which the relevant Special Voting Shares are first held by the relevant Potential Eligible SVS Holder (for the purposes of this clause, the "**Grace Period**"), the following shall apply even though such Potential Eligible SVS Holder does not (yet) qualify as an Eligible SVS Holder:

(i) such Potential Eligible SVS Holder shall have no obligation to transfer the Special Voting Shares to the Company or to an Eligible SVS Holder selected by the Board and the Board shall not require such Potential Eligible SVS Holder to do so;

(ii) the Board has resolved (in advance) to grant to each such Potential Eligible SVS Holder an Eligible SVS Holder Option Right as referred in and subject to the terms of clauses 5.1 and 5.3, which shall be exercisable only when such Potential Eligible SVS Holder becomes an Eligible SVS Holder; and

(iii) the Board will not make use of its right to convert the Special Voting Shares A held by such Potential Eligible SVS Holder into Special Voting Shares B.

If such Potential Eligible SVS Holder does not comply with the Offer Requirement and does not become an Eligible SVS Holder within the Grace Period, then:

(i) such Potential Eligible SVS Holder must transfer all its Special Voting Shares for no consideration (*om nief*) to the Company in accordance with clause 10.4 promptly following the end of the Grace Period; and

(ii) such Potential Eligible SVS Holder's Eligible SVS Holder Option Right will terminate automatically at the end of the Grace Period.

3.3 No holder of Special Voting Shares shall transfer any Special Voting Shares to any Person without such Person first having provided the Company, with a copy to the Board, with a Deed of Adherence, whereby such Person accepts the SVS Terms, confirms its adherence to the relevant restrictions and obligations under the SVS Terms and the Articles of Association and grants a power of attorney to the Company as referred to in clause 10.5.

3.4 For the avoidance of doubt, if a Person acquires as legal successor under universal succession of title assets of a holder of Special Voting Shares, including the

Special Voting Shares, such successor shall be bound by the SVS Terms in all respects in the same way as its legal predecessor, including, but not limited to, the acceptance of the SVS Terms and, to the maximum extent allowed under applicable mandatory law, the power of attorney as referred to in clause 3.3 and clause 10.5. Without prejudice to the previous sentence, any such legal successor under universal succession of title must execute a separate Deed of Adherence and provide such executed Deed of Adherence to the Company, with a copy to the Board, in order for such successor to be able to qualify as an Eligible SVS Holder (without prejudice to the other requirements to qualify as an Eligible SVS Holder).

#### **4 SPECIAL VOTING SHARES – HOLDING ON A DESIGNATED ACCOUNT OR REGISTRATION IN THE SPECIAL VOTING SHARE REGISTER**

- 4.1 To the extent Special Voting Shares are held in the Book-Entry System, the holder of Special Voting Shares must at all times hold an equal number of Ordinary Shares on a designated securities account opened in the books of a financial institution which shall allow the Company to obtain such information in order to enable the Company to determine the number of Ordinary Shares and Special Voting Shares held on such designated securities account within a reasonable time period (a "**Designated Account**").

For the purposes of these SVS terms, “holding in the Book-Entry System” shall mean holding shares or instruments included in the Book-Entry System directly or indirectly through one or several financial institutions and one admitted institution (*adhérent*) with Euroclear France within the meaning of French Code monétaire et financier.

- 4.2 To the extent Special Voting Shares are held in the Book-Entry System, the Special Voting Shares may only be held, together with a corresponding number of Ordinary Shares, on the relevant Designated Account.
- 4.3 To the extent Special Voting Shares are held in the Book-Entry System, the holder of Special Voting Shares must provide, or must cause the financial institution where the Designated Account is held to provide, at the Company's first request, a Designated Account Notice, showing the number, credits and debits of Ordinary Shares and Special Voting Shares held on the Designated Account at any time or over any period requested by the Company. The holder of Special Voting Shares that are held in the Book-Entry System will instruct the financial institution where the Designated Account is held to cooperate with, and if necessary take actions on its own with respect to, all obligations that the holder of Special Voting Shares has under the SVS Terms, including the obligation to provide information and send notices, and to cooperate with the transfer of Special Voting Shares A, the conversion of Special Voting Shares A into Special Voting Shares B and the cancellation of Special Voting Shares B, as provided for in clause 10 hereof and in the Articles of Association.

- 4.4 The Company shall maintain a register for Special Voting Shares that are not held in the Book-Entry System (the "**SVS Register**"). The SVS Register is part of the Company's shareholders register and may (also) be kept in electronic form.
- 4.5 Subject to clause 4.4, the SVS Register shall include:
- a. the name(s) and address(es) of the holder(s) of Special Voting Shares; and
  - b. the class and number of Special Voting Shares held by each holder thereof.
- 4.6 Any holder of Special Voting Shares must at all times at the Company's first request and within ten Business Days provide such information and evidence to the Company in order to enable the Company to establish that the holder of the Special Voting Shares is an Eligible SVS Holder and that it does not hold Non-Eligible Special Voting Shares A.

## 5 SPECIAL VOTING SHARES – OPTION RIGHTS

- 5.1 Without prejudice to clause 3.2, the Eligible SVS Holder shall from time to time have the right, if and when such Eligible SVS Holder subscribes for additional Ordinary Shares, to receive an equal number of additional Special Voting Shares A against satisfaction of the Exercise Price in accordance with clause 7.1, as far as authorized under the SVS Terms and under the authorized share capital of the Company.
- 5.2 The Board has resolved to grant to Financière Lov as the initial sole participant in the Special Voting Plan, the continuous and repeatedly, for an indefinite period (subject to the last sentence of this clause 5.2) exercisable, right to, if and when newly issued Ordinary Shares are issued to it, subscribe for or otherwise acquire from the Company an equal number of Special Voting Shares A against the Exercise Price in accordance with clause 7.1, as far as authorized under the SVS Terms and under the authorized share capital of the Company (the "**FL Option Right**"). The FL Option Right exists as long as Financière Lov qualifies as an Eligible SVS Holder.
- 5.3 The Board has resolved to grant (in advance) and, if necessary, without prejudice to clause 3.2, will grant - to the extent authorized thereto at the moment of the grant - an option right similar to the FL Option Right to each (subsequent) Eligible SVS Holder (the "**Eligible SVS Holder Option Right**", together with the FL Option Right: the "**Option Rights**"). An Eligible SVS Holder Option Right exists as long as the holder qualifies as an Eligible SVS Holder and/or the Grace Period as referred to in clause 3.2 applies.

## 6 OPTION RIGHT - EXERCISE

- 6.1 Each Option Right is continuous in nature and can be exercised repeatedly on more than one occasion regardless of previous issuances and transfers of Special

Voting Shares A to the relevant holder of such Option Right pursuant to earlier exercises of the Option Right, provided that such exercise is made in accordance with clauses 3.2 and 5.

- 6.2 The relevant holder of the Option Right may acquire the Special Voting Shares A pursuant to the Option Right either, at the Company's discretion, by subscribing to new Special Voting Shares A or by acquiring Special Voting Shares A from the Company held as treasury shares.
- 6.3 The Option Right can only be exercised by the relevant holder of the Option Right by sending an Exercise Notice to the Company, specifying the number of Special Voting Shares A (not exceeding the number of additional Ordinary Shares being subscribed for or acquired from the Company by the holder of the Option Right on the relevant occasion) in respect of which the Option Right is exercised on that occasion.
- 6.4 When exercising the Option Right, the relevant holder of the Option Right may rely on the information available at that time in order to establish the maximum number of Special Voting Shares to be issued as allowed within the authorized share capital of the Company. If the specified number is inaccurate, the Company shall inform the relevant holder of the Option Right hereof within five Business Days after receipt of the Exercise Notice. The relevant holder of the Option Right is allowed to adjust such Exercise Notice within two Business Days after having been informed by the Company of the incorrect number in the Exercise Notice.
- 6.5 Notwithstanding the other provisions of the SVS Terms, the Company shall not be under the obligation to issue or transfer Special Voting Shares A pursuant to the exercise of an Option Right if the Company has not received, at its written request, sufficient information in order for the Company to be able to establish that the relevant Person exercising the Option Right is an Eligible SVS Holder and entitled to exercise the Option Right.

## **7 OPTION RIGHT – EXERCISE PRICE**

- 7.1 Upon exercise of the Option Right, the payment of the Exercise Price for the Special Voting Shares to be issued to the relevant holder of the Option Right may either be paid in cash, or out of, and the amount charged against, the Company's special capital reserve for Special Voting Shares A, subject to the Company having sufficient freely distributable reserves in accordance with Dutch law.
- 7.2 The Company shall use its reasonable efforts to maintain the special capital reserve for Special Voting Shares at a sufficient level to allow for any issue of Special Voting Shares pursuant to the SVS Terms to be charged against such reserve.
- 7.3 Pursuant to and in accordance with the Articles of Association, and if the level of



the special capital reserve for Special Voting Shares is insufficient to allow the relevant Exercise Price to be fully charged against it, (i) the Board is authorized to resolve to reallocate any part of the balance of the Special Voting Shares share premium reserve A to the special capital reserve for Special Voting Shares of the Company and shall charge amounts required to maintain the special capital reserve against the Special Voting Shares share premium reserve A and (ii) the Company may require the relevant holder of the Option Right to pay the Exercise Price or a part thereof in cash or to pay the relevant amount by other means.

## **8 OPTION RIGHT – ISSUE OR TRANSFER OF SPECIAL VOTINGS SHARES**

Upon an exercise of an Option Right in accordance with clause 6 and, in case of an issue of Special Voting Shares A, subject to clause 6.5 and the relevant Exercise Price having been charged against the Company's reserves or otherwise having been paid in accordance with clause 7, the Company shall procure that the relevant number of Special Voting Shares A, are at the Company's discretion:

- a. issued to the holder of the Option Right; and/or
- b. transferred to the holder of the Option Right,

in each case as soon as possible but ultimately within five Business Days after the exercise of the Option Right.

## **9 WAIVER OF RIGHTS TO DISTRIBUTIONS**

By adhering to the SVS Terms, each Person holding Special Voting Shares irrevocably waives all economic rights and entitlements, whether actual or contingent, if any and to the extent applicable, attached to any such Special Voting Shares, including profit rights, rights to distributions, payments out of any of the Company's reserves, rights to payments in relation to capital reductions and payments of liquidation proceeds. To the extent that any such Person would receive any distribution or payment from the Company that is waived pursuant to the previous sentence, such Person must promptly repay that amount to the Company.

## **10 RETURN OF SPECIAL VOTING SHARES, CONVERSION AND CANCELLATION**

- 10.1 The Board may at all times by means of an Information Request Notice ask any Shareholder that holds Special Voting Shares to provide the Board with information and documentation which the Board reasonably requires in order to establish whether such Shareholder holds Non-Eligible Special Voting Shares A and/or complies with the SVS Terms.
- 10.2 Within five days after the date of the Information Request Notice, the relevant Shareholder holding Special Voting Shares must provide the Board with such information and documentation based on which the Board can establish whether

such Shareholder holds Non-Eligible Special Voting Shares A and/or whether such Shareholder complies with the SVS Terms, provided that in all circumstances the Board shall be strictly bound to comply with the SVS Terms and shall determine that a Person meets the requirements to qualify as an Eligible SVS Holder and/or that a holder of Special Voting Shares complies with the SVS Terms if such Person or holder provides to the Board documents that appear on their face to comply with the provisions of the SVS Terms. If such Shareholder has not provided such information within five days after the date of the Information Request Notice, the Board will issue to such Shareholder a Suspension Notice, stating that the right of such Shareholder to attend and vote at General Meetings with respect to all Special Voting Shares held by such Shareholder shall automatically be suspended as per the date of the Suspension Notice. The suspended rights will resume immediately if and to the extent the Board receives within ten days after the date of the Suspension Notice the information that establishes that such Shareholder holds Special Voting Shares that do not qualify as Non-Eligible Special Voting Shares A and that such Shareholder complies with the SVS Terms, without prejudice to the right of the Board to re-issue such Suspension Notice at any time. The Board may, at its own discretion but at all times acting in good faith and consistent with the spirit and content of the SVS Terms, withdraw the Suspension Notice either temporarily or permanently, in each case with the right to re-issue such Suspension Notice at any time in accordance with the provisions of this article.

- 10.3 Any Shareholder that, at any time, holds Non-Eligible Special Voting Shares A (for the purpose of this article, a "**Holder**") must forthwith (*onverwijld*) notify the Board in writing of the existence of its Non-Eligible Special Voting Shares A by means of an Information Notice (as also referred to in article 7 of the Articles of Association). Upon receipt of such Information Notice the Board shall forthwith (*onverwijld*) issue a Suspension Notice to such Holder, stating that the right of such Holder to attend and vote at General Meetings with respect to these Non-Eligible Special Voting Shares A shall automatically be suspended as per the date of the Suspension Notice. If the Board becomes aware of the fact that such Holder has failed to send an Information Notice, the Board will send a Suspension Notice to this Holder, without having received such Information Notice. The rights of such Holder to attend and vote at General Meetings with respect to the Non-Eligible Special Voting Shares A of such Holder shall then automatically be suspended as per the date of the Suspension Notice.
- 10.4 Any Shareholder holding Non-Eligible Special Voting Shares A for which a Suspension Notice has been received from the Board, shall transfer all these Non-Eligible Special Voting Shares at the Board's first request by means of a notice to that effect promptly following such notice and in any event within two days thereafter, to the Company, or to an Eligible SVS Holder designated by the Board, for no consideration (*om niet*).
- 10.5 Each Shareholder holding Special Voting Shares shall grant to the Company, by

execution of the Deed of Adherence and/or at the Company's first request thereto, an irrevocable power of attorney to (i) transfer all Non-Eligible Special Voting Shares A held by such Shareholder at any time in accordance with clause 10.4 to the Company or the Eligible SVS Holder as designated by the Board, (ii) take any action with respect to the conversion of these Non-Eligible Special Voting Shares A into a corresponding number of Special Voting Shares B, or, to the extent the Non-Eligible Special Voting Shares are held in the Book-Entry System, convert a number of Special Voting Shares A equal to the number of outstanding Non-Eligible Special Voting Shares A held by such Shareholder into Special Voting Shares B, and to cancel such Special Voting Shares B, and (iii) to the extent the Non-Eligible Special Voting Shares A are held in the Book-Entry System, to instruct the financial institution where the Designated Account is held to (a) cooperate with, and if necessary take actions on its own with respect to, all obligations that the Shareholder as holder of Special Voting Shares has under the SVS Terms, including the obligation to provide information and send notices, and (b) cooperate with the transfer of Special Voting Shares A, the conversion of Special Voting Shares A into Special Voting Shares B and the cancellation of Special Voting Shares B, as provided for in this clause 10 and the Articles of Association and (iv) generally to take any action in order to give effect to any provision of the SVS Terms from time to time.

- 10.6 The Company, in its capacity as attorney under the power of attorney described in this clause 10, may act as counterparty of the holder of Non-Eligible Special Voting Shares A. The power of attorney granted pursuant to this clause 10 is granted with full power of substitution and the Shareholder holding Special Voting Shares indemnifies and holds harmless the Company and its substitutes against any claims, actions or proceedings made against the Company or its substitutes and against any damages, costs and expenses that the Company or its substitutes may suffer or incur as a result of or in connection with any act that is done by the Company or its substitutes in said capacity under and according to this power of attorney.
- 10.7 Each holder of Non-Eligible Special Voting Shares A shall refrain from exercising any voting rights, Meeting Rights or other any other rights attached to the Non-Eligible Special Voting Shares A. Any Eligible SVS Holder that is a Pledgee SVS Beneficiary shall refrain from exercising any voting rights, Meeting Rights or any other rights attached to the Special Voting Shares it holds or for which it holds a right or pledge.
- 10.8 If a Suspension Notice is sent by the Board with respect to Non-Eligible Special Voting Shares A and the Suspension Notice has not been withdrawn, the Board has the right and full authority, all in accordance with the Articles of Association (including article 7 thereof) and taking into account the provisions of Dutch law, to resolve to convert these Non-Eligible Special Voting Shares A into a corresponding number of Special Voting Shares B or, to the extent the Non-Eligible Special Voting Shares are held in the Book-Entry System, convert these

Non-Eligible Special Voting Shares A or a number of Special Voting Shares A equal to the number of outstanding Non-Eligible Special Voting Shares A into Special Voting Shares B, whereby the Board shall reasonably endeavor to ensure that such conversion takes place with respect to the shares held by the holder of such Non-Eligible Special Voting Shares. The Board will inform the holder of such Non-Eligible Special Voting Shares A, as far as known to the Board, and with due observance of clause 10.10, by means of a Conversion Notice, if such shares have been converted. If after a conversion the holder of the converted shares, being Special Voting Shares B, declares that it wishes to cooperate with a transfer of these Special Voting Shares B to the Company or to an Eligible SVS Holder as appointed by the Board for no consideration (*om niet*), the Board may resolve to cooperate with such transfer. The Board has the right to resolve to convert any Special Voting Share B into a Special Voting Share A, acting in good faith and at all times consistent with the spirit and content of the SVS Terms, and will inform the holder thereof by means of a Conversion Notice.

- 10.9 . Notwithstanding the possibility for the General Meeting to resolve, in accordance with article 11 of the Articles of Association and Dutch law, to cancel shares, including the possibility to cancel all outstanding Special Voting Shares A, all Special Voting Shares B outstanding at any point in time will be cancelled pursuant to and in accordance with the resolution of the General Meeting adopted on 30 June 2022 to cancel such Special Voting Shares B subject to the Board deciding to give effect to such cancellation, taking into account the relevant provisions of Dutch law and the Articles of Association in this respect.
- 10.10 If the Board wishes to send a notice within the meaning of this clause 10 to a holder of Special Voting Shares, but cannot reach this holder because no (email) address of this holder has become known to the Board, the Board may also issue the same notice to this holder of Special Voting Shares by placing this notice on the Company's website.
- 10.11 Each holder of Special Voting Shares (i) agrees that the economic value of its Special Voting Shares in case of a transfer of Special Voting Shares pursuant to 10.4 or article 7 of the Articles of Association, is nil and (ii) irrevocably waives its right to demand, in case of such a transfer, that the value of these Special Voting Shares be determined by one or more independent experts.
- 10.12 A holder of Special Voting Shares may transfer all or part of its Special Voting Shares to the Company for no consideration (*om niet*), and the Company shall accept such Special Voting Shares, to the extent permitted by, and in accordance with section 2:98 paragraph 2 and 3 of the Dutch Civil Code and other Dutch law.

## **11 FURTHER ACTION; ADJUSTMENT OF SHARE CAPITAL**

- 11.1 If at any time any further action is necessary or desirable in order to comply with the SVS Terms, each holder of Special Voting Shares shall take all such actions

as may reasonably be requested by the Company.

- 11.2 The Company and the holder of Special Voting Shares shall take all further action, including but not limited to the instructions to the financial institution within the meaning of clause 4.2 to the extent Special Voting Shares are held in the Book-Entry System, that is necessary or desirable to give full effect to the SVS Terms and to adjust the number of Special Voting Shares held by the holder of Special Voting Shares accordingly to any changes in the Ordinary Shares of the Company as a result of a stock split, merger, conversion or similar restructuring.

## **12 AMENDMENT**

The SVS Terms may be amended pursuant to a resolution of the Board (provided that provisions of the SVS Terms that are (also) included in the Articles of Association can only be amended pursuant to a resolution of the General Meeting), which Board resolution will be subject to (i) respectively the approval of the meetings of holders of Special Voting Shares A and Special Voting Shares B (to the extent respectively Special Voting Shares A and Special Voting Shares B are outstanding) and (ii) the approval of the General Meeting. The aforementioned approval resolutions under (i) and (ii) above are not required when such amendment is required to ensure compliance with applicable law or regulations in case of change of jurisdiction provided the overall structure remains equivalent, or the listing rules as prescribed by the relevant stock exchange where shares in the capital in the Company are listed or such amendment is required. Financière Lov and any (subsequent) holder of Special Voting Shares A or Special Voting Shares B commit themselves not to vote on their shares in the capital of the Company in the General Meeting to the extent it concerns the resolution to approve the amendment as mentioned in the previous sentence, unless no other shareholder is entitled to vote on shares in the capital of the Company in which case the approval of the General Meeting is not required.

## **13 TERM**

The SVS Terms shall remain in full force for an indefinite period.

## **14 COSTS**

All costs in connection with the SVS Terms including those arising from any issuance or transfer of Special Voting Shares to an Eligible SVS Holder, shall be for the account of the Company. Any other costs shall be for the account of the relevant Shareholder.

## **15 GOVERNING LAW AND JURISDICTION**

- 15.1 The SVS Terms and the (legal) acts following from it shall be governed by and construed in accordance with the laws of the Netherlands.
- 15.2 Any dispute in connection with the SVS Terms or any agreement resulting therefrom shall be submitted to the exclusive jurisdiction of the competent court

in Amsterdam.

The SVS Terms have entered into force on the date stated at the beginning of this document.

\*\*\*\*

## ANNEXES

**Annex A**  
**Deed of Adherence**  
**to the SVS Terms in relation to FL Entertainment N.V.**

**Date:** [●]

**Addressed to:** [FL Entertainment N.V.], a public limited company (*naamloze vennootschap*) incorporated under Dutch law, having its seat in Amsterdam, its address at 5, rue François 1er, 75008 Paris – France, registered in the Dutch trade register under number 85742422 (the "**Company**").

**Party:** [●] (the "**Adhering Party**").

This deed of adherence (the "**Deed**") is entered into in accordance with the terms of the Special Voting Shares in the capital of the Company, as set out in the SVS Terms (including the relevant provisions of the Articles of Association) attached hereto as an annex. Capitalized terms used in this Deed shall, unless otherwise defined in this Deed, bear the same meanings as in the SVS Terms.

**It is declared and agreed as follows:**

1. The Adhering Party hereby elects to participate in the Special Voting Plan from the date of this Deed. The Adhering Party intends to acquire Special Voting Shares and intends to qualify as an Eligible SVS Holder.
2. The Adhering Party hereby agrees to adhere and adheres to the SVS Terms (as may be amended from time to time pursuant to clause 12 of the SVS Terms) and hereby agrees that it shall continue to comply with and meet the requirements of the SVS Terms as long as it holds Special Voting Shares.
3. The Adhering Party acknowledges all rights, obligations and restrictions under the SVS Terms with regard to the Special Voting Shares and/or the holders of Special Voting Shares, including but not limited to:
  - a. the rights and obligations under article 7 of the Articles of Association and the suspension of the right of the relevant Shareholder to attend and vote at General Meetings with respect to Non-Eligible Special Voting Shares if held by him, pursuant to and in accordance with article 7 of the Articles of Association and the SVS Terms;
  - b. the Option Rights to be provided by the Company to any Eligible SVS Holder as set out in clauses 5 and further of the SVS Terms;
  - c. the waiver of dividend and distribution rights arising from the Special Voting Shares pursuant to clause 9 of the SVS Terms;
  - d. the obligation to transfer Non-Eligible Special Voting Shares for which a Suspension Notice has been received from the Board to the Company or to an Eligible SVS Holder



as appointed by the Board, for no consideration (*om niet*);

- e. the right of the Board to resolve to convert Special Voting Shares A into Special Voting Shares B, pursuant to clause 10 of the SVS Terms
  - f. all other obligations and restrictions applicable to the holding and transferring of Special Voting Shares pursuant to the SVS Terms and the Articles of Association.
4. The Adhering Party shall not directly or indirectly sell, encumber, dispose of or transfer any Special Voting Share to any party other than in accordance with the SVS Terms.

The Adhering Party shall not transfer any Special Voting Shares to any Person without such Person having provided the Company with a validly executed Deed of Adherence.

5. The Adhering Party hereby grants to the Company an irrevocable power of attorney (the "**Power of Attorney**") (i) to transfer all Non-Eligible Special Voting Shares A held by it at any time to the Company or the Eligible SVS Holder as designated by the Board, all in accordance with clause 10.4 of the SVS Terms, (ii) take any action with respect to the conversion of these Non-Eligible Special Voting Shares A into a corresponding number of Special Voting Shares B, or, to the extent the Non-Eligible Special Voting Shares are held in the Book-Entry System, convert a number of Special Voting Shares A equal to the number of outstanding Non-Eligible Special Voting Shares A held by the Adhering Party into Special Voting Shares B, and to cancel such Special Voting Shares B, and (iii) to the extent the Non-Eligible Special Voting Shares are held in the Book-Entry System, to instruct the financial institution where the Designated Account is held to (a) cooperate with, and if necessary take actions on its own with respect to, all obligations that the holder of Special Voting Shares has under the SVS Terms, including the obligation to provide information and send notices, and (b) cooperate with the transfer of Special Voting Shares A, the conversion of Special Voting Shares A into Special Voting Shares B and the cancellation of Special Voting Shares B, as provided for in clause 10 of the SVS Terms and the Articles of Association and (iv) generally to take any action in order to give effect to any provision of the SVS Terms from time to time. The Company, in its capacity as attorney under the Power of Attorney, may act as counterparty of the holder of Non-Eligible Special Voting Shares A. The Power of Attorney is granted with full power of substitution and the Shareholder holding Special Voting Shares A indemnifies and holds harmless the Company and its substitutes against any claims, actions or proceedings made against the Company or its substitutes and against any damages, costs and expenses that the Company or its substitutes may suffer or incur as a result of or in connection with any act that is done by the Company or its substitutes in said capacity under and according to this Power of Attorney.
6. All notices, requests, claims, demands and other communications to the Adhering Party shall be sent to the following address:

[•]  
Email: [•]  
Address: [•]

7. To the extent the Special Voting Shares are held by the Adhering Party:

-----The Adhering Party holds all Special Voting Shares on a Designated Account with a financial institution:

\_\_\_\_\_ [*name financial institution*], with account number \_\_\_\_\_.

The Adhering Party has instructed \_\_\_\_\_ [*name financial institution*], and as far as necessary hereby instructs \_\_\_\_\_ [*name financial institution*], and this financial institution has accepted to the extent necessary to cooperate with, and if necessary take actions on its own with respect to, all obligations that the Adhering Party as holder of Special Voting Shares has under the SVS Terms, including the obligation to provide information and send notices, and (b) to cooperate with the transfer of Special Voting Shares A, the conversion of Special Voting Shares A into Special Voting Shares B and the cancellation of Special Voting Shares B, as provided for in this clause 10 of the SVS Terms and the Articles of Association.

8. The Adhering Party hereby approves and accepts, as holder of Special Voting Shares, any cancellation of Special Voting Shares A or B pursuant to a resolution of the General Meeting.
9. The Adhering Party explicitly acknowledges and agrees that the SVS Terms and this Deed shall be governed by Dutch law and that any dispute in connection with this Deed, the SVS Terms or any agreement resulting therefrom shall be submitted to the exclusive jurisdiction of the competent court in Amsterdam pursuant to clause 15 of the SVS Terms.

Executed and delivered as a deed the day and year first before written.

**Annex:** SVS Terms.

**[*The Adhering Party*]**

\_\_\_\_\_  
Represented by:  
Its:

\_\_\_\_\_  
Represented by:  
Its:

**FL Entertainment N.V., for acceptance and  
acknowledgement**

\_\_\_\_\_  
Represented by:  
Its:

\_\_\_\_\_  
Represented by:  
Its:

**SVS Terms**

*[to be included]*

**Annex B**

**Conversion Notice**

To: [name holder of the Non-Eligible Special Voting Share]

[address]

From: The Board of FL Entertainment N.V.

[place] [date]

Dear Sir/Madam,

We refer to the SVS Terms. This is the Conversion Notice.

All capitalized terms used herein and not otherwise defined herein shall have the meaning assigned to them in the SVS Terms.

Clause 10.8 of the SVS Terms provides that the Board has the right and full authority to resolve to convert all Non-Eligible Special Voting Shares [ ] into Non-Eligible Special Voting Shares [ ] following a Suspension Notice by the Board with respect to such Non-Eligible Special Voting Shares A.

**Conversion Notice**

We hereby give you notice that your [ ] Non-Eligible Special Voting Shares A are converted into an equal number of Special Voting Shares B. For as long as these Special Voting Share B are issued, the rights pursuant to thereto are suspended.

**Governing law**

This Conversion Notice is governed by the laws of the Netherlands.

Yours faithfully,

**Annex C**

**Designated Account Notice**

From: [name shareholder]

[address]

To: The Board of FL Entertainment N.V.

[place] [date]

Dear Sir/Madam,

We refer to the SVS Terms. This is the Designated Account Notice.

All capitalized terms used herein and not otherwise defined herein shall have the meaning assigned to them in the SVS Terms.

Clause 4.3 of the SVS Terms provides that, to the extent Special Voting Shares are held in the Book-Entry System, the holder of Special Voting Shares must provide, or must cause the financial institution where the Designated Account is held to provide, at the Company's first request, a Designated Account Notice, showing the number, credits and debits of Ordinary Shares and Special Voting Shares held on the Designated Account at any time or over any period requested by the Company.

We have received your request dated [ ] to provide you with a Designated Account Notice over the following period [ ].

### **Designated Account Notice**

We hereby give you a Designated Account Notice as requested:

*[evidence provided by a shareholder or financial institution of relevant number of shares in the capital of the Company and credits and debits at the time or over the period requested]*

### **Governing law**

This Designated Account Notice is governed by the laws of the Netherlands.

Yours faithfully,

**Annex D**

**Exercise Notice**

To: The Board of FL Entertainment N.V.

From: *[name holder of the Option Right]*

*[address]*

*[place] [date]*

Dear Sir/Madam,

We refer to the SVS Terms. This is the Exercise Notice.

All capitalized terms used herein and not otherwise defined herein shall have the meaning assigned to them in the SVS Terms.

Clause 6 of the SVS Terms provides that the holder of the Option Right may send an Exercise Notice to the Company to exercise its Option Right.

**Notice**

I hereby give the Company notice that I exercise my Option Right for *[number]* Special Voting Shares A, all in accordance with the SVS Terms.

*[evidence provided by a shareholder or the Company that the shareholder is entitled to exercise its Option Right]*

**Governing law**

This Exercise Notice is governed by the laws of the Netherlands.

Yours faithfully,

**Annex E**

## Information Notice

To: The Board of FL Entertainment N.V.

From: [name holder of Non-Eligible Special Voting Shares A]

[address]

[place] [date]

Dear Sir/Madam,

We refer to the SVS Terms. This is the Information Notice.

All capitalized terms used herein and not otherwise defined herein shall have the meaning assigned to them in the SVS Terms.

Clause 10.3 of the SVS Terms and article 7.3 of the Articles of Association provide that any Shareholder that, at any time, holds Non-Eligible Special Voting Shares A must forthwith (*onverwijld*) notify the Board in writing of the existence of its Non-Eligible Special Voting Shares A by means of an Information Notice.

### Notice

All in accordance with the SVS Terms and the Articles of Association, I hereby give the Company notice that I hold [number] Non-Eligible Special Voting Shares A.

### Governing law

This Information Notice is governed by the laws of the Netherlands.

Yours faithfully,

## Annex F

### Information Request Notice



To: [name holder of Special Voting Shares A]

[address]

From: The Board of FL Entertainment N.V.

[place] [date]

Dear Sir/Madam,

We refer to the SVS Terms. This is the Information Request Notice.

All capitalized terms used herein and not otherwise defined herein shall have the meaning assigned to them in the SVS Terms.

Clause 10.1 of the SVS Terms and article 7 of the Articles of Association provide that the Board may at all times by means of an Information Request Notice ask any Shareholder that holds Special Voting Shares to provide the Board with information and documentation which the Board reasonably requires in order to establish whether such Shareholder holds Non-Eligible Special Voting Shares A and/or complies with the SVS Terms.

#### **Notice**

All in accordance with the SVS Terms and the Articles of Association, we hereby give you notice that within five (5) days after this Information Request Notice, you must provide the Board with such information and documentation based on which the Board can establish whether you hold Non-Eligible Special Voting Shares A and/or whether you comply with the SVS Terms.

#### **Governing law**

This Information Request Notice is governed by the laws of the Netherlands.

Yours faithfully,

#### **Annex G**

#### **Suspension Notice**

To: [name shareholder]

[address]

From: The Board of FL Entertainment N.V.

[place] [date]

Dear Sir/Madam,

We refer to the SVS Terms. This is the Suspension Notice.

All capitalized terms used herein and not otherwise defined herein shall have the meaning assigned to them in the SVS Terms.

Clause 10 and clause 3.2 of the SVS Terms and article [7] of the Articles of Association provide that the Board may suspend the meeting and voting rights in a General Meeting in respect of Special Voting Shares, on the grounds provided for in the SVS Terms and the Articles of Association, by issuing a Suspension Notice.

#### **Notice**

We hereby give you notice that we suspend your right to attend and vote at General Meetings with respect to the following number of Special Voting Shares [A]: [number] on the following grounds: [].

This Suspension Notice is based on clause [10.2][10.3][3.2] of the SVS Terms and article [7.2][7.3] of the Articles of Association.

#### **Governing law**

This Suspension Notice is governed by the laws of the Netherlands.

Yours faithfully,

## SPECIAL VOTING SHARES TERMS

These SVS Terms dated 30 June 2022 and amended on [date] apply to the Special Voting Shares in FL Entertainment N.V., a public limited liability company (*naamloze vennootschap*) incorporated under the laws of the Netherlands, registered with the Dutch trade register under number 85742422 (the "**Company**"). Each Person that wishes to participate in this Special Voting Plan, to obtain Special Voting Shares A and to qualify as an Eligible SVS Holder must execute a Deed of Adherence with the Company.

### **BACKGROUND AND CONSIDERATIONS**

- A. The Company has implemented this special voting plan, by creating Special Voting Shares A in its share capital, that will allow the holder thereof to exercise two voting rights in addition to one voting right for each corresponding Ordinary Share held by it in accordance with and subject to the SVS Terms (the "**Special Voting Plan**").
- B. The SVS Terms contain the terms and conditions in relation to the Special Voting Plan, including certain rights and obligations in relation to the Special Voting Shares. Each Person must, when acquiring one or more Special Voting Shares A, adhere to the SVS Terms by signing a Deed of Adherence with the Company and continue to meet the requirements of the SVS Terms in order to qualify as an Eligible SVS Holder.
- C. Financière Lov is the sole initial participant in the Special Voting Plan and the sole initial holder of Special Voting Shares A, without prejudice to the transferability of the Special Voting Shares to an Eligible SVS Holder in accordance with the SVS Terms.

### **1 DEFINITIONS AND INTERPRETATION**

- 1.1 In the SVS Terms the following definitions shall apply to definitions not already defined herein:
  - a. **Articles of Association:** the articles of association of the Company as they will read from time to time.
  - b. **Affiliate:** a Group Company, that means Persons which are united in one Group.
  - c. **Board:** the board of directors (*bestuur*) of the Company.
  - d. **Book Entry System:** the book entry system of Euroclear France.
  - ~~e.~~ **Business Day:** a calendar day which is not a Saturday or a Sunday or a public holiday in the Netherlands or France.
  - ~~f.~~ **Conversion Notice:** the notice as referred to in clause 10.8, substantially in accordance with the template attached as Annex B.
  - ~~f.g.~~ **Deed of Adherence:** a deed of adherence to the SVS Terms, as referred to in clause 3.3, substantially in accordance with the template attached as Annex A.
  - ~~g.h.~~ **Designated Account Notice:** the notice as referred to in clause 4.3, substantially in accordance with the template attached as Annex C.
  - ~~h.i.~~ **Eligible SVS Holder:** a Person that (x) agrees to adhere to, and shall continue to meet the requirements of, the SVS Terms, and (y) acquires Special Voting Shares A together with a same number of Ordinary Shares, and (z) either (i) individually

or together with its Affiliates, (a) holds (after the acquisition of Ordinary Shares set out under (y)) Ordinary Shares representing twenty percent (20%) or more of the total number of Ordinary Shares issued and outstanding at any time, and (b) holds all of the issued and outstanding Special Voting Shares A at any time, and (c) except for Financière Lov and its Affiliates, shall have filed and actually launched (which means that Shareholders are actually able to sell their shares in the capital of the Company) a public offer (*openbaar bod*) in cash on the Company that is declared unconditional (for all outstanding shares in the capital of the Company and other equity-linked securities issued by the Company and with no conditions) at a price per Ordinary Share at least equal to the aggregate of (I) the price paid for one Ordinary Share and (II) the price paid for one corresponding Special Voting Share A, or (ii) is a Pledgee SVS Beneficiary and holds Special Voting Shares A no longer than six (6) months (provided such deadline shall be extended to a maximum of eighteen (18) months if the Pledgee SVS Beneficiary envisages a transfer of Ordinary Shares with the corresponding Special Voting Shares A held by it to an Eligible SVS Holder as referred to in limbs (x), (y) and (z)(i) of this definition, in a situation where such transfer cannot be completed without such transferee first obtaining the requisite regulatory authorizations) after the acquisition of such Special Voting Shares A.

[j.](#) **Euroclear France:** Euroclear France S.A., being the central depository (*dépositaire central*) as referred to in French Code monétaire et financier.

[i.k.](#) **Exercise Notice:** a notice to exercise the Option Right substantially in accordance with the template attached to this Agreement as Annex D.

[j.l.](#) **Exercise Price:** the aggregate nominal value to be paid on the relevant Special Voting Shares A to be issued to the holder of an Option Right pursuant to an exercise of the Option Right on the relevant occasion.

[k.m.](#) **Financière Lov:** a simplified joint-stock company (*société par actions simplifiée*) incorporated under the laws of France, and registered in trade and commercial register of Paris (*Registre de Commerce et des Sociétés*) under number 487 997 660.

[l.n.](#) **General Meeting:** the corporate body consisting of the Shareholders and other Persons entitled to vote in the meeting of Shareholders and other Persons with Meeting Rights, or a meeting of such Persons, as the case may be.

[m.o.](#) **Group:** an economic unit in which Persons are organizationally interconnected. Group companies are legal persons and commercial partnerships interconnected to each other in one group, in accordance with section 2:24b of the Dutch Civil Code.

[n.p.](#) **Group Company:** a legal entity or company with which the relevant Person is affiliated in a Group.

[o.q.](#) **Information Notice:** the information notice as referred to in clause 10.3 and article 7 of the Articles of Association, and attached hereto as Annex E.

[p.r.](#) **Information Request Notice:** the information request notice as referred to in clause 10.1 and article 7 of the Articles of Association, substantially in accordance with the template attached hereto as Annex F.

[q.s.](#) **Meeting Rights:** the right to attend General Meetings and to speak at such meetings, as a Shareholder or as a Person to whom these rights have been attributed.

- ~~t.t.~~ **Non-Eligible Special Voting Shares A:** (i) the Special Voting Shares A held by an Eligible SVS Holder exceeding the number of Ordinary Shares held by such Eligible SVS Holder, and (ii) the Special Voting Shares A held by a Non-Eligible SVS Holder.
- ~~s.u.~~ **Non-Eligible SVS Holder:** a Person who holds Special Voting Shares A and/or Special Voting Shares B and is not or ceases to be an Eligible SVS Holder (including, for the avoidance of doubt, a Person who no longer meets the requirements of the SVS Terms).
- ~~t.v.~~ **Offer Requirement:** the requirement set out in (z)(i)(c) of the definition of Eligible SVS Holder to file and actually launch a public offer (*openbaar bod*) in cash on the Company that is declared unconditional (for all outstanding shares in the capital of the Company and other equity-linked securities and with no conditions) at a price per Ordinary Share at least equal to the aggregate of (I) the price paid for one Ordinary Share and (II) the price paid for one corresponding Special Voting Share A.
- ~~u.w.~~ **Option Right:** the FL Option Right and the Eligible SVS Holder Option Right, as referred to in clause 5.
- ~~v.x.~~ **Ordinary Shares:** ordinary shares in the capital of the Company, each with a nominal value of one euro cent (EUR 0.01), as referred to in article 4.1 of the Articles of Association.
- ~~w.y.~~ **Person:** any individual (*natuurlijk persoon*), firm, legal entity (in whatever form and wherever formed or incorporated), governmental entity, joint venture, association or partnership (including, without limitation, any Shareholder).
- ~~x.z.~~ **Pledgee SVS Beneficiary:** any beneficiary of a pledge over Special Voting Shares A held by Financiële Lov (together with the Affiliates, successors and assignees of such beneficiary) that has enforced such pledge over Special Voting Shares A and a corresponding number of Ordinary Shares at the time of enforcement.
- ~~y.aa.~~ **Potential Eligible SVS Holder:** a Person who is not an Eligible SVS Holder, but who meets all requirements as described in the definition of Eligible SVS Holder other than the Offer Requirement, provided that (a) prior to directly or indirectly acquiring Special Voting Shares such Person has published by means of a press release the intention to launch a public offer in accordance with the Offer Requirement, and (b) such Person intends to become an Eligible SVS Holder (including by complying with the Offer Requirement) within 6 months after directly or indirectly acquiring Special Voting Shares.
- ~~z.bb.~~ **Shareholder:** a holder of one or more shares in the capital of the Company.
- ~~aa.cc.~~ **Special Voting Shares:** Special Voting Shares A and Special Voting Shares B.
- ~~bb.dd.~~ **Special Voting Shares A:** special voting shares A in the capital of the Company, each with a nominal value of two euro cent (EUR 0.02), as referred to in article 4 and article 7 of the Articles of Association.
- ~~ee.ee.~~ **Special Voting Shares B:** special voting shares B in the capital of the Company, each with a nominal value of two euro cent (EUR 0.02), as referred to in article 4 and article 7 of the Articles of Association.
- ~~dd.~~ **Statutory Giro System:** ~~the giro system as referred to in the Dutch Securities Giro Act (*Wet giraal effectenverkeer*).~~
- ~~ee.ff.~~ **Suspension Notice:** the suspension notice as referred to in clause 10 and article

7 of the Articles of Association, substantially in accordance with the template attached hereto as Annex G.

ff.gg. **Subsidiary:** has the meaning as referred to in section 2:24a of the Dutch Civil Code.

gg.hh. **SVS Terms:** the terms and conditions applicable to the holders of Special Voting Shares as set forth in the Articles of Association and in this document.

hh.ii. **Writing:** means by letter, telefax, e-mail or any other electronic means of communication, provided that the message is legible and reproducible.

1.2 References to statutory provisions and provisions included in the Articles of Association are to those provisions as they are in force from time to time.

1.3 The words "include", "included" and "including" are used to indicate that the matters listed are not a complete enumeration of all matters covered.

1.4 Terms that are defined in the singular have a corresponding meaning in the plural and vice versa.

1.5 Any reference to a gender includes all genders or non-binary individuals.

1.6 The titles and headings in the SVS Terms are for construction purposes as well as for reference. No Person may derive any rights from such titles and headings.

1.7 Although the SVS Terms (except for provisions contained in the Articles of Association) have been drafted in the English language, the SVS Terms pertain to Dutch legal concepts. Any consequence of the use of English words and expressions in the SVS Terms under any law other than Dutch law shall be disregarded.

## **2 SPECIAL VOTING PLAN - PARTICIPATION; ACCEPTANCE OF SVS TERMS**

2.1 As the sole initial participant in the Special Voting Plan and the sole initial holder of Special Voting Shares A, Financière Lov has executed a Deed of Adherence.

2.2 Any Person acquiring Special Voting Shares must adhere to the SVS Terms by validly signing a Deed of Adherence, in order to be able to qualify as an Eligible SVS Holder, as also referred to in clause 3.3 (without prejudice to the other requirements to qualify as an Eligible SVS Holder).

## **3 SPECIAL VOTING SHARES – TRANSFER RESTRICTIONS AND ADHERENCE**

3.1 Subject to clause 3.2, the holder of Special Voting Shares shall not directly or indirectly sell, encumber, dispose of or transfer any Special Voting Share to any party or otherwise grant any right or legal or beneficial interest therein, provided that (i) the holder of Special Voting Shares may transfer its Special Voting Shares to the Company, a Potential Eligible SVS Holder or an Eligible SVS Holder in accordance with the SVS Terms, and (ii) provided that Financière Lov shall have the right to pledge its Special Voting Shares A.

3.2 Immediately following a transfer of Special Voting Shares to a Potential Eligible SVS Holder, that Potential Eligible SVS Holder must inform the Board in writing of such transfer and the Board will immediately send a Suspension Notice to such Potential Eligible SVS Holder and clause 10.7 first sentence shall apply mutatis mutandis. For a period of up to nine months starting on the date on which the relevant Special Voting Shares are first held by the relevant Potential Eligible SVS Holder (for the purposes of this clause, the "**Grace Period**"), the following shall apply even though such Potential Eligible SVS Holder does not (yet) qualify as an Eligible SVS Holder:

(i) such Potential Eligible SVS Holder shall have no obligation to transfer the Special Voting Shares to the Company or to an Eligible SVS Holder selected by the Board and the Board shall not require such Potential Eligible SVS Holder to do so;

(ii) the Board has resolved (in advance) to grant to each such Potential Eligible SVS Holder an Eligible SVS Holder Option Right as referred in and subject to the terms of clauses 5.1 and 5.3, which shall be exercisable only when such Potential Eligible SVS Holder becomes an Eligible SVS Holder; and

(iii) the Board will not make use of its right to convert the Special Voting Shares A held by such Potential Eligible SVS Holder into Special Voting Shares B.

If such Potential Eligible SVS Holder does not comply with the Offer Requirement and does not become an Eligible SVS Holder within the Grace Period, then:

(i) such Potential Eligible SVS Holder must transfer all its Special Voting Shares for no consideration (*om niet*) to the Company in accordance with clause 10.4 promptly following the end of the Grace Period; and

(ii) such Potential Eligible SVS Holder's Eligible SVS Holder Option Right will terminate automatically at the end of the Grace Period.

3.3 No holder of Special Voting Shares shall transfer any Special Voting Shares to any Person without such Person first having provided the Company, with a copy to the Board, with a Deed of Adherence, whereby such Person accepts the SVS Terms, confirms its adherence to the relevant restrictions and obligations under the SVS Terms and the Articles of Association and grants a power of attorney to the Company as referred to in clause 10.5.

3.4 For the avoidance of doubt, if a Person acquires as legal successor under universal succession of title assets of a holder of Special Voting Shares, including the Special Voting Shares, such successor shall be bound by the SVS Terms in all respects in the same way as its legal predecessor, including, but not limited to, the acceptance of the SVS Terms and, to the maximum extent allowed under applicable mandatory law, the power of attorney as referred to in clause 3.3 and

clause 10.5. Without prejudice to the previous sentence, any such legal successor under universal succession of title must execute a separate Deed of Adherence and provide such executed Deed of Adherence to the Company, with a copy to the Board, in order for such successor to be able to qualify as an Eligible SVS Holder (without prejudice to the other requirements to qualify as an Eligible SVS Holder).

#### 4 SPECIAL VOTING SHARES – HOLDING ON A DESIGNATED ACCOUNT OR REGISTRATION IN THE SPECIAL VOTING SHARE REGISTER

4.1 To the extent Special Voting Shares are held in the ~~Statutory-Giro~~Book-Entry System, the holder of Special Voting Shares must at all times hold an equal number of Ordinary Shares on a designated securities account opened in the books of a financial institution which shall allow the Company to obtain such information in order to enable the Company to determine the number of Ordinary Shares and Special Voting Shares held on such designated securities account within a reasonable time period (a "**Designated Account**").

For the purposes of these SVS terms, “holding in the Book-Entry System” shall mean holding shares or instruments included in the Book-Entry System directly or indirectly through one or several financial institutions and one admitted institution (adhérent) with Euroclear France within the meaning of French Code monétaire et financier.

4.14.2 To the extent Special Voting Shares are held in the ~~Book-Entry~~Statutory-Giro System, the Special Voting Shares may only be held, together with a corresponding number of Ordinary Shares, ~~in the Statutory-Giro System~~ on the relevant Designated Account.

4.24.3 To the extent Special Voting Shares are held in the ~~Book-Entry~~Statutory-Giro System, the holder of Special Voting Shares must provide, or must cause the financial institution where the Designated Account is held to provide, at the Company's first request, a Designated Account Notice, showing the number, credits and debits of Ordinary Shares and Special Voting Shares held on the Designated Account at any time or over any period requested by the Company. The holder of Special Voting Shares that are held in the ~~Book-Entry~~Statutory-Giro System will instruct the financial institution where the Designated Account is held to cooperate with, and if necessary take actions on its own with respect to, all obligations that the holder of Special Voting Shares has under the SVS Terms, including the obligation to provide information and send notices, and to cooperate with the transfer of Special Voting Shares A, the conversion of Special Voting Shares A into Special Voting Shares B and the cancellation of Special Voting Shares B, as provided for in clause 10 hereof and in the Articles of Association.

4.34.4 The Company shall maintain a register for Special Voting Shares that are not held in the ~~Book-Entry~~Statutory-Giro System (the "**SVS Register**"). The SVS Register is part of the Company's shareholders register and may (also) be kept in electronic



form.

4.44.5 Subject to clause 4.4, the SVS Register shall include:

- a. the name(s) and address(es) of the holder(s) of Special Voting Shares; and
- b. the class and number of Special Voting Shares held by each holder thereof.

4.54.6 Any holder of Special Voting Shares must at all times at the Company's first request and within ten Business Days provide such information and evidence to the Company in order to enable the Company to establish that the holder of the Special Voting Shares is an Eligible SVS Holder and that it does not hold Non-Eligible Special Voting Shares A.

## 5 SPECIAL VOTING SHARES – OPTION RIGHTS

- 5.1 Without prejudice to clause 3.2, the Eligible SVS Holder shall from time to time have the right, if and when such Eligible SVS Holder subscribes for additional Ordinary Shares, to receive an equal number of additional Special Voting Shares A against satisfaction of the Exercise Price in accordance with clause 7.1, as far as authorized under the SVS Terms and under the authorized share capital of the Company.
- 5.2 The Board has resolved to grant to Financière Lov as the initial sole participant in the Special Voting Plan, the continuous and repeatedly, for an indefinite period (subject to the last sentence of this clause 5.2) exercisable, right to, if and when newly issued Ordinary Shares are issued to it, subscribe for or otherwise acquire from the Company an equal number of Special Voting Shares A against the Exercise Price in accordance with clause 7.1, as far as authorized under the SVS Terms and under the authorized share capital of the Company (the "**FL Option Right**"). The FL Option Right exists as long as Financière Lov qualifies as an Eligible SVS Holder.
- 5.3 The Board has resolved to grant (in advance) and, if necessary, without prejudice to clause 3.2, will grant - to the extent authorized thereto at the moment of the grant - an option right similar to the FL Option Right to each (subsequent) Eligible SVS Holder (the "**Eligible SVS Holder Option Right**", together with the FL Option Right: the "**Option Rights**"). An Eligible SVS Holder Option Right exists as long as the holder qualifies as an Eligible SVS Holder and/or the Grace Period as referred to in clause 3.2 applies.

## 6 OPTION RIGHT - EXERCISE

- 6.1 Each Option Right is continuous in nature and can be exercised repeatedly on more than one occasion regardless of previous issuances and transfers of Special Voting Shares A to the relevant holder of such Option Right pursuant to earlier exercises of the Option Right, provided that such exercise is made in accordance with clauses 3.2 and 5.

- 6.2 The relevant holder of the Option Right may acquire the Special Voting Shares A pursuant to the Option Right either, at the Company's discretion, by subscribing to new Special Voting Shares A or by acquiring Special Voting Shares A from the Company held as treasury shares.
- 6.3 The Option Right can only be exercised by the relevant holder of the Option Right by sending an Exercise Notice to the Company, specifying the number of Special Voting Shares A (not exceeding the number of additional Ordinary Shares being subscribed for or acquired from the Company by the holder of the Option Right on the relevant occasion) in respect of which the Option Right is exercised on that occasion.
- 6.4 When exercising the Option Right, the relevant holder of the Option Right may rely on the information available at that time in order to establish the maximum number of Special Voting Shares to be issued as allowed within the authorized share capital of the Company. If the specified number is inaccurate, the Company shall inform the relevant holder of the Option Right hereof within five Business Days after receipt of the Exercise Notice. The relevant holder of the Option Right is allowed to adjust such Exercise Notice within two Business Days after having been informed by the Company of the incorrect number in the Exercise Notice.
- 6.5 Notwithstanding the other provisions of the SVS Terms, the Company shall not be under the obligation to issue or transfer Special Voting Shares A pursuant to the exercise of an Option Right if the Company has not received, at its written request, sufficient information in order for the Company to be able to establish that the relevant Person exercising the Option Right is an Eligible SVS Holder and entitled to exercise the Option Right.

## **7 OPTION RIGHT – EXERCISE PRICE**

- 7.1 Upon exercise of the Option Right, the payment of the Exercise Price for the Special Voting Shares to be issued to the relevant holder of the Option Right may either be paid in cash, or out of, and the amount charged against, the Company's special capital reserve for Special Voting Shares A, subject to the Company having sufficient freely distributable reserves in accordance with Dutch law.
- 7.2 The Company shall use its reasonable efforts to maintain the special capital reserve for Special Voting Shares at a sufficient level to allow for any issue of Special Voting Shares pursuant to the SVS Terms to be charged against such reserve.
- 7.3 Pursuant to and in accordance with the Articles of Association, and if the level of the special capital reserve for Special Voting Shares is insufficient to allow the relevant Exercise Price to be fully charged against it, (i) the Board is authorized to resolve to reallocate any part of the balance of the Special Voting Shares share premium reserve A to the special capital reserve for Special Voting Shares of the Company and shall charge amounts required to maintain the special capital

reserve against the Special Voting Shares share premium reserve A and (ii) the Company may require the relevant holder of the Option Right to pay the Exercise Price or a part thereof in cash or to pay the relevant amount by other means.

## **8 OPTION RIGHT – ISSUE OR TRANSFER OF SPECIAL VOTINGS SHARES**

Upon an exercise of an Option Right in accordance with clause 6 and, in case of an issue of Special Voting Shares A, subject to clause 6.5 and the relevant Exercise Price having been charged against the Company's reserves or otherwise having been paid in accordance with clause 7, the Company shall procure that the relevant number of Special Voting Shares A, are at the Company's discretion:

- a. issued to the holder of the Option Right; and/or
- b. transferred to the holder of the Option Right,

in each case as soon as possible but ultimately within five Business Days after the exercise of the Option Right.

## **9 WAIVER OF RIGHTS TO DISTRIBUTIONS**

By adhering to the SVS Terms, each Person holding Special Voting Shares irrevocably waives all economic rights and entitlements, whether actual or contingent, if any and to the extent applicable, attached to any such Special Voting Shares, including profit rights, rights to distributions, payments out of any of the Company's reserves, rights to payments in relation to capital reductions and payments of liquidation proceeds. To the extent that any such Person would receive any distribution or payment from the Company that is waived pursuant to the previous sentence, such Person must promptly repay that amount to the Company.

## **10 RETURN OF SPECIAL VOTING SHARES, CONVERSION AND CANCELLATION**

10.1 The Board may at all times by means of an Information Request Notice ask any Shareholder that holds Special Voting Shares to provide the Board with information and documentation which the Board reasonably requires in order to establish whether such Shareholder holds Non-Eligible Special Voting Shares A and/or complies with the SVS Terms.

10.2 Within five days after the date of the Information Request Notice, the relevant Shareholder holding Special Voting Shares must provide the Board with such information and documentation based on which the Board can establish whether such Shareholder holds Non-Eligible Special Voting Shares A and/or whether such Shareholder complies with the SVS Terms, provided that in all circumstances the Board shall be strictly bound to comply with the SVS Terms and shall determine that a Person meets the requirements to qualify as an Eligible SVS Holder and/or that a holder of Special Voting Shares complies with the SVS Terms if such Person or holder provides to the Board documents that appear on

their face to comply with the provisions of the SVS Terms. If such Shareholder has not provided such information within five days after the date of the Information Request Notice, the Board will issue to such Shareholder a Suspension Notice, stating that the right of such Shareholder to attend and vote at General Meetings with respect to all ~~Special Voting Shares~~ held by such Shareholder shall automatically be suspended as per the date of the Suspension Notice. The suspended rights will resume immediately if and to the extent the Board receives within ten days after the date of the Suspension Notice the information that establishes that such Shareholder holds Special Voting Shares that do not qualify as Non-Eligible Special Voting Shares A and that such Shareholder complies with the SVS Terms, without prejudice to the right of the Board to re-issue such Suspension Notice at any time. The Board may, at its own discretion but at all times acting in good faith and consistent with the spirit and content of the SVS Terms, withdraw the Suspension Notice either temporarily or permanently, in each case with the right to re-issue such Suspension Notice at any time in accordance with the provisions of this article.

- 10.3 Any Shareholder that, at any time, holds Non-Eligible Special Voting Shares A (for the purpose of this article, a "**Holder**") must forthwith (*onverwijld*) notify the Board in writing of the existence of its Non-Eligible Special Voting Shares A by means of an Information Notice (as also referred to in article 7 of the Articles of Association). Upon receipt of such Information Notice the Board shall forthwith (*onverwijld*) issue a Suspension Notice to such Holder, stating that the right of such Holder to attend and vote at General Meetings with respect to these Non-Eligible Special Voting Shares A shall automatically be suspended as per the date of the Suspension Notice. If the Board becomes aware of the fact that such Holder has failed to send an Information Notice, the Board will send a Suspension Notice to this Holder, without having received such Information Notice. The rights of such Holder to attend and vote at General Meetings with respect to the Non-Eligible Special Voting Shares A of such Holder shall then automatically be suspended as per the date of the Suspension Notice.
- 10.4 Any Shareholder holding Non-Eligible Special Voting Shares A for which a Suspension Notice has been received from the Board, shall transfer all these Non-Eligible Special Voting Shares at the Board's first request by means of a notice to that effect promptly following such notice and in any event within two days thereafter, to the Company, or to an Eligible SVS Holder designated by the Board, for no consideration (*om niet*).
- 10.5 Each Shareholder holding Special Voting Shares shall grant to the Company, by execution of the Deed of Adherence and/or at the Company's first request thereto, an irrevocable power of attorney to (i) transfer all Non-Eligible Special Voting Shares A held by such Shareholder at any time in accordance with clause 10.4 to the Company or the Eligible SVS Holder as designated by the Board, (ii) take any action with respect to the conversion of these Non-Eligible Special Voting Shares A into a corresponding number of Special Voting Shares B, or, to the extent the Non-Eligible Special Voting Shares are held in the ~~Book-Entry Statutory Giro~~

System, convert a number of Special Voting Shares A equal to the number of outstanding Non-Eligible Special Voting Shares A held by such Shareholder into Special Voting Shares B, and to cancel such Special Voting Shares B, and (iii) to the extent the Non-Eligible Special Voting Shares A are held in the ~~Book-EntryStatutory-Giro~~ System, to instruct the financial institution where the Designated Account is held to (a) cooperate with, and if necessary take actions on its own with respect to, all obligations that the Shareholder as holder of Special Voting Shares has under the SVS Terms, including the obligation to provide information and send notices, and (b) cooperate with the transfer of Special Voting Shares A, the conversion of Special Voting Shares A into Special Voting Shares B and the cancellation of Special Voting Shares B, as provided for in this clause 10 and the Articles of Association and (iv) generally to take any action in order to give effect to any provision of the SVS Terms from time to time.

- 10.6 The Company, in its capacity as attorney under the power of attorney described in this clause 10, may act as counterparty of the holder of Non-Eligible Special Voting Shares A. The power of attorney granted pursuant to this clause 10 is granted with full power of substitution and the Shareholder holding Special Voting Shares indemnifies and holds harmless the Company and its substitutes against any claims, actions or proceedings made against the Company or its substitutes and against any damages, costs and expenses that the Company or its substitutes may suffer or incur as a result of or in connection with any act that is done by the Company or its substitutes in said capacity under and according to this power of attorney.
- 10.7 Each holder of Non-Eligible Special Voting Shares A shall refrain from exercising any voting rights, Meeting Rights or other any other rights attached to the Non-Eligible Special Voting Shares A. Any Eligible SVS Holder that is a Pledgee SVS Beneficiary shall refrain from exercising any voting rights, Meeting Rights or any other rights attached to the Special Voting Shares it holds or for which it holds a right or pledge.
- 10.8 If a Suspension Notice is sent by the Board with respect to Non-Eligible Special Voting Shares A and the Suspension Notice has not been withdrawn, the Board has the right and full authority, all in accordance with the Articles of Association (including article 7 thereof) and taking into account the provisions of Dutch law, to resolve to convert these Non-Eligible Special Voting Shares A into a corresponding number of Special Voting Shares B or, to the extent the Non-Eligible Special Voting Shares are held in the ~~Book-EntryStatutory-Giro~~ System, convert these Non-Eligible Special Voting Shares A or a number of Special Voting Shares A equal to the number of outstanding Non-Eligible Special Voting Shares A into Special Voting Shares B, whereby the Board shall reasonably endeavor to ensure that such conversion takes place with respect to the shares held by the holder of such Non-Eligible Special Voting Shares. The Board will inform the holder of such Non-Eligible Special Voting Shares A, as far as known to the Board, and with due observance of clause 10.10, by means of a Conversion Notice, if such shares have been converted. If after a conversion the holder of the

converted shares, being Special Voting Shares B, declares that it wishes to cooperate with a transfer of these Special Voting Shares B to the Company or to an Eligible SVS Holder as appointed by the Board for no consideration (*om niet*), the Board may resolve to cooperate with such transfer. The Board has the right to resolve to convert any Special Voting Share B into a Special Voting Share A, acting in good faith and at all times consistent with the spirit and content of the SVS Terms, and will inform the holder thereof by means of a Conversion Notice.

- 10.9 . Notwithstanding the possibility for the General Meeting to resolve, in accordance with article 11 of the Articles of Association and Dutch law, to cancel shares, including the possibility to cancel all outstanding Special Voting Shares A, all Special Voting Shares B outstanding at any point in time will be cancelled pursuant to and in accordance with the resolution of the General Meeting adopted on 30 June 2022 to cancel such Special Voting Shares B subject to the Board deciding to give effect to such cancellation, taking into account the relevant provisions of Dutch law and the Articles of Association in this respect.
- 10.10 If the Board wishes to send a notice within the meaning of this clause 10 to a holder of Special Voting Shares, but cannot reach this holder because no (email) address of this holder has become known to the Board, the Board may also issue the same notice to this holder of Special Voting Shares by placing this notice on the Company's website.
- 10.11 Each holder of Special Voting Shares (i) agrees that the economic value of its Special Voting Shares in case of a transfer of Special Voting Shares pursuant to 10.4 or article 7 of the Articles of Association, is nil and (ii) irrevocably waives its right to demand, in case of such a transfer, that the value of these Special Voting Shares be determined by one or more independent experts.
- 10.12 A holder of Special Voting Shares may transfer all or part of its Special Voting Shares to the Company for no consideration (*om niet*), and the Company shall accept such Special Voting Shares, to the extent permitted by, and in accordance with section 2:98 paragraph 2 and 3 of the Dutch Civil Code and other Dutch law.

## **11 FURTHER ACTION; ADJUSTMENT OF SHARE CAPITAL**

- 11.1 If at any time any further action is necessary or desirable in order to comply with the SVS Terms, each holder of Special Voting Shares shall take all such actions as may reasonably be requested by the Company.
- 11.2 The Company and the holder of Special Voting Shares shall take all further action, including but not limited to the instructions to the financial institution within the meaning of clause 4.2 to the extent Special Voting Shares are held in the ~~Book-Entry~~Statutory Giro System, that is necessary or desirable to give full effect to the SVS Terms and to adjust the number of Special Voting Shares held by the holder of Special Voting Shares accordingly to any changes in the Ordinary Shares of the Company as a result of a stock split, merger, conversion or similar

restructuring.

## **12 AMENDMENT**

The SVS Terms may be amended pursuant to a resolution of the Board (provided that provisions of the SVS Terms that are (also) included in the Articles of Association can only be amended pursuant to a resolution of the General Meeting), which Board resolution will be subject to (i) respectively the approval of the meetings of holders of Special Voting Shares A and Special Voting Shares B (to the extent respectively Special Voting Shares A and Special Voting Shares B are outstanding) and (ii) the approval of the General Meeting. The aforementioned approval resolutions under (i) and (ii) above are not required when such amendment is required to ensure compliance with applicable law or regulations in case of change of jurisdiction provided the overall structure remains equivalent, or the listing rules as prescribed by the relevant stock exchange where shares in the capital in the Company are listed or such amendment is required. Financière Lov and any (subsequent) holder of Special Voting Shares A or Special Voting Shares B commit themselves not to vote on their shares in the capital of the Company in the General Meeting to the extent it concerns the resolution to approve the amendment as mentioned in the previous sentence, unless no other shareholder is entitled to vote on shares in the capital of the Company in which case the approval of the General Meeting is not required.

## **13 TERM**

The SVS Terms shall remain in full force for an indefinite period.

## **14 COSTS**

All costs in connection with the SVS Terms including those arising from any issuance or transfer of Special Voting Shares to an Eligible SVS Holder, shall be for the account of the Company. Any other costs shall be for the account of the relevant Shareholder.

## **15 GOVERNING LAW AND JURISDICTION**

15.1 The SVS Terms and the (legal) acts following from it shall be governed by and construed in accordance with the laws of the Netherlands.

15.2 Any dispute in connection with the SVS Terms or any agreement resulting therefrom shall be submitted to the exclusive jurisdiction of the competent court in Amsterdam.

The SVS Terms have entered into force on the date stated at the beginning of this document.

\*\*\*\*

## ANNEXES



**Annex A**  
**Deed of Adherence**  
**to the SVS Terms in relation to FL Entertainment N.V.**

**Date:** [●]

**Addressed to:** [FL Entertainment N.V.], a public limited company (*naamloze vennootschap*) incorporated under Dutch law, having its seat in Amsterdam, its address at 5, rue François 1er, 75008 Paris – France, registered in the Dutch trade register under number 85742422 (the "Company").

**Party:** [●] (the "Adhering Party").

This deed of adherence (the "Deed") is entered into in accordance with the terms of the Special Voting Shares in the capital of the Company, as set out in the SVS Terms (including the relevant provisions of the Articles of Association) attached hereto as an annex. Capitalized terms used in this Deed shall, unless otherwise defined in this Deed, bear the same meanings as in the SVS Terms.

**It is declared and agreed as follows:**

1. The Adhering Party hereby elects to participate in the Special Voting Plan from the date of this Deed. The Adhering Party intends to acquire Special Voting Shares and intends to qualify as an Eligible SVS Holder.
2. The Adhering Party hereby agrees to adhere and adheres to the SVS Terms (as may be amended from time to time pursuant to clause 12 of the SVS Terms) and hereby agrees that it shall continue to comply with and meet the requirements of the SVS Terms as long as it holds Special Voting Shares.
3. The Adhering Party acknowledges all rights, obligations and restrictions under the SVS Terms with regard to the Special Voting Shares and/or the holders of Special Voting Shares, including but not limited to:
  - a. the rights and obligations under article 7 of the Articles of Association and the suspension of the right of the relevant Shareholder to attend and vote at General Meetings with respect to Non-Eligible Special Voting Shares if held by him, pursuant to and in accordance with article 7 of the Articles of Association and the SVS Terms;
  - b. the Option Rights to be provided by the Company to any Eligible SVS Holder as set out in clauses 5 and further of the SVS Terms;
  - c. the waiver of dividend and distribution rights arising from the Special Voting Shares pursuant to clause 9 of the SVS Terms;
  - d. the obligation to transfer Non-Eligible Special Voting Shares for which a Suspension Notice has been received from the Board to the Company or to an Eligible SVS Holder as appointed by the Board, for no consideration (*om niet*);

- e. the right of the Board to resolve to convert Special Voting Shares A into Special Voting Shares B, pursuant to clause 10 of the SVS Terms
  - f. all other obligations and restrictions applicable to the holding and transferring of Special Voting Shares pursuant to the SVS Terms and the Articles of Association.
4. The Adhering Party shall not directly or indirectly sell, encumber, dispose of or transfer any Special Voting Share to any party other than in accordance with the SVS Terms.

The Adhering Party shall not transfer any Special Voting Shares to any Person without such Person having provided the Company with a validly executed Deed of Adherence.

5. The Adhering Party hereby grants to the Company an irrevocable power of attorney (the "**Power of Attorney**") (i) to transfer all Non-Eligible Special Voting Shares A held by it at any time to the Company or the Eligible SVS Holder as designated by the Board, all in accordance with clause 10.4 of the SVS Terms, (ii) take any action with respect to the conversion of these Non-Eligible Special Voting Shares A into a corresponding number of Special Voting Shares B, or, to the extent the Non-Eligible Special Voting Shares are held in the ~~Book-EntryStatutory-Giro~~ System, convert a number of Special Voting Shares A equal to the number of outstanding Non-Eligible Special Voting Shares A held by the Adhering Party into Special Voting Shares B, and to cancel such Special Voting Shares B, and (iii) to the extent the Non-Eligible Special Voting Shares are held in the ~~Book-EntryStatutory-Giro~~ System, to instruct the financial institution where the Designated Account is held to (a) cooperate with, and if necessary take actions on its own with respect to, all obligations that the holder of Special Voting Shares has under the SVS Terms, including the obligation to provide information and send notices, and (b) cooperate with the transfer of Special Voting Shares A, the conversion of Special Voting Shares A into Special Voting Shares B and the cancellation of Special Voting Shares B, as provided for in clause 10 of the SVS Terms and the Articles of Association and (iv) generally to take any action in order to give effect to any provision of the SVS Terms from time to time. The Company, in its capacity as attorney under the Power of Attorney, may act as counterparty of the holder of Non-Eligible Special Voting Shares A. The Power of Attorney is granted with full power of substitution and the Shareholder holding Special Voting Shares A indemnifies and holds harmless the Company and its substitutes against any claims, actions or proceedings made against the Company or its substitutes and against any damages, costs and expenses that the Company or its substitutes may suffer or incur as a result of or in connection with any act that is done by the Company or its substitutes in said capacity under and according to this Power of Attorney.

6. All notices, requests, claims, demands and other communications to the Adhering Party shall be sent to the following address:

[•]  
Email: [•]  
Address: [•]

7. To the extent the Special Voting Shares are held by the Adhering Party:

-----The Adhering Party holds all Special Voting Shares on a Designated Account with a financial institution:

\_\_\_\_\_ [*name financial institution*], with account number \_\_\_\_\_.

The Adhering Party has instructed \_\_\_\_\_ [*name financial institution*], and as far as necessary hereby instructs \_\_\_\_\_ [*name financial institution*], and this financial institution has accepted to the extent necessary to cooperate with, and if necessary take actions on its own with respect to, all obligations that the Adhering Party as holder of Special Voting Shares has under the SVS Terms, including the obligation to provide information and send notices, and (b) to cooperate with the transfer of Special Voting Shares A, the conversion of Special Voting Shares A into Special Voting Shares B and the cancellation of Special Voting Shares B, as provided for in this clause 10 of the SVS Terms and the Articles of Association.

8. The Adhering Party hereby approves and accepts, as holder of Special Voting Shares, any cancellation of Special Voting Shares A or B pursuant to a resolution of the General Meeting.
9. The Adhering Party explicitly acknowledges and agrees that the SVS Terms and this Deed shall be governed by Dutch law and that any dispute in connection with this Deed, the SVS Terms or any agreement resulting therefrom shall be submitted to the exclusive jurisdiction of the competent court in Amsterdam pursuant to clause 15 of the SVS Terms.

Executed and delivered as a deed the day and year first before written.

**Annex:** SVS Terms.

**[*The Adhering Party*]**

\_\_\_\_\_  
Represented by:  
Its:

\_\_\_\_\_  
Represented by:  
Its:

**FL Entertainment N.V., for acceptance and  
acknowledgement**

\_\_\_\_\_  
Represented by:  
Its:

\_\_\_\_\_  
Represented by:  
Its:

**Annex to Deed of Adherence**

**SVS Terms**

*[to be included]*

**Annex B**

**Conversion Notice**

To: [name holder of the Non-Eligible Special Voting Share]

[address]

From: The Board of FL Entertainment N.V.

[place] [date]

Dear Sir/Madam,

We refer to the SVS Terms. This is the Conversion Notice.

All capitalized terms used herein and not otherwise defined herein shall have the meaning assigned to them in the SVS Terms.

Clause 10.8 of the SVS Terms provides that the Board has the right and full authority to resolve to convert all Non-Eligible Special Voting Shares [ ] into Non-Eligible Special Voting Shares [ ] following a Suspension Notice by the Board with respect to such Non-Eligible Special Voting Shares A.

#### **Conversion Notice**

We hereby give you notice that your [ ] Non-Eligible Special Voting Shares A are converted into an equal number of Special Voting Shares B. For as long as these Special Voting Share B are issued, the rights pursuant to thereto are suspended.

#### **Governing law**

This Conversion Notice is governed by the laws of the Netherlands.

Yours faithfully,

#### **Annex C**

#### **Designated Account Notice**

From: [name shareholder]

[address]

To: The Board of FL Entertainment N.V.

[place] [date]

Dear Sir/Madam,

We refer to the SVS Terms. This is the Designated Account Notice.

All capitalized terms used herein and not otherwise defined herein shall have the meaning assigned to them in the SVS Terms.

Clause 4.3 of the SVS Terms provides that, to the extent Special Voting Shares are held in the ~~Book-Entry Statutory Giro~~ System, the holder of Special Voting Shares must provide, or must cause the financial institution where the Designated Account is held to provide, at the Company's first request, a Designated Account Notice, showing the number, credits and debits of Ordinary Shares and Special Voting Shares held on the Designated Account at any time or over any period requested by the Company.

We have received your request dated [ ] to provide you with a Designated Account Notice over the following period [ ].

#### **Designated Account Notice**

We hereby give you a Designated Account Notice as requested:

*[evidence provided by a shareholder or financial institution of relevant number of shares in the capital of the Company and credits and debits at the time or over the period requested]*

#### **Governing law**

This Designated Account Notice is governed by the laws of the Netherlands.

Yours faithfully,

**Annex D**

**Exercise Notice**

To: The Board of FL Entertainment N.V.

From: *[name holder of the Option Right]*

*[address]*

*[place] [date]*

Dear Sir/Madam,

We refer to the SVS Terms. This is the Exercise Notice.

All capitalized terms used herein and not otherwise defined herein shall have the meaning assigned to them in the SVS Terms.

Clause 6 of the SVS Terms provides that the holder of the Option Right may send an Exercise Notice to the Company to exercise its Option Right.

**Notice**

I hereby give the Company notice that I exercise my Option Right for *[number]* Special Voting Shares A, all in accordance with the SVS Terms.

*[evidence provided by a shareholder or the Company that the shareholder is entitled to exercise its Option Right]*

**Governing law**

This Exercise Notice is governed by the laws of the Netherlands.

Yours faithfully,

**Annex E**

**Information Notice**

To: The Board of FL Entertainment N.V.



From: [name holder of Non-Eligible Special Voting Shares A]

[address]

[place] [date]

Dear Sir/Madam,

We refer to the SVS Terms. This is the Information Notice.

All capitalized terms used herein and not otherwise defined herein shall have the meaning assigned to them in the SVS Terms.

Clause 10.3 of the SVS Terms and article 7.3 of the Articles of Association provide that any Shareholder that, at any time, holds Non-Eligible Special Voting Shares A must forthwith (*onverwijld*) notify the Board in writing of the existence of its Non-Eligible Special Voting Shares A by means of an Information Notice.

**Notice**

All in accordance with the SVS Terms and the Articles of Association, I hereby give the Company notice that I hold [number] Non-Eligible Special Voting Shares A.

**Governing law**

This Information Notice is governed by the laws of the Netherlands.

Yours faithfully,

**Annex F**

**Information Request Notice**

To: [name holder of Special Voting Shares A]

[address]

From: The Board of FL Entertainment N.V.

[*place*] [*date*]

Dear Sir/Madam,

We refer to the SVS Terms. This is the Information Request Notice.

All capitalized terms used herein and not otherwise defined herein shall have the meaning assigned to them in the SVS Terms.

Clause 10.1 of the SVS Terms and article 7 of the Articles of Association provide that the Board may at all times by means of an Information Request Notice ask any Shareholder that holds Special Voting Shares to provide the Board with information and documentation which the Board reasonably requires in order to establish whether such Shareholder holds Non-Eligible Special Voting Shares A and/or complies with the SVS Terms.

#### **Notice**

All in accordance with the SVS Terms and the Articles of Association, we hereby give you notice that within five (5) days after this Information Request Notice, you must provide the Board with such information and documentation based on which the Board can establish whether you hold Non-Eligible Special Voting Shares A and/or whether you comply with the SVS Terms.

#### **Governing law**

This Information Request Notice is governed by the laws of the Netherlands.

Yours faithfully,

#### **Annex G**

#### **Suspension Notice**

To: [*name shareholder*]

[*address*]

From: The Board of FL Entertainment N.V.

[*place*] [*date*]

Dear Sir/Madam,

We refer to the SVS Terms. This is the Suspension Notice.

All capitalized terms used herein and not otherwise defined herein shall have the meaning assigned to them in the SVS Terms.

Clause 10 and clause 3.2 of the SVS Terms and article [7] of the Articles of Association provide that the Board may suspend the meeting and voting rights in a General Meeting in respect of Special Voting Shares, on the grounds provided for in the SVS Terms and the Articles of Association, by issuing a Suspension Notice.

**Notice**

We hereby give you notice that we suspend your right to attend and vote at General Meetings with respect to the following number of Special Voting Shares [A]: [number] on the following grounds: [].

This Suspension Notice is based on clause [10.2][10.3][3.2] of the SVS Terms and article [7.2][7.3] of the Articles of Association.

**Governing law**

This Suspension Notice is governed by the laws of the Netherlands.

Yours faithfully,