



Country datasheet for AUSTRALIA

You are eligible to the OVHcloud Group Global Incentive Plan and have been invited to 'salary sacrifice' all or part of your Global Incentive for the financial year ended on 31 August 2024 by electing to forego all or part of the cash payment and instead receive units in the FCPE "OVHcloud Shares" which will hold shares of OVHcloud ("**ESP 2024**" or "**Offer**"). This offering is being made to you under, and for the purposes of, Division 1A of Part 7.12 of the Corporations Act 2001 (Cth).

This document is provided to you in addition to the documents relating to the Offer and in particular, the presentation of the Offer on the website and the Key Information Document ("KID") of the FCPE "OVHcloud Shares". For additional details, please refer to the Regulations of the International Group Savings Plan (Plan d'Epargne de Groupe International or "PEGI") of OVHcloud and to the Regulations of the FCPE "OVHcloud Shares". All documents are made available to you (at no charge and within a reasonable time) on the Offer website <https://esp.ovhcloud.com/>

OVHcloud shares are listed on Euronext Paris. The value of your investment will depend on the value of OVHcloud shares and is subject to market risk. Neither your employer nor OVHcloud can give you investment advice nor any guarantee as to the future price of the OVHcloud share.

Please note that neither OVHcloud nor your employer is providing you with, and will not provide you with, any personal, financial or tax advice in relation to this Offer. Any advice in this Australian country datasheet is of a general nature only. It does not take into account your objectives, financial situation and needs.

The decision whether to elect to forego some or all of your entitlement to a cash payment of the Global Incentive in exchange for participating in the Offer is yours to make having regard to your own particular circumstances and any independent advice you require. You should read the presentation of the Offer on the website, this country datasheet for Australia, the Offer documents and any other accompanying documentation carefully and consider obtaining your own financial product advice from a person who is licensed by ASIC to give such advice if you have any queries as to the course of action you should follow having regard to your specific circumstances.

Any securities issued to you in accordance with this Offer are issued as an incentive to promote mutual interdependence between you and OVHcloud (and the OVHcloud group) and to further align your interests with the interests of OVHcloud shareholders. They are not issued for the purpose of on-sale.

This document contains local offering information and a summary of principal tax and social security consequences relating to your investment.

There are no employment advantages or disadvantages related to whether or not you participate in the in connection with this Offer shall confer upon you any right or entitlement respecting your employment with the OVHcloud group and not will have no effect, either positive or negative, on your employment. Participation in this Offer is separate from and does not form part of your employment agreement. OVHcloud does not make any recommendation about whether you should participate in the Offer.

This document does not constitute investment advice. If you have any specific queries about the Offer, you should direct them in the first instance to your HR contact. Nothing contained in this document or in any other materials distributed or made available to you in connection with this Offer shall confer upon you any right or entitlement respecting your employment and does not entitle you to future benefits or payments of a similar nature or value.

You should note that this is an offer for participation in a foreign employee share plan which is subject to the laws of France (which differ from Australian laws) and any dispute regarding the Offer and its operation shall be subject to the exclusive jurisdiction of the courts of France.

You should also note that no employee has a right to compensation or damages as a result of termination of his or her office, employment or other contract with a OVHcloud group company for any reason, so far as those rights arise or may arise from the participant ceasing to have rights under the Offer as a result of termination.

Local Offer information

ELIGIBILITY

The Offer is reserved for employees who are eligible to the OVHcloud Global Incentive Plan with respect to the financial year ended on 31 August 2024, i.e., employees who have been employed by the group during more than 3 months on 31 August 2024, on a continuous or discontinuous basis, and who are still employed on 1 January 2025.

If your employment terminates prior to 1 January 2025, you will no longer be entitled to the Global Incentive and your participation to ESP 2024 will be cancelled.

Participation in this Offer is not obligatory and your decision to participate or not will have no impact on your employment with OVHcloud group.

ELECTION PROCESS AND MATCHING CONTRIBUTION

ESP 2024 allows you to 'salary sacrifice' all or part of your Global Incentive (your "**Investment Amount**") by electing to forego all or part the cash payment and instead receiving units in the FCPE "OVHcloud Shares" by making an election during the Offer period which is open from 25 November to 9 December 2024.

If you elect to 'salary sacrifice' your Investment Amount in ESP 2024, you will benefit from a Matching Contribution which increases your investment in ESP 2024. The amount of the Matching Contribution is calculated in proportion to the amount of the Global Incentive that you elect to invest in ESP 2024. Please review the presentation of the Offer on the website for the details of the matching scale.

After the close of the Offer period, the total of Global Incentive increased by the matching contribution will be paid to the FCPE "OVHcloud Shares" (see below, "CUSTODY OF YOUR SHARES") in order to allow the FCPE to purchase OVHcloud shares at their market price as at that investment date and issue to you the units corresponding to your Investment Amount. This investment will be made on 15 January 2025 at net asset value of the FCPE unit applicable on that date.

If you want to participate to ESP 2024, please make your election online on the dedicated website www.esp.ovhcloud.com, once you have read and accepted the terms and conditions of the Offer. Otherwise, the Global Incentive will be paid to you in cash in January 2025 with your salary payment.

You can ascertain the current market price of OVHcloud shares via the intranet (from the Euronext Paris website <https://www.euronext.com/en>) or on request from your Human Resources correspondent. The OVHcloud share price is quoted in Euros and you can determine the current Australian dollar equivalent of that market price by reference to the exchange rates set out on the Reserve Bank of Australia website at www.rba.gov.au or currency conversion websites such as www.xe.com.

SUBSCRIPTION PERIOD

The Offer period opens 25 November and closes 9 December 2024.

Your choice will only become final and irrevocable after 9 December 2024 11:59 pm. If you make an election before this date, you can change your choice at any time before 9 December 2024 11:59 pm.

PLAN RULES

The offering is made under the terms of the PEGI and of the rules and regulations governing the FCPE "OVHcloud Shares" all of which are made available to you, free of charge, at <https://esp.ovhcloud.com/> You should download and read those documents as they contain important information about the offering.

PRIVACY AND DATA COLLECTION

Your personal information can only be used by OVHcloud, its subsidiaries and its agents for the purpose of administering the offering. If you participate in the offering, you authorise and consent to the use, collection and transfer of the personal information provided for the purposes and requirements of the offering and management of your FCPE units.

In particular, you consent to:

- your tax file number (as provided to your employer) being provided to OVHcloud and to the Australian Taxation Office and any other regulatory authorities as permitted under law; and
- the transfer of your personal information overseas, including to France, and to the use of the information for the purpose of administering the offering.

OVHcloud, your employer and other members of the OVHcloud group are subject to regulations in relation to the handling of your personal information and you have rights in relation to accessing and updating your personal information and raising queries and concerns. You will have a right to access, modify and correct any of your personal information and can exercise that right in accordance with the *Privacy Act 1988 (Cth)* in Australia and applicable French and European law.

RISKS

The amount of your Investment Amount is set in Euro and this amount in Euro will be invested in the FCPE "OVHcloud Shares". During the life of the Offer, the value of your investment in FCPE units will be affected by fluctuations in the currency exchange rate between the euro and the Australian dollar. As a result, if the value of the euro strengthens relative to the Australian dollar, the value of the shares expressed in Australian dollars will increase. On the other hand, if the value of the euro weakens relative to the Australian dollar, the value of the shares expressed in Australian dollars will decrease.

In addition, the price of OVHcloud shares may fall over the lock-up period (refer below) and may be worth less at the end of the period from the amount you initially invested. After the funds are provided to purchase units in the FCPE which will acquire and hold the OVHcloud shares, there is no protection or guarantee in relation to the impact on your investment of movements in the euro/Australian dollar exchange rate. As your investment is subject to a mandatory 5-year lock up period, you are not able to redeem your FCPE units until the lock-up period has ended (subject to certain early release events, described below).

The return on your investment is not subject to any form of guarantee. The OVHcloud share price may fall to such level that when you redeem your units you may not recover your Investment Amount.

If you elected to 'salary sacrifice' part but not all of your Global Incentive in ESP 2024, or if you do not participate to ESP 2024, the corresponding amount of your Global Incentive will be paid to you in January 2025 with the salary payment. For this payment, your Global Incentive will be converted in your local currency at the exchange rate published by the European Central Bank on 6 January 2025.

You don't have a right to compensation or damages as a result of your termination of office, employment or other contract with an OVHcloud company for any reason, so far as those rights arise or may arise from you ceasing to have rights under the Offer as a result of termination.

You should note that this is an offer for participation in a foreign employee incentive plan which is subject to the laws of France (which differ from Australian laws) and any dispute regarding the Offer and its operation shall be subject to the exclusive jurisdiction of the courts of France. Under the rules of the FCPE, if any dispute arises between the unitholders, and the Management Company, or the Custodian, in connection with the FCPE either during its operation or upon its liquidation, the dispute will be referred to the French courts of competent jurisdiction. A final and conclusive judgment obtained in an Australian court in respect of a fixed and certain sum payable by a French company (such as OVHcloud) would be recognised and enforced by the courts in France, provided actual notice of proceedings has been established in sufficient time to contest them and provided that the judgment was not obtained in a manner contrary to natural justice, French law or public policy in France.

In addition, as your participation is for units in a FCPE holding shares in a French company, time differences between Australia and France will also be relevant from a risk perspective.

Please read the expected tax implications and considerations of the Offer, to understand the key tax risks arising in relation to the Offer and acquiring and holding FCPE units.

CUSTODY OF YOUR SHARES

Under the Offer, you subscribe for units in the FCPE "OVHcloud Shares" which will acquire and hold OVH shares. The FCPE will issue to you units that correspond to its investment for you in OVHcloud shares.

Each unit corresponds to the same fraction of the FCPE's assets and represents an undivided percentage interest in the OVHcloud shares held by the FCPE on behalf of employees. That is, the shares are pooled within the FCPE and are not held in separate accounts for each employee.

Unit values are calculated on the basis of a Net Asset Value. All prices and values will be calculated in euros.

During the life of your investment, voting rights attached to shares held by the FCPE will be exercised at the General Shareholders meetings by the FCPE Supervisory Board.

As to the dividends paid by OVHcloud in respect of your shares (if any), such dividends will be distributed to the FCPE "OVHcloud Shares" and reinvested in additional shares of OVHcloud. This would result in issuance of additional FCPE units (or fractions thereof) to you.

AN FCPE – WHAT IS IT? A SUMMARY

An FCPE (*Fonds Commun de Placement d'Entreprise* in French) is a collective shareholding vehicle established under French Law and is created specifically for the purpose of a French company or group employee stock plan. The FCPE "OVHcloud Shares" was created in respect of the OVHcloud International Group Savings Plan which provides the framework within which the Plan operates, and is thus subject to its regulations as well as to French laws on savings plans.

The FCPE is governed by rules, which sets out the terms and conditions under which a plan offering is to operate. The FCPE is operated and managed by:

- A Management Company (which is Amundi Asset Management) ("Management Company");
- A Custodian (which is CACEIS Bank) ("Custodian"); and
- A Supervisory Board (which is comprised of employee shareholder representatives and representatives of OVHcloud) ("Supervisory Board").

Each of these bodies have specific obligations under the FCPE rules:

The Management Company maintains the portfolio of the FCPE pursuant to the rules of the FCPE. The Management Company, subject to the powers of the Supervisory Board, acts on behalf of unitholders and also prepares the accounting documents and periodic information documents required by the FCPE rules.

In addition, the Management Company appoints an Auditor (with the approval of the French AMF). After being certified by the Auditor, within a period of 8 weeks from the end of each half-year period, the Management Company is required to disclose the audited composition of the FCPE and this information is made available to the Supervisory Board, to participating group companies and to the participants in original or simplified form. The Management Company calculates the number of units held by each employee and prepares an allotment statement. Each employee is then informed of the number of units allotted to that employee. It also executes the redemption of units.

The Custodian is responsible for the custody of the assets comprised in the FCPE. It ensures that transactions are carried out in conformity with the relevant legislation and with the FCPE rules. The Custodian must take any necessary steps to enable the FCPE to exercise rights attaching to the assets held by the FCPE. The Custodian must audit the inventory of the FCPE assets (prepared by the Management Company) within 6 weeks of the end of each half-year period and certifies the inventory of the FCPE's assets at the end of the year.

The Supervisory Board meets at least once a year to review the annual reports on the FCPE's performance and the transactions it has made. The Supervisory Board exercises the voting rights attached to the securities included in the FCPE's assets. It appoints one or more proxies to represent the FCPE at the shareholders meetings of the issuing company (in this case, OVHcloud). The Supervisory Board must approve certain changes to the FCPE rules before they are made. Without prejudice to the abilities of the Management Company and the liquidator, the Supervisory Board may act on the unitholders' legal behalf to defend or assert the rights or interests of the unitholders.

The FCPE through which your investment will be held is created for an indefinite term. It has some specific rules, including rules which relate to the portfolio and how the unit value is created.

➤ Fees and Charges

The annual financial and administrative management fees are equal to 0.20% of the FCPE's net assets.

Management fees are calculated and provided for on the basis of the average assets under management, calculated upon the determination of each Net Asset Value.

The fees are charged to the FCPE and will be paid out of the assets of the FCPE, reducing the net assets of the FCPE.

➤ Amendment to the FCPE rules and changes to governing bodies:

The FCPE rules may be amended. Changes that consist in modification of the purpose of the FCPE, its management profile, change of the Management Company or Custodian, merger, demerger, liquidation or termination of the FCPE require the consent of the Supervisory Board. Employees must be informed of any amendment to the rules. Changes take effect 3 business days at the earliest after employees are first informed. The Supervisory Board may decide to change the Management Company or Custodian. Any such change may only take place after the Supervisory Board has appointed (as necessary) a new Management Company or a new Custodian (with the Management Company's approval) and after the AMF's approval. The change must occur no more than three months after the AMF's approval. In that period, the departing Management Company must prepare an interim management report and an inventory of the FCPE's assets. These documents must be provided to the new Management Company on a mutually agreed date or at the end of the 3-month period following the transfer decision.

Any merger or demerger of the FCPE must be (i) made in accordance with French law; (ii) decided upon by the Supervisory Board; (iii) approved by the AMF; and (iv) notified to unitholders.

In a merger or demerger, your new rights will be calculated on the basis of the Net asset Value of units of the FCPE (which will be calculated on the date of merger or demerger). You will be notified of the number of units you will hold in the revised FCPE and of the new rules. The FCPE may not be liquidated so long as there remains units that cannot be redeemed pursuant to law (that is, while there are units which are still within the lock-up period).

➤ What is the effect of foreign jurisdiction?

Under the rules of the FCPE, if any dispute arises between the unitholders, and the Management Company, or the Custodian, in connection with the FCPE either during its operation or upon its liquidation, the dispute will be referred to the French courts of competent jurisdiction.

A final and conclusive judgment obtained in an Australian court in respect of a fixed and certain sum payable by a French company (such as OVHcloud) would be recognised and enforced by the courts in France, provided actual notice of proceedings has been established in sufficient time to contest them and provided that the judgment was not obtained in a manner contrary to natural justice, French law or public policy in France.

HOLDING PERIOD AND EARLY RELEASE EVENTS

Your investment is subject to a mandatory 5-year lock-up period, starting from the date of acquisition of your FCPE units (i.e., 15 January 2025). By exception to the FCPE regulations, units held by Australian participants can only be redeemed in cash.

An early release can be requested in case of occurrence of certain events:

- ✓ Termination of your employment agreement
- ✓ Your disability which results in the permanent or temporary impossibility to exercise any professional activity
- ✓ Your death

Release takes place in the form of a single payment, relating at your choice (or your legal representative's choice in the event of your death or permanent disability), to all or a part of your assets.

Early release events are set by French law and must be interpreted and applied in a manner consistent with French law. You may not conclude that an early release is available to you unless you have described your specific case to your employer and your employer has confirmed that it applies to your situation. Supporting documents will be required.

INCORRECT OR OUT OF DATE INFORMATION IN THIS DOCUMENT

- a) This document must not contain a misleading or deceptive statement or omit information which makes it misleading or deceptive.
- b) If OVHcloud becomes aware that this document is out of date, or is not correct, in a material respect, you must receive an updated document as soon as practicable.
- c) Additionally, OVHcloud's directors must notify OVHcloud if they become aware during the subscription period that this document contains a misleading or deceptive statement or omits information which makes it misleading or deceptive or that a new circumstance has arisen during the subscription period which means that this document is out of date or not correct in a material respect.
- d) If you suffer any loss or damage because of a failure by OVHcloud or its directors to comply with these obligations you can recover that loss or damage from them (from OVHcloud in the case of the obligations in paragraphs (a) and (b) above or from OVHcloud's directors in the case of the obligations in paragraphs (a) to (c) above).
- e) However, neither OVHcloud nor its directors may be liable for loss or damage suffered by you if:
 - 1) they had made all inquiries as were reasonable in the circumstances and after doing so, believed on reasonable grounds that the statement in this document was not misleading or deceptive;
 - 2) they did not know that the statement in this document was misleading or deceptive;
 - 3) they placed reasonable reliance on information given to them by:
 - in the case of OVHcloud, someone other than a director or employee of OVHcloud; or
 - in the case of a OVHcloud director, someone other than an employee or agent of the director; or
 - 4) if the obligation was breached because of a new circumstance which had arisen since this document was prepared, they prove that they were not aware of the matter.

Tax information

This summary sets forth general principles that are expected to apply to employees who are and who shall remain, until the disposal of their investment, resident in Australia for the purposes of the tax laws of Australia and of the Convention between the Government of Australia and the Government of the French Republic for the avoidance of double taxation with respect to taxes on income and the prevention of fiscal evasion dated 20 June 2006, including any impact of the Multilateral Convention to Implement Tax Treaty Related Measures to Prevent Base Erosion and Profit Shifting (the “Treaty”) and (ii) are entitled to the benefits of the Treaty, but may not apply in all specific cases. The tax consequences listed below are described in accordance with the Treaty, Australian tax law and certain French tax laws and practices.

This summary is given for informational purposes only and should not be relied upon as being either complete or conclusive. The tax treatment that applies to you may differ from the regime described below depending on your personal situation, and in particular in the case of international mobility. You are encouraged to consult your own tax advisor for definitive advice.

The tax consequences described below are based on tax laws and practices as applicable in October 2024. Tax laws and practices may change over time.

Taxation in France

You will not be subject to tax or social charges in France at the time of subscription or at the time of redemption of your FCPE units. Considering that your shares will be held in the FCPE, no taxes will be applied in France on dividends if any are paid with respect to OVHcloud shares.

Taxation in Australia



Will I be required to pay any tax and social contributions at the time of my election to salary sacrifice my Global Incentive in ESP 2024?

Answer: No, you should not be subject to any income tax with respect to your units in the FCPE which correspond to your Investment Amount invested in the FCPE and the corresponding Matching Contribution.

Instead, the units in the FCPE issued to you within the framework of Offer will represent a fringe benefit provided to you in relation to your employment with OVHcloud. Your OVHcloud employer will be liable for fringe benefits tax (“**FBT**”) on the “taxable value” of the benefit.

If the fringe benefits you receive during the FBT year ending 31 March are greater than \$2,000 in aggregate, the value of the benefits will generally be reportable in your year-end payment summary for the 2024–25 income year. This amount will be used by the ATO to determine your entitlement (to or liability for) income-tested tax concessions and surcharges, including:

- the Medicare levy surcharge (note: this is different to the 2% Medicare levy);
- concessions for personal and spouse superannuation contributions; and
- HECS/HELP debt repayments.

Please consult your taxation advisor as to how a reportable fringe benefits amount may affect your entitlements or liability.



Will I be required to pay any tax and social contributions if I elect to receive my Global Incentive in cash?

Answer: Yes. Your Global Incentive will be taxed in the same way as your salary and wages, and subject to PAYG withholding and superannuation withholding.



If dividends are distributed by OVHcloud to the FCPE during the investment period, will I be required to pay tax and social contributions on such dividends?

Answer: Yes, you should be subject to income tax on the dividends paid on the shares to the FCPE. This is the case despite the fact that the FCPE reinvests those dividends for further Shares on your behalf (with additional FCPE units being issued to you), rather than you receiving them directly. You should be assessed on the value of the additional units issued to you when the dividends are reinvested. Income tax will be payable at your marginal tax rate on the value of the additional units issued to you.

The amount of dividend will be taxable at progressive income tax rates of up to 45% (plus a compulsory 2% Medicare levy). Additionally, if your income for surcharge purposes is more than \$97,000 p.a. (as an individual) or \$194,000 p.a. (as a couple) and is increased by \$1,500 for each dependent child after the first child (for the 2024–25 income year), you will be subject to an additional 'Medicare levy surcharge' of 1% to 1.5% of adjusted taxable income where Australian registered private health insurance is not held.

These taxes are not withheld by your employer. You must include the amount of the reinvested dividends in the income tax return for the year in which dividends are reinvested and pay taxes accordingly.

Your employer should provide you with an itemised dividend distribution statement specifying the amount of dividends paid out by OVHcloud and reinvested by the FCPE on your behalf.



Will I be required to pay any tax and social contributions when I ask the redemption of my FCPE units for cash?

Answer: Yes, redemption of your units for cash should be subject to the capital gains tax ("CGT").

CGT applies on any capital gain, which is calculated as follows:

- For units subscribed with the Investment Amount, the capital gain will be equal to the redemption proceeds. You will not have any cost base in these units, as you do not pay any amount for them.
- For units acquired through dividend reinvestment, the capital gain will be equal to the difference between the redemption proceeds and the amount of the reinvested dividends.

However, you may use other capital losses from the same income year or prior year capital losses you have carried forward to offset the capital gain arising from redemption.

If you have held your units in the FCPE for at least 12 months, the net capital gain remaining after the utilisation of any capital losses should be discounted by 50%. If you redeem your units within 12 months of the date the units were issued, the whole of the net capital gain remaining after the utilisation of any capital losses will be assessable. The acquisition date for the units you receive on reinvested dividends will be when you receive those units, so the 12-month holding period will need to be calculated in respect of each set of units as to whether the 50% CGT discount is available on redemption.

Any net capital gain you make must be included in your income tax return in the year in which your units are redeemed and will be assessed at your marginal tax rate. The maximum marginal tax rate is 45% (plus a compulsory 2% Medicare levy). Additionally, if your income for surcharge purposes is more than \$97,000 p.a. (as an individual) or \$194,000 p.a. (as a couple) and is increased by \$1,500 for each dependent child after the first child (for the 2024–25 income year), you will be subject to an additional 'Medicare levy surcharge' of 1% to 1.5% of adjusted taxable income if Australian registered private health insurance is not held.

For units acquired through dividend reinvestment, if the redemption proceeds are less than the amount of the reinvested dividends, you would make a capital loss, which can be used to offset other capital gains or carried forward and utilized against capital gains made in future income years.

Applicable taxes are not withheld by your employer. You must include the amount of the capital gain in the income tax return for the year in which your units were redeemed and pay taxes accordingly.