



## Country datasheet for SPAIN

You are eligible to the OVHcloud Group Global Incentive Plan and have been invited to invest your Global Incentive for the financial year ended on 31 August 2025 in shares of OVHcloud ("**ESP 2025**" or "**Offer**").

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

*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. For additional details, please refer to the Regulations of the International Group Savings Plan (Plan d'Epargne de Groupe International or "PEGI") of OVHcloud. All documents are made available to you 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 therefore implies a risk. Neither your employer nor OVHcloud can give you investment advice nor any guarantee as to the future price of the OVHcloud share.*

*If you do not understand the contents of the documents made available to you in the context of the Offer, the nature of the investment, or the comparative risks and benefits associated with the Offer, you should contact an authorised financial adviser.*

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

## Local Offer information

### SECURITIES LAW NOTICE

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The Offer is made in reliance on the exemption from prospectus requirements provided for in Article 1(4)(b) of the EU Prospectus Regulation 2017/1129 (the "**Prospectus Regulation**").

This document is an **advertisement** and not a prospectus for the Prospectus Regulation.

### ELIGIBILITY

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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 2025, i.e., employees who have been employed by the group during more than 3 months on 31 August 2025, on a continuous or discontinuous basis, and who are still on employment on 1 January 2026.

If your employment terminates prior to 1 January 2026, you will no longer be entitled to the Global Incentive and your participation to ESP 2025 will be cancelled.

### ELECTION PROCESS AND MATCHING CONTRIBUTION

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ESP 2025 allows you to invest all or part of your Global Incentive in OVHcloud shares by making an election during the Offering period which is open from 24 November at 10:00 am (Paris time) to 5 December 2025 at 11:59 pm (Paris time).

If you elect to invest your Global Incentive in ESP 2025, you will benefit from a Matching Contribution which increases your investment in ESP 2025. The amount of the Matching Contribution is calculated in proportion to the amount of the Global Incentive that you elect to invest in ESP 2025. Please review the presentation of the Offer on the website for the details of the matching scale.

Your election takes the form of an amendment to your employment contract, pursuant to which you waive your rights to payment of all or a portion of your gross Global Incentive equivalent to your investment amount in ESP 2025 against delivery of OVHcloud shares up to the amount of your investment increased by the Matching Contribution.

Your Global Incentive and the Matching Contribution will be applied to purchase OVHcloud Shares on 15 January 2026, at the opening market price of OVHcloud Share on that date.

If you want to participate to ESP 2025, please make your election online on the dedicated website <https://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 2026 with your salary payment.

### CUSTODY OF YOUR SHARES

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Your OVHcloud shares will be held in direct form, in share accounts opened in the name of each subscriber and maintained by the French bank Uptevia.

During the life of your investment, you can exercise the voting rights attached to the shares at the General Shareholders Meetings and you will be entitled to dividends, if any are distributed.

## HOLDING PERIOD AND EARLY RELEASE EVENTS

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Your investment in ESP 2025 is subject to a mandatory 5-year lock-up period, starting from the date of acquisition of the shares, i.e., 15 January 2026. However, an early release can be requested in in any of the following situations:

- ✓ Marriage or civil union agreement (\*)
- ✓ Birth or adoption of a third (or more) child provided that your household is already financially responsible for at least two children (\*)
- ✓ Divorce or separation when it is accompanied by a court decision specifying that your home is to be the sole or shared ordinary place of residence of at least one child (\*)
- ✓ Domestic violence committed against you, acknowledged or giving rise to legal proceedings
- ✓ Termination of employment agreement
- ✓ Use of invested amounts for the purpose of creation of certain type of business by you, your spouse or child(\*)
- ✓ Use of invested amounts for the purpose of acquisition or enlargement of a principal residence which includes the creation of new living space (\*)
- ✓ Your disability or disability of your spouse or child, which results in the permanent or temporary impossibility to exercise any professional activity
- ✓ Your death or death of your spouse
- ✓ Overindebtedness acknowledged by a commission of overindebtedness or a judge
- ✓ Expenses related to the energy-efficiency renovation of a principal residence (\*);
- ✓ Activity of close caregiver carried out by you, your spouse or partner in a civil union agreement;
- ✓ Purchase of a vehicle that meets one of the following two conditions: (i) motorized car, van, two, three or four-wheeled vehicle that "uses electricity, hydrogen or a combination of the two as its exclusive energy source" or (ii) a new pedal-assist bicycle (\*).

Please note that for events marked (\*), the request for early release must be submitted within 6 months following the occurrence of the event. Release takes place in the form of a single payment, relating at your choice, to all or a part of your assets, except for the activity of close caregiver, where release can take place in the form of a single payment once per calendar year (relating at your choice, 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.

## REPORTING REQUIREMENTS IN CONNECTION WITH YOUR INVESTMENT

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If the value of transactions carried out by you during the previous year, or the balance of assets and liabilities on 31 December of the previous year, is less than EUR 1,000,000, you must inform the Bank of Spain upon request. Periodic information obligations apply above this threshold.

For tax reporting, please see "Tax information" below.

## LABOR LAW DISCLAIMER

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ESP 2025 does not form part of your employment agreement and does not amend or supplement such agreement. ESP 2025 does not constitute a right granted and participation in ESP 2025 in no way confers any right to participate in similar transactions in the future. There is no obligation for OVHcloud to launch a new plan in subsequent years.

Gains or benefits that you may receive or be eligible for under the ESP 2025 will not be taken into consideration to determine the amount of any future compensation, payments or other entitlements that may be due to you (including in cases of termination of employment).

# Tax information

*This summary sets forth general principles that are expected to apply to employees who participate to the Offer and are and remain during the whole period of their investment resident of Spain for the purposes of the tax laws of Spain.*

*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 September 2025. Tax laws and practices may change over time.*

## Taxation in France

According to French domestic law, you will not be subject to taxation in France at the time you acquire or dispose of your OVHcloud shares. However, any dividends that may be paid on your OVHcloud shares will be subject to taxation in France. Please refer to the dividend's taxation below.

## Taxation in Spain



### **Will I be required to pay any tax and social contributions at the time of my election to invest my Global Incentive in ESP 2025?**

**Answer:** the Global Incentive and the Matching Contributions will be subject to social security contribution but could benefit from a tax exemption.

The amount of your investment in ESP 2025 (the Global Incentive and the Matching Contribution) which is received as in-kind salary (if any) by virtue of a novation of the employee's employment where the employee waives a portion of his/her cash salary to receive in-kind salary (shares) could be eligible to benefit from a personal income tax exemption, provided that (i) the total similar benefits received in 2025 does not exceed EUR 12,000 and (ii) you hold the shares for at least a three-year period.

Please note that the exemption of EUR 12,000 could apply for beneficiaries having their tax residence in the Autonomous Communities of common territory and in Navarra but not for beneficiaries having their tax residence in Alava, Gipuzkoa or Bizkaia.

In case that an early release case arises and you decide to sell your OVHcloud shares during the first three years of the 5-year lock-in period, the tax exemption will be lost and you will be subject to personal income tax on the fair market value of the OVHcloud shares on the date of their delivery to you (i.e., 15 January 2026) and you will be subject to payment of personal income tax over such amount (plus late payment interest at the rate of 4.0625% -expected delay interest rate for 2025 since the Spanish Budget Act for 2025 has not been approved yet-) at progressive income tax rates ranging from 19% up to 49% (although higher rates may be applicable, depending on the specific Autonomous Region where you are a tax-resident).

If the value of OVHcloud shares granted to you in a calendar year exceeds EUR 12,000, the excess (only) will constitute remuneration in kind and be subject to personal income tax at progressive rates ranging from 19% to 49% (although higher rates may apply depending on the Autonomous Community of your residence).

Please note that the EUR 12,000 exemption only applies for tax purposes. Thus, the full amount of the benefit equal to the Global Incentive and Matching Contribution will be subject to social security contributions to be withheld by your employer at rates<sup>1</sup> of 6.48% for indefinite contracts or 6.53% for fixed-term contracts, up to the maximum monthly social security threshold (i.e. EUR 4,909.50 per month for the year 2025<sup>2</sup>).

Furthermore, an additional contribution will be applied to salaries exceeding €4,909.50 per month. The rate of this additional contribution varies depending on the amount of salary exceeding €4,909.50 per month, as follows : (i) a 0.15% rate will be applied to the salary comprised between €4,909.51 per month and €5,400.45 per month, plus (ii) a 0.17% rate will be applied to the salary comprised between €5,400.46 per month and €7,364.25 per month; and (iii) a 0.19% rate will be applied to any excess over €7,364.25 per month.

Social security contributions will be withheld by your employer through pay slip deduction from the remuneration in cash due to you in January 2026.



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

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**Answer:** Yes. The Global Incentive will be subject to the same tax and social security treatment as your salary, taxable by Personal Income Tax at progressive rates ranging from 19% to 49% in 2025.

The Global Incentive will be also subject to social security contributions to be withheld by your employer at rates of 6.48% for indefinite contracts or 6.53% for fixed-term contracts, that will apply up to the maximum monthly social security threshold (i.e. EUR 4,909.50 per month for the year 2025).

Furthermore, an additional contribution will be applied to salaries exceeding €4,909.50 per month. The rate of this additional contribution varies depending on the amount of salary exceeding €4,909.50 per month, as follows : (i) a 0.15% rate will be applied to the salary comprised between €4,909.51 per month and €5,400.45 per month, plus (ii) a 0.17% rate will be applied to the salary comprised between €5,400.46 per month and €7,364.25 per month; and (iii) a 0.19% rate will be applied to any excess over €7,364.25 per month.

Your local employer will withhold the applicable taxes and social security contributions from the amount of your Global Incentive at the time of its payment.



### **Will I be required to pay tax and social charges on dividends?**

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#### **→ Taxation in France**

Dividends distributed by OVHcloud, if any, to Spanish Beneficiaries during the 5-year lock-up period are subject to withholding tax in France at 12.80%.

#### **→ Taxation in Spain**

Yes, dividends you receive directly will be subject to taxation by PIT at the following expected tax rates for 2025 (the Spanish Budget Act for 2025 has not been approved yet):

- 19% for the first EUR 6,000;
- 21% on the amount received between EUR 6,000.01 up to EUR 50,000;
- 23% on the amount received between EUR 50,000.01 and EUR 200,000;

- 27% on the amount received between EUR 200,000.01 and EUR 300,000;
- 28% on the amount exceeding EUR 300,000.01.

The French withholding tax may be credited against the Spanish PIT attached to OVHcloud dividends in Spain.

No social security contributions apply.

Your employer is not required to make tax withholdings with respect to dividend amount and you must report the dividend amount and pay taxes individually.

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<sup>1</sup> Social security rates for 2026 have not been approved yet.

<sup>2</sup> The maximum monthly salary threshold will be increased in 2026.



### **Will the shares held by me be considered for the purposes of a wealth tax?**

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Yes, the holding of shares could be taxable by the Spanish Wealth Tax, which is an annual tax payable on the total net value of taxable assets at 31st of December of each fiscal year.

This tax has been transferred from the Government to the different Spanish Autonomous Communities, which have approved the corresponding regional laws in this regard.

Therefore, the tax rates as well as the method of payment of the Wealth Tax, will depend on the Autonomous Community in which you are established.

Notwithstanding the above, each resident individual has a tax-free allowance of EUR 700,000 (as stated above, this tax free allowance could vary depending on the Spanish Autonomous Community in which you are established).

Additionally, the obligation to file the corresponding Wealth Tax return would only be applicable, in general terms, for (i) individuals who are required to make a tax payment and (ii) individuals with rights and assets valued over EUR 2,000,000.00, even if they are not required to make any tax payment.

If, according to the preceding paragraph, you are obliged to file the Wealth Tax return, you should file said return, in general terms, within May-June of the year following to the year concerned.



### **Will I be required to pay any tax and social charges at the time of sale of my shares?**

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Yes, capital gains calculated as the difference between the sale proceeds and the acquisition price (i.e., the Global Incentive and Matching Contribution, even if you benefited from the EUR 12,000 exemption) would be subject to taxation by PIT at the following expected tax rates for 2025 (the Spanish Budget Act for 2025 has not been approved yet):

- 19% for the first EUR 6,000;
- 21% on the amount received between EUR 6,000.01 up to EUR 50,000;
- 23% on the amount received between EUR 50,000.01 and EUR 200,000;
- 27% on the amount received between EUR 200,000.01 and EUR 300,000;
- 28% on the amount exceeding EUR 300,000.01.

No social security contributions apply.

Your employer is not required to make tax withholdings with respect to capital gain amount and you must report the capital gain amount and pay taxes individually.

Please note that if you do not comply with the 3-year holding period required to benefit from the EUR 12,000 tax exemption, you will be required to file an extemporaneous tax return, with the corresponding delay interests, with the period between the moment of the breach of the holding period requirement and the last day for the filing of the PIT return of the fiscal year when the requirement is breached.



### **What are my reporting obligations with respect to the holding of my shares, receipt of dividends and sale of shares?**

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Income derived from the acquisition, holding or sale of shares (as well as, where appropriate, from dividends) should be declared in the PIT return corresponding to the fiscal year in which it has been obtained. The tax return has to be filed, in general terms, within April-June of the

year following the year during which you receive the incomes. Finally, you could deduct the payments on account made by the employer on your behalf.

You would be obliged to inform the Spanish Tax Authorities, through the 720 form, of the assets held abroad when the value of the sum of all the following assets exceeds, in one fiscal year, EUR 50,000:

- (i) securities or entitlements representative of share capital or equity of any entity,
- (ii) securities representatives of the transfer of own capital to third parties or,
- (iii) securities contributed to any legal instrument as trusts or similar instruments, for its management, without legal personality but that were capable to act in the business course.

Said value shall be determined, in each case, according to specific rules (e.g., in case of securities representative of share capital or equity of an entity the balance of said securities at 31 December).

Please note that if you have filed said returns in prior fiscal years, you would be required to file this form only if (i) the value of each of the assets mentioned above suffered an increase higher than EUR 20,000, or (ii) you cancel/sale the assets declared in the prior returns.

This return should be filed from 1 January to 31 March of each tax year regarding the assets held abroad in the immediately prior year.