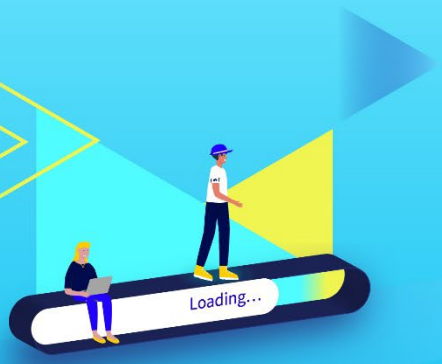
OVHcloud

ESP 2026

EMPLOYEE SHAREPLAN



Country datasheet for

INDIA

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 2026 in shares of OVHcloud through the FCPE "OVHcloud Shares" ("***ESP 2026***" 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 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 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.

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 2026, i.e., employees who have been employed by the group during more than 3 months on 31 August 2026, on a continuous or discontinuous basis, and who are still on employment on 1 January 2027.

If your employment terminates prior to 1 January 2027, you will no longer be entitled to the Global Incentive and your participation to ESP 2026 will be cancelled.

Participation in this offering 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 2026 allows you to invest all or part of your Global Incentive in OVHcloud shares to be held through the FCPE "OVHcloud Shares" by making an election during the Offering period which is open from 23 November at 10:00 am (Paris time) to 4 December 2026 at 11:59 pm (Paris time).

If you elect to invest your Global Incentive in ESP 2026, you will benefit from a Matching Contribution which increases your investment in ESP 2026. The amount of the Matching Contribution is calculated in proportion to the amount of the Global Incentive that you elect to invest in ESP 2026. Please review the presentation of the Offer on the website for the details of the matching scale.

After the close of the Offering period, the total of Global Incentive increased by the matching contribution will be transferred to the FCPE "OVHcloud Shares" (see below, "CUSTODY OF YOUR SHARES") in order to allow the FCPE to purchase OVHcloud Shares and issue to you the units corresponding to your investment amount. This investment will be made on 14 January 2027 at net asset value of the FCPE unit applicable on that date.

If you want to participate to ESP 2026, 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 2027 with your salary payment.

Although no actual outward transfer of funds should arise in the context of the ESP 2026, the prudent approach is to reckon the amount remitted (as part of Global Incentive and payment of Matching Contribution) under the ESP 2026 towards the limit of US $250,000 prescribed under the Liberalised Remittance Scheme (LRS) per financial year (commencing on 1st April of a given calendar year and ending on 31st March of the subsequent calendar year) in respect of overseas remittances. You must accordingly ensure that the aggregate remittances undertaken in the relevant financial year (including those to be remitted for participation in the offering) do not exceed such limit.

FLUCTUATION OF THE CURRENCY EXCHANGE RATE

The amount of your Global Incentive is set in Euro and this amount in Euro will be invested in the FCPE "OVHcloud Shares". During the life of your investment, the value of your assets will be affected by fluctuations in the currency exchange rate between the Euro and your local currency. Thus, if the value of the Euro strengthens relative to the value of your local currency, the value of your assets expressed in local currency will increase. Conversely, if the value of the Euro weakens relative to the value of your local currency, the value of your assets expressed in local currency will decrease.

If you elected to invest in ESP 2026 part but not all of your Global Incentive, or if you do not participate to ESP 2026, the corresponding amount of your Global Incentive will be paid to you in January 2027 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 5 January 2027.

CUSTODY OF YOUR SHARES

Your OVHcloud shares will be held in the FCPE "OVHcloud Shares". An FCPE (*Fonds Commun de Placement d'Entreprise* in French) is a shareholding vehicle created under French law allowing employees to collectively hold their company shares. The FCPE will issue to you units that correspond to your investment in OVHcloud shares.

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.

HOLDING PERIOD AND EARLY RELEASE EVENTS

Your investment in ESP 2026 is subject to a mandatory 5-year lock-up period, starting from the date of acquisition of your FCPE units, i.e., 14 January 2027. 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 or repair of principal residence following an act of God (*)
- ✓ 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 governed 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

FCPE units issued to you will fall in the category of “financial assets held abroad” and will have to be disclosed in Schedule ‘FA’ of your annual income-tax return filed for the financial years pertaining to the period of holding of FCPE units.

LABOR LAW DISCLAIMER

ESP 2026 does not form part of your employment agreement and does not amend or supplement such agreement. ESP 2026 does not constitute a right granted and participation in ESP 2026 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 2026 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 in the Offer and are and remain during the whole period of their investment resident of India for the purposes of the tax laws of India.

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 2026. Tax laws and practices may change over time.

Taxation in France

You will not be subject to tax or social contributions 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 and dividends reinvested in the FCPE, no taxes will be applied in France on dividends if any are paid with respect to OVHcloud shares.

Taxation in India

Will I be required to pay any tax and social contributions at the time of my election to invest my Global Incentive in ESP 2026?

Answer: Yes, the amount of your Global Incentive plus the Matching Contribution is taxable.

Furthermore, you will make a taxable benefit corresponding to positive difference between (i) the fair market value ("**FMV**") of the FCPE units on the date of their delivery and (ii) the amount of the Global Incentive invested in the FCPE plus Matching Contribution.

For tax purposes, the fair market value of the FCPE units will be determined by a “category I merchant banker” registered with the Security and Exchange Board of India, which may consider various parameters and in particular, the value of shares held by the FCPE in order to value the FCPE unit on the specified date (i.e. date of subscription of FCPE units or any date within 180 days earlier to the date of such subscription). Your employer will coordinate with the “category I merchant banker” in order to obtain such value.

The amount of your Global Incentive plus Matching Contribution, and the taxable benefit determined as described above are considered as salary income and subject to tax at progressive rates ranging from 0% to 30%, as well as to a surcharge, which varies depending on your total income.

As per ‘New Tax Regime’ which has been made as a default tax regime from FY 2023-24 (AY 2024-25). The following are the applicable rates for Tax Year 2026-27 onwards:
• For income up to INR 400,000 – Nil tax is payable
• For income between INR 400,001 and INR 800,000 – rate is 5%
• For income between INR 800,001 and INR 1,200,000 – rate is 10%
• For income between INR 1,200,001 and INR 1, 600,000 – rate is 15%
• For income between INR 1,600,001 and INR 2,000,000– rate is 20%
• For income between INR 2,000,001 and INR 2,400,000 – rate is 25%
• For income above INR 2,400,000 – rate is 30%

In case of an individual having a total income (i) exceeding INR 5,000,000 but not exceeding 10,000,000, the total income tax payable will be increased by a surcharge of 10%; (ii) exceeding INR 10,000,000 but not exceeding 20,000,000, the total income tax payable will be increased by a surcharge of 15% of such income tax; (iii) exceeding INR 20,000,000, the total income tax payable will be increased by a surcharge of 25% of such income tax. Please note that such tax rates may change as tax rates applicable in respect of a previous year are fixed by the Finance Act passed by the Parliament of India for such previous year.

Alternatively, you may opt to pay tax under the 'Old Tax Regime'. In such a case, you will be eligible to claim certain exemptions and deductions, while the income will be taxable at marginally higher slab rates. The tax rates for old scheme are as follows: -

- For income up to INR 250,000, nil tax is payable.
- For income between INR 250,000 and INR 500,000, tax rate is 5%;
- For income between INR 500,000 and INR 1,000,000, tax rate is 20%; and
- For income exceeding INR 1,000,000, peak rate of tax of 30% is applicable.

For the 'Old Tax Regime', for individual having a total income (i) exceeding INR 5,000,000 but not exceeding INR 10,000,000, the total income tax payable will be increased by a surcharge of 10%; (ii) exceeding INR 10,000,000 but not exceeding INR 20,000,000, the total income tax payable will be increased by a surcharge of 15% of such income tax; (iii) exceeding INR 20,000,000 but not exceeding INR 50,000,000, the total income tax payable will be increased by a surcharge of 25% of such income tax; (iv) exceeding INR 50,000,000, the total income tax payable will be increased by a surcharge of 37% of such income tax.

Furthermore, an additional health and education cess at the rate of 4% is also levied on the amount of tax payable and surcharge (if any).
The amount of the tax (including surcharge and health and education cess) payable by you will be withheld by your employer from your salary.

No Social Security charges will apply[1].

Employer is required to withhold tax (at the applicable tax rate) and remit such withheld tax to the tax authorities.

As noted above, amounts remitted under the ESP 2026 should be reckoned towards the LRS limit of US $250,000 per financial year in respect of overseas remittances. Note that tax collected at source (TCS) at the rate of 20% should also apply on remittances made outside India. This includes the amount of your Global Incentive invested in ESP 2026 and the corresponding matching contribution). However, remittances (either in a single transaction or in aggregate) in a particular financial year (i.e., 1 April to 31 March) up to a limit of under INR 10,00,000 will not be subject to TCS.

Your employer will ask you to confirm that your total remittance since 1 April 2026 do not exceed this threshold.

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

Answer: Yes. The Global Incentive will be subject to the same tax and social security treatment as salary income. 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.

[1] Please note that the employment laws in India have been re-enacted and rule governing social security contributions at centre level is notified, however, the rules governing the social security contributions (for states) are yet to be notified. While there is not likely to be an impact on social security charges under the new regime under this Offer, this would have to be reconfirmed once the relevant rules for states are notified.

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

Answer: Yes, despite reinvestment of dividends in the FCPE, you will need to include dividends in your taxable income under the head 'Income from Other Sources' and pay tax accordingly as per the applicable slab rate, surcharge and cess (such as described above).

The maximum surcharge applicable for individuals having dividend income is 15%.

No employer withholding obligation applies on dividend income. You shall report dividend income in your annual income tax return and pay the corresponding tax individually.

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

Answer: Yes, proceeds from redemption of FCPE units will be subject to tax as capital gains.

Tax base for computation of capital gains will take into account the FMV of the FCPE unit on which tax on perquisite has already been paid by you at the time of allotment of shares. Accordingly, capital gains tax will be payable on the consideration received on redemption of units as reduced by the "cost of acquisition" which will take into account the FMV considered for perquisite tax calculation at time of allotment of FCPE units and any amount of dividends that have been reinvested and taxed during the life of the plan..

Corresponding taxation will depend on how long FCPE units are held:

- If FCPE units are held for more than 24 months, gains will be treated as long-term capital gains subject to taxation at the rate of 12.5%, plus the applicable surcharge and cess (such as described above). The maximum surcharge applicable for individuals earning such long-term capital gains is presently 15%.

- If FCPE units are redeemed within 24 months of their purchase, gain will be treated as short-term capital gain, taxable as per the applicable slab rates to the employee (such as described above).

No employer withholding obligation applies on capital gains. You shall report capital gains in your annual income tax return and pay the corresponding tax individually.

Do I have any reporting obligations with respect to holding my FCPE units abroad?

Answer: Yes, FCPE units issued to you in the context of ESP fall in the category of "financial assets held abroad" and must be disclosed by you in Schedule 'FA' of your tax return filed for the financial years pertaining to the period of holding.