



Country datasheet for PORTUGAL

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 through the FCPE "OVHcloud Shares" ("**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 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.

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

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

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 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.

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 2025 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 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.

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 15 January 2026 at net asset value of the FCPE unit applicable 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

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 2025 is subject to a mandatory 5-year lock-up period, starting from the date of acquisition of your FCPE units, 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 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

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

LABOR LAW DISCLAIMER

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 Portugal for the purposes of the tax laws of Portugal.

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 2025. 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 Portugal



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: Yes, the Global Incentive and the matching contribution will result in allocation of FCPE units which will be subject to Individual Income Tax (IRS) as employment income (Category A).

Employment income is taxed jointly with your overall taxable income at progressive rates ranging from 12.50% to 48%, depending on your overall taxable income.

An additional solidarity tax is applicable to an overall taxable income in excess of € 80,000, at the rates of 2.5% for income in excess of € 80,000 and up to € 250,000 and at the rate of 5% for income in excess of € 250,000.

Your local employer will have no withholding obligations and you must report individually the corresponding amount in your annual income tax return.

No Social Security contributions apply.



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 tax in the same manner as your salary, i.e., as employment income.

Employment income is taxed jointly with your overall taxable income at progressive rates ranging from 12.50% to 48%, depending on your overall taxable income.

An additional solidarity tax is applicable to an overall taxable income in excess of € 80,000, at the rate of 2.5% for income in excess of € 80,000 and up to € 250,000 and at the rate of 5% for income in excess of € 250,000.

Income tax will be withheld from your salary by your employer, as part of the normal payroll withholding tax system.

The Global Incentive will be subject to Social Security contributions (the contribution rate is 34.75%, of which 23.75% is borne by the employer and 11% is borne by the employee).



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, the amount will be taxable as employment income (Category A). The amount of the dividends distributed to the FCPE shall be included in your overall taxable income for the year in which such dividends have been paid and taxed at progressive tax rates ranging from 12.50% to 48%.

An additional solidarity tax is applicable to an overall taxable income in excess of € 80,000, at the rate of 2.5% for income in excess of € 80,000 and up to € 250,000 and at the rate of 5% for income in excess of € 250,000.

No Social Security contributions apply.

You must report individually the taxable amount in your annual income tax return.



Shall my FCPE units be considered for wealth tax purposes?

Answer: No.



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

Answer: Yes, capital gains arising from the redemption of units are taxable. The taxable amount shall be equal to the positive difference between (i) the market value of the shares taken into account for taxation purposes at the time of subscription and (ii) the sale proceeds.

Taxable capital gains shall correspond to the positive annual balance between capital gains and losses of the year derived from the sale of shares, bonds and other securities and shall be taxed autonomously at a flat rate of 28%.

However, you may elect to include the amount of the capital gain in your overall taxable income, in which case, you shall be taxed at the progressive tax rates ranging from 12.50% to 48%, increased by a solidarity tax of 2.5% (on taxable income in excess of € 80,000 and up to € 250,000) and 5% (for income in excess of € 250,000).

If you elect to include such income in the overall income such election is necessarily made regarding all income from the same category.

Moreover, if you hold your units/shares for a shorter period than 365 days and derive annual income above € 83,696 the inclusion of said capital gain in the overall income is mandatory, determining that those gains will be subject to the progressive taxation above mentioned.

You must report the taxable amount in your annual tax return relating to the year in which said income has been obtained, to be filed from 1 April to 30 June of the following year. If returns are filed in due time, personal income tax should be assessed until 31 July of the year following that in which income was obtained.

No Social Security contributions apply.