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## **Information notice relating to the signature of regulated related-party agreements pursuant to Article L. 22-10-13 of the French Commercial Code**

In accordance with Articles L. 225-38, L. 22-10-13 and R. 22-10-19 of the French Commercial Code (*Code de Commerce*), Elior Group (hereinafter also the “Company”) hereby discloses information on agreements entered into between the Company and persons and entities falling within the scope of Article L. 225-38 of the French Commercial Code.

### **1. Memorandum of Understanding with Derichebourg SA**

➤ Interested party and authorization given by the Company’s Board of Directors:

At its meeting on March 3, 2023, the Board of Directors authorized the signature of the Memorandum of Understanding between the Company and Derichebourg SA, a shareholder of the Company that owns more than 10% of its voting rights.

Daniel Derichebourg (representing Derichebourg SA) and Françoise Mahiou (representing Derichebourg Environnement) did not take part in the vote.

➤ Purpose and financial terms and conditions:

The Memorandum of Understanding sets out the terms and conditions of the strategic merger between Elior Group and Derichebourg Multiservices.

The Memorandum of Understanding provided for Derichebourg SA to transfer to Elior Group all of its shares in Derichebourg Multiservices Holding (“DMS”), a simplified joint stock company (*société par actions simplifiée*) with share capital of €30,000,000, registered with the Paris Trade and Companies Register under number 444 529 531, which has its registered office at 119 avenue du Général Michel Bizot, 75012 Paris, France (the “Contribution”).

The Memorandum of Understanding provided that as consideration for the Contribution, Derichebourg SA would receive newly issued ordinary shares of the Company (the “Consideration for the Contribution”), in accordance with the following terms and conditions:

- **Contribution:** 30,000,000 DMS shares (the “Contributed Shares”).
- **Consideration for the Contribution:** 80,156,732 ordinary shares (the “New Shares”), as consideration for all of the 30,000,000 Contributed Shares (the “Exchange Ratio”).

- **Increase in the Company’s capital:** based on the Consideration for the Contribution, the capital increase will correspond to a maximum nominal amount of €801,567.82. The Company would issue 80,156,782 ordinary shares (with a par value of €0.01 each), which would be credited as fully paid on issue, raising the Company’s capital from €1,727,135.07 to €2,528,702.89 (the “**Capital Increase**”).
  - **Contribution premium:** the difference between the value of the Contribution, corresponding to €452,885,818.30, and the nominal amount of the Capital Increase, corresponding to €801,567.82, constitutes a contribution premium, in the amount of €452,084,250.48.
  - **Waiver of pre-emptive subscription rights:** as the purpose of the Capital Increase is to issue shares allocated exclusively to Derichebourg as consideration for the Contributed Shares, the pre-emptive subscription rights of existing shareholders will be waived.
  - **Rights attached to the New Shares:** the New Shares will confer the same rights as the existing shares making up the Company’s capital and will be subject to all the stipulations of the Company’s Bylaws.
  - **Legal classification of the Contribution:** the Contribution will be classified as a simple contribution in kind (*apport en nature pur et simple*) governed by Article L. 225-147 of the French Commercial Code and the related enabling legislation.
  - **Contribution valuation method:** as the Contribution is a standard merger between two companies under separate control, the Contributed Shares have been valued at their market price.
- Relationship between the price paid by the Company and the Company’s most recent annual profit/loss

The difference between the value of the Contribution, corresponding to €452,885,818.30, and the nominal amount of the Capital Increase, corresponding to €801,567.82, constitutes a contribution premium, in the amount of €452,084,250.48.

Elior Group’s parent company financial statements for the fiscal year ended September 30, 2022 show a loss of €1,178,187,462.17.

- Reasons why the transaction is in the Company’s interests:

### Acquisition of Derichebourg Multiservices: a transaction with a strong industrial and financial rationale

#### Enhanced service offering providing Elior with a more resilient and balanced profile

In addition to its strong positions in contract catering, the acquisition of DMS will strengthen the Elior group's services offering in soft facility management (cleaning, reception, green spaces) and will bring new, high value-added services in security, technical facility management (energy efficiency, public lighting) as well as in HR and temporary staffing

services and aeronautical outsourcing. The Elior group will therefore have an enhanced multiservice offering and a more resilient profile with a more balanced mix between contract catering, representing 69% of revenue, and multiservices representing 31% of revenue.

### **Complementary customer profiles in services**

Together, Elior Services and DMS will have access to a broader customer base, including large corporations, SMEs and the public sector, with a denser coverage of the French market, greater customer proximity and a presence in Spain and Portugal.

### **Accelerating commercial momentum**

The transaction will provide a new impetus for the Elior group and opportunities to accelerate its commercial momentum. In services, the enhancement of its suite of offerings will enable the Group to better satisfy the new expectations of its customers and, in particular, for large multiservices tenders. In addition, the strategic fit between Elior Services and DMS will strengthen the cross-selling strategy within the services business and will enable it to be extended to contract catering.

Also, by bolstering its financial profile, Elior will have new financial resources in order for the contract catering business to resume its international expansion drive, particularly in the fast-growing U.S. market.

### **A value-creating transaction with strong potential for synergies and an enhanced financial profile**

#### **Major synergies representing at least €30 million in run-rate EBITDA**

Given the numerous complementary fits between Elior and DMS, significant sources of synergies have been identified. The Elior group could therefore generate at least €30 million in run-rate EBITDA synergies by end-2026. Cost synergies are estimated to account for 60% of the total, achieved by optimizing structures and operations and insourcing certain activities, and development synergies are estimated to represent 40%, resulting from the acceleration in commercial momentum.

The transaction is expected to be double-digit EPS accretive as from fiscal 2023-2024, and could be even higher if the expected synergies are realized.

#### **Enhanced financial profile with improved profitability and immediate deleveraging**

The proposed acquisition of DMS' assets, on a debt-free basis, in an all-stock transaction, will enhance Elior Group's financial profile, giving it stronger resilience and immediately reducing its leverage from 8.3x to 6.2x on a pro forma basis as of end-September 2022.

On a pro forma basis and post synergies, as of end-September 2022 the combined revenue of Elior Group and DMS would represent approximately €5.4 billion, with an EBITDA margin of 4.2% and an EBITA margin of 1.0%.

## **2. Ancillary agreements between Derichebourg group companies, with Derichebourg Multiservices as the beneficiary**

### **2.1 Services agreement**

➤ Interested party and authorization given by the Company's Board of Directors:

In connection with the strategic merger described above, at its meeting on March 3, 2023 the Board of Directors authorized the signature of a services agreement between (i) Derichebourg SA, a shareholder of the Company holding more than 10% of its voting rights and Derichebourg Environnement (the "Providers") and (ii) Derichebourg Multiservices Holding (the "Beneficiary"), whose share capital will be wholly owned by the Company following the merger.

Daniel Derichebourg (representing Derichebourg SA) and Françoise Mahiou (representing Derichebourg Environnement) did not take part in the vote.

The services agreement was signed on April 17, 2023.

➤ Purpose and financial terms and conditions:

In connection with the above-described Memorandum of Understanding, Elior wishes to use certain services of the Derichebourg group on a transitional basis in order to facilitate the merger of Derichebourg Multiservices Holding into Elior. The services concerned correspond to legal, HR, and financial support services.

The effective date of the services agreement is April 18, 2023 (subject to approval of the strategic merger by Elior Group's shareholders at the Combined Shareholders' Meeting) and it will remain in force for a period of 12 months, which may be extended for a period that must not exceed six months renewable no more than twice.

As consideration for the provision of the services, Derichebourg Multiservices Holding will pay the Providers a monthly fee calculated based on the services and related systems and tools supplied by the Providers.

➤ Relationship between the price paid by the Company and the Company's most recent annual profit/loss

The estimated total annual cost of the services agreement for Derichebourg Multiservices Holding is €2,358,825.

Elior Group's parent company financial statements for the fiscal year ended September 30, 2022 show a loss of €1,178,187,462.17.

➤ Reasons why the services agreement is in the Company's interests:

In order for Elior to be able to take over certain services that up until now have been provided by Derichebourg to DMS, Elior wishes to be able to benefit from certain services, contracts and contacts of Derichebourg and/or its Affiliates during a transition period.

- The agreement will enable Elior to benefit from the support and experience of Derichebourg's teams during the time that DMS is being merged into the Elior group.
- The agreement was entered into at a cost and for a duration that are standard for such types of agreement.

## **2.2 IT services agreement**

➤ Interested party and authorization given by the Company's Board of Directors:

In connection with the strategic merger described above, at its meeting on March 3, 2023 the Board of Directors authorized the signature of an IT services agreement between (i) Derichebourg SA, a shareholder of Elior Group holding more than 10% of its voting rights and Derichebourg Environnement (the "Providers") and (ii) Derichebourg Multiservices Holding (the "Beneficiary"), whose share capital will be wholly owned by the Company following the merger.

Daniel Derichebourg (representing Derichebourg SA) and Françoise Mahiou (representing Derichebourg Environnement) did not take part in the vote.

The IT services agreement was signed on April 17, 2023.

➤ Purpose and financial terms and conditions:

In connection with the above-described Memorandum of Understanding, Elior wishes to use certain services of the Derichebourg group on a transitional basis in order to facilitate the merger of Derichebourg Multiservices Holding into Elior. The services concerned correspond to IT support services.

The effective date of the IT services agreement is April 18, 2023 (subject to approval of the strategic merger by Elior Group's shareholders at the Combined Shareholders' Meeting) and it will remain in force for a period of 12 months, which may be extended for a period that must not exceed six months renewable no more than twice.

As consideration for the provision of the services, Derichebourg Multiservices Holding will pay the Providers a monthly fee calculated based on the services and related systems and tools supplied by the Providers.

- Relationship between the price paid by the Company and the Company's most recent annual profit/loss

The estimated total annual cost of the IT services agreement for Derichebourg Multiservices Holding is €5,163,709.

Elior Group's parent company financial statements for the fiscal year ended September 30, 2022 show a loss of €1,178,187,462.17.

- Reasons why the IT services agreement is in the Company's interests:

In order for Elior to be able to take over certain services that up until now have been provided by Derichebourg to DMS, Elior wishes to be able to benefit from certain services, contracts and contacts of Derichebourg and/or its Affiliates during a transition period.

- The agreement will enable Elior to benefit from the support of Derichebourg's infrastructure and solutions during the time that DMS is being merged into the Elior group.
- The agreement was entered into at a cost and for a duration that are standard for such types of agreement.

## **2.3 Trademark license agreement**

- Interested party and authorization given by the Company's Board of Directors:

In connection with the strategic merger described above, at its meeting on March 3, 2023 the Board of Directors authorized the signature of trademark license agreement between TBD Finances (the "Licensor") – a company controlled by the Derichebourg family – and Derichebourg Multiservices Holding (the "Licensee"), whose share capital will be wholly owned by the Company following the merger.

Daniel Derichebourg (representing Derichebourg SA) and Françoise Mahiou (representing Derichebourg Environnement) did not take part in the vote.

The trademark license agreement was signed on April 17, 2023.

- Purpose and financial terms and conditions:

The purpose of the trademark license agreement is to give the Licensee a non-exclusive right to use certain trademarks in certain countries.

The effective date of the agreement is April 18, 2023 (subject to the approval of the strategic merger by Elior Group's shareholders at the Combined Shareholders' Meeting) and it will remain in force for a period of 10 years.

During the term of the trademark license agreement, the Licensee will pay an annual fee to the Licensor corresponding to 0.12% of the Licensee's annual consolidated revenue.

- Relationship between the price paid by the Company and the Company's most recent annual profit/loss

The estimated total annual cost of the trademark license agreement for Derichebourg Multiservices Holding is €1,129,000.

Elior Group's parent company financial statements for the fiscal year ended September 30, 2022 show a loss of €1,178,187,462.17.

- Reasons why the trademark license agreement is in the Company's interests:

The trademarks concerned have a solid reputation in the facility management sector. The Licensee wishes to benefit from the reputation and appeal of the trademarks in order to attract and retain customers and to expand its own customer base and that of its subsidiaries in the facility management sector.

### **3. Governance agreement with Derichebourg SA**

➤ Interested party and authorization given by the Company's Board of Directors:

In connection with the strategic merger described above, at its meeting on March 3, 2023, the Board of Directors authorized the signature of a governance agreement between the Company and Derichebourg SA, a shareholder of the Company holding more than 10% of its voting rights.

Daniel Derichebourg (representing Derichebourg SA) and Françoise Mahiou (representing Derichebourg Environnement) did not take part in the vote.

The governance agreement was signed on April 17, 2023.

➤ Purpose and financial terms and conditions:

The purpose of the governance agreement is to organize the relations between the Company and Derichebourg SA within the Elior group and to action the commitments made by the two entities.

The effective date of the governance agreement is April 18, 2023 and it will remain in force until the earlier of the following two dates:

- the fifth (5th) anniversary of the completion date of the merger (April 18, 2023);
- the date on which Derichebourg no longer holds any Elior Group shares.

The provisions concerning the cap on the number of exercisable voting rights and the selection and appointment of independent directors will continue to apply until the eighth (8th) anniversary of the merger completion date.

➤ Relationship between the price paid by the Company and the Company's most recent annual profit/loss

N/A

➤ Reasons why the governance agreement is in the Company's interests:

- It provides a governance framework for a new contract catering and multiservices leader.
- It provides for a governance system that is representative of the Company's new shareholding structure, with a balanced Board of Directors and the appointment of Daniel Derichebourg as Chairman and Chief Executive Officer of Elior Group at the completion date of the merger.



## **4. Tax agreements**

### **4.1 Tax consolidation group exit agreements**

- Interested party and authorization given by the Company's Board of Directors:

In connection with the strategic merger described above, at its meeting on March 3, 2023, the Board of Directors authorized the signature of tax consolidation group exit agreements between the Company, Derichebourg SA, Derichebourg Multiservices Holding – whose share capital will be wholly owned by the Company following the merger – and various subsidiaries of Derichebourg Multiservices Holding.

Daniel Derichebourg (representing Derichebourg SA) and Françoise Mahiou (representing Derichebourg Environnement) did not take part in the vote.

The tax consolidation group exit agreements were signed on April 18, 2023.

- Purpose and financial terms and conditions:

The purpose of the tax consolidation group exit agreements is to organize the impacts of the above companies exiting Derichebourg's tax consolidation group and to enable them to join Elior's tax consolidation group.

- Relationship between the price paid by the Company and the Company's most recent annual profit/loss

N/A

- Reasons why the tax consolidation group exit agreements are in the Company's interests:

The agreements will enable Derichebourg Multiservices entities to join Elior's tax consolidation group.

### **4.2 VAT payment group exit agreements**

- Interested party and authorization given by the Company's Board of Directors:

In connection with the strategic merger described above, at its meeting on March 3, 2023, the Board of Directors authorized the signature of VAT payment group exit agreements between the Company, Derichebourg SA, Derichebourg Multiservices Holding – whose share capital will be wholly owned by the Company following the merger – and various subsidiaries of Derichebourg Multiservices Holding.

Daniel Derichebourg (representing Derichebourg SA) and Françoise Mahiou (representing Derichebourg Environnement) did not take part in the vote.

The VAT payment group exit agreements were signed on April 17, 2023.

- Purpose and financial terms and conditions:

The purpose of the VAT payment group exit agreements is to organize the impacts of the above companies exiting Derichebourg's VAT payment group and to enable them to join Elior's VAT payment group.

- Relationship between the price paid by the Company and the Company's most recent annual profit/loss

N/A

- Reasons why the VAT payment group exit agreements are in the Company's interests:

The agreements will enable Derichebourg Multiservices entities to join Elior's VAT payment group.