

Disclosure relating to conclusion of related party agreements pursuant to articles L. 22-10-13 et R. 10-10-17 of the French Commercial Code

Lyon, May 11, 2023

OL Groupe entered into on May 10, 2023, after being authorized to do so by the Board of Directors during its meeting held on May 9, 2023, pursuant to articles L. 225-38 et seq. of the French Commercial Code, an agreement with Mr. Jean-Michel Aulas and Holnest (the "**Agreement**") in order to formalize the terms of the cessation of functions of Mr. Jean-Michel Aulas as Chairman and CEO within OL Groupe and the consequences of the termination of the services agreement concluded between Holnest and OL Groupe on December 19, 2022 (the "**Services Agreement**").

Persons directly or indirectly interested in the execution of the Agreement

Mr. Jean-Michel Aulas, director of OL Groupe, directly interested.

Holnest, director of OL Groupe, directly interested

Key terms and conditions of the Agreement

Financial conditions:

- **Fixed, variable and target fee under the Services Agreement**

In accordance with the Services Agreement, OL Groupe will pay Holnest the amounts due to it in respect of fixed, variable and target fee on a *pro rata temporis* basis until May 5, 2023 and in accordance with the terms and conditions of the Services Agreement.

- **Termination fee**

It has been agreed under the terms of the Agreement, and in accordance with the Services Agreement, the payment by OL Groupe to Holnest of the termination fee in the amount of EUR 10 million excluding taxes provided for in the Services Agreement.

- **Benefits in kind**

OL Groupe has committed to provide Mr. Aulas with certain benefits in kind, such as a box at Groupama Stadium, a reimbursement of the business expenses incurred in the context of his duties within OL Groupe and a company car.

The remuneration items and the termination fee fall within the framework of the remuneration policy approved by the shareholders' general meeting of OL Groupe on December 21, 2022 and will be subject to a vote by the shareholders' general meeting.

The allocation of benefits in kind provided for in the Agreement will be subject to a vote of the shareholders' general meeting.

Besides, OL Groupe has committed, under the terms and conditions of the Agreement, to acquire from Holnest, within a period of 3 months from the conclusion of the Agreement, one third of the OL Groupe shares that will be issued for the benefit of Holnest as a result of the redemption of its OSRANes, i.e. 4,826,540 shares, at a price of EUR 3 per share, i.e. a total of EUR 14,479,620.

Other undertakings:

- Mr. Jean-Michel Aulas has committed to cooperate and assist OL Groupe in order to allow an orderly transition of the general management internally and towards the stakeholders.
- Mr. Jean-Michel Aulas will be appointed President in Honorarium (*Président d'honneur*) of OL Groupe. Mr. Jean-Michel Aulas and Holnest will remain directors of OL Groupe as long as Holnest will hold a minimum stake in the share capital and voting rights of OL Groupe.
- Mr. Jean-Michel Aulas has also undertaken under the Agreement to resign from his other offices within the OL group.

Motivation of the Company's interest in the Agreement

The Board of Directors of OL Groupe considered that the conclusion of the Agreement allows OL Groupe to preserve its interests in the context of the departure of his former Chairman and CEO and of the termination of the Services Agreement, by notably providing for a waiver of any recourse or claim by Holnest and/or Mr. Jean-Michel Aulas against OL Groupe. The Agreement further aims at formalizing the commitments made by Mr. Jean-Michel Aulas and Holnest to ensure an orderly transition and to address the contractual obligations of OL Groupe towards him and Holnest.

John Textor (CEO of OL Groupe) and Jean-Michel Aulas have declared they are *“pleased that an agreement have been reached that will allow them to continue the OL Groupe adventure together”*.

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Euronext Paris - Segment C
Indices: CAC Small – CAC Mid & Small – CAC All-Tradable
– CAC All-Share – CAC Consumer Discretionary
ISIN code: FR0010428771
Reuters: OLG.PA
Bloomberg: OLG FP
ICB: 40501030 Recreational services
