Solutions30
Solutions for New Technologies

SOLUTIONS 30 SE

Société européenne

Registered office : 3, rue de la Reine, L-2418 Luxembourg

R.C.S. Luxembourg: B 179.097

(the **Company**)

1. INTRODUCTION

Please note that this is a **NON BINDING** and **NON EXHAUSTIVE EXPLANATORY DOCUMENT** made available by the Company to its investors with the view to briefly explain the rationale of the amendments made to the articles of association of the Company (the **Articles**) thereof.

2. CONTEXT

The Company's shares are currently listed and traded on Euronext Growth, the non-regulated market operated by Euronext Paris; however, the Company's intention is to proceed with the transfer of its shares from Euronext Growth market to the Euronext® regulated market of Euronext in Paris (the **Transfer**).

Given this Transfer, the Company will have to comply with other regulations and consequently the Company must partially amend and restate its Articles in order to comply with those regulatory changes. This being said, the amendments will be limited considering that the Company anticipated this situation in 2018 when amending its Articles and deciding to comply volontary in advance with more stringent rules than legally applicable at the time.

The current amendments are limited to provisions that could not be implemented in the past due to other existing legal applicable rules.

3. APPLICABLE REGIME

Considering the situation described above, the Company shall comply with various laws and regulations:

1. The Company, having its registered office in Luxembourg, is regulated by the law of 10 August 1915 on commercial companies, as amended (the **Law 1915**);
2. Once the Transfer will be finalized, the Company will have to comply with the rules applicable for companies listed on regulated markets and, more specifically with:
    2.1. the Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse and repealing Directive 2003/6/EC of the European Parliament and of the Council and Commission Directives 2003/124/EC, 2003/125/EC and 2004/72/EC;
    2.2. the law of 11 January 2008 on transparency requirements on issuers of securities, as amended (the **Transparency Law**);

2.3. the provisions of the Directive (EU) 2017/828 of the European Parliament and of the Council of 17 May 2017 amending Directive 2007/36/EC as regards the encouragement of long-term shareholder engagement (Shareholders Right Directive II), which has been implemented by the Luxembourg law of 1 August 2019 into the law of 24 May 2011 on the exercise of certain rights of shareholders at general meetings of listed companies and transposing Directive 2007/36/EC of the European Parliament and of the Council of 11 July 2007 on the exercise of certain rights of shareholders in listed companies (Shareholders Right Directive I) (the **Shareholders Rights Law**);

2.4. the law of 19 May 2006 transposing Directive 2004/25/EC of the European Parliament and of the Council of 21 April 2004 on takeovers bids (the **Takeover Law**).

4. CONCLUSION

The Company wishing to comply with the regulatory changes necessary to proceed with the Transfer decided to partially amend and restate its Articles in order to lay these rules in its Articles.

Please note that we have taken advantage of these amendments to the Articles to improve them and correct certain inconsistencies, typos, numbering, etc. so as to propose more uniform and consistent Articles. For such amendments we will comment below in the following manner: "*change for consistency purposes only*".

1. FORM AND NAME	Change for consistency purposes only.
2. REGISTERED OFFICE	No amendments.
3. DURATION	No amendments.
4. CORPORATE OBJECT	No amendments.
5. SHARE CAPITAL	Change for consistency purposes only, deletion of the term "*directoire*" and correction of a cross reference.
6. SHARES AND SHARES CERTIFICATE	Change for consistency purposes only, capitiliasation of the term "Shares" which is a defined term.

7. TRANSFER OF SHARES	Change for consistency purposes only.
8. RIGHTS AND OBLIGATIONS ATTACHED TO SHARES	No amendments.
9. NOTIFICATION OF THE ACQUISITION OR DISPOSAL OF MAJOR HOLDINGS 9.1. The provisions of articles 8 to 15 inclusive of the law of 11 January 2008 on transparency requirements on issuers of securities as amended from time to time (the **Transparency Law**) as well as the implementing provisions under the related Grand Ducal and *Commission du Surveillance du Secteur Financier* (**CSSF**) regulations (as the same may be amended, supplemented or replaced) and the sanction of suspension of voting rights set out therein shall apply. This means that any shareholders who acquires or disposes of Shares, including depositary receipts representing Shares, of the Company and to which voting rights are attached, shall notify the Company of the proportion of voting rights of the Company held by such a shareholder as a result of the acquisition or disposal where that proportion reaches, exceeds or falls below the thresholds of five (5) percent, ten (10) percent, fifteen (15) percent, twenty (20) percent, twenty-five (25) percent, thirty three one third (33 1/3) percent, fifty (50) percent and sixty-six two third (66 2/3) percent. […]	As explained hereabove, since the Company wishes to intend implementing the Transfer, it must comply with additional rules such as those contained in the Transparency Law. Nevertheless, the pertinent applicable rules of the Transparency Law had been anticipated in the previous amendments of the Articles in 2018 and were therefore already included in the Articles and already applied by the Company. It must be noted that no change has been made to the different thresholds triggering the shareholder's obligation to notify the Company of the proportion of voting rights of the Company held by such shareholder as a result of the acquisition or disposal of Shares, so that the Company strictly complies with legal rules from Transparency Law. Therefore, the only relevant amendment to this article is the specific reference to the Transparency Law.

10. ACQUISITION OR DISPOSAL OF MAJOR PROPORTIONS OF VOTING RIGHTS	Change for consistency purposes only.
11. PROCEDURES ON THE NOTIFICATION AND DISCLOSURE OF MAJOR HOLDINGS 11.1. The CSSF defines the content and the form of the notification required pursuant to articles 9 and 10 of these Articles, which shall include the following information: […] 11.2. The notification to the Company shall be effected promptly, but not later than four (4) trading days after the date on which the shareholder, or the natural person or legal entity referred to in article 10 of these Articles: (i) learns of the acquisition or disposal or of the possibility of exercising voting rights, or on which, having regard to the circumstances, should have learned of it, regardless of the date on which the acquisition, disposal or possibility of exercising voting rights takes effect; or (ii) is informed about a crossing of one of the thresholds mentioned above in article 9.1, as a result of events changing the breakdown of voting rights, and on the basis of the information disclosed pursuant to article 14 of the Transparency Law. 11.3. Upon receipt of the notification of article 11.2 above, but no later than three (3) trading days thereafter, the Company shall make public all the information contained in the notification. 11.4. In case the notification requirements provided in the Transparency Law and expressed in articles 9 and 10 of these Articles have not been complied with, the voting rights will be automatically suspended without any action from the Company and until the default has been duly and validly remedied.	Since the Transfer is subject to the Company complying with new rules such as the Transparency Law, technical rules on the procedures on the notification and disclosure of major holdings have been introduced in the Articles and in particular in article 11. These additional rules are in line with the Tranparency Law and with the CSSF regulations. Any other change in the article are for consistency purposes only.

12. NOTIFICATION OF INTENTION	Change for consistency purposes only, correction of a cross reference.
13. PROTECTION OF MINORITY SHAREHOLDERS AND MANDATORY OFFER 13.1. Holders of Shares of the Company must always be treated equally; additionally, if a third person would acquire control of the Company, the other holders of Shares must be protected. 13.2. Takeover offers in Luxembourg are regulated by the law of 19 May 2006 transposing Directive 2004/25/EC of the European Parliament and of the Council of 21 April 2004 on takeover bids (the **Takeover Law**). 13.3. The Takeover Law applies to takeover bids for the securities of companies governed by the laws of a Member State of the European Union or the European Economic Area (**Member State**) where all or some of those securities are admitted to trading on a regulated market in one or more Member States. 13.4. In compliance with the Takeover Law, the CSSF, which exercises its functions impartially and independently of all parties to an offer, is the competent authority to supervise bids with regard to the rules adopted or introduced pursuant to the Takeover Law. 13.5. In this respect, pursuant to the Takeover Law, considering the Company's shares are not admitted to trading on a regulated market in Luxembourg where the Company has its registered office, the authority competent to supervise a potential bid shall be that of the Member State on the regulated market of which the company's securities are admitted to trading (the **Competent Authority**).	The amendments made to this article reflect once again the fact that the Company's shares will be admitted to trading on a regulated market. Henceforth, both Luxembourg law and French law, since the shares will be admitted to trading on a French regulated market, with respect to takeover bids will be applicable and each will apply to different aspects of the takeover bid as determined in the captioned article 13. This new wording strictly complies with applicable legal provisions.

13.6. However, in compliance with the Takeover Law, matters relating to the consideration offered in the case of a bid, in particular the price, and matters relating to the bid procedure, in particular the information on the offeror's decision to make a bid, the contents of the offer document and the disclosure of the bid, shall be dealt with in accordance with the rules of the Member State of the Competent Authority. In matters relating to the information to be provided to the employees of the Company and in matters relating to company law, in particular the percentage of voting rights which confers control and any derogation from the obligation to launch a bid, as well as the conditions under which the management board of the Company may undertake any action which might result in the frustration of the bid, the Takeover Law will apply and the CSSF will be the competent authority.	
14. POWERS OF THE GENERAL MEETING OF SHAREHOLDERS	No amendments.
15. CONVENING OF GENERAL MEETINGS OF SHAREHOLDERS 15.1. […] 15.2. The general meeting of shareholders must be convened by the management board, the supervisory board or the statutory auditor(s) upon the written request of one or several shareholders representing at least ten (10) percent of the Company's share capital. 15.3. Any duly constituted general meeting of the Company's shareholders shall represent all the shareholders in the Company. 15.4. The convening notice for every general meeting of shareholders shall	The purpose of these amendments is to update the Articles and reflect the fact that the Company, as a future listed company on a regulated market, must comply with the Shareholders Rights Law. The main change introduced by the Shareholders Rights Law is that its does not require shareholders to prove their shareholding on the date of the general meeting. As a matter of fact, like in many other countries, in order to validly participate in the general meeting, it will no longer be required to block the shares a certain period of time prior the general meeting and until the closing of the mentioned general meeting. Instead, in the future, as per the Shareholders Rights law, the Company will apply the record date mecanism so that it will be sufficient to evidence shareholding on the fourteenth (14th) day before the general meeting

contain the information required as per the law of 24 May 2011 on the exercise of certain rights of shareholders at general meetings of listed companies and transposing Directive 2007/36/EC of the European Parliament and of the Council of 11 July 2007 on the exercise of certain rights of shareholders in listed companies (the **Law 2011**). 15.5. General meetings shall be convened at least thirty (30) days before the meeting date. If the general meeting is reconvened for lack of quorum at the first convened meeting, the convening notice for the reconvened meeting shall be published at least seventeen (17) days before the meeting date, provided that the first convening notice complied with the requirements set by the Law 2011 and that no new item has been added to the agenda. 15.6. Convening notices for all general meetings shall be published on the *Recueil électronique des sociétés et associations* (**RESA**) and in a Luxembourg newspaper; as well as in a media which may reasonably be relied upon for the effective dissemination of information to the public throughout the European Economic Area, and which are accessible rapidly and on a non-discriminatory basis. 15.7. The convening notices are communicated, in compliance with the notice periods referred to in article 15.5 of these Articles, to registered shareholders as well as members of the management board and members of the supervisory board, as applicable, and approved statutory auditors (*réviseurs d'entreprises agréés*). This communication is done by letter unless the addressees have individually, expressly and in writing, accepted to receive the convening notice through other means of communication, but no	(the Record Date) to be granted access to the general meeting and exercise the rights attached to the Company's shares. The rest of the amendments are technical rules related to the convening of the shareholders, etc. all of these new amendments strictly comply with the Shareholders Rights Law.

proof need to be given that this formality has been complied with. 15.8. […] 15.9. The record date for general meetings shall be the fourteenth (14th) day at midnight (24:00 hours) (Luxembourg time) before the date of the general meeting (the **Record Date**). Shareholders shall notify the Company of their intention to participate in the general meeting in writing by post or electronic means at the postal or electronic address indicated in the convening notice, no later than the day determined by the management board, which may not be earlier than the Record Date, indicated in the convening notice. 15.10. The documents required to be submitted to the shareholders in connection with a general meeting shall be posted on the Company's website from the date of first publication of the general meeting convening notice in accordance with Luxembourg law.	
16. CONDUCT OF GENERAL MEETINGS OF SHAREHOLDERS […] 16.5. When organising a general meeting, the management board may in its sole discretion decide to set up arrangements allowing shareholders to participate by electronic means in a general meeting by way inter alia of the following forms of participation: (i) real time transmission of the general meeting; (ii) real time two-way communication enabling shareholders to address the general meeting from a remote location; or (iii) a mechanism for casting votes, whether before or during the general meeting, without the need to appoint a proxyholder physically present at the meeting.	These amendments reflect the possibility left by the Shareholders Rights Law to introduce in the articles of association a procedure to enable shareholders to participate to a general meeting by electronic means. These amendements are technical formalities strictly in line with the Shareholders Rights Law.

16.6. The management board may also determine that shareholders may vote from a remote location by correspondence, by means of a form provided by the Company including the following information: (i) the name, address and any other pertinent information concerning the shareholder; (ii) the number of votes the shareholder wishes to cast, (iii) the direction of his or her vote, or his or her abstention; (iv) at the discretion of the Company, the option to vote by proxy for any new resolution or any modification of the resolutions that may be proposed during the meeting or announced by the Company after the shareholder's submission of the form provided by the Company; (v) the period within which the form and the confirmation referred to below must be received by or on behalf of the Company; (vi) and the signature of the shareholder. A shareholder using a voting form and who is not directly recorded in the register of shareholders must annex to the voting form a certificate of confirmation evidencing his shareholding as of the Record Date. Once the voting forms are submitted to the Company, they can neither be retrieved nor cancelled, except that in case a shareholder has included a proxy to vote in the circumstances envisaged above, the shareholder may cancel such proxy or give new voting instructions with regard to the relevant items by written notice as described in the convening notice, before the date specified in the voting form. The shareholders may only use voting forms provided by the Company. […]	

17. QUORUM, MAJORITY AND VOTE	No amendments.
18. AMENDEMENTS OF THE ARTICLES	Change for consistency purposes only.
19. CHANGE OF NATIONALITY	No amendments.
20. ADJOURNMENT OF GENERAL MEETING OF SHAREHOLDERS	No amendments.
21. MINUTES OF GENERAL MEETINGS OF SHAREHOLDERS 21.1. The board (*bureau*) of any general meeting of shareholders shall draw up minutes of the meeting which shall be signed by the members of the board (*bureau*) of the general meeting as well as by any shareholder upon its request. […]	Change for consistency purposes only, we added the term "*bureau*" for sake of clarification.
22. SUPERVISORY BOARD	No amendments.
23. MEETINGS OF THE SUPERVISORY BOARD	No amendments.
24. RESOLUTIONS OF THE SUPERVISORY BOARD	No amendments.
25. DELEGATIONS BY THE SUPERVISORY BOARD	No amendments.
26. POWERS OF THE SUPERVISORY BOARD	No amendments.
27. MANAGEMENT BOARD	No amendments.
28. POWERS OF THE MANAGEMENT BOARD	No amendments.
29. CONVENING MEETINGS OF THE MANAGEMENT BOARD	No amendments.

30. CONDUCT OF MEETINGS OF THE MANAGEMENT BOARD	No amendments.
31. MINUTES OF THE MEETING OF THE MANAGEMENT BOARD	No amendments.
32. DELEGATION OF POWERS, REPRESENTATION OF THE COMPANY	No amendments.
33. DUTY OF CONFIDENTIALITY	No amendments.
34. CONFLICT OF INTERESTS OF THE MANAGEMENT BOARD AND THE SUPERVISORY BOARD	No amendments.
35. STATUTORY AUDITOR	No amendments.
36. ACCOUNTING YEAR	No amendments.
37. ALLOCATION OF PROFITS	No amendments.
38. DISSOLUTION AND LIQUIDATION	No amendments.
39. CHANGE OF CORPORATE FORM	No amendments.
40. INVOLVMENT OF EMPLOYEES	No amendments.
41. APPLICABLE LAW	No amendments.