

## ALBIOMA

A FRENCH LIMITED COMPANY WITH SHARE CAPITAL OF €1,242,519.01  
REGISTERED OFFICE: TOUR OPUS 12, 77 ESPLANADE DU GÉNÉRAL DE GAULLE  
92081 PARIS LA DÉFENSE, FRANCE  
NANTERRE TRADE AND COMPANIES REGISTER NO. 775 667 538

### *Publication of a regulated agreement in application of Articles L. 22-10-13 and R. 22-10-17 of the French Commercial Code*

<b>Nature</b>	Conclusion of an English-language tender offer agreement with Kyoto Bidco SAS
<b>Board of Directors</b>	27 April 2022
<b>Purpose</b>	<p>On 27 April 2022, Albioma's Board of Directors unanimously voted in favour of KKR's takeover bid, which will be filed by a dedicated intermediary, Kyoto Bidco SAS. The proposed takeover will be financed in part by the infrastructure funds affiliated to KKR, and in part by bank financing from Kyoto Bidco SAS.</p> <p>In this context, Albioma entered into an English-language tender offer agreement (the "<b>Agreement</b>") with Kyoto Bidco SAS on the same day.</p> <p>The purpose of the Agreement is to provide the optimal structure for the cooperation between Albioma and Kyoto Bidco SAS as part of the proposed takeover. Specifically, the Agreement provides:</p> <ul style="list-style-type: none"><li>▪ a commitment by Kyoto Bidco SAS to quickly file the proposed takeover at the price of 50 euros per share (ex-coupon) and of 29.1 euros per redeemable share warrant (BSAAR), and to first file the necessary dossiers with the European Commission in order to obtain the requisite authorisation under the merger and authorisation controls applicable to foreign investments in France and Spain;</li><li>▪ an exclusivity obligation preventing Albioma from researching a competing offer; however, this exclusivity obligation shall not prevent the Albioma Board of Directors from holding short-term discussions, as part of its fiduciary duty, with the author of a more attractive bid and examining said bid;</li><li>▪ a commitment by Kyoto Bidco SAS to provide Albioma with intra-group financing up to a maximum amount of €145 million for the early repayment of some of its financing, including in particular the Sustainability-Linked Euro PP bond that Albioma undertook to repay early in the event of the bid being accepted. Kyoto Bidco SAS will cover the exceptional costs linked to this repayment. Further, Kyoto Bidco SAS has undertaken to provide Albioma, if necessary, with access to revolving bank credit up to a maximum of €60 million to refinance its own revolving credit;</li><li>▪ reciprocal commitments by Kyoto Bidco SAS and Albioma to pay the other party €10 million in certain limited circumstances (in favour of Kyoto Bidco SAS in the event of a successful competing bid, and in favour of Albioma if Kyoto Bidco SAS does not file the tender or if it does not obtain the necessary regulatory authorisations);</li><li>▪ a commitment by Albioma to carry on its normal course of business during this process; and</li><li>▪ more generally, the usual reciprocal cooperation commitments that apply to a proposed takeover.</li></ul> <p>A description of the contents of the Agreement will be included in the briefing note to be filed by Kyoto Bidco SAS with the Financial Markets Authority by mid-May 2022.</p>
<b>Persons concerned</b>	<p>Mr Frédéric Moyne, Chairman and CEO of Albioma, has declared himself to be in a potential conflict of interest situation. While not personally party to the Agreement, he will be invited to invest in the capital of Kyoto Bidco SAS as part of a management investment plan, which may lead to his direct interest in the signature of the Agreement. Consequently, he did not take part in the Board of Directors' vote on the resolution.</p>
<b>Justifications for the benefits of this agreement</b>	<p>The Board of Directors considered that the signature of the Agreement is in Albioma's corporate interest, and in particular:</p> <ul style="list-style-type: none"><li>▪ it allows for a public tender for Company shares that will offer shareholders their desired liquidity;</li><li>▪ KKR agrees to sustain the group's overseas department and international investments;</li><li>▪ KKR states in the Agreement that it agrees to maintain jobs and skills development for Group employees;</li></ul>

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- the Agreement provides for the Company remaining listed, with its governance conforming to the AFED-MEDEF Code (the French corporate governance code of reference for publicly traded companies), with at least two independent members sitting on its Board of Directors;
  - the Agreement commits the Initiator with respect to the structure of the transaction financing and the refinancing of financing lines to be repaid by the Company; and
  - the Agreement provides for a normal cooperation between the Company and KKR, without this preventing the Board of Directors from complying with its fiduciary duties in the event of receiving a more attractive bid.
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**Financial conditions**

N/A.

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