

SAFE
Société anonyme au capital de 14.102.369,17 euros
Siège social : Parc des Bellevues, Allée Rosa Luxemburg, Bâtiment le Californie
95610 Eragny-sur-Oise
520 722 646 R.C.S. Pontoise
(The « **Company** »)

SHARE CONSOLIDATION NOTICE

The extraordinary general meeting of the Company held on December 16, 2022 decided, in its first resolution, to carry out a reverse stock split of the shares comprising the Company's share capital so that three thousand seven hundred (3.700) ordinary shares with a par value of one euro cent (€0.01) per share will be exchanged for one (1) new ordinary share with a par value of thirty-seven euros (€37) per share, and gave full powers to the Board of Directors, with the option of sub-delegation, to implement this reverse stock split.

Using the delegation of powers thus granted to it, the Board of Directors of the Company, at a meeting held on December 21, 2022, decided to implement the reverse stock split of the Company's shares in accordance with the following terms and conditions.

Start date of the consolidation operations: January 12, 2023.

Basis of the reverse stock split: exchange of three thousand seven hundred (3,700) old ordinary shares with a par value of one euro cent (€0.01) per share for one (1) new share with a par value of thirty-seven euros (€37) per share and current dividend rights.

Number of shares subject to the reverse split: one billion four hundred and ten million two hundred and thirty-six thousand nine hundred and seventeen (1,410,236,917) shares with a par value of €0.01 each.

Number of shares to be issued as a result of the reverse split: three hundred and eighty-one thousand one hundred and forty-five shares (381,145) with a par value of €37 each.

It is reminded that a shareholder of the Company has expressly waived the consolidation of four hundred and seventeen (417) old shares in order to allow the application of the exchange ratio to a whole number of shares. His four hundred and seventeen (417) old shares will therefore be cancelled.

Date of the consolidation: the consolidation of shares will take effect on February 13, 2023, i.e. 30 days after the starting date of the consolidation operations.

Exchange period: thirty (30) days from the date of commencement of the reverse split, i.e. from January 12 to February 10 inclusive.

Shares forming fractional shares: the conversion of the old shares into new shares will be carried out according to the automatic procedure.

Fractional shares: the shareholders who would not have a number of old shares corresponding to a whole number of new shares will have to make their own purchase or sale of the old shares forming fractional shares in order to obtain a multiple of three thousand seven hundred (3,700) until February 10, 2023.

After this period, the shareholders who could not obtain a number of shares multiple of three thousand seven hundred (3,700) will be compensated within thirty (30) days as from February 13, 2023 by their financial intermediary.

The non-consolidated shares will be delisted at the end of the consolidation period.

Voting rights: the new shares will immediately benefit from double voting rights, subject to being held in registered form, if on the date of the reverse split of the old shares from which they are derived, each of these old shares benefited from double voting rights. In the event of a reverse split of old shares that have been registered since different dates, the period used to assess the double voting rights of the new shares will be deemed to begin on the most recent date on which the old shares were registered.

Centralization: all transactions relating to the reverse stock split will take place at CACEIS Corporate Trust, 12 place des États-Unis CS 40083 - 92549 Montrouge Cedex, appointed as agent for the centralization of the reverse stock split.

In application of articles L228-6-1 and R228-12 of the French Commercial Code, at the end of a period of thirty (30) days as from January 12, 2023, the new shares which could not be allotted individually and corresponding to fractional rights will be sold on the stock exchange by the account holders and the sums resulting from the sale will be distributed in proportion to the fractional rights of the holders of these rights.

The shares subject to the reverse split will be admitted to trading on the Euronext Growth Paris market until February 10, 2023, the last day of trading.

The shares resulting from the consolidation will be admitted to trading on the Euronext Growth Paris market as from February 13, 2023, the first day of trading.

Suspension of the rights of holders of securities giving access to the Company's capital: in order to facilitate the consolidation operations, as permitted by the provisions of Article L. 225-149-1 of the French Commercial Code and in accordance with the delegation of powers granted by the General Meeting of December 16, 2022, the Board of Directors decided unanimously at its meeting of December 21, 2022 to suspend the right to exercise the rights attached to all (i) the warrants (the "**Warrants**") to issue bonds convertible into new shares of the Company (the "**OCEANES**") issued under the financing agreement entered into with European High Growth Opportunities Securitization Funds on December 10, 2021 (ii) warrants to subscribe for shares ("**BSA**") issued by the Company between 2012 and 2018, (iii) warrants to subscribe for business creators' shares ("**BSPCE**") issued between 2010 and 2018 by the Company and (iv) free share allocation plans in force, if any (the "**AGAs**" and, together with the **OCEANES**, the **BSAs** and the **BSPCEs**, the "Securities"), and to give full powers to the Chairman to publish a notice of suspension in the BALO. At the same meeting, the Board of Directors decided that the suspension of the Securities will take effect as from January 10, 2023 (inclusive) and will end on February 10, 2023 (inclusive).

Adjustment of the exercise parity of the Securities issued by the Company: in order to preserve the rights of holders of Securities issued by the Company, it is already foreseen that the exercise parity of the **OCEANES**, the **BSAs**, the **BSPCEs** and the **AGAs** will be adjusted by the Board of Directors of the Company following the reverse stock split.