

# Criteo SA

Société anonyme

32 rue Blanche

75009 PARIS

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## **Statutory Auditors' special report on regulated agreements**

Shareholders' Meeting held to approve the financial statements for the year ended December 31, 2021

RBB Business Advisors

133 bis, rue de l'Université

75007 PARIS

S.A. with share capital of €1,723,040

414 202 341 RCS Paris

Société de Commissariat aux Comptes inscrite à la Compagnie Régionale de Paris

Deloitte & Associés

6, place de la Pyramide

92908 Paris-La Défense Cedex

S.A.S. with a share capital of €2,188,160

572 028 041 RCS Nanterre

Société de Commissariat aux Comptes inscrite à la Compagnie Régionale de Versailles et du Centre

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Société anonyme

32 rue Blanche

75009 PARIS

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### Statutory Auditors' special report on regulated agreements

Shareholders' Meeting held to approve the financial statements for the year ended December 31, 2021

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*This is a translation into English of the statutory auditors' report on regulated agreements issued in French and it is provided solely for the convenience of English speaking users. This report should be read in conjunction with, and construed in accordance with French law and professional auditing standards applicable in France. It should be understood that the agreements reported on are only those provided for by the French Commercial Code and that the report does not apply to those related-party transactions described in IAS 24 or other equivalent accounting standards.*

To the Criteo SA Shareholders' Meeting,

In our capacity as Statutory Auditors of your Company, we hereby report to you on regulated agreements.

The terms of our engagement require us to communicate to you, based on information provided to us, the principal terms and conditions of those agreements brought to our attention or which we may have discovered during the course of our audit, as well as the reasons justifying that such agreements are in the Company's interest, without expressing an opinion on their usefulness and appropriateness or identifying other such agreements, if any. It is your responsibility, pursuant to Article R. 225-31 of the French Commercial Code (*code de commerce*), to assess the interest involved in respect of the conclusion of these agreements for the purpose of approving them.

Our role is also to provide you with the information stipulated in Article L.225-38 of the French Commercial Code relating to the implementation during the past year of agreements previously approved by the Shareholders' Meeting, if any.

We conducted the procedures we considered necessary in accordance with the professional guidelines of the French National Institute of Statutory Auditors (*Compagnie Nationale des Commissaires aux Comptes*) relating to this engagement.

#### **AGREEMENTS SUBMITTED TO THE APPROVAL OF THE SHAREHOLDERS' MEETING**

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##### **Agreements authorized and entered into during the year**

We hereby inform you that we have not been advised of any agreement authorized and entered into during the year to be submitted to the approval of the Shareholders' Meeting pursuant to Article L.225-38 of the French Commercial Code.

##### **Agreements authorized and entered into since the year-end**

None.

##### **Agreements not previously authorized**

None.

##### **Agreements from previous years not approved by the Shareholders' Meeting**

None.

##### **Agreements from previous years not submitted to the approval of a previous Shareholders' Meeting**

None.

#### **AGREEMENTS ALREADY APPROVED BY THE SHAREHOLDERS' MEETING**

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##### **Agreements authorized in previous years**

###### ***a) which had continuing effect during the year***

Pursuant to Article R. 225-30 of the French Commercial Code, we have been advised that the following agreements, already authorized in previous years by Shareholders' Meetings, have had continuing effect during the year.

➤ **Indemnification Agreement entered into with Benoit Fouilland, in his capacity as Deputy CEO of the Company**

Indemnification Agreement (hereinafter the **“Agreement”**) entered into between Benoit Fouilland (hereinafter the **“Beneficiary”**), in his capacity as the Company’s Deputy CEO, and the Company, dated December 12, 2018, providing for, subject to applicable French laws and regulations, (i) compensation for the Beneficiary for damages suffered resulting from the performance of his duties, and (ii) the reimbursement of any expenses incurred in connection therewith.

Term: The Agreement shall remain in force until the later of the following two dates: (a) ten (10) years as of the date on which the Beneficiary shall no longer be a senior executive or director of the Company, of a subsidiary of the Company or shall no longer carry out any duties as a corporate officer, senior executive, employee or other member of staff in a company that the Company requested that he perform, or (b) the expiry date of any claim for which he shall be entitled to compensation pursuant to the Agreement initiated during the period referred to in paragraph (a).

Person concerned: Benoit Fouilland, Deputy CEO of the Company.

Approval by the Board of Directors: this agreement was approved by the Company’s Board of Directors on October 25, 2018.

Approval by the Shareholders’ Meeting: this agreement was approved by the Company’s Shareholders’ Meeting of May 16, 2019.

Benoit Fouilland is no longer Deputy CEO of the Company since May 27, 2020.

➤ **Indemnification Agreement entered into with Jean-Baptiste Rudelle, in his capacity as Chairman and CEO of the Company**

Indemnification Agreement (hereinafter the **“Agreement”**) entered into between Jean-Baptiste Rudelle (hereinafter the **“Beneficiary”**), in his capacity as the Company’s CEO, and the Company, dated December 12, 2018, providing for, subject to applicable French laws and regulations, (i) compensation for the Beneficiary for damages suffered resulting from the performance of his duties, and (ii) the reimbursement of any expenses incurred in connection therewith.

Term: The Agreement shall remain in force until the later of the following two dates: (a) ten (10) years as of the date on which the Beneficiary shall no longer be a senior executive or director of the Company, of a subsidiary of the Company or shall no longer carry out any duties as a corporate officer, senior executive, employee or other member of staff in a company that the Company requested that he perform, or (b) the expiry date of any claim for

which he shall be entitled to compensation pursuant to the Agreement initiated during the period referred to in paragraph (a).

Person concerned: Jean-Baptiste Rudelle, CEO and Chairman of the Board of Directors of the Company.

Ratification by the Shareholders' Meeting: as this agreement was not approved by the Company's Board of Directors prior to its signature (all the directors being related parties), it was ratified by the Company's Shareholders' Meeting on May 16, 2019.

Jean-Baptiste Rudelle is no longer CEO of the Company since November 24, 2019, and is no longer a director of the Company since August 27, 2020.

➤ **Indemnification Agreement entered into with Sharon Fox Spielman, in her capacity as a Director of the Company**

Indemnification Agreement (hereinafter the **"Agreement"**) entered into between Sharon Fox Spielman (hereinafter the **"Beneficiary"**), in her capacity as director of the Company, and the Company, dated December 6, 2018, providing for, subject to applicable French laws and regulations, (i) compensation for the Beneficiary for damages suffered resulting from the performance of her duties, and (ii) the reimbursement of any expenses incurred in connection therewith.

Term: The Agreement shall remain in force until the later of the following two dates: (a) ten (10) years as of the date on which the Beneficiary shall no longer be a senior executive or director of the Company, of a subsidiary of the Company or shall no longer carry out any duties as a corporate officer, senior executive, employee or other member of staff in a company that the Company requested that she perform, or (b) the expiry date of any claim for which she shall be entitled to compensation pursuant to the Agreement initiated during the period referred to in paragraph (a).

Person concerned: Sharon Fox Spielman, Director of the Company.

Ratification by the Shareholders' Meeting: as this agreement was not approved by the Company's Board of Directors prior to its signature (all the directors being related parties), it was ratified by the Company's Shareholders' Meeting on May 16, 2019.

Sharon Fox Spielman is no longer a director of the Company since April 25, 2019.

➤ **Indemnification Agreement entered into with James Warner, in his capacity as a Director of the Company**

Indemnification Agreement (hereinafter the **“Agreement”**) entered into between James Warner (hereinafter the **“Beneficiary”**), in his capacity as a Director of the Company, and the Company, dated December 11, 2018, providing for, subject to applicable French laws and regulations, (i) compensation for the Beneficiary for damages suffered resulting from the performance of his duties, and (ii) the reimbursement of any expenses incurred in connection therewith.

Term: The Agreement shall remain in force until the later of the following two dates: (a) ten (10) years as of the date on which the Beneficiary shall no longer be a senior executive or director of the Company, of a subsidiary of the Company or shall no longer carry out any duties as a corporate officer, senior executive, employee or other member of staff in a company that the Company requested that he perform, or (b) the expiry date of any claim for which he shall be entitled to compensation pursuant to the Agreement initiated during the period referred to in paragraph (a).

Person concerned: James Warner, Director of the Company.

Ratification by the Shareholders’ Meeting: as this agreement was not approved by the Company’s Board of Directors prior to its signature (all the directors being related parties), it was ratified by the Company’s Shareholders’ Meeting on May 16, 2019.

➤ **Indemnification Agreement entered into with Rachel Picard, in her capacity as a Director of the Company**

Indemnification Agreement (hereinafter the **“Agreement”**) entered into between Rachel Picard (hereinafter the **“Beneficiary”**), in her capacity as a Director of the Company, and the Company, dated December 12, 2018, providing for, subject to applicable French laws and regulations, (i) compensation for the Beneficiary for damages suffered resulting from the performance of her duties, and (ii) the reimbursement of any expenses incurred in connection therewith.

Term: The Agreement shall remain in force until the later of the following two dates: (a) ten (10) years as of the date on which the Beneficiary shall no longer be a senior executive or director of the Company, of a subsidiary of the Company or shall no longer carry out any duties as a corporate officer, senior executive, employee or other member of staff in a company that the Company requested that she perform, or (b) the expiry date of any claim for which she shall be entitled to compensation pursuant to the Agreement initiated during the period referred to in paragraph (a).

Person concerned: Rachel Picard, Chairwoman of the Board of Directors of the Company.

Ratification by the Shareholders’ Meeting: as this agreement was not approved by the Company’s Board of Directors prior to its signature (all the directors being related parties), it was ratified by the Company’s Shareholders’ Meeting on May 16, 2019.

➤ **Indemnification Agreement entered into with Edmond Mesrobian, in his capacity as a Director of the Company**

Indemnification Agreement (hereinafter the **“Agreement”**) entered into between Edmond Mesrobian (hereinafter the **“Beneficiary”**), in his capacity as a Director of the Company, and the Company, dated December 12, 2018, providing for, subject to applicable French laws and regulations, (i) compensation for the Beneficiary for damages suffered resulting from the performance of his duties, and (ii) the reimbursement of any expenses incurred in connection therewith.

Term: The Agreement shall remain in force until the later of the following two dates: (a) ten (10) years as of the date on which the Beneficiary shall no longer be a senior executive or director of the Company, of a subsidiary of the Company or shall no longer carry out any duties as a corporate officer, senior executive, employee or other member of staff in a company that the Company requested that he perform, or (b) the expiry date of any claim for which he shall be entitled to compensation pursuant to the Agreement initiated during the period referred to in paragraph (a).

Person concerned: Edmond Mesrobian, Director of the Company.

Ratification by the Shareholders’ Meeting: as this agreement was not approved by the Company’s Board of Directors prior to its signature (all the directors being related parties), it was ratified by the Company’s Shareholders’ Meeting on May 16, 2019.

➤ **Indemnification Agreement entered into with Hubert de Pesquidoux, in his capacity as a Director of the Company**

Indemnification Agreement (hereinafter the **“Agreement”**) entered into between Hubert de Pesquidoux (hereinafter the **“Beneficiary”**), in his capacity as a Director of the Company, and the Company, dated December 6, 2018, providing for, subject to applicable French laws and regulations, (i) compensation for the Beneficiary for damages suffered resulting from the performance of his duties, and (ii) the reimbursement of any expenses incurred in connection therewith.

Term: The Agreement shall remain in force until the later of the following two dates: (a) ten (10) years as of the date on which the Beneficiary shall no longer be a senior executive or director of the Company, of a subsidiary of the Company or shall no longer carry out any duties as a corporate officer, senior executive, employee or other member of staff in a company that the Company requested that he perform, or (b) the expiry date of any claim for which he shall be entitled to compensation pursuant to the Agreement initiated during the period referred to in paragraph (a).

Person concerned: Hubert de Pesquidoux, Director of the Company.

Ratification by the Shareholders' Meeting: as this agreement was not approved by the Company's Board of Directors prior to its signature (all the directors being related parties), it was ratified by the Company's Shareholders' Meeting on May 16, 2019.

➤ **Indemnification Agreement entered into with Nathalie Balla, in her capacity as a Director of the Company**

Indemnification Agreement (hereinafter the **"Agreement"**) entered into between Nathalie Balla (hereinafter the **"Beneficiary"**), in her capacity as a Director of the Company, and the Company, dated December 13, 2018, providing for, subject to applicable French laws and regulations, (i) compensation for the Beneficiary for damages suffered resulting from the performance of her duties, and (ii) the reimbursement of any expenses incurred in connection therewith.

Term: The Agreement shall remain in force until the later of the following two dates: (a) ten (10) years as of the date on which the Beneficiary shall no longer be a senior executive or director of the Company, of a subsidiary of the Company or shall no longer carry out any duties as a corporate officer, senior executive, employee or other member of staff in a company that the Company requested that she perform, or (b) the expiry date of any claim for which she shall be entitled to compensation pursuant to the Agreement initiated during the period referred to in paragraph (a).

Person concerned: Nathalie Balla, Director of the Company.

Ratification by the Shareholders' Meeting: as this agreement was not approved by the Company's Board of Directors prior to its signature (all the directors being related parties), it was ratified by the Company's Shareholders' Meeting on May 16, 2019.

➤ **Indemnification Agreement entered into with Marie Lalleman, in her capacity as a Director of the Company**

Indemnification Agreement (hereinafter the **"Agreement"**) entered into between Marie Lalleman (hereinafter the **"Beneficiary"**), in her capacity as a Director of the Company, and the Company, dated April 26, 2019, providing for, subject to applicable French laws and regulations, (i) compensation for the Beneficiary for damages suffered resulting from the performance of her duties, and (ii) the reimbursement of any expenses incurred in connection therewith.

Term: The Agreement shall remain in force until the later of the following two dates: (a) ten (10) years as of the date on which the Beneficiary shall no longer be a senior executive or director of the Company, of a subsidiary of the Company or shall no longer carry out any duties as a corporate officer, senior executive, employee or other



member of staff in a company that the Company requested that she perform, or (b) the expiry date of any claim for which she shall be entitled to compensation pursuant to the Agreement initiated during the period referred to in paragraph (a).

Person concerned: Marie Lalleman, Director of the Company since April 26, 2019.

Approval by the Board of Directors: this agreement was approved by the Company's Board of Directors on April 25, 2019.

Approval by the Shareholders' Meeting: this agreement was approved by the Company's Shareholders' Meeting of June 25, 2020.

➤ **Indemnification Agreement entered into with Megan Clarken, in her capacity as a Chief Executive Officer of the Company**

Indemnification Agreement (hereinafter the **"Agreement"**) entered into between Megan Clarken (hereinafter the **"Beneficiary"**), in her capacity as Chief Executive Officer of the Company, dated December 12, 2019, providing for, subject to applicable French laws and regulations, (i) compensation for the Beneficiary for damages suffered resulting from the performance of her duties, and (ii) the reimbursement of any expenses incurred in connection therewith.

Term: The Agreement shall remain in force until the later of the following two dates: (a) ten (10) years as of the date on which the Beneficiary shall no longer be a senior executive or director of the Company, of a subsidiary of the Company or shall no longer carry out any duties as a corporate officer, senior executive, employee or other member of staff in a company that the Company requested that she perform, or (b) the expiry date of any claim for which she shall be entitled to compensation pursuant to the Agreement initiated during the period referred to in paragraph (a).

Person concerned: Megan Clarken, Chief Executive Officer of the Company since November 25, 2019.

Approval by the Board of Directors: this agreement was approved by the Company's Board of Directors on December 11, 2019.

Approval by the Shareholders' Meeting: this agreement was approved by the Company's Shareholders' Meeting of June 25, 2020.

***b) without effect during the year***

None.

**Agreements approved during the year**

None.

**Agreements approved since the year-end**

None.

**AGREEMENTS AUTHORIZED AND ENTERED INTO IN PREVIOUS YEARS BUT NOT APPROVED BY THE SHAREHOLDERS' MEETING**

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None.

Paris and Paris-La Défense, February 25, 2022

The Statutory Auditors

RBB Business Advisors

Deloitte & Associés

Jean-Baptiste Bonnefoux

François BUZY