

**March 20, 2024 regulated-party agreement between the French State,  
ArianeGroup Holding and Maiaspace, in the presence of Safran and Airbus SE,  
relating to MaiaSpace's sensitive assets**

**and**

**March 20, 2024 amendment to the regulated-party agreement entered into on  
June 24, 2016 between the French State and ArianeGroup Holding, in the  
presence of Safran and Airbus SE**

A new regulated related-party agreement and an amendment to an existing regulated related-party agreement, described below, were entered into in March 2024 with the French State.

On June 30, 2016, Safran and Airbus finalized the combination (carried out in two stages) of their launch vehicle activities within ArianeGroup Holding which is 50/50 owned by Safran and Airbus SE ("AGH"), and its subsidiary ArianeGroup SAS.

In connection with this process, in the first half of 2016 a number of indivisible agreements were signed between the French State and AGH, in the presence of Safran and Airbus SE, which were required to establish the combination in order to protect the strategic interests of the French State. These agreements were authorized by the Board of Directors on December 17, 2015, were signed on June 24, 2016, came into force on June 30, 2016, and were approved by Safran's shareholders at the Annual General Meeting of June 15, 2017.

The agreements include an agreement relating to the protected assets and strategic subsidiaries and interests of AGH and its subsidiaries (the "AGH Agreement").

In 2022, AGH set up a new subsidiary – MaiaSpace – to design, test and commercialize a mini-launcher called "Maia" that addresses the market needs for launches of small satellites into low Earth orbit.

In view of the nature of MaiaSpace's sovereignty-related activities, specific procedures are required to protect France's national interests.

AGH and the French State agreed to set up a dedicated framework for MaiaSpace, (i) by entering into an agreement on the protection of MaiaSpace's sensitive assets and (ii) with an amendment to the AGH Agreement, both in the presence of Safran and Airbus SE.

This framework takes into account the constraints linked to the work conducted jointly between AGH and MaiaSpace as part of the development of MaiaSpace's activities, particularly regarding access to sensitive technologies.

The rights granted to AGH under this framework are presented below.

1. Agreement concerning the protection of MaiaSpace's sensitive assets and France's national interests in relation to MaiaSpace (the "MS Agreement").

The MS Agreement sets out (i) AGH's rights relating to the governance of MaiaSpace and (ii) the rights enabling AGH and the French State to exercise control over the management and transfer of MaiaSpace's sensitive assets.

The main rights provided for under the MS Agreement are as follows:

**MaiaSpace governance principles:**

- MaiaSpace's head office and that of its subsidiaries must always be located in France,
- the legal representative(s) of MaiaSpace must be a French national/French nationals and reside in France,

- the majority of the members of any and all MaiaSpace governance bodies must be French nationals residing in France, and the other members must be nationals and residents of another European Union member state,
- AGH has the right to appoint a non-voting representative on MaiaSpace's Board of Directors (or equivalent governance body),
- any new investor seeking to acquire more than 10% of MaiaSpace's share capital must obtain prior approval from AGH and the French State.

**AGH's rights regarding the securities and sensitive assets of MaiaSpace and its subsidiaries:**

- AGH's approval must be obtained – after consultation with the French State – prior to (i) any transfer to a third party of shares in MaiaSpace or in its subsidiaries holding sensitive assets, or (ii) such shares being used for the purpose of providing any form of guarantee to a third party,
- AGH's approval must be obtained – after consultation with the French State – prior to any sale or transfer to a third party, by any method, of sensitive assets (including the transfer of know-how, technology and/or intellectual property rights) held by MaiaSpace or any of its subsidiaries.

In addition to the MS Agreement, the above rights will also be attached to a preference share incorporated into the capital of MaiaSpace and held by AGH (the "Preference Share").

The above provisions regarding MaiaSpace will be binding on any new investors in the event that MaiaSpace's capital is subsequently opened up to additional investors.

**2. Amendment no. 1 to the AGH Agreement.**

The signature of the MS Agreement also requires an Amendment to be signed to the AGH Agreement (Amendment no. 1 – the "AGH Agreement Amendment"), in order to integrate into the AGH Agreement the provisions concerning the protection of the French State's interests in relation to MaiaSpace.

The AGH Agreement Amendment stipulates that AGH's Preference Share in the capital of MaiaSpace qualifies as a protected security within the meaning of the AGH Agreement. Therefore, following the signature of this amendment, the AGH Agreement will provide that any sale by AGH of its Preference Share to a third party will require the prior approval of the French State.

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The AGH Agreement Amendment and the MS Agreement were authorized by Safran's Board of Directors on December 15, 2023 (the representative of the French State and the Director put forward by the French State did not take part in the vote).

These agreements were signed on March 20, 2024.

They will be submitted to the shareholders' approval at the May 23, 2024 Annual General Meeting, in a single resolution in view of the fact that they are indivisible.

**Persons concerned on the date of conclusion of the MS Agreement and the AGH Agreement Amendment:**

Céline Fornaro, representative of the French State on Safran's Board of Directors

Alexandre Lahousse, Director put forward by the French State

The French State, shareholder holding more than 10% of the capital and voting rights of Safran

*(Refer also to sections 6.2.3 and 7.1.4.3 of the 2023 Universal Registration Document).*