

MEDIAN TECHNOLOGIES
A French *Société anonyme* with a share capital of EUR 735,211.40
Registered office : Les 2 Arcs, 1800 Route des Crêtes 06560 Valbonne
RCS Grasse N° 443 676 309
(Hereinafter the “Company”)

**SHAREHOLDERS’ ANNUAL ORDINARY AND EXTRAORDINARY
GENERAL MEETING DATED JUNE 1ST, 2021**

**REPORT OF THE BOARD OF DIRECTORS
ON THE FREE ALLOCATION OF SHARES**

Dear Shareholders,

In accordance with article L.225-197-4 of the French Commercial Code, we have prepared this report to inform you on the allocations of free shares carried out pursuant to Articles L.225-197-1 to L.225-197-3 and articles L.22-10-59 and *seq.* of the French Commercial Code during the financial year ended on December 31, 2020.

I. ALLOCATIONS OF FREE SHARES

A) Extraordinary General Meeting of June 26, 2019

The Extraordinary General Meeting dated June 26, 2019 pursuant to its Resolution no. 18, authorized the Board of Directors, for a period of 38 months, its authority to, in one or more times, allocate existing free shares of the Company or free shares to be issued by the Company to the beneficiaries as referred to in articles L.225-197-1 and L.225-197-2 of the French Commercial Code.

The total number of free shares granted under this resolution may not exceed **10% of the share capital** at the date of their allocation by the Board of Directors.

The Shareholders’ General Meeting decided that the allocation of such shares to the beneficiaries thereof will be final after a minimum vesting period of one (1) year, except in the event of the beneficiary's invalidity.

The Shareholders’ General Meeting decided that the Board of Directors will determine the length of the period during which the beneficiaries shall have the obligation to hold the free shares so that the total duration of the vesting period and the holding period shall not be less than two (2) years, such period commencing upon the final allocation of shares, except in the event of the beneficiary's invalidity.

The Shareholders’ General Meeting hereby granted all powers to the Board of Directors and notably powers to:

- Determine the identity of the beneficiaries, or the category or categories of beneficiaries of the allocation of shares and the number of shares allocated to each of them;

- Determine the length of the vesting and holding period;
- Set the terms and conditions and, where applicable, the criteria pursuant to which the shares shall be allocated;
- Provide for the possibility to provisionally suspend the allocation rights as provided for by law and applicable regulations;
- Duly record the final allotment dates and the dates from which the shares will be freely transferable, pursuant to this resolution and subject to legal restrictions;
- Enter the free shares in a registered account in the shareholder's name, mentioning, where appropriate, that they are locked up and the term of the lock-up period, and release the shares in any circumstances under which this resolution or the applicable regulation may allow such releasing;
- Provide for the right to, if it deems necessary, adjust the number of free shares required in order to safeguard the rights of beneficiaries under the conditions it shall determine;
- In the case of an issuance of new shares, charge any amounts required to pay up said shares against reserves, profits, or share premium of its choice, the amounts needed to fully pay-up such shares, duly record the completion of the capital increase thereunder, and make the necessary amendments to the bylaws, and
- In general perform any and all required acts and formalities and take all the necessary steps and measures in accordance with all enforceable laws and regulations.

B) Board of Directors Meeting dated March 12, 2020

On March 12, 2020, the Board of Directors, after having recalled that given the Company wishes to implement a motivation and loyalty policy, it is the appropriate time to proceed to such allocation, proceeded to such allocation using the authorization conferred to it by the 18th resolution of the Shareholders' General Meeting dated June 26, 2019, and allocated 90,000 free shares (the "AGA 2020-1") pursuant to the main conditions below:

- i. **Total number of free shares:** 90,000 free shares to be issued.
- ii. **Length of the vesting and holding periods:** the vesting period was set at one (1) year starting from the free shares' allocation date and the holding period was set at one (1) year starting from the end of the vesting period.
- iii. **Value**

On March 12, 2020, day of allocation of the free shares, the MEDIAN TECHNOLOGIES shares price was EUR 1.27 on Euronext Growth Paris market.

II. ALLOCATIONS OF FREE SHARES TO CORPORATE OFFICERS

NONE.

III. ALLOCATIONS OF FREE SHARES TO THE FIRST TEN NON-EXECUTIVE BENEFICIARY EMPLOYEES

The table below shows the number and value of free shares allocated to each of the ten non-executive employees of the MEDIAN group who benefited the most from this year's allocations:

BENEFICIARIES	AGA 2020-1	VALUE
Bernard REYMANN	60,000	€ 76,200
Nicolas DANO	30,000	€ 38,100
TOTAL	90,000	€ 114,300

The Board of Directors