

ATARI

Société anonyme

25 rue Godot de Mauroy

75009 PARIS

Statutory Auditors' report on the issue of shares and marketable securities with and/or without cancellation of preferential subscription rights

Extraordinary Shareholders' Meeting of February 15, 2021

Resolutions no. 15, 16, 18, 19, 20, 22, 23 and 24

This is a free translation into English of the Statutory Auditors' report issued in French and 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 standards applicable in France.

Exponens Conseil & Expertise

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Extraordinary Shareholders' Meeting of February 15, 2021

Resolutions no. 15, 16, 18, 19, 20, 22, 23 and 24

To the Shareholders,

In our capacity as Statutory Auditors of your Company and pursuant to the provisions of Articles L. 228-92 and L. 225-135 *et seq.* and Article L. 22-10-52 of the French Commercial Code (*Code de commerce*), we hereby report to you on the proposed delegation of authority to the Board of Directors to decide various issues of shares and/or marketable securities, transactions on which you are being asked to vote.

Based on its report, the Board of Directors proposes that you:

- delegate to it, for a period of 26 months, the authority to decide the following transactions and to set the final terms and conditions of these issues and proposes, where appropriate, to cancel your preferential subscription rights:
 - issues with retention of preferential subscription rights (15th resolution) of ordinary shares and/or marketable securities granting access to ordinary shares, existing or to be issued and of marketable securities granting access to debt securities;
 - issues with cancellation of preferential subscription rights, by way of a public offering other than public offerings referred to in Article L. 411-2 1° of the French Monetary and Financial Code (*Code monétaire et financier*) (16th resolution), of ordinary shares, and/or marketable securities granting access to the Company's share capital or entitlement to the grant of debt securities;
 - issues with cancellation of preferential subscription rights, by way of a public offering referred to in Article L. 411-2 1° of the French Monetary and Financial Code (*Code monétaire et financier*), up to a maximum of 20% of the share capital per year (23rd resolution), of ordinary shares or marketable securities granting access to the Company's share capital:
 - it being stipulated that, in accordance with Article L. 228-93 paragraph 1 of the French Commercial Code, the marketable securities to be issued may grant access to shares to be issued by any entity which holds, directly or indirectly, more than half of the Company's share capital or any entity in which the Company holds, directly or indirectly, more than half of the share capital;
 - issues, in the event of a public exchange offer initiated by your Company in accordance with Article L.22-10-54 of the French Commercial Code (20th resolution) of ordinary shares and/or marketable securities granting access to the share capital in remuneration for securities of another company admitted for trading on a regulated market;
 - delegate to it, for a period of 26 months as of the date of this Shareholders' Meeting, the necessary powers to issue ordinary shares or marketable securities to remunerate contributions in kind transferred to the Company and comprised of equity securities or marketable securities granting access to share capital (19th resolution) up to a maximum of 10% of the share capital.

- authorize it, by virtue of the 22nd resolution and pursuant to implementation of the delegations granted by the 16th to 23rd resolutions, to set the issue price within the annual legal limit of 10% of the share capital per.

The overall par value and nominal amount of share capital increases that may be carried out, immediately or in the future, and debt securities that may be issued, may not, pursuant to the 24th resolution, exceed €50 million for all resolutions presented to this Shareholders' Meeting, it being specified that the total par value and nominal amount of share capital increases and debt security issues that may be carried out may not exceed €30 million for each of the 15th and 16th resolutions and that the total par value and nominal amount of share capital increases and debt security issues that may be carried out may not exceed €20 million and €50 million, respectively, for the 23rd resolution.

These limits take into account the additional number of securities to be created on the implementation of the delegations set forth in the 15th, 16th and 17th resolutions, under the conditions stipulated in Article L. 225-135-1 of the French Commercial Code, should you adopt the 18th resolution.

It is the responsibility of the Board of Directors to prepare a report in accordance with Articles R. 225-113 *et seq.* of the French Commercial Code. Our role is to express an opinion on the fairness of the quantified data extracted from the financial statements, on the proposed cancellation of preferential subscription rights, and on certain other information pertaining to these transactions, as presented in this report.

We performed the procedures that 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. These procedures consisted in verifying the content of the Board of Directors' report in respect of these transactions and the methods used to determine the issue price of the equity securities to be issued.

Subject to reviewing at a future date the terms and conditions of any issues that may be decided, we have no comments to make on the terms and conditions governing the determination of the issue price of the future securities, as presented in the Board of Directors' report in respect of the 16th and 23rd resolutions.

We have the following comment on the Board of Directors' report: the Board of Directors did not substantiate in its report the choice of a maximum discount of 20% on the weighted average share price presented in the 22nd resolution.

Moreover, as this report does not specify the rules for determining the issue price of the equity securities to be issued pursuant to the 15th, 19th and 20th resolutions, we cannot express an opinion on the selected items used to calculate this issue price.

As the final terms and conditions of the issues have not been determined, we do not express an opinion thereon and, as such, on the proposed cancellation of preferential subscription rights on which you are being asked to vote in the 16th and 23th resolutions.

In accordance with Article R.225-116 of the French Commercial Code, we shall issue an additional report, where applicable, when these delegations are used by your Board of Directors in the event of issues of marketable securities which are equity securities granting access to other equity securities or granting entitlement to the grant of debt securities, issues of marketable securities granting access to equity securities to be issued, and issues of shares with cancellation of preferential subscription rights.

In accordance with the law, we inform you that this report could not be made available to shareholders within the time period set in Article R. 22-10-23 of the French Commercial Code, as the Board of Directors' report was not communicated to us in a timely manner.

Paris and Paris-La-Défense, February 2, 2021

The Statutory Auditors

French original signed by

Exponens Conseil & Expertise

Deloitte & Associés

Anne Mouhssine

Benoit Pimont

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25 rue Godot de Mauroy

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Statutory Auditors' report on the share capital decrease

Extraordinary Shareholders' Meeting of February 15, 2021

Resolution no. 14

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Statutory Auditors' report on the share capital decrease

Extraordinary Shareholders' Meeting of February 15, 2021

Resolution no. 14

To the Shareholders,

In our capacity as Statutory Auditors of your Company and pursuant to the provisions of Article L. 22-10-62 of the French Commercial Code (*Code de commerce*) concerning share capital decreases by cancellation of shares purchased, we hereby report to you on our assessment of the reasons for and the terms and conditions of the proposed share capital decrease.

Your Board of Directors proposes that you delegate to it, for a period of 18 months as of the date of this Shareholders' Meeting, the authority to cancel, up to a maximum of 10% of the share capital in any twenty-four month period, the shares purchased by the Company pursuant to the authorization to purchase its own shares under the provisions of the above-mentioned Article of the French Commercial Code.

We performed the procedures that 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. Those procedures consisted in examining whether the reasons for and the terms and conditions of the proposed share capital decrease, which does not interfere with the equal treatment of shareholders, are due and proper.

We have no matters to report on the reasons for or the terms and conditions of the proposed share capital decrease.

In accordance with the law, we inform you that this report could not be made available to shareholders within the time period set in Article R. 225-150 of the French Commercial Code, as the Board of Directors' report was not communicated to us in a timely manner.

Paris and Paris-La-Défense, February 2, 2021

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Statutory Auditors' report on the issue of ordinary shares or marketable securities of the Company reserved for members of a company savings plan

Extraordinary Shareholders' Meeting of February 15, 2021

Resolution no. 17

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Statutory Auditors' report on the issue of ordinary shares or marketable securities of the Company reserved for members of a company savings plan

Extraordinary Shareholders' Meeting of February 15, 2021

Resolution no. 17

To the Shareholders,

In our capacity as Statutory Auditors of your Company and pursuant to the provisions of Articles L. 228-92 and L. 225-135 *et seq.* of the French Commercial Code (*Code de commerce*), we hereby report to you on the proposed delegation of authority to the Board of Directors to decide the issue of ordinary shares or marketable securities granting access to the share capital of your Company, with cancellation of preferential subscription rights, reserved for members of a company savings plans set up by your Company and/or its affiliated French or foreign companies within the meaning of Article L. 225-180 of the French Commercial Code and Articles L. 3344-1 and L. 3344-2 of the French Labor Code (*Code du travail*), a transaction on which you are being asked to vote.

The total par value amount of share capital increases that may be carried out may not exceed €5 million. In addition, the total par value and nominal amount of share capital

increases that may be carried out and marketable securities representing debt securities that may be issued, may not, pursuant to the 24th resolution, exceed €50 million for all resolutions presented to this Shareholders' Meeting.

These ceilings take into consideration the additional number of securities to be created under the conditions provided for in Article L. 225-135-1 of the French Commercial Code, should you adopt 18th resolution.

Shareholders are asked to approve this share capital increase pursuant to Article L. 225-129-6 of the French Commercial Code and Article L. 3332-18 *et seq.* of the French Labor Code.

Based on its report, your Board of Directors proposes that shareholders delegate to it, for a period of 26 months as of the date of this Shareholders' Meeting, the authority to decide an issue and cancel your preferential subscription rights to the marketable securities to be issued. If applicable, the Board of Directors will set the final terms and conditions of this transaction.

It is the responsibility of the Board of Directors to prepare a report in accordance with Articles R. 225-113 *et seq.* of the French Commercial Code. Our role is to express an opinion on the fair presentation of the quantified information extracted from the financial statements, on the proposed cancellation of preferential subscription rights and on certain other information concerning the issue, contained in this report.

We performed the procedures that 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. These procedures consisted in verifying the content of the Board of Directors' report in respect of these transactions and the terms and conditions governing the determination of the issue price of equity securities to be issued.

Subject to a review at a future date of the terms and conditions of any issues that may be decided, we have no comments to make on the terms and conditions governing the determination of the issue price of ordinary shares or marketable securities to be issued presented in the Board of Directors' report.

As the final terms and conditions of the issue have not been determined, we do not express an opinion thereon and, as such, on the proposed cancellation of preferential subscription rights.

In accordance with Article R. 225-116 of the French Commercial Code, we will issue an additional report, where necessary, when this delegation of authority is utilized by your Board of Directors.

In accordance with the law, we inform you that this report could not be made available to shareholders within the time period set in Article R. 22-10-23 of the French Commercial Code, as the Board of Directors' report was not communicated to us in a timely manner.

Paris and Paris-La Défense, February 2, 2021

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Statutory Auditors' report on the grant of share subscription or purchase options

Extraordinary Shareholders' Meeting of February 15, 2021

Resolution no. 21

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Statutory Auditors' report on the grant of share subscription or purchase options

Extraordinary Shareholders' Meeting of February 15, 2021

Resolution no. 21

To the Shareholders,

In our capacity as Statutory Auditors of your Company and pursuant to the provisions of Articles L.225-177 and R. 225-144 of the French Commercial Code (*Code de commerce*), we hereby report to you on the authorization to grant share subscription and/or purchase options, to employees and/or corporate officers of your Company and companies or groupings that are affiliated to it as defined under Article L.225-180 of the French Commercial Code, a transaction on which you are being asked to vote.

The total number of options granted may not confer entitlement to the subscription or purchase of a number of shares representing more than 10% of the number of shares comprising the share capital when the authorization is used by your Board of Directors, it being stipulated that this limit shall be deducted from the overall limit set in the 24th resolution.

Based on its report, the Board of Directors asks that you authorize it, for a period of 38 months, to grant share subscription or purchase options.

It is the responsibility of the Board of Directors to prepare a report on the reasons for granting share subscription or purchase options as well as the terms and conditions proposed for setting the price of these share subscription or purchase options. Our role is to inform you of our opinion on the terms and conditions proposed for setting the price of these share subscription and/or purchase options.

We performed the procedures that 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. These procedures mainly consisted in verifying if the terms and conditions for setting the price of these share subscription or purchase options were specified in the Board of Directors' report and assessing their compliance with laws and regulations.

We have no comments on the terms and conditions proposed for setting the price of these share subscription or purchase options.

In accordance with the law, we inform you that this report could not be made available to shareholders within the time period set in Article R. 22-10-23 of the French Commercial Code, as the Board of Directors' report was not communicated to us in a timely manner.

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